## **Extractive Sector Transparency Measures Act - Annual Report** Mandalay Resources Corporation Reporting Entity Name Reporting Year From To: 2019-12-31 Date submitted 2020-06-01 2019-01-01 Original Submission Reporting Entity ESTMA Identification Number E632136 O Amended Report Other Subsidiaries Included (optional field) Not Consolidated Not Substituted 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. Full Name of Director or Officer of Reporting Entity **Nick Dwyer** 2020-06-01 Date **Chief Financial Officer Position Title**



				Ext	racti	ve Sector Trans	parency	Measures	s Act - Annual Repor	t		
Reporting Year	From:	2019-01-01	To:	2019-12-31								
Reporting Entity Name		Mandalay Resources Corporation				Currency of the Report	C	CAD				
Reporting Entity ESTMA Identification Number		E632136					•					
Subsidiary Reporting Entities (if necessary)												
Payments by Payee												
Country	Payee Name	Departments, Agency, etc within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes	
Australia	Government of Australia	Australian Taxation Office	992,294							992,294 Pa	syment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1CAD = 1.08AUD	
Australia	Victorian Government	State Resvenue Office	1,033,373							1,033,373 Pa	syment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1CAD = 1.08AUD	
Chile	Municipalidad Chile Chico	Council Taxes	149,733							149,733 Pa	syment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1CAD = 530.36CLP	
Chile	Government of Chile	Tesorería General de la República	506,339							506,339 Pa	syment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1CAD = 530.36CLP	
Sweden	Government of Sweden	Swedish Tax Authority	526,539	92,416						618,955 Pa	syment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1CAD = 7.13SEK	
Additional Notes:												

					Extrac	tive Sector Tran	sparen	ıcy Measures A	ct - Annual Re	eport
Reporting Year	From:	2019-01-01	To:	2019-12-31						
Reporting Entity Name	-		dalay Resour			Currency of the Report		CAD		
Reporting Entity ESTMA Identification Number			E632	136						
Subsidiary Reporting Entities (if necessary)										
Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Australia	Costerfield mine	2,025,667							2,025,667	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1CAD = 1.08AUD
Chile	Cerro Bayo mine	467,017							467,017	Payment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1CAD = 530.36CLP
Sweden	Bjorkdal mine	618,955							618,955	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1CAD = 7.13SEK
Chile	Challacollo mine	109,667							109,667	Payment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1CAD = 530.26CLP
Chile	La Quebrada mine	79,388							79,388	Payment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1CAD = 530.26CLP

Additional Notes: