

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	TAG Oil Ltd.					
Reporting Year	From	2022-04-01	To:	2023-03-31	Date submitted	2023-08-29
Reporting Entity ESTMA Identification Number	E742999	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	Barry MacNeil	Date	2023-08-29
Position Title	Chief Financial Officer		

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Reporting Entity Name	TAG Oil Ltd.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E742999		
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 ³⁴
Egypt	Egyptian General Petroleum Company						3,933,000			3,933,000	Signing Bonus on Permit cost acquisition. Payment totalled \$3,000,000 USD converted to CAD at 1.311 the rate of exchange from the bank of Canada on the transaction date.
Egypt	Badr Petroleum					1,819,245				1,819,245	Exploration work. Payment totalled \$ 1,220,000 USD and \$4,022,400 EGP converted at the exchange rate from the bank of Canada and the Central Bank of Egypt on multiple transaction dates. The average USD to CAD rate is 1.3476 and EGP to CAD is 0.0435.

Additional Notes:

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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

Additional Notes³: