

## Extractive Sector Transparency Measures Act - Annual Report



**FIRST QUANTUM**  
MINERALS LTD.

<b>Reporting Entity Name</b>	First Quantum Minerals Ltd.					
<b>Reporting Year</b>	<b>From</b>	1/1/2017	<b>To:</b>	12/31/2017	<b>Date submitted</b>	5/30/2019
<b>Reporting Entity ESTMA Identification Number</b>	E332692		<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		<b>Report Version</b>	
						Version 2 (see note below)
<b>Other Subsidiaries Included</b> (optional field)	FOM Australia Nickel Pty Ltd., First Quantum Mining & Operations Limited, Kalumbila Minerals Limited, Kansanshi Mining Plc, Mauritanian Copper Mines S.A., Pyhäsalmi Mine Oy, Çayeli Bakir İşletmeleri A.S., Cobre Las Cruces S.A., Minera Panama S.A., Minera Antares Peru S.A.C., Corriente Argentina S.A., FQM Exploration (Chile) S.A.					
<b>Not Consolidated</b>						
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>						
<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>						
<b>Full Name of Director or Officer of Reporting Entity</b>	Hannes Meyer			<b>Date</b>	5/30/2019	
<b>Position Title</b>	Chief Financial Officer					

**Note:** The report has been amended to increase tax payments to the Pyhäsalmi project in Finland by US\$17,639,704.

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Reporting Entity Name	First Quantum Minerals Ltd.				Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E332692					
Subsidiary Reporting Entities (if necessary)						

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses <sup>2</sup>	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Zambia	Government of Zambia	Zambia Revenue Authority	52,341,721	148,936,418	-	-	-	-	-	201,278,139	
Zambia	Government of Zambia	Ministry of Mines and Mineral Development	-	-	131,880	-	-	-	-	131,880	
Zambia	Government of Zambia	Ministry of Lands and Natural Resources	-	-	109,043	-	-	-	-	109,043	
Zambia	Government of Zambia	Ministry of Transport, Works, Supply and Communication	-	-	-	-	-	-	3,753,515	3,753,515	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Zambia	Zambia Environmental Management Agency		149,947	-	-	-	-	-	-	149,947	
Zambia	North-Western Province of Zambia		-	-	-	-	-	-	-	0	
Zambia	Solwezi Municipal Council		1,918,640	-	-	-	19,850	-	1,635,621	3,574,110	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Zambia	Ndola City Council		2,303,643	-	-	-	-	-	-	2,303,643	
Turkey	Government of Turkey	Turkish Revenue Agency/Ministry of Finance	22,377,446	-	-	-	-	-	-	22,377,446	
Turkey	Eti Maden Isletmeleri		-	6,693,254	-	-	-	-	-	6,693,254	Royalty was paid to Eti Maden, a majority state owned company.
Turkey	Rize Province		171,426	-	-	-	-	-	-	171,426	
Turkey	Madenli Municipality		251,372	-	-	-	219,440	-	-	470,811	

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Spain	Government of Spain	Spanish Revenue Agency	58,162,621	-	-	-	-	-	-	58,162,621	
Spain	Government of Spain	Hydrographic Confederation	113,032	-	-	-	-	-	-	113,032	
Spain	Gerena Town Hall		707,821	-	-	-	139,786	-	-	847,607	
Spain	Guillena Town Hall		-	-	-	-	371,447	-	-	371,447	
Spain	Salteras Town Hall		-	-	-	-	197,808	-	205,959	403,767	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Spain	La Algaba Town Hall		-	-	-	-	215,110	-	177,193	392,302	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Spain	Andalusian Regional Government		-	-	128,173	-	-	-	-	128,173	
Australia	State of Western Australia	Department of Mines, Industry Regulation & Safety	673,190	7,348,855	197,256	-	-	-	-	8,219,302	
Australia	State of Western Australia	Department of Environment Regulation	-	-	50,575	-	-	-	-	50,575	
Australia	State of Western Australia	Department of Finance	108,091	-	-	-	-	-	-	108,091	
Australia	State of Western Australia	Department of Transport	-	-	34,191	-	-	-	-	34,191	
Australia	Equity Trust Wealth Service		-	739,929	-	-	-	-	-	739,929	
Australia	South West Aboriginal Land and Sea Council		-	-	-	-	112,595	-	-	112,595	
Australia	Shire of Ravensthorpe		526,842	-	-	-	-	-	-	526,842	
Mauritania	Government of Mauritania	Ministry of Finance	14,390,552	-	-	-	-	-	-	14,390,552	
Mauritania	Government of Mauritania	Ministry of Mines, Energy, and Petroleum	-	5,841,650	111,329	-	-	-	-	5,952,980	
Finland	Government of Finland	Finnish Tax Administration	34,041,713	-	-	-	-	-	-	34,041,713	The report has been amended to increase tax payments to the Pyhäsalmi project in Finland by US\$17,639,704.
Panama	Government of Panama	National Treasury	-	-	32,209	-	-	-	-	32,209	
Panama	Government of Panama	Maritime Authority	-	-	456,271	-	-	-	-	456,271	
Panama	Government of Panama	Panama Canal Authority	-	-	26,500	-	-	-	-	26,500	
Panama	Government of Panama	Ministry of Labour	-	-	220,000	-	-	-	-	220,000	

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### Payments by Payee

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Panama	Government of Panama	Ministry of Public Works	-	-	-	-	-	-	348,346	348,346	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Panama	Government of Panama	Ministry of Agricultural Development	-	-	-	-	126,811	-	-	126,811	
Panama	Municipality of Donoso		-	-	2,041,413	-	-	-	45,327	2,086,740	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Peru	Government of Peru	Mining and Metallurgical Geological Institute	-	-	569,695	-	-	-	-	569,695	
Argentina	Government of Argentina		-	-	-	-	-	-	-	0	
Chile	Government of Chile	General Treasury of the Republic	315,843	-	-	-	-	-	-	315,843	
Canada -Quebec	Government of Quebec	Ministry of Finance	-	-	110,302	-	-	-	-	110,302	
<b>Total</b>			<b>188,553,898</b>	<b>169,560,106</b>	<b>4,218,838</b>	<b>-</b>	<b>1,402,847</b>	<b>-</b>	<b>6,165,961</b>	<b>369,901,651</b>	

**Additional Notes:** Above numbers are reported in USD. When a payment is made in a foreign currency by a subsidiary which uses USD as its accounting functional currency, the payment is generally reported using the exchange rate existing at the time the payment is made. For those subsidiaries whose accounting functional currency is their local currency, payments reported have been translated using the yearly average exchange rates which are as follows:

Currency	USD
Argentine peso	16.5617
Australian dollar	1.3047
Canadian dollar	1.2979
Chilean peso	648.7295
Euro	0.8871
Peruvian nuevo sol	3.2606
Turkish lira	3.6473
Zambian kwacha	9.5398

<sup>1</sup> The Company reported all payments in excess of USD \$79,618 (CAD \$100,000/1.256 year-end exchange rate) per payee per category.

<sup>2</sup> Bonus relates to donations and reportable corporate social responsibility ("CSR") contributions to governments.

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### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses <sup>1</sup>	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Zambia	Kansanshi	34,217,804	89,813,820	126,750	-	19,850	-	2,329,364	126,507,589	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Zambia	FQMO	22,438,999	-	114,172	-	-	-	1,286,151	23,839,322	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Zambia	Trident (including the Sentinel mine)	57,148	59,122,597	-	-	-	-	1,773,621	60,953,366	
Turkey	Çayeli	22,800,243	6,693,254	-	-	219,440	-	-	29,712,936	Royalty was paid to Eti Maden, a majority state owned company.
Spain	Las Cruces	58,983,474	-	128,173	-	924,152	-	383,151	60,418,950	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Australia	Ravensthorpe	1,308,122	8,088,785	282,022	-	112,595	-	-	9,791,524	
Mauritania	Guelb Moghrein	14,390,552	5,841,650	111,329	-	-	-	-	20,343,531	
Finland	Pyhäsalmi	34,041,713	-	-	-	-	-	-	34,041,713	The report has been amended to increase tax payments to the Pyhäsalmi project in Finland by US\$17,639,704.
Panama	Cobre Panama	-	-	2,776,394	-	126,811	-	393,674	3,296,878	Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.
Peru	Haquira	-	-	569,695	-	-	-	-	569,695	
Argentina	Taca Taca	-	-	-	-	-	-	-	-	
Chile	Various early stage exploration	315,843	-	-	-	-	-	-	315,843	
Canada -Quebec	Troilus	-	-	110,302	-	-	-	-	110,302	
<b>Total</b>		<b>188,553,898</b>	<b>169,560,106</b>	<b>4,218,838</b>	<b>-</b>	<b>1,402,847</b>	<b>-</b>	<b>6,165,961</b>	<b>369,901,651</b>	

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