

## Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Alvopetro Energy Ltd.					
<b>Reporting Year</b>	<b>From</b>	01/01/2017	<b>To:</b>	12/31/2017	<b>Date submitted</b>	05/15/2018
<b>Reporting Entity ESTMA Identification Number</b>	E014018		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
<b>Other Subsidiaries Included</b> (optional field)						
<b>Not Consolidated</b>						
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>						
<i>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.</i>						
<b>Full Name of Director or Officer of Reporting Entity</b>	Alison Howard			<b>Date</b>	05/15/2018	
<b>Position Title</b>	Chief Financial Officer					



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<b>Reporting Entity Name</b>	Alvopetro Energy Ltd.		<b>Currency of the Report</b> USD
<b>Reporting Entity ESTMA Identification Number</b>	E014018		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
	New Ventures			71,000					71,000	All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.32. Note that \$13,000 of the \$71,000 was refund to Alvopetro in November 2017.
	Other projects / properties			32,000					32,000	All payments are reported in United States Dollars (USD), the reporting currency of the entity. The payments are denominated in Brazilian Real (BRL) and translated to USD at the rate at the time of payment. The weighted average USD to BRL rate for these payments is 1:0.31.

**Additional Notes:**