

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name **CRUZSUR ENERGY CORP.**

Reporting Year **From** 2018-01-01 **To:** 2018-12-31 **Date submitted** 2019-05-15

Reporting Entity ESTMA Identification Number E473019

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

Not Consolidated

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

Christopher Reid

Date

2019-05-15

Position Title

Chief Financial Officer

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Reporting Entity Name	CRUZSUR ENERGY CORP.			Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E473019				
Subsidiary Reporting Entities (if necessary)					

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
Argentina	Provincial Government of Mendoza	Administracion Tributaria de Mendoza		850,000						850,000	
Argentina	Provincial Government of Santa Cruz	Instituto de Energia de Santa Cruz / Secretaria de Ingresos Publicos de Santa Cruz		230,000						230,000	
				1,080,000						1,080,000	

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 ARGENTINE PESO EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO ARGENTINE PESO EXCHANGE RATE OF THE PAYMENTS IS 24:1.

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.

ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Argentina	Llancanelo		850,000						850,000	
Argentina	Estancia La Mariposa, Lomita de la Costa and Cerro Mangrullo		190,000						190,000	
Argentina	Sur Rio Deseado Este		40,000						40,000	
			1,080,000						1,080,000	

Additional Notes³:

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