

# Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Lundin Mining Corporation

Reporting Year From 2017-01-01 To: 2017-12-31 Date submitted 2018-05-30

Reporting Entity ESTMA Identification Number E706922

- 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 Marie Inkster Date 2018-05-30

Position Title Senior Vice President and Chief Financial Officer

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	<b>From:</b> 1/1/2017	<b>To:</b> 12/31/2017	
Reporting Entity Name	Lundin Mining Corporation		<b>Currency of the Report</b> CAD
Reporting Entity ESTMA Identification Number	E706922		
Subsidiary Reporting Entities (if necessary)			

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Chile	Municipalidad de Caldera <sup>1</sup>	-	-	-	-	-	50,000	-	-	50,000	Bonus payments of \$50,000 were made in-kind and measured at cost.
Chile	Municipalidad de Copiapo <sup>1</sup>	-	-	-	-	-	520,000	-	-	520,000	Bonus payments of \$520,000 were made in-kind and measured at cost.
Chile	Municipalidad de Tierra Amarilla <sup>1</sup>	-	-	-	-	-	3,180,000	-	1,600,000	4,780,000	Bonus payments of \$1,260,000 and infrastructure improvement payments of \$1,600,000 were made in-kind and measured at cost.
Chile	Government of Chile <sup>1, 2</sup>	-	113,450,000	-	1,030,000	-	-	-	-	114,480,000	Only taxes payments were made in USD.
Honduras	Government of Honduras <sup>2</sup>	-	-	-	-	-	380,000	-	-	380,000	Bonus payments of \$380,000 were made in-kind and measured at cost.
Peru	Comunidad Campesina Aco de Carhuapampa <sup>3</sup>	-	-	-	-	-	100,000	-	-	100,000	Bonus payments of \$100,000 were made in-kind and measured at cost.
Peru	Government of Peru <sup>3</sup>	-	-	-	150,000	-	-	-	-	150,000	
Portugal	Government of Portugal <sup>4</sup>	-	4,460,000	1,540,000	280,000	-	-	-	-	6,280,000	
Portugal	Empresa de Desenvolvimento Miniero <sup>4</sup>	-	-	4,620,000	-	-	-	-	-	4,620,000	
Sweden	Government of Sweden <sup>5</sup>	-	13,630,000	-	-	-	-	-	-	13,630,000	
United States of America	City of Marquette <sup>2</sup>	-	-	-	-	-	-	-	940,000	940,000	
United States of America	County of Marquette <sup>2</sup>	-	-	-	610,000	-	-	-	-	610,000	
United States of America	Humboldt Township <sup>2</sup>	-	2,570,000	-	-	-	-	-	-	2,570,000	
United States of America	Michigamme Township <sup>2</sup>	-	3,650,000	-	-	-	-	-	-	3,650,000	
United States of America	State of Michigan <sup>2</sup>	-	-	10,460,000	730,000	-	-	-	-	11,190,000	

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<b>Reporting Entity Name</b>	Lundin Mining Corporation		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E706922		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Congo, the Democratic Republic of the	La Générale des Carrières et des Mines <sup>2</sup>	-	-	-	19,080,000	-	-	-	-	<b>19,080,000</b>	
Total			137,760,000	16,620,000	21,880,000	-	4,230,000	-	2,540,000	183,030,000	

**Additional Notes:**

1. These payment were made in CLP and translated using a nonthly weighted average exchange rate during the reporting period of CAD/CLP: 498.54
2. These payments were made in USD and translated using a nonthly weighted average exchange rate during the reporting period of CAD/USD: 0.7653
3. These payments were made in PEN and translated using a nonthly weighted average exchange rate during the reporting period of CAD/PEN: 1.9180
4. These payments were made in EUR and translated using a nonthly weighted average exchange rate during the reporting period of CAD/EUR: 0.7209
5. These payments were made in SEK and translated using a nonthly weighted average exchange rate during the reporting period of CAD/SEK: 6.5577

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<b>Reporting Entity Name</b>	Lundin Mining Corporation			<b>Currency of the Report</b>	CAD
<b>Reporting Entity ESTMA Identification Number</b>	E706922				
<b>Subsidiary Reporting Entities (if necessary)</b>					

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Chile	Candelaria <sup>1,2</sup>	91,890,000	-	880,000	-	3,750,000	-	1,600,000	98,120,000	Bonus payments of \$3,750,000 and infrastructure improvement payments of \$1,600,000 were made in-kind and measured at cost.  Only taxes payments were made in USD.
Chile	Ojos <sup>1,2</sup>	16,220,000	-	150,000	-	-	-	-	16,370,000	Only taxes payments were made in USD.
Honduras	Vueltas del Rio <sup>2</sup>	-	-	-	-	380,000	-	-	380,000	Bonus payments of \$380,000 were made in-kind and measured at cost.
Peru	Amauta <sup>3</sup>	-	-	100,000	-	-	-	-	100,000	
Peru	Elida <sup>3</sup>	-	-	10,000	-	100,000	-	-	110,000	Bonus payments of \$100,000 were made in-kind and measured at cost.
Peru	Paramonga <sup>3</sup>	-	-	30,000	-	-	-	-	30,000	
Portugal	Somincor <sup>5</sup>	4,460,000	6,170,000	290,000	-	-	-	-	10,920,000	
Sweden	Zinkgruvan <sup>5</sup>	13,630,000	-	-	-	-	-	-	13,630,000	
United States of America	Eagle <sup>2</sup>	6,210,000	10,460,000	1,350,000	-	-	-	940,000	18,960,000	
Congo, the Democratic Republic of the	Tenke Fungurume <sup>2</sup>	-	-	19,080,000	-	-	-	-	19,080,000	
<b>Total</b>		<b>132,410,000</b>	<b>16,630,000</b>	<b>21,890,000</b>	<b>-</b>	<b>4,230,000</b>	<b>-</b>	<b>2,540,000</b>	<b>177,700,000</b>	

**Additional Notes:**

1. These payment were made in CLP and translated using a nonthly weighted average exchange rate during the reporting period of CAD/CLP: 498.54
2. These payments were made in USD and translated using a nonthly weighted average exchange rate during the reporting period of CAD/USD: 0.7653
3. These payments were made in PEN and translated using a nonthly weighted average exchange rate during the reporting period of CAD/PEN: 1.9180
4. These payments were made in EUR and translated using a nonthly weighted average exchange rate during the reporting period of CAD/EUR: 0.7209
5. These payments were made in SEK and translated using a nonthly weighted average exchange rate during the reporting period of CAD/SEK: 6.5577