

# Extractive Sector Transparency Measures Act - Annual Report



|                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                              |     |            |                |            |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----|------------|----------------|------------|
| Reporting Entity Name                                | Kincora Copper Limited                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                              |     |            |                |            |
| Reporting Year                                       | From                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2021-01-01                                                                                   | To: | 2021-12-31 | Date submitted | 2023-01-12 |
| Reporting Entity ESTMA Identification Number         | E021965                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input checked="" type="radio"/> Original Submission<br><input type="radio"/> Amended Report |     |            |                |            |
| Other Subsidiaries Included<br>(optional field)      | Nadmin IBEX LLC, Golden Grouse IBEX LLC, Kincora Group Ltd., Kincora Australia Limited and Kincora Copper Australia Pty Ltd.                                                                                                                                                                                                                                                                                                                  |                                                                                              |     |            |                |            |
| Not Consolidated                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                              |     |            |                |            |
| Not Substituted                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                              |     |            |                |            |
| Attestation by Reporting Entity                      | <p><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></p> |                                                                                              |     |            |                |            |
| Full Name of Director or Officer of Reporting Entity | Yuying Liang                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                              |     | Date       | 1/12/2023      |            |
| Position Title                                       | CFO                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                              |     |            |                |            |

| Extractive Sector Transparency Measures Act - Annual Report |                                 |                                                                              |                |           |                        |                         |         |           |                                     |                            |                                                                                                                                                                                                         |
|-------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------|----------------|-----------|------------------------|-------------------------|---------|-----------|-------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reporting Year                                              | From: 2021-01-01                |                                                                              | To: 2021-12-31 |           |                        |                         |         |           |                                     |                            |                                                                                                                                                                                                         |
| Reporting Entity Name                                       | Kincora Copper Limited          |                                                                              |                |           | Currency of the Report |                         | CAD     |           |                                     |                            |                                                                                                                                                                                                         |
| Reporting Entity ESTMA Identification Number                | E021965                         |                                                                              |                |           |                        |                         |         |           |                                     |                            |                                                                                                                                                                                                         |
| Subsidiary Reporting Entities (if necessary)                | 0                               |                                                                              |                |           |                        |                         |         |           |                                     |                            |                                                                                                                                                                                                         |
| Payments by Payee                                           |                                 |                                                                              |                |           |                        |                         |         |           |                                     |                            |                                                                                                                                                                                                         |
| Country                                                     | Payee Name <sup>1</sup>         | Departments, Agency, etc... within Payee that Received Payments <sup>2</sup> | Taxes          | Royalties | Fees                   | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes <sup>34</sup>                                                                                                                                                                                     |
| Mongolia                                                    | Sukhbaatar District             | Tax Office                                                                   | 16,010         |           |                        |                         |         |           |                                     | 16,010                     | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia                                                    | Bayangol District               | Social Health Insurance (SHI) Office                                         | 14,273         |           |                        |                         |         |           |                                     | 14,273                     | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia                                                    | National Government of Mongolia | State Registration Agency                                                    |                |           | 62,838                 |                         |         |           |                                     | 62,838                     | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia                                                    | National Government of Mongolia | National Road Transport Center                                               |                |           | 111                    |                         |         |           |                                     | 111                        | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia                                                    | National Government of Mongolia | Mineral Resources and Petroleum Authority of Mongolia (MRPAM)                |                |           | 64,206                 |                         |         |           |                                     | 64,206                     | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia                                                    | Province of Dornogovi           | Soum Environment Fund                                                        |                |           | 718                    |                         |         |           |                                     | 718                        | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |

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|                                              |       |                        |     |            |                            |
|----------------------------------------------|-------|------------------------|-----|------------|----------------------------|
| Reporting Year                               | From: | 2021-01-01             | To: | 2021-12-31 |                            |
| Reporting Entity Name                        |       | Kincora Copper Limited |     |            | Currency of the Report CAD |
| Reporting Entity ESTMA Identification Number |       | E021965                |     |            |                            |
| Subsidiary Reporting Entities (if necessary) |       | 0                      |     |            |                            |

## Payments by Payee

| Country   | Payee Name <sup>1</sup>       | Departments, Agency, etc... within Payee that Received Payments <sup>2</sup> | Taxes  | Royalties | Fees    | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes <sup>34</sup>                                                                                                                                                                       |
|-----------|-------------------------------|------------------------------------------------------------------------------|--------|-----------|---------|-------------------------|---------|-----------|-------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Australia | Government of New South Wales | Department of Planning and Environment                                       |        |           | 152,882 |                         |         |           |                                     | 152,882                    | Original currency was AUD, converted at 2021's 1 AUD: 0.941974 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Australia | Government of New South Wales | Department of Regional New South Wales - Resources                           |        |           | 86,026  |                         |         |           |                                     | 86,026                     | Original currency was AUD, converted at 2021's 1 AUD: 0.941974 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Australia | Australian Government         | Australian Taxation Office                                                   | 56,465 |           | 17,874  |                         |         |           |                                     | 74,339                     | Original currency was AUD, converted at 2021's 1 AUD: 0.941974 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |

**Additional Notes:**

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|                                              |       |                        |     |                        |     |
|----------------------------------------------|-------|------------------------|-----|------------------------|-----|
| Reporting Year                               | From: | 2021-01-01             | To: | 2021-12-31             |     |
| Reporting Entity Name                        |       | Kincora Copper Limited |     | Currency of the Report | CAD |
| Reporting Entity ESTMA Identification Number |       | E021965                |     |                        |     |
| Subsidiary Reporting Entities (if necessary) |       | 0                      |     |                        |     |

## Payments by Project

| Country   | Project Name <sup>1</sup> | Taxes  | Royalties | Fees    | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes <sup>23</sup>                                                                                                                                                                                     |
|-----------|---------------------------|--------|-----------|---------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mongolia  | Golden Grouse IBEX LLC    | 14,273 |           | 60,829  |                         |         |           |                                     | 75,102                       | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Mongolia  | Nadmin IBEX LLC           | 16,010 |           | 67,044  |                         |         |           |                                     | 83,054                       | Original currency was Mongolia Tugrik, converted at 2021's 1Tugrik: 0.000478 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements. |
| Australia | Nyngan Project            | 56,465 |           | 256,782 |                         |         |           |                                     | 313,247                      | Original currency was AUD, converted at 2021's 1 AUD: 0.941974 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.               |

### Additional Notes<sup>3</sup>: