

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	CANACOL ENERGY LTD					
Reporting Year	From	01/01/2024	To:	12/31/2024	Date submitted	05/12/2025
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:	E845851 Canacol Energy Colombia SAS, E777529 CNE Oil & Gas SAS, E641637 Cantana Energy Sucursal Colombia, E343264 CNEOG Colombia Sucursal Colombia, E359371 CNEMED S.A.S					
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	05/12/2025	
Position Title	Vice President Tax & Corporate Affairs					

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Reporting Entity Name	CANACOL ENERGY LTD				Currency of the Report	USD					
Reporting Entity ESTMA Identification Number	E478861										
Subsidiary Reporting Entities (if necessary)	E845851 Canacol Energy Colombia SAS, E777529 CNE Oil & Gas SAS, E641637 Cantana Energy Sucursal Colombia, E343264 CNEOG Colombia Sucursal Colombia, E359371 CNEMED S.A.S										
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
Colombia	FEDERAL GOVERNMENT OF COLOMBIA		70,970,000	58,743,000	1,325,000					131,038,000	\$456,000 OF ROYALTIES WERE PAID IN KIND.
Colombia	SAN CARLOS DEL PUEBLO ZENU INDIGENOUS COMMUNITY						124,000			124,000	
Colombia	CAIVAR EL VARAL Foundation						156,000			156,000	
Colombia	YOPAL MUNICIPALITY		90,000							90,000	
Colombia	SAHAGUN MUNICIPALITY		211,000							211,000	
Colombia	BOGOTA MUNICIPALITY		183,000							183,000	
Additional Notes:	ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE EFFECTIVE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE EXCHANGE RATE APPLIED ACROSS ALL PAYMENTS WAS 4,071.35:1. ALL PAYMENTS WERE ASSESSED AGAINST THE CAD \$100,000 PER PAYEE, PER CATEGORY REPORTING THRESHOLD, USING THE 2024 ANNUAL AVERAGE USD TO CAD EXCHANGE RATE OF 1.298:1. ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THEIR FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT. ALL FIGURES HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD FOR PRESENTATION PURPOSES. DETAILED PAYMENT RECORDS ARE MAINTAINED AT FULL TRANSACTIONAL PRECISION TO ENSURE TRACEABILITY AND COMPLIANCE WITH ESTMA REQUIREMENTS.										

