Extractive Sector Transparency Measures Act - Annual Report Reporting Entity Name Mandalay Resources Corporation Reporting Year From 2022-01-01 To: 2022-12-31 **Date submitted** 2023-06-01 Original Submission Reporting Entity ESTMA Identification Number E632136 Amended Report Other Subsidiaries Included (optional field) Not Consolidated Not Substituted 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. **Nick Dwyer** Full Name of Director or Officer of Reporting Entity 2023-05-31 **Date Chief Financial Officer Position Title**



Extractive Sector Transparency Measures Act - Annual Report														
Reporting Year	From:	2022-01-01	To:	2022-12-31										
Reporting Entity Name		Mandalay Resources Corporation				Currency of the Report	(CAD						
Reporting Entity ESTMA Identification Number														
Subsidiary Reporting Entities														
(if necessary)														
	Payments by Payee													
Country	Payee Name	Departments, Agency, etc within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes			
Australia	Government of Australia	Department of Economic Development, Jobs, Transport & Resources		4,516,004						4,516,004	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1071 AUD			
Australia	Government of Australia	Australian Taxation Office	30,981,459							30,981,459	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1071 AUD			
Sweden	Government of Sweden	Swedish tax authorities	3,170,688							3,170,688	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.7694 SEK			
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Reporting Year	From: 2022-01-01 To: 2022-12-31											
Reporting Entity Name	Mandalay Resources Corporation					Currency of the Report	t CAD					
Reporting Entity ESTMA Identification Number			E63213	36					•			
Subsidiary Reporting Entities (if necessary)												
Payments by Project												
Country	Project Name	lame Taxes Royalties Fees Production Entitlements		Bonuses Divide		Infrastructure Improvement Payments	Total Amount paid by Project	Notes				
Australia	Costerfield mine	30,981,459	4,516,004						35,497,463	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1071 AUD		
Sweden	Bjorkdal mine	3,170,688							3,170,688	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.7694 SEK		