

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Teranga Gold Corporation		
Reporting Year	From 1/1/2018	To: 12/31/2018	Date submitted 5/29/2019
Reporting Entity ESTMA Identification Number	E461963	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)	Sabodala Gold Operations SA, Sabodala Gold Mining Sarl, Wahgnion Gold Operations SA, Gryphon Minerals Burkina Faso Sarl, Boss Gold Sarl, Boss Minerals Sarl, Afema Gold SA, Taurus Gold CI SARL, Teranga Exploration (Ivory Coast) SARL, SGML Capital Limited		
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	Navin Dyal	Date	5/28/2019
Position Title	CFO		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2018	To: 12/31/2018			
Reporting Entity Name	Teranga Gold Corporation			Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E461963				
Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Senegal	National government of Senegal	DMG (Director of Mines and Geology / Direction des Mines et de la Géologie)	14,364	15,936,219	29,204				3,467,361	19,447,148	Mining Royalties. Director fees paid to government officials, Waiver payments, Institutional support, Local government support, Social fund and donations, Surface tax
Senegal	National government of Senegal	DGID (Directorate General of Taxes and Domains / Direction Générale des Impôts et des Domaines)	11,787,526							11,787,526	Input VAT - non-recoverable, Withholding tax on services, Income tax, IRVM
Senegal	National government of Senegal	DEFCCS (Forestry Directorate / La Direction des Eaux et Forêts, Chasses et de la Conservation des sols)			253,697					253,697	Water and forestry fees
Senegal	National government of Senegal	DEEC (Direction de l'Environnement et des Etablissements Classés)	180,337							180,337	Water and forestry taxes
Senegal	National government of Senegal	DGCPT (General Director of Public Accounting and Treasury / La Direction générale de la Comptabilité publique et du Trésor)	4,469,089							4,469,089	Petroleum Tax
Burkina Faso	National government of Burkina Faso	DMG (Director of Mines and Geology) - MOM			16,360				65,208	81,569	Administration fees, Sponsorships payments
Burkina Faso	National government of Burkina Faso	DGID (General Directorate for taxes)	1,564,589		1,054,341					2,618,930	Input VAT - non-recoverable, Withholding tax on services, IRVM, registration fees
Burkina Faso	National government of Burkina Faso	DGD (Customs Directorate)	365,093							365,093	Petroleum Taxes
Burkina Faso	National government of Burkina Faso	DGCPT (Treasury Dept. & Public Accounts Directorate)	1,943,930		55,527					1,999,457	Land tax, Road tax, Visa fees
Côte d'Ivoire	National government of Côte d'Ivoire	DGI (Tax Administration)	132,546		476					133,021	Surface taxes, other taxes
Côte d'Ivoire	National government of Côte d'Ivoire	DMG (Director of Mines and Geology) - MOM						134,827		134,827	Local government support
Mauritius	Government of Mauritius	Ministry of Finance and Economic Development	16,031							16,031	Corporate income tax

Additional Notes:	<p>All payments are reported in United States dollars (the reporting currency of the reporting entity).</p> <p>Payments denominated in the foreign currency have been translated using the date of payment.</p>
--------------------------	---

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2018	To: 12/31/2018	Currency of the Report	USD
Reporting Entity Name	Teranga Gold Corporation			
Reporting Entity ESTMA Identification Number	E461963			
Subsidiary Reporting Entities (if necessary)				

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Senegal	Sabodala Gold Operations SA (Sabodala project)	16,427,109	15,936,219	232,901				3,243,899	35,840,128	
Senegal	Sabodala Mining Company SARL	24,207		50,000				223,462	297,669	
Burkina Faso	Wahgnion Gold Operations SA (Wahgnion project)	3,037,941		1,126,228				65,208	4,229,378	
Burkina Faso	Gryphon Minerals Burkina Faso Sarl	23,931	-						23,931	
Burkina Faso	Boss Gold Sarl (Gourma)	343,604	-					-	343,604	
Burkina Faso	Boss Minerals Sarl (Golden Hill)	468,135	-						468,135	
Côte d'Ivoire	Taurus Gold CI SARL	28,494	-						28,494	
Côte d'Ivoire	Afema Gold SA	104,528	-	-				134,827	239,354	
Mauritius	Corporate	16,031							16,031	

Additional Notes³:	<p>All payments are reported in United States dollars (the reporting currency of the reporting entity).</p> <p>Payments denominated in the foreign currency have been translated using the date of payment.</p>
--------------------------------------	---

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.