

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2020-01-01	To:	2020-12-31							
Reporting Entity Name	Mandalay Resources Corporation				Currency of the Report	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	Department of Economic Development, Jobs, Transport & Resources		1,406,820						1,406,820	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.04 AUD
Australia	State Government of Victoria	State Revenue Office	535,651		1,435					537,086	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.04 AUD
Australia	Government of Australia	Fringe Benefit Tax	33,571							33,571	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.04 AUD
Chile	Government of Chile	Treasury General of the Republic	483,513							483,513	Payment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1 CAD = 588.55 CLP
Chile	Chile Chico Municipality	Council Taxes	130,231							130,231	Payment was made in Chilean peso (CLP) and the amount is converted at yearly average rate of 1 CAD = 588.55 CLP
Sweden	Government of Sweden	Swedish tax authorities	451,394	7,666						459,060	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 6.52 SEK
Additional Notes:											