

June 26, 2026

Sent Via e-mail: Directive54@aer.ca

Attention: Alberta Energy Regulator

Re: *Oil Sands Conservation Act* Annual Report – 2025 Reporting Year

INTRODUCTION

Athabasca Oil Corporation (Athabasca) provides the enclosed information to address the requirement for an *Oil Sands Conservation Act* (OSCA) Annual Report in accordance with Approval No. 11888 section 37 a) and includes the information specified in Table 1.

SUBSURFACE INFORMATION

1. Geological, geomechanical and reservoir data for reservoir evaluation of new drainage patterns

During the reporting year, no new drainage patterns were added to the Hangingstone Development Area that had not been fully delineated and approved by the Alberta Energy Regulator (AER). In addition, there were no modifications to existing approved drainage areas.

2. Technical summary of wellbore integrity issues and individual well workovers and recompletions

During the reporting year, there were no well-integrity incidents. Athabasca completed three well workovers and two recompletions. The well workovers consisted of three downhole pump replacements (ESPs). The recompletions were completed for new injector and producer wells on Pad AA EXP to bring new wells on production.

3. Summary of injection for non-condensable gas co-injection for all drainage areas

A summary of non-condensable gas injection for all Hangingstone drainages is provided on slide 16 of the Hangingstone D54 Performance Report for the 2025 reporting year.

4. Results of groundwater monitoring under the Directive for the *Assessment of Thermally Mobilized Constituents in Groundwater for Thermal In Situ Operations*

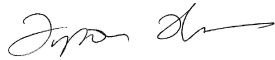
As per the OSCA approval, Athabasca shall conduct groundwater monitoring activities on Pad BG in accordance with the requirements of the Directive for the *Assessment of Thermally Mobilized Constituents in Groundwater for Thermal In Situ Operations*. No activities or development have occurred on Pad BG at this time.

SURFACE INFORMATION

5. Infrastructure changes during the reporting year that materially alter the energy or material balances

There were no changes during the reporting year relevant to this requirement.

Sincerely,



Tyson Thorne, P.Eng
Director Thermal Development and Production
Athabasca Oil Corporation