Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name		Paramoun resources								
Reporting Year	From	2024-01-01	To:	2024-12-31	Date submitted	5/26/2025				
Reporting Entity ESTMA Identification Number	E634571		Original SubrAmended Re							
Other Subsidiaries Included (optional field)										
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E015683 Fox Drilling Limited Partnership									
Not Substituted										
Attestation by Reporting Entity										
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.										
Full Name of Director or Officer of Reporting Entity		Paul R.	Kinvig		Date	5/26/2025				
Position Title		Chief Finan	icial Officer							

Extractive Sector Transparency Measures Act - Annual Report Reporting Year 2024-12-31 From: 2024-01-01 To: Currency of the Report CAD Reporting Entity Name Paramount Resources Ltd. Reporting Entity ESTMA E634571 Identification Number Subsidiary Reporting Entities (if E015683 Fox Drilling Limited Partnership necessary) Payments by Payee (1) Departments, Agency, etc.. Total Amount paid to Infrastructure within Payee that Received Country Payee Name Taxes Royalties Fees **Production Entitlements** Bonuses Dividends Notes Improvement Payments Payee Payments Payee includes the following recipients: Minister of Finance, Provincial Treasurer, Government of Alberta, Alberta Petroleum Marketing Commission, Alberta Boilers Safety 263,780,000 Association, Alberta Energy Regulator, Alberta Environment and 240,970,000 10,450,000 12,360,000 Canada -Alberta Government of Alberta Parks, Safety Codes Council. Royalties of \$13,260,000 paid-in-kind are valued based on volumes paid-inkind and applicable Crown par prices. Payee includes the following recipients: Minister of Finance, Government of British Canada -British Columbia 140,000 1,270,000 1,410,000 Ministry of Finance, BC Ministry of Columbia Energy and Mines, BC Oil and Gas Commission. 210,000 Canada Buffalo Lake Metis Settlement 210,000 Canada Clearwater County 1,200,000 1,200,000 140,000 140,000 Canada Horse Lake First Nation Mackenzie County 320,000 320,000 Canada Municipal District of Greenview 7.100.000 7,100,000 Canada No. 16 Northern Rockies Regional 220,000 220,000 Canada Municipality Canada 220,000 220,000 Woodlands County Canada Yellowhead County 560,000 560,000

Additional Notes:

(1) Refer to Note 1 - Reporting Framework

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year From: 2024-01-01 To: 2024-12-31 Reporting Entity Name Currency of the Report CAD Paramount Resources Ltd. Reporting Entity ESTMA

E634571

Subsidiary Reporting Entities (if E015683 Fox Drilling Limited Partnership necessary)

Payments by Project (1)

Country	Project Name	Taxes	Royalties ⁽²⁾	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Central Alberta & Other Region	1,750,000	7,080,000	4,990,000					13,820,000	
Canada	Grande Prairie Region	1,590,000	204,980,000	2,930,000					209,500,000	
Canada	Kaybob Region	6,280,000	29,050,000	4,150,000					39,480,000	
Canada	Corporate					12,360,000			12,360,000	

Additional Notes:

Identification Number

⁽¹⁾ Refer to Note 1 - Reporting Framework
(2) Royalties of \$13,260,000 (Kaybob Region - \$11,680,000, Grande Prairie Region - \$1,000,000, Central Alberta & Other Region - \$580,000) paid-in-kind are valued based on volumes paid-in-kind and applicable Crown par prices



NOTE 1 – REPORTING FRAMEWORK

1. Basis of Presentation

The schedule of Payments by Payee and the schedule of Payments by Project (collectively, the "Schedules") of Paramount Resources Ltd. (the "Company") for the year ended December 31, 2024 are presented in Canadian dollars, have been prepared for the purpose of satisfying the Company's disclosure obligations in respect of the Extractive Sector Transparency Measures Act ("ESTMA" or the "Act"), and may not be suitable for other purposes. The Schedules have been prepared in accordance with Section 9 of the Act and the ESTMA Technical Reporting Specifications (the "Reporting Framework") and include amounts in respect of the Company's consolidated subsidiaries qualifying as ESTMA reporting entities for the year ended December 31, 2024.

Payee

For purposes of the Act, a payee is:

- a) Any government in Canada or in a foreign state.
- b) A body that is established by two or more governments.
- c) Any trust, board, commission, corporation or body or other authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of a government for a government referred to in paragraph (a) above or a body referred to in paragraph (b) above.

Payees include governments at any level, including national, regional, state/provincial or local/municipal levels. Payees also include Crown corporations and other state-owned enterprises that are exercising or performing a power, duty or function of government. Indigenous groups and organizations are classified as governments and payees for ESTMA reporting purposes.

2. Significant Accounting Policies

Cash basis

The Schedules have been prepared using the cash basis of accounting, as required by the Reporting Framework, and therefore exclude accruals related to payments due to governments. The Schedules include all cash payments made to a government and exclude cash inflows from a government. Where the Company makes a payment to a government that is net of credits from that government, the net payment amount has been presented.

Payments to the same payee that meet or exceed \$100,000 in one category of payment are disclosed. Payments disclosed are rounded to the nearest \$10,000.

Projects

The Company has aligned its projects with its operating regions. Payments of bonuses are reported as "Corporate".

Operator

The Company has reported all payments made by it, on its own behalf and in its role as operator, directly to governments on a 'gross' basis.

Take in-kind payments

The Company has valued in-kind payments based on the cost to the Company, consistent with calculations made by the Company for financial reporting purposes.

Excluded payments

Certain payments made to governments which are not related to the commercial extraction of oil and natural gas resources have been excluded from the Schedules in accordance with the Reporting Framework.