Extractive Sector Transparency Measures Act Report

Reporting Year	From:	1/1/2016	To:	12/31/2016						
Reporting Entity Name			Alvopetro Energy Ltd.							
Reporting Entity ESTMA Identification Number			E014018							
Subsidiary Reporting Entities (if necessary)										
Attestation: Please check one of the the boxes below and provide the required information										
✓ Attestation (by Reporting Entity)										
In accordance with the requirements of the ESTMA, and in particular section 9 there above. Based on my knowledge, and having exercised reasonable diligence, the inf				• • • • • • • • • • • • • • • • • • • •						
purposes of the Act, for the reporting year listed above.										
☐ Attestation (through independent audit)										
In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for										
independent attestation of ESTMA reports.	ance with the T	есппса керо	rung Specifications issued	by Natural Resources Canada loi						
The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTN	1A report for th	e entity(ies) and period list	ed above.						
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT Of	PINION POSTE	ED ONLINE – li	ink should be on same pag	e as report link]						

Alison Howard

Chief Financial Officer

Date:

23-May-17

Director or Officer of Reporting Entity Full Name:

Position Title:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year Reporting Entity Name To: 12/31/2016 From: 1/1/2016

Alvopetro Energy Ltd.

Reporting Entity ESTMA Identification Number

E014018

Subsidiary Reporting Entities (if necessary)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Brazil	Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (National Agency of Petroleum, Natural Gas and Biofuels)			\$840,000.00					\$840,000.00	All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.26

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification

From: 1/1/2016 To: 12/31/2016

Alvopetro Energy Ltd.

E014018

Subsidiary Reporting Entities (if necessary)

Payments by Project											
Соц	untry	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Br	azil	BLOCK 196			\$780,000.00					\$780,000.00	All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.26
Br	azil	BLOCK 177			\$10,000.00					\$10,000.00	All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.26
Br	azil	Other projects / properties			\$50,000.00						All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.26