

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name SDX Energy Inc.

Reporting Year From 01/01/2018 To: 31/12/2018 Date submitted 23/05/2019

Reporting Entity ESTMA Identification Number E105750

- 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 Mark Reid Date 23/05/2019

Position Title Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 01/01/2018	To: 31/12/2018			Currency of the Report USD
Reporting Entity Name	SDX Energy Inc.				
Reporting Entity ESTMA Identification Number	E105750				
Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Egypt	Egyptian General Petroleum Company					19,043,567				19,043,567	Production Entitlements are presented as royalties and taxes in the Company's consolidated financial statements. Amounts paid-in-kind are calculated using volume entitlement per contract and realized sales prices.
Egypt	Egyptian Natural Gas Holding Company				250,000					250,000	Where SDX Energy Inc. has itself made a reportable payment to a payee, regardless of whether SDX Energy Inc. is the operator, the full amount paid has been disclosed; this is the case even where SDX Energy Inc. as the operator has been proportionally reimbursed by its non-operating partners through a partner billing process.
Egypt	Investment tax authority		1,087,930							1,087,930	
Morocco	Office National des Hydrocarbures et des Mines				404,445					404,445	

Additional Notes: Where payments have been made in a currency other than US dollars, the exchange rate used to convert such payments for the purposes of this report was the rate prevailing on the date that the payment was made.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 01/01/2018	To: 31/12/2018			
Reporting Entity Name	SDX Energy Inc.			Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E105750				
Subsidiary Reporting Entities (if necessary)					

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Egypt	NW Gemsa				19,043,567				19,043,567	Production Entitlements are presented as royalties and taxes in the Company's consolidated financial statements. Amounts paid-in-kind are calculated using volume entitlement per contract and realized sales prices.
Egypt	South Disouq			250,000					250,000	Where SDX Energy Inc. has itself made a reportable payment to a payee, regardless of whether SDX Energy Inc. is the operator, the full amount paid has been disclosed; this is the case even where SDX Energy Inc. as the operator has been proportionally reimbursed by its non-operating partners through a partner billing process.
Egypt	Block-H Meseda	1,087,930							1,087,930	
Morocco	Gharb Concessions			404,445					404,445	

Additional Notes:

Where payments have been made in a currency other than US dollars, the exchange rate used to convert such payments for the purposes of this report was the rate prevailing on the date that the payment was made.