

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Galiano Gold Inc. (formerly Asanko Gold Inc.)

Reporting Year **From** 1/01/20 **To:** 12/31/20 **Date submitted** 5/26/21

Reporting Entity ESTMA Identification Number E322718

Original Submission
 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.

Full Name of Director or Officer of Reporting Entity Fausto Di Trapani **Date** 5/26/21

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 ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Ghana	Government of Ghana	Ghana Revenue Authority	1,179,000	23,169,000						24,348,000	Payments relate to: mining royalties and withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 0.17 - 0.19 Cedis:USD.
Ghana	Government of Ghana	Minerals Commission			3,662,000					3,662,000	Payments relate to: mining and prospecting licenses, mineral rights fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 0.17 - 0.19 Cedis:USD.
Ghana	Government of Ghana	Ghana Investment Promotion Centre			334,000					334,000	Payments relate to: application fees and permits. Amounts denominated in Ghanaian Cedis were translated at 0.18 Cedis:USD.
Ghana	Government of Ghana	Ghana Chamber of Mines			308,000					308,000	Payments relate to: COVID-19 medical support donations and annual fees. Amounts denominated in Ghanaian Cedis were translated at rates between 0.18 - 0.19 Cedis:USD.
Ghana	Amansie South and West District Assembly				261,000					261,000	Payments relate to: land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates between 0.18 - 0.21 Cedis:USD.
Ghana	Government of Ghana	Environmental Protection Agency			216,000					216,000	Payments relate to: processing fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 0.17 - 0.18 Cedis:USD.

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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
Ghana	Government of Ghana	Ministry of Lands and Natural Resources (Department: Administrator of Stool Lands)			141,000					141,000	Payments relate to: land holding fees. Amounts denominated in Ghanaian Cedis were translated at rates of between 0.18 - 0.19 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. In-kind payments are reported at cost to construct the underlying asset.
- 4) The Company's name was changed from "Asanko Gold Inc." to "Galiano Gold Inc." effective April 30, 2020.

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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		23,169,000	4,922,000					28,091,000	Payments relate to: mining licenses and permits, mineral rights fees, mining royalties, processing fees, land holding fees, land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates of between 0.17 - 0.21 Cedis:USD.
Ghana	Galiano Gold Inc.	1,179,000							1,179,000	Payments relate to: withholding taxes on service fees. Amounts denominated in Ghanaian Cedis were translated at a rate of 0.19 Cedis:USD.

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