

Extractive Sector Transparency Measures Act Report

Reporting Year From: 1 Jan 2016 To: 31 Dec 2016
Reporting Entity Name Condor Petroleum Inc.

Reporting Entity ESTMA Identification Number E098589

Subsidiary Reporting Entities (if necessary) Falcon Oil and Gas Ltd. (Kazakhstan)
Marsa Turkey B.V. (Turkey)

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 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.

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.

*The auditor expressed an unmodified opinion, dated N/A, on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at N/A*

Director or Officer of Reporting Entity Full Name: Sandy Quilty
Position Title: Vice President Finance and Chief Financial Officer
Date: 2017-05-18

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Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Payee	Notes
Kazakhstan	Ministry of Finance Department of public revenue Aktobe region							\$340,000	\$340,000	Subsurface Use Contracts require certain social infrastructure projects annually
Kazakhstan	Ministry of Finance Department of public revenue Aktobe region	\$130,000							\$130,000	Property tax, state duty, land use tax, emission taxes, social tax, vehicle tax, penalties and fines
Kazakhstan	Ministry of Finance Department of public revenue City of Almaty	\$190,000							\$190,000	Mineral production tax, historical costs* and social tax
Kazakhstan	Ministry of Finance Department of public revenue City of Almaty					\$270,000			\$270,000	One-time commercial discovery bonuses upon transferring fields from Exploration to Production Contracts
Turkey	n/a								\$0	None exceeding threshold amount
Total		\$320,000	\$0	\$0	\$0	\$270,000	\$0	\$340,000	\$930,000	

* Historical costs are amounts related to drilling, seismic and other geological / geophysical works incurred by the Government prior to the Company's acquisition

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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
Kazakhstan	Shoba Production Contract	\$60,000				\$230,000			\$290,000	
Kazakhstan	Taskuduk Production Contract	\$140,000				\$40,000			\$180,000	
Kazakhstan	Zharkamys Exploration Contract	\$120,000						\$340,000	\$460,000	
Turkey	n/a								\$0	None exceeding threshold amount
Total		\$320,000	\$0	\$0	\$0	\$270,000	\$0	\$340,000	\$930,000	