Extractive Sector Transparency Measures Act - Annual Report Mandalay Resources Corporation Reporting Entity Name Reporting Year 2023-01-01 To: 2023-12-31 From Date submitted 2024-05-29 Original Submission Reporting Entity ESTMA Identification Number E632136 O 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. **Hashim Ahmed** Full Name of Director or Officer of Reporting Entity 2024-05-29 Date **Position Title Chief Financial Officer**



	Extractive Sector Transparency Measures Act - Annual Report													
Reporting Year	From:	2023-01-01	To:	2023-12-31										
Reporting Entity Name		Mandalay Resources Corporation				Currency of the Report	(CAD						
Reporting Entity ESTMA Identification Number		E632136												
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			
Australia	Government of Australia	Department of Economic Development, Jobs, Transport & Resources		3,370,944						3,370,944	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.12 AUD			
Australia	State Government of Victoria	Australian Taxation Office	14,929,783							14,929,783	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.12 AUD			
Sweden	Government of Sweden	Swedish tax authorities	448,965							448,965	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.86 SEK			

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Reporting Entity Name	Mandalay Resources Corporation					Currency of the Report		CAD				
Reporting Entity ESTMA Identification Number	E632136								-			
Subsidiary Reporting Entities (if necessary)												
Payments by Project												
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes		
Australia	Costerfield mine	14,929,783	3,370,944						18,300,727	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.12 AUD		
Sweden	Bjorkdal mine	448,965	-						448,965	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.86 SEK		