

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Steppe Gold Ltd.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	9/11/2020
Reporting Entity ESTMA Identification Number	E913609	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Other Subsidiaries Included
(optional field)

Steppe Gold LLC, Steppe West LLC, Corundum Geo LLC

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	Jeremy South	Date	9/11/2020
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
Mongolia	National Government of Mongolia	Mineral Resources and Petroleum Authority			68,682					68,682	
Mongolia	Tsagaan Ovoo soum	Tsagaan Ovoo soum			7,053					7,053	
Mongolia	Dornod Province	Land Relations Department			5,804					5,804	
Mongolia	Dornod Province	Local Development Fund			20,486					20,486	
Mongolia	National Government of Mongolia	Ministry of Nature, Environment and Tourism			3,658					3,658	
Mongolia	Ulaanbaatar city	Ulaanbaatar city			20					20	

Additional Notes: Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2019. Effective conversion rate used is MNT/USD 2,734

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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 ²³
Mongolia	Altan Tsagaan Ovoo			103,359					103,359	
Mongolia	Uudam Khundii			2,346					2,346	

Additional Notes³: Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2019. Effective conversion rate used is MNT/USD 2,734