Alberta

Post-Payout --- Good Faith Estimate	For OSR Projects	GFE-1

Production Month Indicate Actual or Estimate for Month	JAN (Act)	FEB (Est)	MAR (Est)	APR (Est)	MAY (Est)	JUN (Est)	JUL (Est)	AUG (Est)	SEP (Est)	OCT (Est)	NOV (Est)	DEC (Est)	Total
PRODUCTION, SALES & HANDLING CHARGES*													
Total Crude Bitumen Production (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Crude Bitumen Volume at RCP (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Blended Bitumen Volume at RCP (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Oil Sands Products Volume at RCP (unit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Crude Bitumen AL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Blended Bitumen AL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Oil Sands Products AL Sales Volume (unit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Crude Bitumen AL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Blended Bitumen AL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Products AL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Crude Bitumen Handling Charges for AL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Blended Bitumen Handling Charges for AL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Products Handling Charges for AL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
NON ARM'S LENGTH INFORMATION													
Crude Bitumen NAL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Blended Bitumen NAL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Oil Sands Products NAL Sales Volume (unit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Crude Bitumen NAL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Blended Bitumen NAL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Products NAL Sales Value ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Crude Bitumen Handling Charges for NAL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Blended Bitumen Handling Charges for NAL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Products Handling Charges for NAL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Diluent in NAL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Diluent Value in NAL Sales ($)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Product FMV ($/unit)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Bitumen Density (kg/m³)*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Bitumen Hardisty BVM Price ($/m³)*	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
BVM Transportation Allowance ($/m³)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Bitumen Adj BVM Price ($/m³)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
UNIT PRICE													
Crude Bitumen Unit Price ($/m³) - AL Sales > or = Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Crude Bitumen Unit Price ($/m³) - No AL Sales	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Crude Bitumen Unit Price ($/m³) - AL Sales < Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Blended Bitumen Unit Price ($/m³) - AL Sales > or = Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Blended Bitumen Unit Price ($/m³) - No AL Sales	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Blended Bitumen Unit Price ($/m³) - AL Sales < Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Other Oil Sands Product Unit Price ($/unit) - AL Sales > or = Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Other Oil Sands Product Unit Price ($/unit) - No AL Sales	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
Other Oil Sands Product Unit Price ($/unit) - AL Sales < Threshold%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
REVENUE													
Crude Bitumen Revenue	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Blended Bitumen Revenue	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Oil Sands Products Revenue	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
PROJECT REVENUE (use to calculate Net Revenue)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
DILUENT													
Diluent in AL Sales Unit Price ($/m³)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Diluent in Volume at RCP Unit Price ($/m³)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Diluent in AL Sales Volume (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Diluent in Volume at RCP (m³)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Alberta

Post-Payout --- Good Faith Estimate	For OSR Projects	GFE-1

Project Name: Name of Project
OSR #: OSR###
Operator ID: BA ID of Operator

Report Month[1]**:** yyyy/mm
Operator Name: Name of Operator

Form Id: OS_GFE_2009
Version #: 1.00

Production Month / Indicate Actual or Estimate for Month	JAN (Act)	FEB (Est)	MAR (Est)	APR (Est)	MAY (Est)	JUN (Est)	JUL (Est)	AUG (Est)	SEP (Est)	OCT (Est)	NOV (Est)	DEC (Est)	Total
Diluent in Remaining Volume (m^3) - Vol at RCP *less* AL Sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	$0
Diluent Value in Volume at RCP ($)	$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
GROSS REVENUE (do not use to calculate Net Revenue)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
ALLOWED COSTS													
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	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
OTHER NET PROCEEDS													
Excess of Prev Period's ONP over Total AC													$0
Earned	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Other Net Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Allowable Revenue from Other Net Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Excess of Current Period ONP over Total AC Carry Forward to Next Period													$0
NET REVENUE													$0
NET LOSS (Carry Forward to Next Period)													$0
Revenue for Royalty Calculation***													$0
Net Revenue Royalty (NRR) R_N **Factor%** 0.00000%													$0
Gross Revenue Royalty (GRR) R_G**%** 0.00000%													$0
Excess of Current Period GRR over NRR Carry Forward to Next Period													$0
Royalty Installment Calculated	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Royalty Installment Payable [2]	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Cumulative Royalty Installments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

(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 Installment Payable will be the same as the Royalty Installment Calculated. For production months previous to the report month, input the Royalty Installment Calculated from its respective report months as the Royalty Installment Payable.

If the Royalty Installment Calculated is a negative amount in a month, the Royalty Installment Payable for that month is $0.

*Bitumen Density and Bitumen Hardisty BVM Price must be reported if the third party disposition percentage (TPD%) (ie. arm's length sales of product divided by product volumes at RCP) is less than the TPD% threshold of 40%

**Cumulative Balance Carried Forward Upon Payout includes the return allowance calculated for the last prepayout month, which is carried forward as an allowed cost in the first post payout month.

***Revenue for Royalty Calculation will differ from Gross Revenue if there are product losses or if Diluent costs are greater than the Blended Bitumen revenues.

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

Calculated Field for GFE	Formula		
Monthly Unit Price (can be negative, rounded to 2 decimals)			
Crude Bitumen Unit Price ($/m^3) - AL Sales > or = Threshold%	(Crude Bitumen AL Sales Value - Crude Bitumen AL Handling Charges) / Crude Bitumen AL Sales Volume		
	(ie. (TC-HC) / TD)		
Crude Bitumen Unit Price ($/m^3) - No AL Sales	(Crude Bitumen Volume at RCP x Bitumen Adj BVM Price) / Crude Bitumen Volume at RCP		
	(ie. (NQ x P) / PQ)		
Crude Bitumen Unit Price ($/m^3) - AL Sales < Threshold%	((Crude Bitumen AL Sales Value - Crude Bitumen AL Handling Charges) + ((Crude Bitumen Volume at RCP - Crude Bitumen AL Sales Volume) x Bitumen Adj BVM Price)) / Crude Bitumen Volume at RCP		
	(ie. ((TC-HC) + ((NQ x P)) / PQ)		
Blended Bitumen <Blend Type(s)> Unit Price ($/m^3) - AL Sales > or = Threshold%	(Blended Bitumen AL Sales Value - Blended Bitumen AL Handling Charges) / Blended Bitumen AL Sales Volume		
	(ie. (TC-HC) / TD)		
Blended Bitumen <Blend Type(s)> Unit Price ($/m^3) - No AL Sales	(((Blended Bitumen Volume at RCP - Diluent in Volume at RCP) x Bitumen Adj BVM Price) + Diluent Value in Volume at RCP) / Blended Bitumen Volume at RCP		
	(ie.(NQ x P) + CD) / PQ, where NQ is clean bitumen in the blend)		
Blended Bitumen <Blend Type(s)> Unit Price ($/m^3) - AL Sales < Threshold%	(((Blended Bitumen AL Sales Value - Blended Bitumen AL Handling Charges) + ((Blended Bitumen Volume at RCP - Blended Bitumen AL Sales Volume - Diluent in Remaining Volume) x Bitumen Adj BVM Price) + Diluent Value in Remaining Volume)) / Blended Bitumen Volume at RCP		
	(ie. ((TC-HC) + ((NQ x P) + CD)) / PQ , where NQ is clean crude bitumen in the blend)		
Other Oil Sands Product Unit Price ($/unit) - AL Sales > or = Threshold%	(Other Oil Sands Products AL Sales Value - Other Oil Sands Products AL Handling Charges) / Other Oil Sands Products AL Sales Volume		
	(ie. (TC-HC) / TD)		
Other Oil Sands Product Unit Price ($/m^3) - No AL Sales	((Other Oil Sands Products Volume at RCP x FMV) / Other Oil Sands Products Volume at RCP		
	(ie. (NQ x P) / PQ)		
Other Oil Sands Product Unit Price ($/m^3) - AL Sales < Threshold%	((Other Oil Sands Products AL Sales Value - Other Oil Sands Products AL Handling Charges) + ((Other Oil Sands Products Volume at RCP - Other Oil Sands Products AL Sales Volume) x FMV)) / Other Oil Sands Products Volume at RCP		
	(ie. ((TC-HC) + (NQ x P)) / PQ)		
Formula Legend	TC - total consideration received or receivable in the 3rd party disposition		
	HC - handling charges in relation to the 3rd party disposition		
	TD - 3rd party disposition quantity		
	NQ - production quantity at RCP less AL disposition (for Blend, NQ is the clean crude bitumen in the blend)		
	P - Bitumen Adj BVM Price or Other Oil Sand Product FMV		
	Bitumen Adj BVM Price - bitumen price calculated using BVM Valuation Model and adjusted for quality and transportation		
	BVM - Bitumen Valuation Methodology		
	PQ - Total volume of oil sands products produced and delivered at the RCP for the month		
	CD - Cost of diluent if oil sands product is a blend		
Bitumen Adj BVM Price ($/m^3)	Bitumen Hardisty BVM Price - BVM Transportation Allowance		
Revenue (can be negative, rounded to whole value)			
Crude Bitumen Revenue			
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when AL Sales > or = Threshold		
Condition 2 - If no AL Sales	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when No AL Sales		
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when AL Sales < Threshold		
Blended Bitumen <Blend Type(s)> Revenue			
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when AL Sales > or = Threshold		
Condition 2 - If no AL Sales	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when No AL Sales		
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when AL Sales < Threshold		
Other Oil Sands Products Revenue			
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales > or = Threshold		
Condition 2 - If no AL Sales	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when No AL Sales		
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales < Threshold		
Diluent			
Diluent in Remaining Volume (m^3)	Diluent in Volume at RCP - Diluent Volume in AL Sales Volume		
Diluent Value in Remaining Volume ($)	Diluent Value in Volume at RCP - Diluent Value in AL Sales Volume		
Diluent in AL Sales Unit Price ($/m^3)	Diluent Value in AL Sales Volume / Diluent Volume in AL Sales Volume		
Diluent in Volume at RCP Unit Price ($/m^3)	Diluent Value in Volume at RCP / Diluent in Volume at RCP		

Calculated Field for GFE	Formula		
Costs			
Period Costs	Project Operations (excludes cost of diluent) + Capital + Diluent		
Total Allowed Costs	Period Costs + Cumulative Balance Carried Forward Upon Payout + Previous Period's Net Loss + Return Allowance from Prev Period's Net Loss + Excess of Prev Period's GRR over NRR		
Total Other Net Proceeds	Excess of Prev Period's Total Other Net Proceeds over Total Allowed Costs + Earned Proceeds		
Allowable Revenue from Other Net Proceeds	Lesser of Total Allowed Costs or Total Other Net Proceeds		
Excess of Current Period ONP over Total AC	Total Other Net Proceeds for the Period - Total Allowed Costs for the Period		
Diluent	Diluent Value in Volume at RCP		
Project Revenue (can be negative)	Sum of Product Revenues (e.g. Crude Bitumen Revenue + Blended Bitumen Revenue + Other Oil Sands Products Revenue)		
Gross Revenue (can be negative)	Project Revenue - Diluent Value in Volume at RCP		
Net Revenue for the Period (must be greater than or equal to 0)	Project Revenue for Period - (Total Allowed Costs for Period - Allowable Revenue from Other Net Proceeds for Period)		
Net Loss for the Period (must be greater than or equal to 0)	Total Allowed Costs for Period - (Project Revenue for Period + Allowable Revenue from Other Net Proceeds for Period). Net Loss amount is also carried forward to next Period as an allowed. cost		
Excess of Current Period GRR over NRR (carry forward to next period)	If Gross Rev Royalty 'GRR' > Net Rev Royalty 'NRR', then: Gross Rev Royalty - Net Rev Royalty; otherwise, value is 0		
Revenue for Royalty Calculation (must be > or = 0)	[(Total Crude Bitumen Revenue + (Total Blend Bitumen Revenue - Total Diluent Cost in the Blend) + 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	Revenue for Royalty Calculation x R_N%, where R_N% = R_N Factor% x Net Revenue / Gross Revenue		
Gross Revenue Royalty	Revenue for Royalty Calculation x R_G%		
R_N Factor% (published by DOE)	R_N Factor = [25% + (F_N (A-B)], where		
	F_N is 15% divided by $65 per barrel		
	A is the lesser of the WTI price for the year containing the Period and $120 per barrel;		
	B is the lesser of A for that year and $55 per barrel.		
R_N%	R_N% = R_N Factor% x NR / GR, where		
	R_N% is the Crown's royalty share of the quantity expressed as a percentage;		
	NR is the net revenue of the Project for the Period		
	GR is the gross revenue of the Project for the Period		
R_G% (published by DOE)	R_G%=1% + [F_G (A - B)], where		
	R_G% is the Crown's royalty share of the quantity expressed as a percentage;		
	F_G is 8% divided by $65 per barrel;		
	A is the lesser of the WTI price for the year containing the Period and $120 per barrel;		
	B is the lesser of A for that year and $55 per barrel.		
Annual Royalty	Annual Royalty is the greater of the Net Revenue Royalty and Gross Revenue Royalty amounts.		
Royalty Installment Calculated (can be negative)	(Greater of R_G% and R_N%) x Monthly Gross Revenue to Date - Cumulative Royalty Installments Charged		
	Monthly Gross Revenue to Date includes gross revenues from production months up to and including the report month.		
	Cumulative Royalty Installments Charged 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 from that production month's report month.		
	If the Royalty Installment Calculated for a month is a negative amount, the Royalty Installment Payable for that month is $0.		
Cumulative Royalty Installments	Cumulative Royalty Installments charged + Current Month Royalty Installment Payable		