

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Mancal Corporation

Reporting Year **From** 1/1/2025 **To:** 12/31/2025 **Date submitted**

Reporting Entity ESTMA Identification Number E922954

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field) Mancal Coal Inc.

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E116775 Mancal Energy Inc.

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

David A. Whelan

Date

5/27/2026

Position Title

Chief Financial Officer

Reporting Entities May
Insert Their Brand/Logo here

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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
Canada -Alberta	GOVERNMENT OF ALBERTA		1,300,000	13,170,000	2,300,000	-	1,060,000	-	-	17,830,000	Royalties paid in-kind total \$8,630,000 and are valued at the fair market value of the volumes (16,479.8 m3 of oil) taken in-kind based on Mancal Energy's realized sales price. The remaining royalties have been paid in cash to the Alberta Department of Energy. Fees include recipients: Alberta Energy Regulator - \$1,480,000 Alberta Boilers Safety Association - \$60,000 Lease rentals paid to the Government of Alberta - \$570,000. Coal leases paid to the Government of Alberta - \$190,000. Bonuses include: Land sale bonuses paid to the Government of Alberta Taxes include: Tax installments paid to the Government of Alberta
Canada -Alberta	BRAZEAU COUNTY		360,000	-	-	-	-	-	-	360,000	Property tax
Canada -Alberta	CLEARWATER COUNTY		580,000	-	-	-	-	-	-	580,000	Property tax
Canada -Alberta	COUNTY OF WESTASKIWIN NO. 10		2,280,000	-	-	-	-	-	-	2,280,000	Property tax
Canada -Alberta	MUNICIPAL DISTRICT OF GREENVIEW NO. 16		290,000	-	-	-	-	-	-	290,000	Property tax
Canada -Alberta	PONOKA COUNTY		1,510,000	-	-	-	-	-	-	1,510,000	Property tax
Canada -Alberta	STURGEON COUNTY		290,000	-	-	-	-	-	-	290,000	Property tax
Canada -Alberta	YELLOWHEAD COUNTY		820,000	-	-	-	-	-	-	820,000	Property tax
Canada -Alberta	RECEIVER GENERAL FOR CANADA		2,450,000	-	-	-	-	-	-	2,450,000	Taxes include: Tax installments paid to the Receiver General
Canada -Saskatchewan	GOVERNMENT OF SASKATCHEWAN		-	-	240,000	-	-	-	-	240,000	Coal & mineral lease rentals paid to the Ministry of Finance (Saskatchewan)

Additional Notes:

- (1) Where there were in-kind payments made (take-in-kind crude oil royalties in Alberta), the value of the in-kind payments was determined using the prevailing commodity prices at the time of transfer.
- (2) Payments reported in the ESTMA Report reflect gross payments made directly by Mancal Corporation and its subsidiaries, including payments made in the capacity of operator on behalf of partners. Payments on behalf of non-reportable entities have been included where applicable.
- (3) Indigenous payment for this reporting period were less than CAD\$100,000 for each category of reportable payment.

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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
Canada -Alberta	Alberta Conventional Oil	1,900,000	4,050,000	170,000	-	750,000	-	-	6,870,000	Royalties paid in-kind total \$3,860,000 and are valued at the fair market value of the volumes (7,604.3 m3 of oil) taken in-kind based on Mancal Energy's realized sales price. The remaining royalties have been paid in cash to the Alberta Department of Energy.
Canada -Alberta	Alberta Conventional Gas	7,980,000	9,120,000	1,940,000	-	310,000	-	-	19,350,000	Royalties paid in-kind total \$4,770,000 and are valued at the fair market value of the volumes (8,875.5 m3 of oil) taken in-kind based on Mancal Energy's realized sales price. The remaining royalties have been paid in cash to the Alberta Department of Energy.
Canada -Alberta	Alberta Coal	-	-	190,000	-	-	-	-	190,000	
Canada -Saskatchewan	Saskatchewan Coal	-	-	240,000	-	-	-	-	240,000	

Additional Notes³:

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