

Extractive Sector Transparency Measures Act Report

Reporting Year

From: 10/1/2015

To: 9/30/2016

Reporting Entity Name

Orvana Minerals Corp.

Reporting Entity ESTMA Identification Number

E235283

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:

Jeffrey Hillis

Position Title:

Chief Financial Officer

Date: 2/9/2017

Extractive Sector Transparency Measures Act - Annual Report

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From: 10/1/2015 To: 9/30/2016
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Subsidiary Reporting Entities (if
necessary)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Bolivia (Plurinational State of)	Servicio de Impuestos Nacionales (SIN)	370,000	3,210,000	-	-	-	-	-	3,580,000	Taxes (Bolivian corporate income tax) and royalties (commercialization mining royalties)
Bolivia (Plurinational State of)	Yacimientos Petroliferos Fiscales Bolivianos (Bolivian Fiscal Oil Deposits)	-	-	1,590,000	-	-	-	-	1,590,000	Gas and Fuel
Bolivia (Plurinational State of)	BBVA Porevision AFP	430,000	-	-	-	-	-	-	430,000	Employer Pension Contributions (taxes, housing reserve for Agencia Navional de Vivienda)
Bolivia (Plurinational State of)	Autoridad General Jurisdiccional Administrativa Minera (AJAM)	-	420,000	-	-	-	-	-	420,000	Mining patents
Bolivia (Plurinational State of)	Aduana Nacional de Bolivia (ANB)	200,000	-	-	-	-	-	-	200,000	Custom duties
Bolivia (Plurinational State of)	Empresa Nacional de Telecomunicaciones (ENTEL)	-	-	180,000	-	-	-	-	180,000	Telecommunication and internet services
Bolivia (Plurinational State of)	Maxam Fanexa	-	-	80,000	-	-	-	-	80,000	Explosives
Bolivia (Plurinational State of)	Empresa Boliviana de Almendras y Derivados (EBA)	-	-	70,000	-	-	-	-	70,000	Maternity allowance for food products of high nutritional value
Bolivia (Plurinational State of)	AFP Futuro de Bolivia	70,000	-	-	-	-	-	-	70,000	Employer Pension Contributions
Bolivia (Plurinational State of)	Ministerio de Salud y Deportes	-	-	30,000	-	-	-	-	30,000	Health Insurance
Bolivia (Plurinational State of)	Servicio Nacional de Registro y Control de la Comercializacion de Minerales (SENARECOM)	-	-	30,000	-	-	-	-	30,000	Mineral Commercialization Control
Bolivia (Plurinational State of)	Caja Nacional de Salud (CNS)	-	-	20,000	-	-	-	-	20,000	Health Insurance
Bolivia (Plurinational State of)	Gobierno Municipal Autonomo de Santa Cruz de la Sierra (GMASC)	10,000	-	-	-	-	-	-	10,000	Property tax and vehicle registration
Bolivia (Plurinational State of)	Sub Alcaldia de Taperas	-	-	-	-	-	-	10,000	10,000	Local Contribution Agreement for local social projects
Bolivia (Plurinational State of)	Boliviana de Aviacion (BOA)	-	-	10,000	-	-	-	-	10,000	Air transportation
Bolivia (Plurinational State of)	Unidad Tecnica de Apoyo a los Laboratorios (UTALAB) - Lab Support Technical Unit	-	-	10,000	-	-	-	-	10,000	Laboratory services
Bolivia (Plurinational State of)	Gobierno Municipal de San Jose de Chiquitos	-	-	-	-	-	-	230,000	230,000	Local Contribution Agreement for local social projects
Spain	Fundación Universidad Empresa de la Region de Murcia	-	-	10,000	-	-	-	-	10,000	Employee training fees
Spain	Tesoreria General de la Seguridad Social	4,670,000	-	-	-	-	-	-	4,670,000	Social Insurance payments for public medical insurance, training and unemployment aids
Spain	Ayuntamiento Belmonte de Miranda	-	-	280,000	-	-	-	-	280,000	Land movement fees and donations to local sport events and festivities
Spain	Servicios Tributarios del Principado de Asturias	150,000	-	20,000	-	-	-	-	170,000	Business taxes, mining work plan fees, employee training fees and water usage/water treatment fees
Spain	Agencia Tributaria	30,000	-	60,000	-	-	-	-	90,000	Payroll and other custom agents fees
Spain	Asociacion de Salvamento en Las Minas	-	-	70,000	-	-	-	-	70,000	Mining activity advisors
Spain	Juzgados	-	-	20,000	-	-	-	-	20,000	Payroll and other fees
Spain	Universidad de Oviedo	-	-	20,000	-	-	-	-	20,000	Elaboration of studies, plans and projects
Spain	Tribunal Supremo	-	-	10,000	-	-	-	-	10,000	Environmental appeal fee
Spain	Ayuntamiento de Salas	-	-	10,000	-	-	-	-	10,000	Land movement fees and donations to local festivities
Spain	Fundacion ITMA	-	-	10,000	-	-	-	-	10,000	Laboratory secondhand equipment and scale calibration
Sweden	Skatteverket	150,000	-	-	-	-	-	-	150,000	Tax payments made to the Swedish Tax Agency
TOTALS		\$ 6,080,000	\$ 3,630,000	\$ 2,530,000	\$ -	\$ -	\$ -	\$ 240,000	\$ 12,480,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the reporting entity).
Payments denominated in the Euro and Swedish Krona, have been translated to the United States dollar at the annual average exchange rate of the entity's fiscal year-end of 0.9004:1 and 8.4240:1, respectively

All numbers have been rounded to the nearest US\$10,000.

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 necessary)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Bolivia (Plurinational State of)	Don Mario	1,080,000	3,630,000	2,030,000	-	-	-	240,000	6,980,000	
Spain	El Valle	5,000,000	-	500,000	-	-	-	-	5,500,000	
TOTALS		\$ 6,080,000	\$ 3,630,000	\$ 2,530,000	\$ -	\$ -	\$ -	\$ 240,000	\$ 12,480,000	

Notes:

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