

## Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Guyana Goldfields Inc.				
<b>Reporting Year</b>	<b>From</b>	2019-01-01	<b>To:</b>	2019-12-31	<b>Date submitted</b> 2020-08-20
<b>Reporting Entity ESTMA Identification Number</b>	E497071		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report		
<b>Other Subsidiaries Included</b> (optional field)					
<b>Not Consolidated</b>					
<b>Not Substituted</b>					
<b>Attestation by Reporting Entity</b>					
<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>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Leon Binedell			<b>Date</b>	2020-08-20
<b>Position Title</b>	CFO				

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Reporting Entity Name	Guyana Goldfields Inc.				Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E497071					
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
Guyana	Government of Guyana		-	14,100,000	650,000	-	-	-	1,470,000	16,220,000	Gold sale royalties, land licence & claims fees, access road improvements (in-kind)

<b>Additional Notes:</b>	<ul style="list-style-type: none"> <li>- All numbers have been rounded to the nearest US\$10,000</li> <li>- All payments remitted in Guyanese dollars, converted to USD at exchange of 210.5:1 GYD:USD</li> <li>- All in-kind payments valued on cost basis.</li> </ul>
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### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Guyana	Aurora	-	14,100,000	580,000	-	-	-	1,470,000	<b>16,150,000</b>	access road improvements (in-kind)
Guyana	Aranka	-	-	70,000	-	-	-	-	<b>70,000</b>	

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- All in-kind payments valued on cost basis.