

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Centamin plc					
Reporting Year	From	01/01/2018	To:	31/12/2018	Date submitted	28/05/2019
Reporting Entity ESTMA Identification Number	E382569	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Reporting Entities May
Insert Their Brand/Logo here

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

Darren Le Masurier

Date

28/05/2019

Position Title

Company Secretary



Centamin plc ("Centamin" or "the Company")
(LSE:CEY, TSX:CEE)

Payments to Government

The Reports on Payments to Governments Regulations (the "Regulations") came into force on 1 December 2014. Whilst the Regulations are part of UK law, they apply to the Company by virtue of its listing on the London Stock Exchange (pursuant to Disclosure and Transparency Rule 4.3A). The Regulations require companies active in the extractive industries to report certain payments they have made to their host governments in the form of taxes, bonuses, royalties, fees and for infrastructure improvements. The Regulations implement Chapter 10 of the EU Accounting Directive. The Regulations are part of an EU-wide effort to curb corruption and promote transparency in the extractives sector. Their stated objectives are to provide citizens of resource-rich countries with the information they need to hold their governments to account; and to provide greater insight (for investors and all other stakeholders) into how the sector operates and the range of economic contributions that can result.

The Regulations require disclosure of the following:

- a) production entitlements;
- b) taxes levied on the income, production or profits of companies, excluding taxes levied on consumption such as value added taxes, personal income taxes or sales taxes;
- c) royalties;
- d) dividends, other than dividends paid to a government as an ordinary shareholder unless they are paid in lieu of a production entitlement or royalty;
- e) signature, discovery and production bonuses;
- f) licence fees, rental fees, entry fees and other considerations for licences and/or concessions; and
- g) payments for infrastructure improvements.

Where a payment or series of related payments do not exceed GBP86,000 they do not need to be disclosed but, in the interests of transparency, the Company has included these costs.

The Company is also subject to equivalent Canadian legislation – the Extractive Sector Transparency Measures Act ("ESTMA") which came into force on 1 June 2015. Canada's requirements are aligned with those in the EU Directive and this report is deemed equivalent for Canadian purposes.

Payments in this report have been disclosed in US dollars, which is the Company's reporting currency. Where actual payments have been made in a local currency they have been converted using the prevailing exchange rate at the time of the payment.

Summary table showing payments to governments made during the year ended 31 December 2018 in US\$

Type	Notes	Egypt	Burkina Faso	Côte d'Ivoire	Total
Profit share		76,390,698	—	—	76,390,698
Corporate taxes	(i)	1,161,773	—	—	1,161,773
Royalties		21,004,328	—	—	21,004,328
Exploration licence fees		—	67,919	21,566	89,485
Mining and other licence fees		150,358	827,099	—	977,457
	(ii)	98,707,157	895,018	21,566	99,623,741

(i) In accordance with the Regulations, this figure excludes taxes levied on consumption such as VAT, payroll or sales taxes.

(ii) Other types of payments that are required to be disclosed in accordance with the Regulations include production entitlements; signature, discovery and production bonuses; and dividends. The Company and its subsidiaries did not make any such payments to governments during the year.

Payments split by payee during the year ended 31 December 2018 in US\$

Country/Project	Notes	Payee	Royalties	Profit share	Taxes	Licence or permit fees	Other	Total
Egypt:								
Sukari Gold Mine		Egyptian Mineral Resources Authority	21,004,328	76,390,698	—	—	—	97,395,026
		Egyptian Tax Authority	—	—	1,161,773	—	—	1,161,773
		Other payees	—	—	—	150,358	—	150,358
Burkina Faso:								
Konkera project	(iii)	Ministry of Mines Burkina Faso Tax Office	—	—	—	827,099	—	827,099
Burkina Faso:								
Exploration projects		Ministry of Mines Burkina Faso Tax Office	—	—	—	67,919	—	67,919
Côte d'Ivoire:								
Exploration projects	(iii)	Ministry of Mines Côte d'Ivoire Tax Office	—	—	—	21,566	—	21,566
			21,004,328	76,390,698	1,161,773	1,066,942	—	99,623,741

(iii) In accordance with the definition of 'project' in the Regulations, the Company treats its exploration licence holding areas in Côte d'Ivoire and Burkina Faso as single projects each for the purposes of the Regulations. This is because the licence areas are operationally and geographically linked.

For further information, please visit www.centamin.com or contact:

Centamin plc

Andrew Pardey, Chief Executive Officer
Alexandra Carse, Investor Relations
+44 (0) 7700 713 738
alexandra.carse@centamin.je

Buchanan Communications

Bobby Morse
Chris Judd
+ 44 (0) 20 7466 5000
centamin@buchanan.uk.com

This announcement contains ongoing regulated information.

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