

Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31
Reporting Entity Name Hibernia Management and Development Company Ltd
Reporting Entity ESTMA Identification Number E206486

Subsidiary Reporting Entities (if necessary)

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: Rocky Kalischuk
Position Title: Chief Financial Officer

Date: 2017-05-26

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 2016-01-01 To: 2016-12-31
Hibernia Management and Development Company Ltd

Reporting Entity ESTMA
Identification Number

E206486

Subsidiary Reporting Entities (if
necessary)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Newfoundland and Labrador			\$ 750,000					\$ 750,000	
Canada	Canada-Newfoundland and Labrador Offshore Petroleum Board			\$ 4,280,000					\$ 4,280,000	
Total		\$ -	\$ -	\$ 5,030,000	\$ -	\$ -	\$ -	\$ -	\$ 5,030,000	All dollar amounts set forth in this report are in Canadian dollars.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 2016-01-01

To: 2016-12-31

Reporting Entity Name

Hibernia Management and Development Company Ltd

Reporting Entity ESTMA Identification Number

E206486

Subsidiary Reporting Entities (if necessary)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Hibernia			\$ 5,030,000					\$ 5,030,000	
Total		\$ -	\$ -	\$ 5,030,000	\$ -	\$ -	\$ -	\$ -	\$ 5,030,000	All dollar amounts set forth in this report are in Canadian dollars.