

Centamin PLC Announces Payments to Government

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Full year results for the twelve months ended 31 December 2021

PERTH, March 16, 2022 - [Centamin Plc](#) ("Centamin" or "the Company") (LSE:CEY) (TSX:CEE) Centamin's mining operations, including exploration projects, generate economic benefit for the countries and communities where we operate through payments to government, employee and contractor wages, payments to suppliers and contractors, vocational training, community investment and academic investment. We care deeply about the communities and environments with which we operate. Fundamental to creating lasting stakeholder relationships is good governance, including reliable, transparent disclosure.

In accordance with the Payments to Governments Regulations of 2014 (the "Regulations"), this report provides an overview of the Centamin's payments to governments. Whilst the Regulations are a part of UK law, and the Company is governed by Jersey law, they are applicable by virtue of the Company's listing on the London Stock Exchange (pursuant to Disclosure and Transparency Rule 4.3A).

The Regulations require companies active in the extractive industries to report certain payments they have made to their host governments in the form of taxes, bonuses, royalties, fees and for infrastructure improvements. The Regulations implement Chapter 10 of the EU Accounting Directive. The Regulations are part of an EU-wide effort to curb corruption and promote transparency in the extractives sector. Their stated objectives are to provide citizens of resource-rich countries with the information they need to hold their governments to account; and to provide greater insight (for investors and all other stakeholders) into how the sector operates and the range of economic contributions that can result.

The Regulations require disclosure of the following:

- a) production entitlements
- b) taxes levied on the income, production or profits of companies, excluding taxes levied on consumption such as value added taxes, personal income taxes or sales taxes
- c) royalties
- d) dividends, other than dividends paid to a government as an ordinary shareholder unless they are paid in lieu of a production entitlement or royalty
- e) signature, discovery and production bonuses
- f) licence fees, rental fees, entry fees and other considerations for licences and/or concessions, and
- g) payments for infrastructure improvements.

Where a payment or series of related payments do not exceed GBP86,000 they do not need to be disclosed but, in the interests of transparency, the Company has included these costs.

The Company is also subject to equivalent Canadian legislation - the Extractive Sector Transparency Measures Act ("ESTMA") which came into force on 1 June 2015. Canada's requirements are aligned with those in the EU Directive and this report is deemed equivalent for Canadian purposes.

Payments in this report have been disclosed in US dollars, which is the Company's reporting currency. Where actual payments have been made in a local currency they have been converted using the prevailing exchange rate at the time of the payment.

SUMMARY TABLE SHOWING PAYMENTS MADE TO GOVERNMENTS MADE during the year ended 31 December 2021 in US dollars ("USD")

EGYPT	BURKINA FASO	CÔTE D'IVOIRE	TOTAL
Profit share 75,200,000	-	-	75,200,000
Corporate taxes (i) 3,764,505	-	-	3,764,505
Royalties 22,297,965	-	-	22,297,965
Exploration licence fees 91,564	91,564	91,896	183,460
Mining and other licence fees 1,437,515	1,108,539	-	1,437,515
Community investment and donations (ii) 59,165	29,394	143,110	331,668
101,750,611	1,229,497	392,343	103,215,114

(i) In accordance with the Regulations, this figure excludes taxes levied on consumption such as VAT, payroll, or sales taxes.

(ii) Community investment in Egypt: provision of medical equipment to the local hospital; refurbishment of the rehabilitation centre for persons with special needs; upgrade to facilities at the local youth centre; donations to vulnerable families affected by COVID-19.

Community investment in Cote d'Ivoire: provision of fertiliser and seed for wet season agriculture; capacity building in micro-finance; and installation of potable water infrastructure.

Community investment in Burkina Faso: installation of potable water infrastructure; installation of solar panels for a rural school.

PAYMENTS SPLIT BY PAYEE during the year ended 31 December 2021 in USD

COUNTRY / PROJECT	NOTE	PAYEE	ROYALTIES	PROFIT SHARE	TAXES	LICEN
EGYPT:	(iii)					
Sukari Gold Mine		Arab Republic of Egypt	-	-	-	-
		Egyptian Mineral Resources Authority	22,297,965	75,200,000	-	-
		Egyptian Tax Authority	-	-	3,764,505	-
		Other payees	-	-	-	328,97
BURKINA FASO:						
Konkera Project	(iv)	Ministry of Mines	-	-	-	1,088,2
		Burkina Faso Tax Office	-	-	-	-
BURKINA FASO:						

	Ministry of Mines	-	-	-	91,564
Exploration projects	Burkina Faso Tax Office	-	-	-	-
	Other payees	-	-	-	-
CÔTE D'IVOIRE:					
	(iv) Ministry of Mines	-	-	-	91,896
Exploration projects	Côte d'Ivoire Tax Office	-	-	-	-
	Other payees	-	-	-	-
		22,297,965	75,200,000	3,764,505	1,600,0

(iii) Other types of payments that are required to be disclosed in accordance with the Regulations include production entitlements; signature, discovery, and production bonuses; and dividends. The Company and its subsidiaries did not make any such payments to governments during the year.

(iv) In accordance with the definition of 'project' in the Regulations, the Company treats its exploration licence holding areas in Côte d'Ivoire and Burkina Faso as single projects each for the purposes of the Regulations. This is because the licence areas are operationally and geographically linked.

This announcement contains ongoing regulated information.

FOR MORE INFORMATION

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