Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name				SEMAFO Inc.		
Reporting Year	**From**	2019-01-01	**To:**	2019-12-31	**Date submitted**	
Reporting Entity ESTMA Identification Number	E796447		◉ Original Submission ○ Amended Report			
Other Subsidiaries Included (optional field)						
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	Henri de Joux	**Date**	2020-08-27
Position Title	**Executive Vice President of People and IT and interim CFO**		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	**From:**	2019-01-01	**To:**	2019-12-31			
Reporting Entity Name		SEMAFO Inc.			**Currency of the Report**	CAD	
Reporting Entity ESTMA Identification Number		E796447					
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]
Burkina Faso	Government of Burkina Faso	Ministry of Mines	6 167 000	32 401 000						38 568 000	Payments include property taxes and mining royalties
Burkina Faso	Government of Burkina Faso	Ministry of economy, finance and development	3 074 000							3 074 000	Payments include income taxes

Additional Notes:	Payments were made in FCFA and converted in $CAD with a weighted average of the exchange rate CFA/CAD during the period of 441.5299

[1] Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

[2] Optional field.

[3] When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

[4] Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year		**From:**	2019-01-01	**To:**	2019-12-31			
Reporting Entity Name			SEMAFO Inc.			**Currency of the Report**	CAD	
Reporting Entity ESTMA Identification Number			E796447					
Subsidiary Reporting Entities (if necessary)								

Payments by Project

Country	Project Name[1]	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes[2,3]
Burkina Faso	Mana	8 223 000	10 085 000						**18 308 000**	
Burkina Faso	Boungou	494 000	22 316 000						**22 810 000**	
Burkina Faso	Tapoa	186 000							**186 000**	
Burkina Faso	Nabanga	127 000							**127 000**	
Burkina Faso	Autres	211 000							**211 000**	
Additional Notes[3]:			Payments were made in FCFA and converted in $CAD with a weighted average of the exchange rate CFA/CAD during the period of 441.5299							

[1] Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

[2] When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

[3] Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.