

# Extractive Sector Transparency Measures Act - Annual Report



**FIRST QUANTUM**  
MINERALS LTD.

Reporting Entity Name	First Quantum Minerals Ltd.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	5/30/2019
Reporting Entity ESTMA Identification Number	E332692		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)	FQM 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.					
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	Hannes Meyer			Date	5/30/2019	
Position Title	Chief Financial Officer					

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Reporting Entity Name	First Quantum Minerals Ltd.				Currency of the Report	USD
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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	Dividends	Infrastructure Improvement Payments <sup>2</sup>	Total Amount paid to Payee	Notes
Argentina	Government of Argentina	Ministry of Mining	85,472	-	-	-	-	-	-	85,472	
Australia	Equity Trustees Wealth Service		-	568,674	-	-	-	-	-	568,674	Equity Trustees Wealth Service is an Australian aboriginal payee. The royalty is payment made in 2018 in relation to 2017 production.
Australia	Shire of Ravensthorpe		534,699	-	-	-	-	-	-	534,699	
Australia	State of Western Australia	Department of Mines, Industry Regulation & Safety	512,402	218,130	193,990	-	-	-	-	924,523	The royalty is payment made in 2018 in relation to 2017 production.
Australia	State of Western Australia	Department of Environment Regulation	-	-	39,142	-	-	-	-	39,142	
Australia	State of Western Australia	Department of Finance	105,094	-	-	-	-	-	-	105,094	
Australia	State of Western Australia	Department of Transport	-	-	30,696	-	-	-	-	30,696	
Canada -Quebec	Government of Quebec	Ministry of Finance	-	-	96,362	-	-	-	-	96,362	The Troilus mine in Quebec was sold to an unrelated party in April 2018.
Chile	Government of Chile	General Treasury of the Republic	123,801	-	-	-	-	-	-	123,801	
Finland	Government of Finland	Finnish Tax Administration	13,341,192	-	-	-	-	-	-	13,341,192	
Mauritania	Government of Mauritania	Ministry of Finance	15,075,368	-	-	-	-	-	-	15,075,368	

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Mauritania	Government of Mauritania	Ministry of Mines, Energy, and Petroleum	-	6,967,944	118,763	-	-	-	-	7,086,707	
Panama	Government of Panama	National Treasury	-	-	99,805	-	-	-	-	99,805	
Panama	Government of Panama	Maritime Authority	-	-	443,702	-	-	-	-	443,702	
Panama	Government of Panama	Environmental Ministry	-	-	2,788,537	-	-	-	-	2,788,537	
Panama	Government of Panama	Ministry of Labour	-	-	26,668	-	-	-	-	26,668	
Panama	Government of Panama	Ministry of Public Works	-	-	-	-	-	-	988,792	988,792	
Panama	Municipality of Donoso		-	-	1,071,856	-	-	-	-	1,071,856	
Peru	Government of Peru	Mining and Metallurgical Geological Institute	-	-	448,099	-	-	-	-	448,099	
Spain	Andalusian Regional Government		-	-	137,501	-	-	-	-	137,501	
Spain	Gerena Town Hall		764,852	-	-	-	-	-	-	764,852	
Spain	Government of Spain	Spanish Revenue Agency	65,364,451	-	-	-	-	-	-	65,364,451	
Spain	Government of Spain	Hydrographic Confederation	119,010	-	-	-	-	-	-	119,010	
Spain	Guillena Town Hall		33,364	-	-	-	-	-	45,500	78,864	
Spain	La Algaba Town Hall		-	-	-	-	-	-	62,563	62,563	
Spain	Salteras Town Hall		62,574	-	-	-	-	-	105,219	167,793	
Turkey	Eti Maden Isletmeleri		-	3,949,310	-	-	-	-	-	3,949,310	Eti Maden Isletmeleri is a Turkish majority state owned company.
Turkey	Government of Turkey	Turkish Revenue Agency/Ministry of Finance	49,548,994	-	-	-	-	-	-	49,548,994	
Turkey	Madenli Municipality		182,589	-	-	-	-	-	-	182,589	
Turkey	Rize Province		628,805	-	-	-	-	-	-	628,805	
Zambia	Government of Zambia	Zambia Revenue Authority	141,677,699	196,741,047	-	-	-	-	-	338,418,746	
Zambia	Government of Zambia	Ministry of Mines and Mineral Development	-	-	494,036	-	-	-	-	494,036	
Zambia	Government of Zambia	Ministry of Lands and Natural Resources	-	-	172,728	-	-	-	-	172,728	
Zambia	Government of Zambia	Ministry of Energy and Water Development	-	-	-	-	-	-	75,850	75,850	
Zambia	Government of Zambia	Zambia National Service	-	-	-	-	-	-	313,272	313,272	
Zambia	Government of Zambia	ZCCM Investments Holdings Plc	-	-	-	-	-	-	-	19,600,000	ZCCM Investments Holdings Plc is a company majority owned by the Republic of Zambia.
Zambia	Solwezi Municipal Council		2,050,191	-	-	-	-	-	1,028,051	3,078,242	
<b>Total</b>			<b>290,210,556</b>	<b>208,445,106</b>	<b>6,161,885</b>	<b>-</b>	<b>-</b>	<b>19,600,000</b>	<b>2,619,247</b>	<b>527,036,793</b>	

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### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments <sup>2</sup>	Total Amount paid to Payee	Notes
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**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	28.1235
Australian dollar	1.3393
Canadian dollar	1.2963
Chilean peso	641.8687
Euro	0.8474
Peruvian nuevo sol	3.2931
Turkish lira	4.8387
Zambian kwacha	10.4781

<sup>1</sup> The Company reported all payments in excess of USD \$73,443 (CAD \$100,000/1.3616 year-end exchange rate) per payee per category.

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### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments <sup>1</sup>	Total Amount paid by Project	Notes
Argentina	Taca Taca	85,472	-	-	-	-	-	-	85,472	
Australia	Ravensthorpe	1,152,195	786,804	263,828	-	-	-	-	2,202,827	Reportable payments to Australia relating to Ravensthorpe has been significantly reduced due to the mine being put on care and maintenance as of October 1, 2017.
Canada -Quebec	Troilus	-	-	96,362	-	-	-	-	96,362	The Troilus mine in Quebec was sold to an unrelated party in April 2018.
Chile	Various early stage exploration	123,801	-	-	-	-	-	-	123,801	
Finland	Pyhasalmi	13,341,192	-	-	-	-	-	-	13,341,192	
Mauritania	Guelb Moghrein	15,075,368	6,967,944	118,763	-	-	-	-	22,162,074	
Panama	Cobre Panama	-	-	4,430,568	-	-	-	988,792	5,419,360	
Peru	Haqira	-	-	448,099	-	-	-	-	448,099	
Spain	Las Cruces	66,344,251	-	137,501	-	-	-	213,281	66,695,034	
Turkey	Çayeli	50,360,387	3,949,310	-	-	-	-	-	54,309,697	Royalty was paid to Eti Maden, a majority state owned company.
Zambia	FQMO	4,838,681	-	298,544	-	-	-	-	5,137,225	
Zambia	Kansanshi	138,889,208	107,290,853	100,257	-	-	19,600,000	1,103,902	266,984,220	Dividends were paid to ZCCM Investments Holdings Plc, a company majority owned by the Republic of Zambia.
Zambia	Trident (including the Sentinel mine)	-	89,450,194	267,963	-	-	-	313,272	90,031,428	
<b>Total</b>		<b>290,210,556</b>	<b>208,445,106</b>	<b>6,161,885</b>	<b>-</b>	<b>-</b>	<b>19,600,000</b>	<b>2,619,247</b>	<b>527,036,793</b>	

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