

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Centamin plc		
<b>Reporting Year</b>	<b>From</b> 01/01/2017	<b>To:</b> 31/12/2017	<b>Date submitted</b> 25/05/2018
<b>Reporting Entity ESTMA Identification Number</b>	E382569	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)			
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>			
<i>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.</i>			
<b>Full Name of Director or Officer of Reporting Entity</b>	Ross Jerrard	<b>Date</b>	21/05/2018
<b>Position Title</b>	Chief Financial Officer		

Reporting Entities May  
Insert Their Brand/Logo here



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

### **Payments to governments**

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 any payments they have made to their host governments in the form of taxes, bonuses, royalties, fees and support for infrastructure payments. 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 energy and 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 EUR100,000 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 2017 in US\$**

Type	Notes	Egypt	Burkina Faso	Australia	Côte d'Ivoire	Total
Profit share		111,629,332	—	—	—	111,629,332
Corporate and indirect taxes	(i)	997,048	—	1,550,333	—	2,547,381
Royalties		19,344,126	—	—	—	19,344,126
Exploration licence fees		—	148,267	—	35,253	183,520
Mining and other licence fees		1,057,361	833,666	—	—	1,891,027
Infrastructure improvements	(ii)	350,000	—	—	—	350,000
	(iii)	<b>133,377,867</b>	<b>981,933</b>	<b>1,550,333</b>	<b>35,253</b>	<b>135,945,386</b>

(i) In accordance with the Regulations, this figure excludes taxes levied on consumption such as VAT, personal income or sales taxes. The Australian tax payment relates to imputed interest on intercompany loans that were assessable for tax.

(ii) This is the value of a new CT scanner (providing 3D x-rays) donated to Marsa Alam public hospital near the Sukari mine in Egypt.

(iii) 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 2017 in US\$**

Country	Notes	Payee	Royalties	Profit share	Corporate and indirect Taxes	Licence or permit fees	Other	Total
<b>Egypt:</b>								
Sukari Gold Mine		Arab Republic of Egypt	—	111,629,332	—	—	—	111,629,332
	(v)	EMRA	19,344,126	—	—	—	—	19,344,126
		Egyptian Tax Authority	—	—	997,048	—	—	997,048
		Other payees	—	—	—	143,924	1,263,438	1,407,361
<b>Burkina Faso:</b>								
Konkera project	(iv)	Ministry of Mines Burkina Faso Tax Office	—	—	—	833,666	—	833,666
<b>Burkina Faso:</b>								
Exploration projects		Ministry of Mines Burkina Faso Tax Office	—	—	—	148,267	—	148,267
<b>Côte d'Ivoire:</b>								
Exploration projects	(iv)	Ministry of Mines Côte d'Ivoire Tax Office	—	—	—	35,253	—	35,253
<b>Australia:</b>								
Corporate		Australian Tax Office	—	—	1,550,333	—	—	1,550,333
			<b>19,344,126</b>	<b>111,629,332</b>	<b>2,547,381</b>	<b>1,161,110</b>	<b>1,263,438</b>	<b>135,945,386</b>

(iv) 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 one project each for the purposes of the Regulations. This is because the licence areas are operationally and geographically linked.

(v) Represents payments for withholding tax on foreign suppliers and stamp duty.

**For more information, please contact:**

Centamin plc  
Andrew Pardey, Chief Executive Officer  
Alexandra Carse, Investor Relations  
info@centamin.com  
+44 (0) 1534 828700

BMO Capital Markets  
Jeffrey Couch  
Thomas Rider  
+44 (0) 20 7236 1010

Buchanan  
Bobby Morse  
Chris Judd  
Patrick Hanrahan  
+ 44 (0) 20 7466 5000

This announcement contains periodic regulated information.

A copy of this announcement is available on the Company's website at [www.centamin.com](http://www.centamin.com)

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