

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Canacol Energy Ltd.					
Reporting Year	From	2018-01-01	To:	2018-12-31	Date submitted	2019-05-31
Reporting Entity ESTMA Identification Number	E478861	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E680285 Geoproduction Oil & Gas Company of Colombia, E144373 Canacol Energy Inc., E845851 Canacol Energy Colombia SAS, E777529 CNE Oil & Gas SAS, E951235 Canamex Energy Holdings S.A.P.I. de C.V., E199401 Carrao Energy SA Sucursal Colombia					
Not Substituted						
Attestation by Reporting Entity	<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>					
Full Name of Director or Officer of Reporting Entity	Tracy Whitmore			Date	2019-05-31	
Position Title	VP of Taxation and Corporate Affairs					

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Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
COLOMBIA	FEDERAL GOVERNMENT OF COLOMBIA		32,570,000	23,150,000	700,000					56,420,000	A PORTION OF ROYALTIES ARE PAID IN KIND
MEXICO	FEDERAL GOVERNMENT OF MEXICO			200,000						200,000	
COLOMBIA	CABILDO INDIGENA DE LA COMUNIDAD SANTIAGO ABAJO						140,000			140,000	
COLOMBIA	COMUNIDAD INDIGENA ESCOBALITO						280,000			280,000	
COLOMBIA	COMUNIDAD INDIGENA DEL PUEBLO ZENU						3,660,000			3,660,000	
COLOMBIA	COMUNIDAD INDIGENA SANTO DOMINGO VIDAL						120,000			120,000	
COLOMBIA	MUNICIPIO LA UNION						150,000			150,000	
COLOMBIA	MUNICIPIO SAHAGUN						2,260,000			2,260,000	
COLOMBIA	MUNICIPIO SAN LUIS DE PALENQUE								70,000	70,000	
COLOMBIA	MUNICIPIO YOPAL								90,000	90,000	

Additional Notes:

ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED AT THE UNITED STATES DOLLAR TO COLOMBIAN AND MEXICAN PESOS EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO COLOMBIAN AND MEXICAN PESO EXCHANGE RATE OF THE PAYMENTS IS 2,956:1 AND 19:1, RESPECTIVELY.
 ALL PAYMENTS WITHIN THE \$100,000 CAD PER PAYEE REPORTING THRESHOLD HAVE BEEN INCLUDED USING THE 2018 ANNUAL AVERAGE UNITED STATES DOLLAR TO CANADIAN DOLLAR EXCHANGE RATE OF 1.30:1.
 ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALE PRICE AT THE TIME OF PAYMENT.
 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
COLOMBIA	ESPERANZA		8,900,000	50,000		1,450,000			10,400,000	
COLOMBIA	VIM 5		10,400,000	120,000		3,480,000		30,000	14,030,000	
COLOMBIA	VIM 21		560,000			1,680,000		30,000	2,270,000	
COLOMBIA	RANCHO HERMOSO		830,000					10,000	840,000	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	LLANOS 23		1,730,000	130,000				90,000	1,950,000	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	OSO PARDO/MONO ARANA/CAPELLA		730,000	50,000					780,000	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	CORPORATE	32,570,000		350,000					32,920,000	
MEXICO	CORPORATE		200,000						200,000	

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