

Extractive Sector Transparency Measures Act - Annual Report



FIRST QUANTUM
MINERALS LTD.

Reporting Entity Name	First Quantum Minerals Ltd.			
Reporting Year	From	2019-01-01	To:	2019-12-31
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	2020-06-09
Position Title	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
Australia	Shire of Ravensthorpe		536,170	-	-	-	-	-	-	536,170	
Australia	State of Western Australia	Department of Mines, Industry Regulation & Safety	489,168	-	194,420	-	-	-	-	683,588	
Australia	State of Western Australia	Department of Environment Regulation	-	-	74,784	-	-	-	-	74,784	
Australia	State of Western Australia	Department of Finance	91,488	-	-	-	-	-	-	91,488	
Australia	State of Western Australia	Department of Transport	-	-	26,986	-	-	-	-	26,986	
Chile	Government of Chile	General Treasury of the Republic	113,270	-	-	-	-	-	-	113,270	
Finland	Government of Finland	Finnish Tax Administration	10,048,503	-	-	-	-	-	-	10,048,503	
Mauritania	Government of Mauritania	Ministry of Finance	8,944,659	-	-	-	-	-	-	8,944,659	
Mauritania	Government of Mauritania	Ministry of Mines, Energy, and Petroleum	-	7,173,456	-	-	-	-	-	7,173,456	
Panama	Government of Panama	National Treasury	-	-	408,670	-	-	-	-	408,670	
Panama	Government of Panama	Maritime Authority	-	-	480,779	-	-	-	-	480,779	
Panama	Government of Panama	Environmental Ministry	-	-	1,736,743	-	-	-	-	1,736,743	
Panama	Government of Panama	Ministry of Public Works	-	-	-	-	-	-	-	-	
Panama	Municipality of Donoso		-	-	436,104	-	-	-	-	436,104	
Peru	Government of Peru	Mining and Metallurgical Geological Institute	-	-	859,437	-	-	-	-	859,437	
Spain	Gerena Town Hall		508,100	-	-	-	-	-	-	508,100	
Spain	Government of Spain	Spanish Revenue Agency	23,267,497	-	-	-	-	-	-	23,267,497	
Spain	Government of Spain	Hydrographic Confederation	151,316	-	-	-	-	-	-	151,316	
Spain	La Algaba Town Hall		-	-	-	-	-	-	123,131	123,131	
Turkey	Eti Maden Isletmeleri		-	6,537,101	-	-	-	-	-	6,537,101	Eti Maden Isletmeleri is a Turkish majority state owned company.
Turkey	Government of Turkey	Turkish Revenue Agency/Ministry of Finance	17,274,513	-	-	-	-	-	-	17,274,513	
Turkey	Madenli Municipality		235,002	-	-	-	-	-	-	235,002	
Turkey	Rize Province		915,603	-	-	-	-	-	-	915,603	
Zambia	Government of Zambia	Zambia Revenue Authority	174,645,793	191,838,955	-	-	-	-	-	366,484,747	
Zambia	Government of Zambia	Ministry of Mines and Mineral Development	-	-	240,814	-	-	-	-	240,814	
Zambia	Government of Zambia	Ministry of Lands and Natural Resources	-	-	211,184	-	-	-	-	211,184	
Zambia	Government of Zambia	ZCCM Investments Holdings Plc	-	-	-	-	-	9,400,000	-	9,400,000	ZCCM Investments Holdings Plc is a company majority owned by the Republic of Zambia.
Zambia	Government of Zambia	Mines Safety Department	-	-	1,235,138	-	-	-	-	1,235,138	
Zambia	Zambia Environmental Management Agency		-	-	110,335	-	-	-	-	110,335	
Zambia	Solwezi Municipal Government		1,634,937	-	-	-	-	-	206,028	1,840,964	

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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
Total			238,856,019	205,549,511	6,015,394	-	-	9,400,000	329,159	460,150,083	

Additional Notes:

1. 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 48.2318
 Australian dollar 1.4387
 Canadian dollar 1.3268
 Chilean peso 703.2751
 Euro 0.8934
 Peruvian nuevo sol 3.3369
 Turkish lira 5.6764
 Zambian kwacha 12.9010

2. The Company reported all payments in excess of USD \$76,799 (CAD \$100,000/1.3268 year-end exchange rate) per payee per category.

3. Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ^{2,3}
Australia	Ravensthorpe	1,116,826	-	296,190	-	-	-	-	1,413,017	Ravensthorpe remained on care and maintenance throughout the year following the suspension of operations at the mine in October 2017.
Chile	Various early stage exploration	113,270	-	-	-	-	-	-	113,270	
Finland	Pyhäsalmi	10,048,503	-	-	-	-	-	-	10,048,503	
Mauritania	Guelb Moghrein	8,944,659	7,173,456	-	-	-	-	-	16,118,115	
Panama	Cobre Panama	-	-	3,062,296	-	-	-	-	3,062,296	Cobre Panama declared commercial production on September 1, 2019.
Peru	Haquira	-	-	859,437	-	-	-	-	859,437	
Spain	Las Cruces	23,926,913	-	-	-	-	-	123,131	24,050,044	
Turkey	Çayeli	18,425,118	6,537,101	-	-	-	-	-	24,962,218	Royalty was paid to Eti Maden, a majority state owned company.
Zambia	FQMO	6,165,129	-	306,555	-	-	-	-	6,471,684	
Zambia	Kansanshi	156,359,907	104,282,040	80,055	-	-	9,400,000	206,028	270,328,030	Dividends were paid to ZCCM Investments Holdings Plc, a company majority owned by the Republic of Zambia.
Zambia	Trident (including the Sentinel mine)	13,755,693	87,556,915	1,410,862	-	-	-	-	102,723,469	
Total		238,856,019	205,549,511	6,015,394	-	-	9,400,000	329,159	460,150,083	

Additional Notes³:

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