

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016  
Reporting Entity Name Guyana Goldfields Inc.  
Reporting Entity ESTMA Identification Number E497071  
Subsidiary Reporting Entities (if necessary) N/A

**Attestation: Please check one of the the boxes below and provide the required information**

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.*

Attestation (through independent audit)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Paul Murphy  
Position Title: Chief Financial Officer

Date: 5/29/2017

## Extractive Sector Transparency Measures Act - Annual Report

**Reporting Year** From: 2016-01-01 To: 2016-12-31  
**Reporting Entity Name** Guyana Goldfields Inc.  
**Reporting Entity ESTMA Identification Number** E497071  
**Subsidiary Reporting Entities (if necessary)** N/A

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Guayana	Government of Guyana	-	15,490,000	540,000	-	-	-	930,000	16,960,000	Gold sale royalties, land licence a& claims fees, access road improvements (in-kind)
Total		-	15,490,000	540,000	-	-	-	930,000	16,960,000	

**Notes:**

All numbers have been rounded to the nearest U\$10,000  
 All payments remitted in Guyanese dollars, converted to USD at exchange of 205:1 GYD:USD  
 All in-kind payments valued on cost basis.

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
 Reporting Entity Name  
 Reporting Entity ESTMA Identification  
 Number  
 Subsidiary Reporting Entities  
 (if necessary)

From: 2016-01-01 To: 2016-12-31  
 Guyana Goldfields Inc.  
 E497071  
 N/A

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Guayana	Aurora	-	15,490,000	260,000	-	-	-	930,000	16,680,000	
Guyana	Aranka	-	-	210,000	-	-	-	-	210,000	
Guyana	Guygold	-	-	70,000	-	-	-	-	70,000	
Total		-	15,490,000	540,000	-	-	-	930,000	16,960,000	

**Notes:**

All numbers have been rounded to the nearest US\$10,000  
 All payments remitted in Guyanese dollars, converted to USD at exchange of 205:1 GYD:USD  
 All in-kind payments valued on cost basis.