

## Extractive Sector Transparency Measures Act Report

**Reporting Year** From: 4/1/2016 To: 3/31/2017  
**Reporting Entity Name** TAG Oil Ltd.  
**Reporting Entity ESTMA Identification Number** E742999  
**Subsidiary Reporting Entities (if necessary)** N/A

**Attestation: Please check one of the the boxes below and provide the required information**

**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.*

**Attestation (through independent audit)**

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

**Director or Officer of Reporting Entity Full Name:**  
**Position Title:**

**Barry MacNeil**  
**Chief Financial Officer**

**Date:** 8/2/2017

## Extractive Sector Transparency Measures Act - Annual Report

**Reporting Year**  
**Reporting Entity Name**

**From:** 4/1/2016      **To:** 3/31/2017  
 TAG Oil Ltd.

**Reporting Entity ESTMA Identification Number**

E742999

**Subsidiary Reporting Entities (if necessary)**

N/A

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
New Zealand	Ministry of Business, Innovation and Employment	\$0	\$1,130,000	\$0.00	\$0	\$0	\$0	\$0	\$1,130,000	Crown royalty payments

Notes:

1) All payments are rounded to the nearest \$10,000.

2) All figures are converted from NZD\$ to CAD\$ using the average NZD\$/CAD\$ exchange rate obtained from the Bank of Canada of 0.9309 for the fiscal year ended March 31, 2017, and used in the Company's consolidated financial statements.

