

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Asanko Gold Inc.			
Reporting Year	From	1/01/18	To:	12/31/18
			Date submitted	11/30/21
Reporting Entity ESTMA Identification Number	E322718	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version
				2
Other Subsidiaries Included (optional field)				
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	Fausto Di Trapani		Date	11/30/21
Position Title	Executive Vice President and Chief Financial Officer			

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Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ²³
Ghana	Federal government - Ghana Revenue Authority			16,050,000						16,050,000	Payments relate to: mining royalties. Amounts denominated in Ghanaian cedis were translated at rates of between 4.40 - 4.80 Cedis:USD.
Ghana	Federal government - Environmental Protection Agency				240,000					240,000	Payments relate to: regulatory permits and processing fees. Amounts denominated in Ghanaian cedis were translated at rates of between 4.40 - 4.80 Cedis:USD.
Ghana	Local government - Manso Nkwanta Traditional Council, Esaase Manhyia Community				140,000				100,000	240,000	Payments relate to: land deprivation fees and in-kind community infrastructure improvements. Amounts denominated in Ghanaian cedis were translated at rates of between 4.40 - 4.80 Cedis:USD.
Ghana	Federal government - Administrator of Stool Lands ⁴				200,000					200,000	Payments relate to: land holding fees. Amounts denominated in Ghanaian cedis were translated at a rate of 4.42 Cedis:USD.
Ghana	Federal government - Minerals Commission, Energy Commission, Water Resources Commission				140,000					140,000	Payments relate to: mining licenses, water permits and processing fees. Amounts denominated in Ghanaian cedis were translated at rates of between 4.40 - 4.80 Cedis:USD.
Ghana	Local government - Amansie West District Assembly				120,000					120,000	Payments relate to: land deprivation fees. Amounts denominated in Ghanaian cedis were translated at rates between 4.40 - 4.80 Cedis:USD.

Additional Notes:

- 1) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated using the spot rate prevailing at the time of payment.
- 2) All amounts have been rounded to the nearest USD\$10,000.
- 3) All amounts have been reported on a cash-basis, except for Infrastructure Improvement Payments which were made on an in-kind basis. In-kind payments are reported at cost to construct the underlying asset.
- 4) ESTMA report amended to classify payments made to the Administrator of Stool Lands as a Federal Government agency rather than a Local Community Government.

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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
Ghana	Asanko Gold Mine		16,050,000	840,000				100,000	16,990,000	Payments relate to: mining licenses and permits, mining royalties, regulatory permits and processing fees, land holding fees, land deprivation fees and in-kind community infrastructure improvements. Amounts denominated in Ghanaian cedis were translated at rates of between 4.40 - 4.80 Cedis:USD.

Additional Notes³:

- 1) For the year ended December 31, 2018, Asanko Gold Inc. had one Project, being the Asanko Gold Mine in Ghana.
- 2) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated using the spot rate prevailing at the time of payment.
- 3) All amounts have been rounded to nearest USD\$10,000.
- 4) All amounts have been reported on a cash-basis, except for Infrastructure Improvement Payments which were made on an in-kind basis. In-kind payments are reported at cost to construct the underlying asset.