

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Oryx Petroleum Corporation Limited					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	12/1/2021
Reporting Entity ESTMA Identification Number	E772883		<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version	
					2	
Other Subsidiaries Included (optional field)	N/A					
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<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>						
Full Name of Director or Officer of Reporting Entity	Kevin Thomas-McPhee			Date	2021-12-01	
Position Title	General Counsel and Corporate Secretary					

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Subsidiary Reporting Entities (if necessary)			

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Iraq	Kurdistan Regional Government	Ministry of Natural Resources of the Kurdistan Regional Government	763,000	3,364,000		13,080,000				17,207,000	See note below
Senegal	Government of Senegal	Agence de Gestion et de Coopération entre le Sénégal et la Guinée-Bissau			1,674,000					1,674,000	Production sharing contract compliance costs and relinquishment/renewal fees
Guinea-Bissau	Government of Guinea-Bissau	Agence de Gestion et de Coopération entre le Sénégal et la Guinée-Bissau			1,674,000					1,674,000	Production sharing contract compliance costs and relinquishment/renewal fees

Additional Notes:

(1) Oryx Petroleum sells crude oil produced from the Hawler License Area in the Kurdistan Region of Iraq ("KRI") to the Kurdistan Regional Government ("KRG"), and recognises revenue on its entitlement share of the crude oil delivered for sale in accordance with the terms of a Production Sharing Contract ("PSC") between Oryx Petroleum, the KRG, and other parties. The point of sale is the entry point to the KRG's international export pipeline which is located within the Hawler Licence Area. The KRG takes title to its share of crude oil produced from the Hawler Licence Area (in accordance with the PSC) at the same entry point into the KRG's international export pipeline. The KRG's share of crude oil includes royalties, entitlements to produced oil, capacity building payments, and deemed income taxes payable on profits realised by Oryx Petroleum within the KRI. For the purposes of reporting the value of the KRG's share of crude oil produced from the Hawler Licence Area, Oryx Petroleum has assumed that the oil delivered to the KRI has a value equivalent to the value realised by Oryx Petroleum on its share of oil sales.

(2) This amended report updated the previously reported Country from "Senegal and Guinea-Bissau" to payments reported in two separate lines: (1) "Senegal" and (2) "Guinea-Bissau"

(3) This amended report updated the previously reported Payee from "AGC Agence de Gestion et de Cooperation" to payees reported in two separate lines: (1) "Government of Senegal" and (2) "Government of Guinea-Bissau"

(4) This amended report now includes the departments of "Agence de Gestion et de Coopération entre le Sénégal et la Guinée-Bissau" for the payments made to the Government of Senegal and the Government of Guinea-Bissau

(5) All payments listed were made in USD.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Iraq	Hawler License Area	763,000	3,364,000		13,080,000				17,207,000	See note below
Senegal	AGC Central License Area			701,500					701,500	Production sharing contract compliance costs and advance payment of renewal fee
Guinea-Bissau	AGC Central License Area			701,500					701,500	Production sharing contract compliance costs and advance payment of renewal fee
Senegal	AGC Shallow License Area			972,500					972,500	Production sharing contract compliance costs and relinquishment fee
Guinea-Bissau	AGC Shallow License Area			972,500					972,500	Production sharing contract compliance costs and relinquishment fee

Additional Notes³:

(1) Oryx Petroleum sells crude oil produced from the Hawler License Area in the Kurdistan Region of Iraq ("KRI") to the Kurdistan Regional Government ("KRG"), and recognises revenue on its entitlement share of the crude oil delivered for sale in accordance with the terms of a Production Sharing Contract ("PSC") between Oryx Petroleum, the KRG, and other parties. The point of sale is the entry point to the KRG's international export pipeline which is located within the Hawler Licence Area. The KRG takes title to its share of crude oil produced from the Hawler Licence Area (in accordance with the PSC) at the same entry point into the KRG's international export pipeline. The KRG's share of crude oil includes royalties, entitlements to produced oil, capacity building payments, and deemed income taxes payable on profits realised by Oryx Petroleum within the KRI. For the purposes of reporting the value of the KRG's share of crude oil produced from the Hawler Licence Area, Oryx Petroleum has assumed that the oil delivered to the KRI has a value equivalent to the value realised by Oryx Petroleum on its share of oil sales.

(2) All payments listed were made in USD.