

NET LEASE OPERATIONS Report by PRODUCTION Date  
IMPERIAL

Seek Energy Ltd.

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2020, 2,28 13:10:01

Report Includes Data from Open Journals

500010 LOUGHEED UNIT  
Company Share 1.37503

Account	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	Total	Prior	Acct
VOLUME															
OIL	265	238	257	253	256	241	249	258	259	273	287	285	3121	0	3121
PROP	1	0	2	2	1	1	2	1	1	1	1	1	14	0	14
BUT	1	0	3	4	3	4	3	3	3	1	1	1	27	0	27
PENT	1	0	1	3	2	2	2	2	2	2	1	1	19	0	19
REVENUE															
OIL SALES	11791	12327	14649	15703	15611	12212	12881	13457	13835	13264	15370	15044	166144	0	166144
GAS SALES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROPANE SALES	10	0	31	25	7	5	4	0	7	5	6	0	100	0	100
BUTANE SALES	23	0	47	63	38	45	39	40	44	17	19	9	384	0	384
PENTANE SALES	35	0	39	129	111	46	70	69	-38	3	36	142	642	0	642
ROYALTY INCOME	2278	2532	2999	3174	3123	2391	2588	2691	2821	2719	3105	3070	33491	0	33491
ROAD USE INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROCESSING INCOME	4971	4346	5073	4975	5303	5119	5457	5642	5376	5321	5309	5425	62317	0	62317
SWD & OTHER INCOME	3337	2909	3344	3326	3553	3393	3612	3703	3514	3559	3527	3618	41395	0	41395
FREEHOLD MINERAL LEASE R	0	0	0	0	0	0	0	0	0	0	0	53	53	0	53
Total REVENUE	22445	22114	26182	27395	27746	23211	24651	25602	25559	24888	27372	27361	304526	0	304526
ROYALTY															
FREEHOLD ROYALTY - OIL	1343	1404	1668	1789	1778	1391	1467	1533	1576	1510	1750	1714	18923	0	18923
FREEHOLD ROYALTY - PRODU	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total ROYALTY	1343	1404	1668	1789	1778	1391	1467	1533	1576	1510	1750	1714	18923	0	18923
Net REVENUE	21102	20710	24514	25606	25968	21820	23184	24069	23983	23378	25622	25647	285603	0	285603
FIXED OPERATING EXPENSES															
LAND COSTS, PROP TAX AND	0	0	0	0	0	0	0	0	3274	0	0	0	3274	0	3274
FREEHOLD MINERAL LEASE R	0	0	0	0	0	6	0	0	0	0	0	23	29	0	29
NON-OPERATED EXPENSE	4491	5104	4479	4200	4719	5649	5514	5833	3652	6228	5559	4150	59578	0	59578
SURFACE LEASE RENTAL	186	334	170	188	266	230	195	318	277	210	130	125	2629	0	2629
FREEHOLD MINERAL TAX	0	0	0	0	42	0	0	0	0	0	0	0	42	0	42
Subtotal FIXED OPEX	4677	5438	4649	4388	5027	5885	5709	6151	7203	6438	5689	4298	65552	0	65552
VARIABLE OPERATING EXPENSES															
Total EXPENSES	4677	5438	4649	4388	5027	5885	5709	6151	7203	6438	5689	4298	65552	0	65552
Net INCOME	16425	15272	19865	21218	20941	15935	17475	17918	16780	16940	19933	21349	220051	0	220051
\$/VOL - REVENUE															
OIL	53.09	62.43	68.67	74.61	73.18	60.59	62.12	62.59	64.31	58.55	64.37	63.56	63.97		
PROP	10.00	0.00	15.50	12.50	7.00	5.00	2.00	0.00	7.00	5.00	6.00	0.00	7.14		
BUT	23.00	0.00	15.67	15.75	12.67	11.25	13.00	13.33	14.67	17.00	19.00	9.00	14.22		
PENT	35.00	0.00	39.00	43.00	55.50	23.00	35.00	34.50	-19.00	1.50	36.00	142.00	33.79		
\$/VOL - ROYALTY															
OIL	5.1	5.9	6.5	7.1	6.9	5.8	5.9	5.9	6.1	5.5	6.1	6.0	6.1		
PROP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
BUT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PENT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net REVENUE OIL	79.63	87.02	95.39	101.21	101.44	90.54	93.11	93.29	92.60	85.63	89.28	89.99	91.51		
Net REVENUE BOE	78.74	87.02	93.21	97.73	99.11	87.98	90.56	91.17	90.50	84.40	88.35	89.05	89.78		

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Seek Energy Ltd.

Report Includes Data from Open Journals

500011 LOUGHEED 3-23-6-15  
Company Share 13.20000

Account		JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	Total	Prior	Acct
VOLUME																
	OIL	47	41	41	43	42	40	42	42	41	42	39	39	499	0	499
REVENUE																
	OIL SALES	1879	1930	2116	2369	2243	1801	1940	1916	2004	1845	1925	1833	23801	0	23801
	ROYALTY INCOME	583	604	660	734	703	569	600	600	627	579	593	576	7428	0	7428
	FREEHOLD MINERAL LEASE R	0	0	0	0	0	0	0	0	26	0	0	0	26	0	26
	Total REVENUE	2462	2534	2776	3103	2946	2370	2540	2516	2657	2424	2518	2409	31255	0	31255
ROYALTY																
	FREEHOLD ROYALTY - OIL	108	112	122	135	129	104	113	111	115	107	111	105	1372	0	1372
	Total ROYALTY	108	112	122	135	129	104	113	111	115	107	111	105	1372	0	1372
	Net REVENUE	2354	2422	2654	2968	2817	2266	2427	2405	2542	2317	2407	2304	29883	0	29883
FIXED OPERATING EXPENSES																
	LAND COSTS, PROP TAX AND FREEHOLD MINERAL LEASE R	0	0	0	0	0	0	0	0	0	0	0	0	0	444	444
	NON-OPERATED EXPENSE	0	0	0	0	0	0	0	0	11	0	0	0	11	0	11
	SURFACE LEASE RENTAL	547	648	582	619	592	565	653	589	645	634	606	750	7430	0	7430
	FREEHOLD MINERAL TAX	0	396	0	0	0	0	0	0	0	0	0	0	396	0	396
	Subtotal FIXED OPEX	0	0	0	0	20	0	0	0	0	0	0	0	20	0	20
		547	1044	582	619	612	565	653	589	656	634	606	750	7857	444	8301
VARIABLE OPERATING EXPENSES																
	Total EXPENSES	547	1044	582	619	612	565	653	589	656	634	606	750	7857	444	8301
	Net INCOME	1807	1378	2072	2349	2205	1701	1774	1816	1886	1683	1801	1554	22026	-444	21582
\$/VOL - REVENUE																
	OIL	52.38	61.80	67.71	72.16	70.14	59.25	60.48	59.90	64.17	57.71	64.56	61.77	62.58		
\$/VOL - ROYALTY																
	OIL	2.3	2.7	3.0	3.1	3.1	2.6	2.7	2.6	2.8	2.5	2.8	2.7	2.7		
Net REVENUE	OIL	50.09	59.07	64.73	69.02	67.07	56.65	57.79	57.26	62.00	55.17	61.72	59.08	59.89		
Net REVENUE	BOE	50.09	59.07	64.73	69.02	67.07	56.65	57.79	57.26	62.00	55.17	61.72	59.08	59.89		
OPERATING EXP	OIL	11.64	25.46	14.20	14.40	14.57	14.13	15.55	14.02	16.00	15.10	15.54	19.23	15.75		
OPERATING EXP	BOE	11.64	25.46	14.20	14.40	14.57	14.13	15.55	14.02	16.00	15.10	15.54	19.23	15.75		
Net INCOME	OIL	38.45	33.61	50.54	54.63	52.50	42.52	42.24	43.24	46.00	40.07	46.18	39.85	44.14		