

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Lucero Energy Corp.					
Reporting Year	From	1/1/2023	To:	12/31/2023	Date submitted	5/8/2024

Reporting Entity ESTMA Identification Number	E333095	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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Other Subsidiaries Included (optional field)	PetroShale (US), Inc.
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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	Stan Sprinkle	Date	5/8/2024
Position Title	Chief Accounting Officer		

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Subsidiary Reporting Entities (if necessary)		

Currency of the Report CAD

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
United States of America	Government of the United States of America	Office of Natural Resources Revenue		34,635,281						34,635,281	
United States of America	State of North Dakota	North Dakota Office of the State Tax Commissioner	25,479,824							25,479,824	
United States of America	McKenzie County			2,660,464						2,660,464	
United States of America	State of North Dakota	North Dakota Department of Trust Lands		82,276						82,276	
United States of America	Government of the United States of America	Bureau of Indian Affairs, Fort Berthold			20,449		2,349,540			2,369,988	

(1) All cash basis payments are reported in Canadian dollars (the reporting currency of the reporting entity). Payments are made in US dollars and have been translated using the 12-month average exchange rate during the period of 1.3019

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
United States of America	North Dakota	25,479,824	37,378,021	20,449		2,349,540			65,227,833	

Additional Notes³:

(1) All cash basis payments are reported in Canadian dollars (the reporting currency of the reporting entity). Payments are made in US dollars and have been translated using the 12-month average exchange rate during the period of 1.3019