

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name

Centamin plc

Reporting Year

From

01/01/2019

To:

31/12/2019

Date submitted

30/07/2020

Reporting Entities May
Insert Their Brand/Logo here

Reporting Entity ESTMA Identification Number

E382569

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

Not Consolidated

For Substituted Reports - Jurisdiction in which
the Transparency Report was Originally Filed:

United Kingdom

Report Due Date in Other Jurisdiction

30/07/2020

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

05/08/2020

Position Title

Company Secretary



18 May 2020

Centamin plc

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

Payments to Governments Report for the twelve months ended 31 December 2019

Centamin mining operations, including exploration projects, generate economic benefit for the countries and communities where we operate through payments to government, employee and contractor wages, payments to suppliers and contractors, vocational training, community investment and academic investment. We care deeply about the communities and environments with which we operate. Fundamental to creating lasting stakeholder relationships is good governance, including reliable, transparent disclosure.

In accordance/compliance with the Payments to Governments Regulations of 2014 (the "Regulations"), this report provides an overview of the Centamin's payments to governments. Whilst the Regulations are a part of UK law, and the Company is governed by Jersey law, they are applicable by virtue of the Company's 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 2019 in US\$

Type	Note	Egypt	Burkina Faso	Côte d'Ivoire	Total
Profit share		87,075,000	—	—	87,075,000
Corporate taxes	(i)	2,467,802	—	—	2,467,802
Royalties		18,389,686	—	—	18,389,686
Exploration licence fees		—	249,380	89,262	338,642
Mining and other licence fees		179,512	824,617	—	1,004,129
Infrastructure improvements	(ii)	24,015	70,090	493,456	587,560
		108,136,014	1,144,086	582,718	109,862,819

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

(ii) Community projects in Egypt including financial assistance to local fire department, contributions towards Ramadan celebrations and a Ramadan football tournament in Marsa Alam, computers for a local police station and sponsorship of Marsa Alam Youth Football Team.

Community projects in Burkina Faso including drilling of boreholes for villages, installation of toilets and solar panels at a local high school, funding initiatives of local woman's development and support groups

Community projects in Cote d'Ivoire including drilling of boreholes for villages and providing seeds and fertilisers for farmers.

Payments split by payee during the year ended 31 December 2019 in US\$

Country / Project	Note	Payee	Royalties	Profit share	Taxes	License or permit fees	Other	Total
Egypt:								
Sukari Gold Mine		Egyptian Mineral Resources Authority	18,389,686	87,075,000	—	—	—	105,464,686
		Egyptian Tax Authority	—	—	2,467,802	—	—	2,467,802
		Other payees	—	—	—	179,512	24,015	203,526
Burkina Faso:								
Konkera Project	(iii)	Ministry of Mines Burkina Faso Tax Office	—	—	—	824,617	—	824,617
			—	—	—	—	—	—
Burkina Faso:								
Exploration projects		Ministry of Mines Burkina Faso Tax Office	—	—	—	247,329	—	247,329
		Other payees	—	—	—	2,051	70,090	72,140
Côte d'Ivoire:								
Exploration projects	(iii)	Ministry of Mines Côte d'Ivoire Tax Office	—	—	—	89,262	—	89,262
		Other payees	—	—	—	—	493,456	493,456
			18,389,686	87,075,000	2,467,802	1,342,771	587,560	109,862,819

(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 more information, please visit the website www.centamin.com or contact:

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