

Peyto Exploration & Development Corp.

Condensed Consolidated Balance Sheet (unaudited)

(Amount in \$ thousands)

	June 30 2024	December 31 2023
Assets		
Current assets		
Cash	22,451	37,177
Accounts receivable (Note 10)	130,812	161,735
Prepaid expenses	62,556	53,159
Derivative financial instruments (Note 11)	180,769	238,865
	396,588	490,936
Long-term derivative financial instruments (Note 11)	96,034	128,519
Property, plant and equipment, net (Note 3)	4,900,902	4,890,187
	4,996,936	5,018,706
	5,393,524	5,509,642
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	187,219	171,760
Dividends payable (Note 6)	21,507	21,305
Income tax payable	7,270	23,032
Current portion of lease obligation	1,334	1,310
Decommissioning provision (Note 5)	5,778	4,626
Current portion of long-term debt (Note 4)	122,767	57,870
	345,875	279,903
Long-term debt (Note 4)	1,214,633	1,340,881
Decommissioning provision (Note 5)	253,124	275,287
Lease obligation	7,593	2,764
Deferred income taxes	880,583	895,864
	2,355,933	2,514,796
Equity		
Share capital (Note 6)	1,942,620	1,920,311
Contributed surplus	26,442	25,021
Retained earnings	507,862	485,072
Accumulated other comprehensive gain (Note 6)	214,792	284,539
	2,691,716	2,714,943
	5,393,524	5,509,642

See accompanying notes to the condensed consolidated financial statements.

Approved by the Board of Directors

(signed) "Debra Gerlach"
Director

(signed) "Jean-Paul Lachance"
Director

Peyto Exploration & Development Corp.
Condensed Consolidated Income Statement *(unaudited)*

(Amount in \$ thousands except earnings per share amount)

	Three months ended		Six months ended	
	June 30		June 30	
	2024	2023	2024	2023
Revenue				
Natural gas and natural gas liquid sales <i>(Note 10)</i>	195,821	171,639	434,959	517,150
Royalties	(17,440)	(9,695)	(34,087)	(39,261)
Sales of natural gas and natural gas liquids from third parties	8,404	-	34,255	-
Natural gas and natural gas liquid sales, net of royalties	186,785	161,944	435,127	477,889
Realized gain (loss) on derivative financial instruments <i>(Note 11)</i>	68,011	47,770	161,414	(19,408)
Other income	1,755	871	5,176	5,937
	256,551	210,585	601,717	464,418
Expenses				
Natural gas and natural gas liquids purchased from third parties	7,854	-	34,091	-
Operating	34,777	25,392	72,220	53,203
Transportation	20,338	15,701	40,715	29,253
General and administrative	4,295	2,819	8,072	4,571
Performance based compensation	2,500	-	2,500	-
Stock based compensation <i>(Note 9)</i>	2,475	3,655	6,521	6,743
Finance costs <i>(Note 7)</i>	26,336	12,990	53,464	26,117
Realized loss (gain) on foreign exchange	167	848	(347)	605
Unrealized loss (gain) on foreign exchange	548	(1,172)	1,844	(1,216)
Depletion and depreciation <i>(Note 3)</i>	92,475	74,784	186,933	151,793
	191,765	135,017	406,013	271,069
Earnings before taxes	64,786	75,568	195,704	193,349
Provision for income taxes				
Current tax	10,361	11,648	38,838	30,745
Deferred tax	2,988	6,505	5,553	15,208
Total income taxes	13,349	18,153	44,391	45,953
Earnings for the period	51,437	57,415	151,313	147,396
Earnings per share <i>(Note 6)</i>				
Basic	\$0.26	\$0.33	\$0.78	\$0.84
Diluted	\$0.26	\$0.33	\$0.77	\$0.84

See accompanying notes to the condensed consolidated financial statements.

Peyto Exploration & Development Corp.
Condensed Consolidated Statement of Comprehensive Income *(unaudited)*

(Amount in \$ thousands)

	Three months ended June 30		Six months ended June 30	
	2024	2023	2024	2023
Earnings for the period	51,437	57,415	151,313	147,396
Other comprehensive income				
Change in unrealized gain on derivative financial instruments	78,795	47,524	71,275	241,129
Deferred income tax recovery (expense)	(2,378)	41	20,834	(59,882)
Realized loss (gain) on derivative financial instruments	(68,453)	(47,703)	(161,856)	19,231
Comprehensive income	59,401	57,277	81,566	347,874

See accompanying notes to the condensed consolidated financial statements.

Peyto Exploration & Development Corp.
Condensed Consolidated Statement of Changes in Equity *(unaudited)*

(Amount in \$ thousands)

	Six months ended June 30	
	2024	2023
Share capital, beginning of period	1,920,311	1,697,803
Common shares issued under stock option plan	17,209	8,955
Issued on settlement of DSU's	-	250
Contributed surplus on exercise of stock options	5,100	2,484
Share capital, end of period	1,942,620	1,709,492
Contributed surplus, beginning of period	25,021	16,274
Stock based compensation expense	6,521	6,743
Recognized under stock-based compensation plans	(5,100)	(2,734)
Contributed surplus, end of period	26,442	20,283
Retained earnings, beginning of period	485,072	431,443
Earnings for the period	151,313	147,396
Dividends <i>(Note 6)</i>	(128,523)	(115,393)
Retained earnings, end of period	507,862	463,446
Accumulated other comprehensive gain (loss), beginning of period	284,539	(83,854)
Other comprehensive gain (loss)	(69,747)	200,478
Accumulated other comprehensive gain (loss), end of period	214,792	116,624
Total equity	2,691,716	2,309,845

See accompanying notes to the condensed consolidated financial statements.

Peyto Exploration & Development Corp.
Condensed Consolidated Statement of Cash Flows *(unaudited)*

(Amount in \$ thousands)

	Three months ended June 30		Six months ended June 30	
	2024	2023	2024	2023
Cash provided by (used in)				
Operating activities				
Earnings	51,437	57,415	151,313	147,396
Items not requiring cash:				
Deferred income tax	2,988	6,505	5,553	15,208
Depletion and depreciation	92,475	74,784	186,933	151,793
Accretion of decommissioning provision	2,412	1,167	4,798	2,247
Stock based compensation	2,475	3,655	6,520	6,743
Unrealized loss (gain) on foreign exchange	548	(1,172)	1,844	(1,216)
Decommissioning expenditures	(391)	-	(4,597)	-
Change in non-cash working capital related to operating activities	(10,010)	6,254	(13,599)	10,043
	141,934	148,608	338,765	332,214
Financing activities				
Common shares issued under stock option plan	10,213	1,552	17,209	8,955
Cash dividends paid	(64,258)	(57,682)	(128,320)	(104,806)
Lease interest	31	42	64	86
Principal repayment of lease	(357)	(357)	(714)	(714)
Increase (decrease) in bank debt	(14,500)	15,000	(59,000)	(10,000)
Change in non-cash working capital related to financing activities	(3,220)	-	(4,195)	-
	(72,091)	(41,445)	(174,956)	(106,479)
Investing activities				
Additions to property, plant and equipment	(94,939)	(78,770)	(213,357)	(200,734)
Change in non-cash working capital relating to investing activities	14,038	(23,301)	34,822	(27,587)
	(80,901)	(102,071)	(178,535)	(228,321)
Net increase (decrease) in cash	(11,058)	5,092	(14,726)	(2,586)
Cash, beginning of period	33,509	4,227	37,177	11,905
Cash, end of period	22,451	9,319	22,451	9,319
The following amounts are included in cash flows from operating activities:				
Cash interest paid	18,693	15,445	43,249	21,926
Cash taxes paid	17,815	6,000	57,415	26,278

See accompanying notes to the condensed consolidated financial statements.

Peyto Exploration & Development Corp.

Notes to Condensed Consolidated Financial Statements *(unaudited)*

As at and for three and six months ended June 30, 2024 and 2023

(Amount in \$ thousands, except as otherwise noted)

1. Nature of operations

Peyto Exploration & Development Corp and its subsidiary (together “Peyto” or the “Company”) is a Calgary based oil and natural gas company. Peyto conducts exploration, development, and production activities in Canada. Peyto is incorporated and domiciled in the Province of Alberta, Canada. The address of its head office is 300, 600 – 3rd Avenue SW, Calgary, Alberta, Canada, T2P 0G5.

These condensed consolidated financial statements were approved and authorized for issuance by the Audit Committee of Peyto on August 13, 2024.

2. Basis of presentation

The condensed consolidated financial statements have been prepared by management and reported in Canadian dollars in accordance with International Accounting Standard (“IAS”) 34, “Interim Financial Reporting”. These condensed consolidated financial statements do not include all of the information required for full annual consolidated financial statements and should be read in conjunction with the Company’s consolidated financial statements as at and for the years ended December 31, 2023 and 2022.

Material Accounting Policies

(a) Material Accounting Judgments Estimates and Assumptions

The timely preparation of the condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies, if any, as at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. By their nature, estimates are subject to measurement uncertainty and changes in such estimates in future years could require a material change in the condensed consolidated financial statements.

All accounting policies and methods of computation followed in the preparation of these condensed consolidated financial statements are the same as those disclosed in Note 2 of Peyto’s consolidated financial statements as at and for the years ended December 31, 2023 and 2022.

(b) Changes in accounting policies

The International Accounting Standards Board (IASB) issued two amendments to IAS 1 Presentation of Financial Statements, effective January 1, 2024, related to the classification of liabilities as current and non-current. The Company does not believe these amendments have any impact on the Company’s financial statements or disclosures.

3. Property, plant and equipment, net

Cost	
At December 31, 2023	8,406,481
Additions	213,357
ROU Asset	5,503
Change in decommissioning provision	(21,212)
At June 30, 2024	8,604,129
Accumulated depletion and depreciation	
At December 31, 2023	(3,516,294)
Depletion and depreciation	(186,933)
At June 30, 2024	(3,703,227)
Carrying amount at December 31, 2023	
	4,890,187
Carrying amount at June 30, 2024	4,900,902

During the three and six month periods ended June 30, 2024, Peyto capitalized \$2.3 million and \$5.3 million (2023-\$2.0 million and \$4.9 million) of general and administrative expense directly attributable to exploration and development activities, respectively.

For the period ended June 30, 2024, the Company identified no indicators of impairment and therefore an impairment test was not performed.

4. Current and Long-term debt

	June 30, 2024	December 31, 2023
Revolving Credit Facility	713,235	746,977
Term Loan	144,417	173,870
Long-term senior secured notes	479,748	477,904
Balance, end of period	1,337,400	1,398,751
Current portion of bank debt, net of financing costs	122,767	57,870
Non-current portion of bank debt, net of financing costs	1,214,633	1,340,881

On June 10, 2024, the Company amended and restated its credit facilities (the "Credit Facilities") with a syndicate of banks to extend the maturity dates of its \$1 billion revolving operating facility (the "Revolving Credit Facility") and its amortizing term facility (the "Term Loan"). The maturity dates of the Revolving Credit Facility and the Term Loan have been extended to October 13, 2027, and October 13, 2026, respectively, from October 13, 2025. The Term Loan requires equal quarterly payments in the amount of \$14.5 million with a final payment due on October 13, 2026, in the amount of \$14.5 million. The Revolving Credit Facility includes a \$40 million working capital sub-tranche and a \$960 million production line and is available on a revolving basis. Borrowings under the Credit Facilities bear interest at Canadian bank prime or US base rate, or, at Peyto's option, Canadian dollar CORRA advances or US dollar SOFR loan rates, plus adjustments and applicable margin. There was no change to the financial covenants in the amended agreement.

The Company had \$5.8 million of Letters of Credit outstanding at June 30, 2024 (\$6.7 million at December 31, 2023).

Outstanding senior notes are as follows:

Senior Secured Notes	Date Issued	Rate*	Maturity Date
\$65 million (CAD)	May 1, 2015	4.26%	May 1, 2025
\$100 million (CAD)	January 3, 2019	4.39%	January 3, 2026
\$100 million (CAD)	January 2, 2018	3.95%	January 2, 2028
\$40 million (USD)	October 29, 2021	3.98%	October 29, 2028
\$160 million (CAD)	October 24, 2023	6.46%	October 24, 2030

Senior secured notes in the amount of \$65 million with a coupon rate of 4.26% mature on May 1, 2025 and are classified as a current liability. Peyto will assess market conditions and interest rates at maturity and will either renew or repay the note with available borrowings from its Revolving Credit Facility.

Peyto is subject to the following financial covenants as defined in the credit facility and note purchase agreements:

- Long-term debt and subordinated debt plus bank overdraft and letters of credit not to exceed 4.0 times trailing twelve-month net income before non-cash items, interest and income taxes;
- Long-term debt plus bank overdraft and letters of credit not to exceed 3.5 times trailing twelve-month net income before non-cash items, interest and income taxes.
- Trailing twelve months net income before non-cash items, interest and income taxes to exceed 3.0 times trailing twelve months interest expense.

Peyto is in compliance with all financial covenants at June 30, 2024.

Total interest expense for the three and six month periods ended June 30, 2024, was \$23.9 million and \$48.7 million (2023 - \$11.8 million and \$23.9 million) and the average borrowing rate for the period was 7.1% and 7.1% (2023– 5.6% and 5.7%).

5. Decommissioning provision

The following table reconciles the change in decommissioning provision:

Balance, December 31, 2023	279,913
New provisions	1,977
Accretion of decommissioning provision	4,798
Change in discount rate and estimates	(23,189)
Decommissioning expenditures	(4,597)
Balance, June 30, 2024	258,902
Current	5,778
Non-current	253,124

The Company has estimated the net present value of its total decommissioning provision to be \$258.9 million as at June 30, 2024 (December 31, 2023 – \$280.0 million) based on a total escalated future undiscounted liability of \$671.6 million (December 31, 2023 – \$655.2 million). At June 30, 2024 management estimates that these payments are expected to be made over the next 50 years (December 31, 2023 – 50 years) with the majority of payments being made in years 2024 to 2074. The Bank of Canada’s long-term bond rate of 3.39 per cent (December 31, 2023 – 3.02 per cent) and an inflation rate of 2.0 per cent (December 31, 2023 – 2.0 per cent) were used to calculate the present value of the decommissioning provision

6. Share capital

Authorized: Unlimited number of voting common shares

Issued and Outstanding

Common Shares (no par value)	Number of Common Shares	Amount \$
Balance, December 31, 2023	193,678,975	1,920,311
Common shares issued under stock option plan	1,840,547	17,209
Contributed surplus on exercised of stock options	-	5,100
Balance, June 30, 2024	195,519,522	1,942,620

Earnings per common share has been determined based on the following:

	Three Months ended June 30		Six Months ended June 30	
	2024	2023	2024	2023
Weighted average common shares basic	195,045,669	174,895,215	194,731,189	174,836,955
Weighted average common shares diluted	196,520,101	176,305,942	195,967,653	176,460,770

Dividends

During the three and six month periods ended June 30, 2024, Peyto declared and paid dividends of \$0.11 per common share per month totaling \$64.4 million and \$128.5 million respectively (2023 - \$0.11 per common share per month totaling \$57.7 million and \$115.4 million respectively).

Comprehensive income

Comprehensive income consists of earnings and other comprehensive income (“OCI”). OCI comprises the change in the fair value of the effective portion of the derivatives used as hedging items in a cash flow hedge. “Accumulated other comprehensive income” is an equity category comprised of the cumulative amounts of OCI.

Accumulated hedging gains and losses

Gains and losses from financial derivative instruments are accumulated until settled. These outstanding hedging contracts are recognized in earnings on settlement. Further information on these contracts is set out in Note 11.

7. Finance costs

	Three Months ended June 30		Six Months ended June 30	
	2024	2023	2024	2023
Accretion of decommissioning provision	2,412	1,167	4,798	2,247
Financing expenses	749	-	1,584	-
Interest	23,175	11,823	47,082	23,870
Finance costs	26,336	12,990	53,464	26,117

8. Performance-based compensation

Reserve based component

The reserves value-based component is 4% of the incremental increase in value, if any, as adjusted to reflect changes in debt, dividends, general and administrative expenses and interest expense, of proved producing reserves calculated using a realized price at December 31 of the current year and a discount rate of 8%. For three and six months ended June 30, 2024 Peyto accrued \$2.5 million for performance based compensation (2023 - \$nil).

9. Stock based compensation

The Company has a stock option plan allowing for the granting of stock options to officers, employees, and consultants of the Company. This plan limits the number of options and DSU's that may be granted to 10% of the issued and outstanding common shares.

Stock option plans

The following tables summarize the stock options outstanding at June 30, 2024:

		Weighted average exercise price \$
Balance, December 31, 2023	9,868,323	12.02
Stock options granted	3,442,427	14.08
Exercised	(1,840,547)	9.35
Forfeited	(775,735)	12.44
Expired	(236,172)	13.81
Balance, June 30, 2024	10,458,296	13.10

The Company estimates the fair value of stock options using the Black-Scholes pricing model. During the period ended June 30, 2024, the weighted-average fair value per option was \$1.96. The following tables summarize the assumptions used in the Black-Scholes model:

	June 30, 2024
Fair value of options granted (weighted average)	\$1.96
Expected volatility	37.97%
Average option life	2 years
Risk-free interest rate	3.98%
Forfeiture rate	6.89%
Dividend Yield	9.66%

Options are granted throughout the year and vest 1/3 on each of the first, second and third anniversaries from the date of grant. At the vesting, recipients have thirty days to exercise options after which any unexercised options are expired.

At June 30, 2024, 133,665 at \$10.73 stock options were exercisable.

Deferred Share Units ("DSU's")

The following tables summarize the DSU's outstanding at June 30, 2024:

Balance, December 31, 2023	248,037
DSU granted	48,433
Balance June 30, 2024	296,470

10. Revenue and receivables

	Three Months ended June 30		Six Months ended June 30	
	2024	2023	2024	2023
Natural Gas Sales	96,601	105,527	241,347	367,388
Natural Gas Liquid sales	99,220	66,112	193,612	149,762
Natural gas and natural gas liquid sales	195,821	171,639	434,959	517,150

	June 30, 2024	December 31, 2023
Accounts receivable from customers	78,159	117,201
Accounts receivable from realized risk management contracts	28,217	22,135
Accounts receivable from joint venture partners and other	24,436	22,399
Account Receivable	130,812	161,735

A substantial portion of the Company's accounts receivable is with petroleum and natural gas marketing entities. Industry standard dictates that commodity sales are settled on the 25th day of the month following the month of production.

11. Financial instruments and capital management

Financial instrument classification and measurement

Financial instruments of the Company carried on the condensed consolidated balance sheet are carried at amortized cost with the exception of cash and derivative financial instruments. There are no significant differences between the carrying amount of financial instruments and their estimated fair values as at June 30, 2024 except for derivative financial instruments.

The Company's areas of financial risk management and risks related to financial instruments remained unchanged from December 31, 2023.

The fair value of the Company's cash and financial derivative instruments are quoted in active markets. The Company classifies the fair value of these transactions according to the following hierarchy.

- Level 1 – quoted prices in active markets for identical financial instruments.
- Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant and significant value drivers are observable in active markets.
- Level 3 – valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company's cash and financial derivative instruments have been assessed on the fair value hierarchy described above and classified as Level 1 and Level 2.

Fair values of financial assets and liabilities

The Company's financial instruments include cash, accounts receivable, accounts payable and accrued liabilities, dividend payable, long term debt and derivative financial instruments. At June 30, 2024 and 2023, cash and derivative financial instruments, are carried at fair value. Accounts receivable and current liabilities approximate their fair value due to their short-term nature. The carrying value of the long-term debt approximates its fair value due to the floating rate of interest charged under the credit facility.

Commodity price risk management

Peyto uses derivative instruments to reduce its exposure to fluctuations in commodity prices. Peyto considers all these transactions to be effective economic hedges for accounting purposes.

Following is a summary of all risk management contracts in place as at June 30, 2024:

Commodity contracts

Natural Gas			Average Price
Period Hedged- AECO Monthly Index	Type	Daily Volume (GJ)	(AECO CAD/GJ)
Q3 2024	Fixed Price	170,000	\$2.83
Q4 2024	Fixed Price	232,989	\$3.65
Q1 2025	Fixed Price	265,000	\$3.92
Q2 2025	Fixed Price	290,000	\$3.33
Q3 2025	Fixed Price	290,000	\$3.33
Q4 2025	Fixed Price	256,848	\$3.85
Q1 2026	Fixed Price	240,000	\$4.17
Q2 2026	Fixed Price	212,500	\$3.31
Q3 2026	Fixed Price	212,500	\$3.31
Q4 2026	Fixed Price	71,603	\$3.31

Natural Gas			Average Price
Period Hedged- AECO Daily Index	Type	Daily Volume (GJ)	(AECO CAD/GJ)
Q3 2024	Fixed Price	45,000	\$2.72
Q4 2024	Fixed Price	15,163	\$2.72
Q2 2025	Fixed Price	25,000	\$3.60
Q3 2025	Fixed Price	25,000	\$3.60
Q4 2025	Fixed Price	8,424	\$3.60

Natural Gas			Average Price
Period Hedged - NYMEX	Type	Daily Volume (MMBtu)	(Nymex USD/MMBtu)
Q3 2024	Fixed Price	205,000	\$3.60
Q4 2024	Fixed Price	208,315	\$3.89
Q1 2025	Fixed Price	210,000	\$4.03
Q2 2025	Fixed Price	195,000	\$3.80
Q3 2025	Fixed Price	195,000	\$3.80
Q4 2025	Fixed Price	118,750	\$3.90
Q1 2026	Fixed Price	80,000	\$4.02
Q2 2026	Fixed Price	55,000	\$3.87
Q3 2026	Fixed Price	55,000	\$3.87
Q4 2026	Fixed Price	18,533	\$3.87

Crude Oil			Average Price
Period Hedged - WTI	Type	Daily Volume (bbl)	(WTI CAD/bbl)
Q3 2024	Fixed Price	4,500	\$102.90
Q4 2024	Fixed Price	3,900	\$101.87
Q1 2025	Fixed Price	2,500	\$99.18
Q2 2025	Fixed Price	1,900	\$99.38
Q3 2025	Fixed Price	700	\$100.41
Q4 2025	Fixed Price	600	\$100.45

Crude Oil			Put - Call
Period Hedged - WTI	Type	Daily Volume (bbl)	(WTI CAD/bbl)
Q3 2024	Collar	500	\$85.00–\$95.00
Q4 2024	Collar	500	\$90.00–\$104.50
Q1 2025	Collar	1,000	\$85.00–\$102.63
Q2 2025	Collar	500	\$90.00–\$100.25
Q3 2025	Collar	500	\$90.00–\$110.00

Propane			Average Price
Period Hedged - Conway	Type	Daily Volume	(USD/bbl)
Q3 2024	Fixed Price	500 bbl	\$33.86
Q4 2024	Fixed Price	500 bbl	\$33.86
Q1 2025	Fixed Price	500 bbl	\$33.86

Had these contracts closed on June 30, 2024, Peyto would have realized a gain in the amount of \$280.4 million. If the gas price on June 30, 2024 were to increase by \$0.10/GJ, the unrealized gain would decrease by approximately \$34.5 million. An opposite change in commodity prices would result in an opposite impact on other comprehensive income.

Foreign exchange contracts

Average Rate forward	Amount (USD)	Rate (CAD/USD)
Sold USD Contracts		
Q3 2024	\$81.0 million	1.3484
Q4 2024	\$62.0 million	1.3421
Q1 2025	\$54.0 million	1.3458
Q2 2025	\$69.0 million	1.3517
Q3 2025	\$63.0 million	1.3523
Q4 2025	\$59.0 million	1.3530
Q1 2026	\$39.0 million	1.3569
Q2 2026	\$22.5 million	1.3528
Q3 2026	\$22.5 million	1.3528
Q4 2026	\$7.5 million	1.3528

Had these contracts settled on June 30, 2024, Peyto would have realized a loss in the amount of \$4.2 million. If the CAD/USD FX rate on June 30, 2024, were to increase by \$0.05, the unrealized loss would increase by approximately \$24 million. An opposite change in the CAD/USD FX rate would result in an opposite impact on other comprehensive income.

Interest rate contracts

Term	Notional Amount	Peyto pays fixed rate	Peyto receives floating rate
March 17, 2023 to March 17, 2026	\$50 million	3.565%	Adjusted CORRA

Had these contracts closed on June 30, 2024, Peyto would have realized a gain in the amount of \$0.6 million.

Subsequent to June 30, 2024 Peyto entered into the following contracts:

Commodity contracts

Natural Gas Period Hedged - NYMEX	Type	Daily Volume (MMBtu)	Price (Nymex USD/mmbtu)
November 1, 2025 – October 31, 2026	Fixed Price	5,000	\$3.63

12. Related party transactions

Certain directors of Peyto are considered to have significant influence over other reporting entities that Peyto engages in transactions with. Such services are provided in the normal course of business and at market rates. These directors are not involved in the day to day operational decision making of the Company. The dollar value of the transactions between Peyto and the related reporting entities is summarized below:

Expense				Accounts Payable	
Three Months ended June 30		Six Months ended June 30		As at June 30	
2024	2023	2024	2023	2024	2023
128.1	32.0	287.9	127.2	22.8	9.2

13. Commitments

Following is a summary of Peyto's contractual obligations and commitments as at June 30, 2024:

	2024	2025	2026	2027	2028	Thereafter
Interest payments ⁽¹⁾	11,801	19,164	17,780	13,390	12,403	20,672
Transportation commitments	42,500	91,945	69,183	52,901	26,797	377,652
Operating leases	1,259	2,432	2,426	2,434	2,435	7,984
Total	55,560	113,541	89,389	68,725	41,635	406,308

(1) Fixed interest payments on senior secured notes

Officers

Jean-Paul Lachance
President and Chief Executive Officer

Riley Frame
Chief Operating Officer

Tavis Carlson
Vice President, Finance and Chief Financial Officer

Lee Curran
Vice President, Drilling and Completions

Todd Burdick
Vice President, Production

Derick Czember
Vice President of Land and Business Development

Stephen Chetner
Corporate Secretary

Stephen Chetner
Corporate Secretary

Directors

Don Gray, Chairman
Brian Davis
Michael MacBean, Lead Independent Director
Darren Gee
John Rossall
Debra Gerlach
Jean-Paul Lachance
Jocelyn McMinn
Nicki Stevens

Auditors

Deloitte LLP

Solicitors

Burnet, Duckworth & Palmer LLP

Bankers

Bank of Montreal
Canadian Imperial Bank of Commerce
National Bank of Canada
ATB Financial
The Toronto-Dominion Bank
China Construction Bank (Canada)
Canadian Western Bank
Bank of China (Canada)
Business Development Bank of Canada

Transfer Agent

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