

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Teranga Gold Corporation					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/30/2018
Reporting Entity ESTMA Identification Number	E461963		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report		Report Version	
					1	
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					
Not Consolidated						
Not Substituted						
Attestation Through Independent Audit						
<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>						
Full Name of Director or Officer of Reporting Entity	Navin Dyal			Date	5/31/2018	
Position Title	CFO					

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2017	To: 12/31/2017	
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	Direction des Mines et de la Géologie (DMG)		13,372,000	28,000				2,408,000	15,808,000	Mining royalties, waiver payments, institutional support, local government support; director fees paid to DMG, social fund and donations
Senegal	National government of Senegal	Direction Générale des Impôts et des Domaines (DGID)	23,721,000							23,721,000	Input VAT - non-recoverable, withholding tax on services, income tax, IVRM
Senegal	National government of Senegal	La Direction des Eaux et Forêts, Chasses et de la Conservation des sols (DEFCCS)			250,000					250,000	Water & forestry fees
Senegal	National government of Senegal	Direction de l'Environnement et des Etablissements Classés (DEEC)	174,000							174,000	ICPE taxes
Senegal	National government of Senegal	La Direction générale de la Comptabilité publique et du Trésor (DGCPT)	6,113,000		2,705,000					8,818,000	Business tax, Petroleum tax, registration fees
Burkina Faso	National government of Burkina Faso	Direction des Mines et de la Géologie (DMG)			36,000				268,000	304,000	Social fund and donations, administration fees, sponsorship payments
Burkina Faso	National government of Burkina Faso	Direction Générale des Impôts et des Domaines (DGID)	287,000							287,000	Input VAT - non-recoverable, withholding tax on services, IRVM and others taxes
Burkina Faso	National government of Burkina Faso	La Direction générale de la Comptabilité publique et du Trésor (DGCPT)	2,972,000		6,000					2,978,000	Petroleum tax, Land tax, road tax and VISA fees
TOTALS			33,267,000	13,372,000	3,025,000	-	-	-	2,676,000	52,340,000	

Additional Notes:	<p>All payments are reported in United States dollars (the reporting currency of the reporting entity).</p> <p>Senegal: Payments denominated in the foreign currency have been translated using the exchange rate at the time of the payment.</p> <p>Burkina Faso: Payments denominated in the foreign currency have been translated using the following annual average exchange rate: XOF/USD: 0.00172</p>
--------------------------	---

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2017	To: 12/31/2017	
Reporting Entity Name	Teranga Gold Corporation		Currency of the Report USD
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)	29,994,000	13,372,000	2,933,000				2,316,000	48,615,000	
Senegal	Sabodala Mining Company SARL	14,000		50,000				92,000	156,000	
Burkina Faso	Wahgnion Gold Operations SA (Wahgnion project)	2,698,000		41,000				267,000	3,006,000	
Burkina Faso	Gryphon Minerals Burkina Faso Sarl	245,000		1,000					246,000	
Burkina Faso	Boss Gold Sarl (Gourma)	258,000		-				1,000	259,000	
Burkina Faso	Boss Minerals Sarl (Golden Hill)	58,000							58,000	
TOTALS		33,267,000	13,372,000	3,025,000	-	-	-	2,676,000	52,340,000	

Additional Notes³: All payments are reported in United States dollars (the reporting currency of the reporting entity).
Senegal: Payments denominated in the foreign currency have been translated using the exchange rate at the time of the payment
Burkina Faso: Payments denominated in the foreign currency have been translated using the following annual average exchange rate:
XOF/USD: 0.00172