Extractive Secto	or Trans <sub> </sub>	parency M	leasures	Act - Ann	ual Report		
Reporting Entity Name							
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/29/2018	Reporting Entities May Insert Their Brand/Logo here
Reporting Entity ESTMA Identification Number	E326157		Original  Amended	Submission d Report	Repo	rt Version	
Other Subsidiaries Included (optional field)							
Not Consolidated							]
Not Substituted							
Attestation by Reporting Entity							
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.					•	<b>3</b> · · · ·	
Full Name of Director or Officer of Reporting Entity		James C.	. McCartney			E/00/22/2	
Position Title		Executive Vice Pr	esident & Secr	etary	Date	5/29/2018	

Extractive Sector Transparency Measures Act - Annual Report											
			LAU	active occioi	Transparency	Wicasai cs Act - A	illiaal Report				
Reporting Year Reporting Entity Name Reporting Entity ESTMA	From:		To:	12/31/2017					_		
Reporting Entity Name		Labrado	Iron Ore Royalty Corporation	on		Currency of the Report	C	AD			
Identification Number	E326157										
Subsidiary Reporting Entities (if necessary)											
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>
Canada -Newfoundland and Labrador	Government of Newfoundland and Labrador		32,431,890							32,431,890	Royalty Taxes Paid in US\$
Canada	Canada Revenue Agency (Federal)		18,586,142							18,586,142	Income Taxes 2017 (Federal)
Canada -Newfoundland and Labrador	Province of Newfoundland and Labrador	1	18,586,142							18,586,142	Income Taxes 2017 (Provincial)
Canada -Newfoundland and Labrador	Town of Labrador City		100,037							100,037	Property Taxes 2017
Additional Notes:	(1) Royalty taxes are paid in U US\$5,579,287 @ CAD\$1.2480	S\$ on a quarterly basis. For reporting 0, Q4/2017 - US\$6,767,768 @ CAD	g purposes, the amounts are co \$1.2545.	onverted to CDN\$ using Bar	nk of Canada's quarterly closing	F/X rates. Following are the quarterl	ly royalty taxes in US\$ and its	converted F/X rates; Q1/2017	- US\$7,011,153 @ CAD\$1.329	?9, Q2/2017 - US\$5,898,622 @	© CAD\$1.2977, Q3/2017 -

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Extractive Sector Transparency Measures Act - Annual Report											
Reporting Year	From:		To:								
Reporting Entity Name		Labrador Iron Ore Royalty Corporation				Currency of the Report	C	CAD	_	ļ	
Reporting Entity ESTMA Identification Number		E326157									
Subsidiary Reporting Entities (if necessary)	Subsidiary Reporting Entities (if										
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>	
Additional Notes <sup>3</sup> :											