## Post-Payout --- Good Faith Estimate

**For OSR 045 Only**

<table>
<thead>
<tr>
<th>Name of Project</th>
<th>Report Month</th>
<th>Operator Name</th>
<th>OSR #</th>
<th>BA ID of Operator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Project</td>
<td>yyyy-mm</td>
<td>Name of Operator</td>
<td>OSR045</td>
<td>BA 16</td>
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</table>

### Production Month

<table>
<thead>
<tr>
<th>Production Month</th>
<th>Indicate Actual or Estimate for Month</th>
<th>JAN (Act)</th>
<th>FEB (Est)</th>
<th>MAR (Est)</th>
<th>APR (Est)</th>
<th>MAY (Est)</th>
<th>JUN (Est)</th>
<th>JUL (Est)</th>
<th>AUG (Est)</th>
<th>SEP (Est)</th>
<th>OCT (Est)</th>
<th>NOV (Est)</th>
<th>DEC (Est)</th>
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</tr>
</tbody>
</table>

### Production Sales & Handling Charges

- **Crude Bitumen Production (m**³**)**
  - 0.0
- **Crude Bitumen Volume at RCP (m**³**)**
  - 0.0
- **Blended Bitumen Volume at RCP (m**³**)**
  - 0.0
- **Other Oil Sands Products Volume at RCP (m**³**)**
  - 0.0
- **Crude Bitumen AL Sales Volume (m**³**)**
  - 0.0
- **Blended Bitumen AL Sales Volume (m**³**)**
  - 0.0
- **Other Oil Sands Products AL Sales Volume (m**³**)**
  - 0.0
- **Crude Bitumen AL Sales Value ($)**
  - 0.0
- **Blended Bitumen AL Sales Value ($)**
  - 0.0
- **Other Oil Sands Products AL Sales Value ($)**
  - 0.0
- **Crude Bitumen Handling Charges for AL Sales ($)**
  - 0.0
- **Blended Bitumen Handling Charges for AL Sales ($)**
  - 0.0
- **Other Oil Sands Products Handling Charges for AL Sales ($)**
  - 0.0

### Production Sales & Handling Charges for NAL Sales

- **Crude Bitumen NAL Sales Volume (m**³**)**
  - 0.0
- **Blended Bitumen NAL Sales Volume (m**³**)**
  - 0.0
- **Other Oil Sands Products NAL Sales Volume (m**³**)**
  - 0.0
- **Crude Bitumen NAL Sales Value ($)**
  - 0.0
- **Blended Bitumen NAL Sales Value ($)**
  - 0.0
- **Other Oil Sands Products NAL Sales Value ($)**
  - 0.0
- **Crude Bitumen Handling Charges for NAL Sales ($)**
  - 0.0
- **Blended Bitumen Handling Charges for NAL Sales ($)**
  - 0.0
- **Other Oil Sands Products Handling Charges for NAL Sales ($)**
  - 0.0
- **Diluent in NAL Sales ($/m**³**)**
  - 0.0
- **Diluent Value in NAL Sales ($)**
  - 0.0
- **Crude Bitumen Unit Price ($/m**³**)**
  - 0.0
- **Blended Bitumen Unit Price ($/m**³**)**
  - 0.0
- **Other Oil Sands Products Unit Price ($/m**³**)**
  - 0.0

### Blended Bitumen Hardened BVM Price ($/m**³**)

| Blended Bitumen Hardened BVM Price ($/m**³**): 0.0 |

### Blended Bitumen Transportation Abnormality ($/m**³**)

| Blended Bitumen Transportation Abnormality ($/m**³**): 0.0 |

### Blended Bitumen Unit Price ($/m**³**)

| Blended Bitumen Unit Price ($/m**³**): 0.0 |

### Other Oil Sands Products Price ($/m**³**)

| Other Oil Sands Products Price ($/m**³**): 0.0 |

### Revenue

- **Crude Bitumen Revenue**
  - 0.0
- **Blended Bitumen Revenue**
  - 0.0
- **Other Oil Sands Products Revenue**
  - 0.0

### Project Revenue

| Project Revenue (use to calculate Net Revenue): 0.0 |

### Alberta Energy

Alberta Energy 1/6
### Post-Payout --- Good Faith Estimate

**For OSR 045 Only**

**GFE-1**

<table>
<thead>
<tr>
<th>Production Month</th>
<th>JAN  (Act)</th>
<th>FEB  (Est)</th>
<th>MAR  (Est)</th>
<th>APR  (Est)</th>
<th>MAY  (Est)</th>
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<th>SEP  (Est)</th>
<th>OCT  (Est)</th>
<th>NOV  (Est)</th>
<th>DEC  (Est)</th>
<th>TOTAL</th>
</tr>
</thead>
</table>

- **Diluent in Remaining Volume (m$^3$) - Vol at RCP less AL Sales**
  - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$
  - **Diluent Value in AL Sales ($)**
    - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$
  - **Diluent Value in Remaining Volume ($) - Vol at RCP less AL Sales**
    - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$

**ALLIED COSTS (Act)**

- **Project Operations (excludes cost of diluent)**
  - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$
- **Diluent**
  - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$
- **Capital**
  - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$
- **Project Expansion PNCB**
  - $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$

**Total Period Costs**

- $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$

- **Cumulative Balance Carried Forward Upon Payout**
  - $0$

**Previous Period’s Net Loss**

- $0$

**Return Allowance on Prev Period’s Net Loss**

- $0$

**Excess of Prev Period’s GRR over NRR**

- $0$

**Total Allowed Costs Before ARA**

- $0$

**ARA for UGC**

- $0$

**Total Allowed Costs After ARA**

- $0$

**OTHER NET PROCEEDS (ONP)**

- $0$

**Excess of Current Period’s ONP over Total AC**

- $0$

**Current period’s ONP**

- $0$

**Total Other Net Proceeds**

- $0$

**Allowable Revenue from Other Net Proceeds**

- $0$

**Excess of Current Period’s ONP over Total AC Before ARA (Carry Forward to Next Period)**

- $0$

**Net Revenue Before ARA**

- $0$

**Net Loss Before ARA (Carry Forward to Next Period)**

- $0$

**Revenue for Royalty Calculation**

- $0$

**Net Rev Royalty (NRR) Before ARA**

- $0$

**Net Rev Royalty (NRR) After ARA**

- $0$

**Gross Rev Royalty (GRR)**

- $0$

**Excess of Current Period GRR over NRR Before ARA (Carry Forward to Next Period)**

- $0$

**Royalty Instalment Calculated**

- $0$

**Royalty Instalment Payable**

- $0$

**Cumulative Royalty Instalments**

- $0$

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1. **Report Month** is the current production month. Form submission is due 30 days after the report month.
2. **For the report month and future production months, the Royalty Instalment Payable will be the same as the Royalty Instalment Calculated. For production months previous to the report month, input the Royalty Instalment Calculated from its respective report months as the Royalty Instalment Payable.**

Reminder: This report must be accompanied by a statement indicating approval of this report by the chief financial officer, or by a senior officer of the operator approved in advance by Alberta Energy. - Oil Sands Royalty Regulation 2009, Section 38(5).

The statement of approval must reference the project Id and royalty payable being approved.

- **Contact Name:** Enter contact for the form
- **Company Title:** Enter contact's position
- **Date Prepared:** yyyy/mm/dd
- **Phone Number:** (###)###-####
- **E-Mail Address:** Contact@email.ca

---

Alberta Energy

2/6
| Year | Royalty % (min 25%) | LTBR for the year | PR Paid | ARA Pool (unadjusted) | ARA Adj. | ARA Adjust | ARA Adjust | ARA Adjust | ARA Adjust | ARA Adjust | ARA Adjust | ARA Adjust | ARA Adjust | Royalty% (min 25%) |
|------|---------------------|-------------------|---------|----------------------|----------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|
| 2033 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2032 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2031 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2030 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2029 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2028 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2027 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2026 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2025 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2024 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2023 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2022 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2021 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2020 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2019 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2018 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2017 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2016 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2015 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2014 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2013 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2012 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2011 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2010 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2009 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2008 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2007 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2006 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2005 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2004 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2003 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2002 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2001 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 2000 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1999 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1998 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1997 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1996 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1995 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1994 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1993 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1992 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1991 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |
| 1990 | 25.00000%           |                   |         |                      |          |            |            |            |            |            |            |            |                |                |

Note: The UCDS calculation table is designed by Synergetics Canada and approved by DSS.
### Formula Legend

- **NQ**: production quantity at RCP less AL disposition (for Blend, NQ is the clean crude bitumen in a blend)
- **TD**: 3rd party disposition quantity
- **HC**: handling charges in relation to the 3rd party disposition
- **BVM**: Bitumen Valuation Methodology
- **CD**: Cost of diluent if oil sands product is a blend
- **BVM Price**: bitumen price calculated using BVM Valuation Model and adjusted for quality and transportation
- **FMV**: Fair Market Value
- **Alloy Allowance**: based on your calculation using FMV. Sensitivity Model and adjusted for quality and transportation
- **ARA**: Allowance for Regulatory Adjustments

### Calculated Field for OSR045 GFE

1. **Condition 1**: If AL Sales meet 3rd Party Disposition Threshold of 40%  
   
   - Bitumen Adjusted BVM Price = \((\text{Crude Bitumen Volume at RCP} \times \text{Crude Bitumen Unit Price when AL Sales > or = Threshold}) / \text{Crude Bitumen Volume at RCP}\)
   - Diluent Value in Volume at RCP = \((\text{Diluent Value in Volume at RCP} / \text{Diluent in Volume at RCP})\)
   - Blended Bitumen AL Sales Volume - Diluent in Remaining Volume) x Bitumen Adj BVM Price) + Diluent Value in Volume at RCP
   - Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales > or = Threshold
   - (Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when No AL Sales) - Other Oil Sands Products Volume at RCP
   - Blended Bitumen AL Sales Volume
2. **Condition 2**: If no AL Sales  
   
   - Bitumen Adjusted BVM Price = \((\text{Crude Bitumen Volume at RCP} \times \text{Crude Bitumen Unit Price when No AL Sales}) / \text{Crude Bitumen Volume at RCP}\)
   - Diluent Value in Volume at RCP = \((\text{Diluent Value in Volume at RCP} / \text{Diluent in Volume at RCP})\)
   - Blended Bitumen AL Sales Volume - Diluent in Remaining Volume) x Bitumen Adj BVM Price) + Diluent Value in Volume at RCP
   - Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales < Threshold
   - (Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when No AL Sales) - Other Oil Sands Products Volume at RCP
   - Blended Bitumen AL Sales Volume
3. **Condition 3**: If AL Sales are less than 3rd Party Disposition Threshold of 40%  
   
   - Bitumen Adjusted BVM Price = \((\text{Crude Bitumen Volume at RCP} \times \text{Crude Bitumen Unit Price when AL Sales < Threshold}) / \text{Crude Bitumen Volume at RCP}\)
   - Diluent Value in Volume at RCP = \((\text{Diluent Value in Volume at RCP} / \text{Diluent in Volume at RCP})\)
   - Blended Bitumen AL Sales Volume - Diluent in Remaining Volume) x Bitumen Adj BVM Price) + Diluent Value in Volume at RCP
   - Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales < Threshold
   - (Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when No AL Sales) - Other Oil Sands Products Volume at RCP
   - Blended Bitumen AL Sales Volume

### New 3rd Party Price (Per Tonne)

- Current 3rd Party Price
- 3rd Party Price + \(2\)\(^{nd}\) Dated Base
- 3rd Party Price + \(3\)\(^{rd}\) Dated Base
- 3rd Party Price + \(4\)\(^{th}\) Dated Base
- 3rd Party Price + \(5\)\(^{th}\) Dated Base
- 3rd Party Price + \(6\)\(^{th}\) Dated Base

### Total Allowed Costs

- Project Operations (excludes cost of diluent) + Capital + Diluent
- Total Other Net Proceeds
- Excess of Prev Period's Total Other Net Proceeds over Total Allowed Costs + Earned Proceeds
- Total Allowed Costs After ARA
- Total Allowed Costs Before ARA
- Period Costs

### Allowable Revenue from Other Net Proceeds

- Total Other Net Proceeds
- Excess of Prev Period's Total Other Net Proceeds over Total Allowed Costs + Earned Proceeds

### Other Oil Sands Product Sales

- Revenue (can be negative, round to whole value)
- Other Oil Sands Product Unit Price ($/unit)
- Other Oil Sands Product Unit Price ($/m

### Crude Bitumen Sales

- Revenue (can be negative, round to whole value)
- Crude Bitumen Unit Price ($/m

### Blended Bitumen Sales

- Revenue (can be negative, round to whole value)
- Blended Bitumen Unit Price ($/m

### Alberta Energy
Calculated Field for OSR045 GFE

**Formula**

**Excess of Current Period ONP over Total AC Before ARA**

\[
\text{Excess of Current Period ONP over Total AC Before ARA} = \text{Total Other Net Proceeds for the Period} - \text{Total Allowed Costs Before ARA for the Period}
\]

**Diluent**

**Diluent Value in Volume at RCP**

**Project Revenue (can be negative)**

\[
\text{Project Revenue} = \text{Sum of Product Revenues (e.g. Crude Bitumen Revenue + Blended Bitumen Revenue + Other Oil Sands Products Revenue)}
\]

**Gross Revenue (can be negative)**

\[
\text{Gross Revenue} = \text{Project Revenue} - \text{Diluent Value in Volume at RCP}
\]

**Net Revenue Before ARA for the Period (must be greater than or equal to 0)**

\[
\text{Net Revenue Before ARA for the Period} = \text{Project Revenue for Period} - (\text{Total Allowed Costs Before ARA for Period} - \text{Allowable Revenue from Other Net Proceeds for Period})
\]

**Net Loss Before ARA for the Period (must be greater than or equal to 0)**

\[
\text{Net Loss Before ARA for the Period} = \text{Total Allowed Costs for Period Before ARA} - (\text{Project Revenue for Period} + \text{Allowable Revenue from Other Net Proceeds for Period})
\]

**Net Revenue After ARA for the Period (must be greater than or equal to 0)**

\[
\text{Net Revenue After ARA for the Period} = \text{Project Revenue for Period} - (\text{Total Allowed Costs After ARA for Period} - \text{Allowable Revenue from Other Net Proceeds for Period})
\]

**Excess of Current Period GRR over NRR Before ARA (carry forward to next period)**

\[
\text{Excess of Current Period GRR over NRR Before ARA} = \begin{cases} 
\text{Gross Rev Royalty 'GRR'} - \text{Net Rev Royalty 'NRR'} & \text{if } \text{Gross Rev Royalty 'GRR'} > \text{Net Rev Royalty 'NRR'} \\
0 & \text{otherwise}
\end{cases}
\]

**Revenue for Royalty Calculation**

\[
\text{Revenue for Royalty Calculation} = (\text{Total Crude Bitumen Revenue} + \text{Total Blend Bitumen Revenue} - \text{Total Diluent Cost in the Blend} + \text{Total Other OS Product Revenue})
\]

**Note:** Product Revenue for royalty must be greater than or equal to zero. Diluent value for royalty must be less than or equal to the Blend revenue for royalty.

**Net Revenue Royalty Before ARA (rounded to whole value)**

\[
\text{Net Revenue Royalty Before ARA} = \text{Revenue for Royalty Calculation} \times \text{R\text{\%} Factor} \times \frac{\text{Net Revenue Before ARA}}{\text{Gross Revenue}}
\]

**Net Revenue Royalty After ARA (rounded to whole value)**

\[
\text{Net Revenue Royalty After ARA} = \text{Revenue for Royalty Calculation} \times \text{R\text{\%} Factor} \times \frac{\text{Net Revenue After ARA}}{\text{Gross Revenue}}
\]

**Gross Revenue Royalty (rounded to whole value)**

\[
\text{Gross Revenue Royalty} = \text{Revenue for Royalty Calculation} \times \text{R\text{\%} Factor} \times \text{Net Revenue Before ARA} / \text{Gross Revenue}
\]

\[
\text{R\text{\%} Factor} = \left[ 0.25 + \frac{F\text{\%}}{65} \right]
\]

\[
F\text{\%} = \frac{15}{65}
\]

\[
\text{A is the lesser of the WTI price for the year containing the Period and } $120 \text{ per barrel} ; \\
\text{B is the lesser of A for that year and } $55 \text{ per barrel}.
\]

**Annual Royalty**

\[
\text{Annual Royalty} \text{ is the greater of the Gross Revenue Royalty and the Net Revenue Royalty After ARA amount.}
\]

**Royalty Installment Calculated (can be negative)**

This is the installment calculation of the annual royalty payable. If Gross Revenue Royalty is greater than Net Revenue Royalty Before ARA, the annual royalty payable is the Gross Revenue Royalty amount. Otherwise, the annual royalty payable is the Net Revenue Royalty After ARA amount.

\[
\text{Installment for Gross Revenue Royalty} = (\text{R\text{\%} Factor} \times \text{Monthly Gross Revenue to Date}) - \text{Cumulative Royalty Installments Charged}
\]

\[
\text{Installment for Net Revenue Royalty After ARA} = \left[ (\text{R\text{\%} Factor} \times \frac{\text{Net Revenue After ARA}}{\text{Gross Revenue}} \times \text{Monthly Gross Revenue to Date}) - \text{Cumulative Royalty Installments Charged} \right]
\]

\[
\text{Monthly Gross Revenue to Date} \text{ includes gross revenues from production months up to and including the report month.}
\]

\[
\text{Cumulative Royalty Installments Charged} \text{ includes Royalty Installments Payable from production months up to and including the production month prior to the report month.}
\]

**Royalty Installment Payable (cannot be negative)**

The Royalty Installment Payable is the same as the Royalty Installment Calculated if the production month is the same as the report month or greater than the report month. If the production month is less than the report month, the Royalty Installment Payable is the Royalty Installment Calculated for that production month as a negative amount, as long as the report month is greater than the report month.

\[
\text{Cumulative Royalty Installments} = \text{Cumulative Royalty Installments Charged} + \text{Current Month Royalty Installment Payable}
\]

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