

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 2016-10-01

To: 2017-09-30

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:
Position Title:

Jeffrey Hillis
Chief Financial Officer

Date: 2018-02-27

Extractive Sector Transparency Measures Act - Annual Report

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From: 2016-10-01 To: 2017-09-30
Orvana Minerals Corp.

Reporting Entity ESTMA
Identification Number

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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)	850,000	4,530,000	-	-	-	-	-	5,380,000	Taxes (Bolivian corporate income tax) and royalties (commercialization mining royalties)
Bolivia (Plurinational State of)	Yacimientos Petroliferos Fiscales Bolivianos (Bolivian Fiscal Oil Deposits)	-	-	1,850,000	-	-	-	-	1,850,000	Gas and Fuel
Bolivia (Plurinational State of)	BBVA Prevision AFP (Bilbao Vizcaya Argentaria Bank Prevision - Pension Funds Administrator)	610,000	-	-	-	-	-	-	610,000	Employer Pension Contributions (taxes, housing reserve for Agencia Nacional de Vivienda)
Bolivia (Plurinational State of)	Autoridad General Jurisdiccional Administrativa Minera (AJAM)	490,000	-	-	-	-	-	-	490,000	Mining patents
Bolivia (Plurinational State of)	Aduana Nacional de Bolivia (ANB)	290,000	-	40,000	-	-	-	-	330,000	Custom Duties
Bolivia (Plurinational State of)	Gobierno Municipal de San Jose de Chiquitos	-	-	200,000	-	-	-	-	200,000	Local Contribution Agreement for local social projects
Bolivia (Plurinational State of)	Maxam Fanexa	-	-	130,000	-	-	-	-	130,000	Explosives
Bolivia (Plurinational State of)	AFP Futuro de Bolivia (Future of Bolivia - Pension Funds Administrator)	90,000	-	-	-	-	-	-	90,000	Employer pension contributions
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)	Empresa Nacional de Telecomunicaciones (ENTEL)	-	-	60,000	-	-	-	-	60,000	Telecommunication and internet services.
Bolivia (Plurinational State of)	Ministerio de Salud y Deportes	-	-	40,000	-	-	-	-	40,000	Health insurance
Bolivia (Plurinational State of)	Servicio Nacional de Registro y Control de la Comercialización de Minerales (SENARECOM)	-	-	40,000	-	-	-	-	40,000	Mineral Commercialization Control
Bolivia (Plurinational State of)	Caja Nacional de Salud (CNS)	-	-	20,000	-	-	-	-	20,000	Health Insurance
Bolivia (Plurinational State of)	Boliviana de Aviación (BOA)	-	-	10,000	-	-	-	-	10,000	Air transportation
Bolivia (Plurinational State of)	Gobierno Autónomo Departamental Santa Cruz (GADSC)	-	-	10,000	-	-	-	-	10,000	Local Contribution Agreement for local social projects
Bolivia (Plurinational State of)	Instituto Boliviano de Metrología (IBMETRO)	-	-	10,000	-	-	-	-	10,000	Control scales
Bolivia (Plurinational State of)	Sub Alcaldía de Taperas	-	-	10,000	-	-	-	-	10,000	Local Contribution Agreement for local social projects.
Spain	Tesorería General de la Seguridad Social	4,830,000	-	-	-	-	-	-	4,830,000	Social Insurance payments for public medical insurance, training and unemployment aids
Spain	Agencia Tributaria	-	-	170,000	-	-	-	-	170,000	Port fees, interest and custom duties
Spain	Servicios Tributarios del Principado de Asturias	140,000	-	10,000	-	-	-	-	150,000	Business taxes, mining work plan fees, employee training fees and water usage/water treatment fees
Spain	Asociación de Salvamento en Las Minas (Mine Rescue Association)	-	-	90,000	-	-	-	-	90,000	Mining activity advisors
Spain	Fundación Universidad de Oviedo (The University of Oviedo Foundation)	-	-	90,000	-	-	-	-	90,000	Mining advisory services
Spain	Sociedad Asturiana de Diversificación Minera S.A. (Asturian Company for the Mining Diversity Corporation)	-	-	30,000	-	-	-	-	30,000	Mining advisory services
Spain	Instituto Geológico y Minero de España	-	-	20,000	-	-	-	-	20,000	Mining services advisory
Spain	Universidad de Oviedo (The University of Oviedo)	-	-	20,000	-	-	-	-	20,000	Training courses and mining advisory services
Spain	Fundación de Nuevas Tecnologías y Cultura (MUMI) (Fundatec New Technologies and Culture Foundation - The Mining and Industry Museum)	-	-	10,000	-	-	-	-	10,000	Annual collaboration
Spain	Fundación Valdes Salas (The Valdes Salas Foundation)	-	-	10,000	-	-	-	-	10,000	Research activities
Spain	Principado de Asturias (Government of the Principality of Asturias)	-	-	10,000	-	-	-	-	10,000	Bonds for Censuses
TOTALS		\$ 7,300,000	\$ 4,530,000	\$ 2,950,000	\$ -	\$ -	\$ -	\$ -	\$ 14,780,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the reporting entity).
Payments denominated in the Euro have been translated to the United States dollar at the annual average exchange rate of the entity's fiscal year-end of 0.90531.

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

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 Reporting Entity ESTMA Identification
 Number

From: 10/1/2016 To: 9/30/2017
 Orvana Minerals Corp.
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Subsidiary Reporting Entities (if
 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	2,330,000	4,530,000	2,490,000	-	-	-	-	9,350,000	
Spain	El Valle	4,970,000	-	460,000	-	-	-	-	5,430,000	
TOTALS		\$ 7,300,000	\$ 4,530,000	\$ 2,950,000	\$ -	\$ -	\$ -	\$ -	\$ 14,780,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the reporting entity).
 Payments denominated in the Euro have been translated to the United States dollar at the annual average exchange rate of the entity's fiscal year-end of 0.9053:1.

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