

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Kelt Exploration Ltd.					
<b>Reporting Year</b>	<b>From</b>	1/1/2023	<b>To:</b>	12/31/2023	<b>Date submitted</b>	5/17/2024
<b>Reporting Entity ESTMA Identification Number</b>	E622697	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)						
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	E647821 Kelt Exploration (LNG) Ltd.					
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Sadiq H. Lalani			<b>Date</b>	5/17/2024	
<b>Position Title</b>	Vice President and Chief Financial Officer					

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<b>Reporting Entity ESTMA Identification Number</b>	E622697					
<b>Subsidiary Reporting Entities (if necessary)</b>	E647821 Kelt Exploration (LNG) Ltd.					

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada -Alberta	Government of Alberta		-	62,520,000	1,870,000		850,000			<b>65,240,000</b>	Royalties include in-kind payments of \$47,821,000 and are valued at the fair market value of the volumes taken in-kind, based on Kelt's realized sales price.
Canada -British Columbia	Government of British Columbia		140,000	740,000	840,000		-			<b>1,720,000</b>	
Canada -Alberta	Grande Prairie County		1,040,000	-	30,000		-			<b>1,070,000</b>	
Canada -Alberta	Saddle Hills County		1,690,000	-	30,000		-			<b>1,720,000</b>	
Canada -Alberta	Municipal District Of Greenview		370,000	-	-		-			<b>370,000</b>	

**Additional Notes:**

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<b>Reporting Entity ESTMA Identification Number</b>	E622697		
<b>Subsidiary Reporting Entities (if necessary)</b>	E647821 Kelt Exploration (LNG) Ltd.		

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	Alberta	3,100,000	62,520,000	1,930,000		850,000			<b>68,400,000</b>	Royalties include in-kind payments of \$47,821,000 and are valued at the fair market value of the volumes taken in-kind, based on Kelt's realized sales price.
Canada	British Columbia	140,000	740,000	840,000					<b>1,720,000</b>	

**Additional Notes<sup>3</sup>:**