

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** Mandalay Resources Corporation

**Reporting Year** **From** 1/01/2025 **To:** 6/08/2025 **Date submitted** 6/08/2025

**Reporting Entity ESTMA Identification Number** E632136

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** James Carter **Date** 6/08/2025

**Position Title** CFO

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<b>Reporting Year</b>	<b>From:</b> 1/01/2025	<b>To:</b> 6/08/2025	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Mandalay Resources Corporation		
<b>Reporting Entity ESTMA Identification Number</b>	E632136		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Australia	Government of Australia	Australian Taxation Office	16,362,877							16,362,877	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1185 AUD
Australia	State Government of Victoria	State Revenue Office	163,356							163,356	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1185 AUD
Sweden	Government of Sweden	Swedish tax authorities	323,550							323,550	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.1771 SEK
Sweden	Government of Sweden	Swedish tax authorities		222,434						222,434	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.1771 SEK

**Additional Notes:**

Mandalay Resources Corporation completed a merger with Alkane Resources Limited on 6 August 2025. Therefore this is the last ESTMA Report for Mandalay Resources Corporation. Alkane Resources Limited will complete their first ESTMA Report for the period 1 July 2025-30 June 2026 before 28 November 2026.

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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Australia	Costerfield mine	16,526,233							16,526,233	Payment was made in Australian dollar (AUD) and the amount is converted at yearly average rate of 1 CAD = 1.1185 AUD
Sweden	Bjorkdal mine	323,550	222,434						545,984	Payment was made in Swedish Krona (SEK) and the amount is converted at yearly average rate of 1 CAD = 7.1771 SEK

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