

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	First Quantum Minerals Ltd.					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/30/2023
Reporting Entity ESTMA Identification Number	E332692	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)	FQM Australia Nickel Pty Ltd., First Quantum Mining & Operations Limited, FQM Trident Limited, Kansanshi Mining Plc, Mauritanian Copper Mines S.A., Pyhäsalmi Mine Oy, Çayeli Bakir Isletmeleri A.S., Cobre Las Cruces S.A., Minera Panama S.A., Minera Antares Peru S.A.C., Corriente Argentina S.A., FQM Exploration (Chile) S.A.					
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity	<p><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></p>					
Full Name of Director or Officer of Reporting Entity	Ryan MacWilliam				Date	5/30/2023
Position Title	Chief Financial Officer					

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Reporting Entity ESTMA Identification Number	E332692										
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
Argentina	Government of Argentina	Federal Administration of Public Income	373,213							373,213	
Argentina	Municipality of Tolar Grande				158,729					158,729	
Australia	Shire of Ravensthorpe		556,856	-	-	-	-	-	-	556,856	
Australia	State of Western Australia	Department of Mines, Industry Regulation & Safety	751,040	11,458,636	287,002	-	-	-	-	12,496,678	
Australia	State of Western Australia	Department of Environment Regulation	-	-	98,103	-	-	-	-	98,103	
Australia	State of Western Australia	Department of Finance	141,021	-	-	-	-	-	-	141,021	
Australia	State of Western Australia	Department of Transport	-	-	49,474	-	-	-	-	49,474	
Australia	South West Aboriginal Land and Sea Council						472,701			472,701	
Australia	Equity Trustees Wealth Services Limited			786,636						786,636	
Chile	Government of Chile	General Treasury of the Republic	62,926	-	-	-	-	-	-	62,926	
Finland	Government of Finland	Finnish Tax Administration	4,155,393	-	-	-	-	-	-	4,155,393	
Mauritania	Government of Mauritania	Ministry of Finance	20,865,411	-	-	-	-	-	-	20,865,411	
Mauritania	Government of Mauritania	Ministry of Mines, Energy, and Petroleum	-	5,841,305	-	-	-	-	-	5,841,305	
Panama	Government of Panama	National Treasury	-	14,249,708	167,270	-	-	-	-	14,416,978	For the royalties category, despite the Company's effort to pay, the Government of Panama has not accepted the Company's payment for the last three quarters until a new concession agreement is enacted into law.
Panama	Government of Panama	Maritime Authority	-	-	490,384	-	-	-	-	490,384	
Panama	Government of Panama	Environmental Ministry	-	-	2,186,483	-	-	-	-	2,186,483	
Panama	Government of Panama	Public Services Authority	-	-	36,677					36,677	
Panama	Municipality of Donoso		-	1,257,327	191,212	-	-	-	-	1,448,539	
Panama	Municipality of Omar Torrijos Herrera		-	1,257,327	185,257	-	-	-	-	1,442,584	
Peru	Government of Peru	Mining and Metallurgical Geological Institute	-	-	887,789	-	-	-	-	887,789	
Peru	Huanacopampa Community				78,253					78,253	
Spain	Gerena Town Hall		407,936	-	-	-	-	-	-	407,936	
Spain	Guillena Town Hall		-	-	-	-	87,269	-	-	87,269	
Spain	Andalusian Regional Government				102,621					102,621	
Spain	La Algaba Town Hall						237,102			237,102	
Turkey	Eti Maden İşletmeleri Genel Müdürlüğü		-	3,872,419	-	-	-	-	-	3,872,419	Eti Maden İşletmeleri Genel Müdürlüğü is a Turkish majority state owned company.

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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 ^{3,4}
Additional Notes:	1. Above numbers are reported in USD. Where our subsidiaries have made payments in currencies other than USD, the foreign exchange conversion of the payments is at the exchange rate existing at the time the payment is made. For references only, below is a list of the yearly average exchange rates for these payments: Australian dollar 1.4393 Mauritanian ouguiya 37.0328 Panamanian Balboa 1.0000 Peruvian nuevo sol 3.8349 Turkish lira 16.5783 Zambian kwacha 16.9264										
	For payments in the following currencies, the foreign exchange conversion of the payments to USD is done by using the yearly average exchange rates as follows: Argentine peso 130.6860 Chilean peso 873.7850 Euro 0.9494										
	2. The Company reported all payments in excess of USD \$73,833 (CAD \$100,000/1.3544 year-end exchange rate) per payee per category.										
	3. Infrastructure improvement payments include in-kind contributions. The method for calculating the value of the payments is at cost.										

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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
Argentina	Taca Taca	373,213	-	158,729	-	-	-	-	531,942	
Australia	Ravensthorpe	1,448,917	12,245,272	434,578	-	472,701	-	-	14,601,468	
Chile	Various early stage exploration	62,926	-	-	-	-	-	-	62,926	
Finland	Pyhäsalmi	4,155,393	-	-	-	-	-	-	4,155,393	
Mauritania	Guelb Moghrein	20,865,411	5,841,305	-	-	-	-	-	26,706,715	
Panama	Cobre Panama	-	16,764,362	3,257,284	-	-	-	-	20,021,646	For the royalties category, despite the Company's effort to pay, the Government of Panama has not accepted the Company's payment for the last three quarters until a new concession agreement is enacted into law.
Peru	Haquira	-	-	966,042	-	-	-	-	966,042	
Spain	Las Cruces	407,936	-	102,621	-	324,371	-	-	834,928	
Turkey	Çayeli	36,849,323	3,872,419	-	-	-	-	-	40,721,742	Royalty was paid to Eti Maden İşletmeleri Genel Müdürlüğü, a majority state owned company.
Zambia	FQMO	4,854,385	-	409,858	-	-	-	-	5,264,243	
Zambia	Kansanshi	281,744,888	140,787,621	31,096	-	-	254,600,000	-	677,163,605	Dividends were paid to ZCCM Investments Holdings Plc, a company majority owned by the Republic of Zambia. For the taxes category, \$284,309,827 were paid in respect of the Kansanshi project, of which \$3,173,767 was paid through offset of VAT refundable, and \$281,136,060 was paid in cash. For the royalties category, \$145,608,195 were paid in respect of the Kansanshi project, of which \$4,820,574 was paid through offset of VAT refundable, and \$140,787,621 was paid in cash.
Zambia	Sentinel	155,680,867	185,895,648	169,988	-	-	-	-	341,746,503	For the taxes category, \$167,314,409 were paid in respect of the Sentinel project, of which \$11,633,542 was paid through offset of VAT refundable, and \$155,680,867 was paid in cash. For the royalties category, \$195,818,682 were paid in respect of the Sentinel project, of which \$9,923,034 was paid through offset of VAT refundable, and \$185,895,648 was paid in cash.

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