

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Steppe Gold Ltd.

Reporting Year **From** 2021-01-01 **To:** 2021-12-31 **Date submitted** 2022-06-08

Reporting Entity ESTMA Identification Number E913609

Original Submission
 Amended Report 2

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** 2022-06-08

Position Title Chief Financial Officer

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Reporting Entity Name		Steppe Gold Ltd.	Currency of the Report	USD	
Reporting Entity ESTMA Identification Number		E913609			
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			70,787					70,787	
Mongolia	National Government of Mongolia	Mongolian Agency for Standardization and Metrology			9,521					9,521	
Mongolia	National Government of Mongolia	Ministry of Nature, Environment and Tourism			12,615					12,615	
Mongolia	National Government of Mongolia	Mongolian Tax Authority	387,172	1,172,900						1,560,072	
Mongolia	National Government of Mongolia	Dornod province - Local Development Fund			266,885					266,885	

Additional Notes: Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2021. Effective conversion rate used is MNT/USD 2,848.80.

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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	387,172	1,172,900	352,410					1,912,482	
Mongolia	Uudam Khundii			7,398					7,398	

Additional Notes³:	Fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate as at year end 2021. Effective conversion rate used is MNT/USD 2,848.80.
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