

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Steppe Gold Ltd.

Reporting Year

From

2023-01-01

To:

2023-12-31

Date submitted

2024-05-29

Reporting Entity ESTMA Identification Number

E913609

Original Submission

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

2024-05-29

Position Title

Chief Financial Officer

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<b>Reporting Year</b>	<b>From:</b> 2023-01-01	<b>To:</b> 2023-12-31	<b>Currency of the Report</b> USD
<b>Reporting Entity Name</b>	Steppe Gold Ltd.		
<b>Reporting Entity ESTMA Identification Number</b>	E913609		
<b>Subsidiary Reporting Entities (if necessary)</b>			

## Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Mongolia	National Government of Mongolia	Mineral Resources and Petroleum Authority			45,396					45,396	
Mongolia	National Government of Mongolia	Mongolian Agency for Standardization and Metrology			13,848					13,848	
Mongolia	National Government of Mongolia	Ministry of Nature, Environment and Tourism			9,147					9,147	
Mongolia	Ulaanbaatar City	Large Tax Payers Department	2,555,036	2,764,756						5,319,792	
Mongolia	Dornod Province	Local Development Fund			293,844					293,844	
Mongolia	Dornod Province	Local Tax Department	172,996							172,996	

**Additional Notes:** Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2023. Effective conversion rate used is MNT/USD 3,410.69.

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<b>Subsidiary Reporting Entities (if necessary)</b>						

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Mongolia	Altan Tsagaan Ovoo	2,728,032	2,764,756	352,760					<b>5,845,548</b>	
Mongolia	Uudam Khundii			9,474					<b>9,474</b>	

<b>Additional Notes<sup>3</sup>:</b>	Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2023. Effective conversion rate used is MNT/USD 3,410.69.
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