

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** Canacol Energy Ltd.

**Reporting Year** **From** 1/1/2018 **To:** 12/31/2018 **Date submitted** 5/31/2019

**Reporting Entity ESTMA Identification Number** E478861

Original Submission  
 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**

*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.*

**Full Name of Director or Officer of Reporting Entity** Tracy Whitmore **Date** 5/31/2019

**Position Title** VP of Taxation and Corporate Affairs

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<b>Reporting Entity Name</b>	Canacol Energy Ltd.		
<b>Reporting Entity ESTMA Identification Number</b>	E478861		
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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 SANTIAGO ABAJO INDIGENOUS COMMUNITY						140,000			140,000	
COLOMBIA	ESCOBALITO INDIGENOUS COMMUNITY						280,000			280,000	
COLOMBIA	PUEBLO ZENU INDIGENOUS COMMUNITY						3,660,000			3,660,000	
COLOMBIA	SANTO DOMINGO VIDAL INDIGENOUS COMMUNITY						120,000			120,000	
COLOMBIA	LA UNION MUNICIPALITY						150,000			150,000	
COLOMBIA	SAHAGUN MUNICIPALITY						2,260,000			2,260,000	
COLOMBIA	SAN LUIS DE PALENQUE MUNICIPALITY								70,000	70,000	
COLOMBIA	YOPAL MUNICIPALITY								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			<b>10,400,000</b>	
COLOMBIA	VIM 5		10,400,000	120,000		3,480,000		30,000	<b>14,030,000</b>	
COLOMBIA	VIM 21		560,000			1,680,000		30,000	<b>2,270,000</b>	
COLOMBIA	RANCHO HERMOSO		830,000					10,000	<b>840,000</b>	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	LLANOS 23		1,730,000	130,000				90,000	<b>1,950,000</b>	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	OSO PARDO/MONO ARANA/CAPELLA		730,000	50,000					<b>780,000</b>	A PORTION OF ROYALTIES ARE PAID IN KIND
COLOMBIA	CORPORATE	32,570,000		350,000					<b>32,920,000</b>	
MEXICO	CORPORATE		200,000						<b>200,000</b>	

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