

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name: Advantage Oil & Gas Ltd.

Reporting Year: From 1/1/2017 To: 12/31/2017 Date submitted: 5/24/2018



Reporting Entity ESTMA Identification Number: E257790

- 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: Craig Blackwood Date: 5/24/2018

Position Title: Vice President Finance and Chief Financial Officer

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Reporting Entity Name	Advantage Oil & Gas Ltd.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E257790		
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 ^{3,4}
Canada -Alberta	Government of Alberta	Payee includes the following entities: Alberta Energy Regulator Alberta Municipal Affairs Special Areas Minister of Finance, Province of Alberta Provincial Treasurer Alberta Environmental Protection	\$0	6,599,381	2,551,792	-	-	-	-	9,151,173	Payments related to royalties are net of any credits received from the Payee.
Canada -Alberta	Saddle Hills County		\$2,557,811	-	\$538,785	-	-	-	-	3,096,596	Property taxes and fees.

Additional Notes: All payments were made in Canadian dollars.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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Reporting Entity ESTMA Identification Number		E257790			CAD
Subsidiary Reporting Entities (if necessary)					

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ^{2,3}
Canada	Alberta	\$ 2,557,811	\$ 6,599,381	\$ 3,090,577	\$ -	\$ -	\$ -	\$ -	12,247,769	

Additional Notes³:

All payments were made in Canadian dollars.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.