

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Lundin Mining Corporation					
Reporting Year	From	2020-01-01	To:	2020-12-31	Date submitted	2021-05-27
Reporting Entity ESTMA Identification Number	E706922	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	Jinhee Magie	Date	2021-05-27
Position Title	Senior Vice President and Chief Financial Officer		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2020-01-01	To: 2020-12-31	
Reporting Entity Name	Lundin Mining Corporation		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E706922		
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
Brazil	Municipality of Alto Horizonte								570,000	570,000	Infrastructure improvement payments of \$570,000 were made in-kind and measured at cost. See Additional Note 1.
Brazil	Federal Government of Brazil		59,710,000	10,140,000					240,000	70,090,000	Infrastructure improvement payments of \$240,000 were made in-kind and measured at cost. See Additional Note 1.
Chile	Municipality of Caldera						1,070,000			1,070,000	Bonus payments of \$890,000 were made in-kind and measured at cost. See Additional Note 2.
Chile	Municipality of Copiapo						310,000			310,000	Bonus payments of \$10,000 were made in-kind and measured at cost. See Additional Note 2.
Chile	Municipality of Tierra Amarilla						600,000			600,000	Bonus payments of \$390,000 were made in-kind and measured at cost. See Additional Note 2.
Chile	Government of Chile		32,320,000		300,000					32,620,000	See Additional Notes 2 & 3. Only tax payments were made in USD.
Portugal	Government of Portugal		13,330,000	7,490,000	360,000					21,180,000	See Additional Note 4.
Sweden	Government of Sweden		7,830,000							7,830,000	See Additional Note 5.
United States of America	Michigamme Township		3,910,000							3,910,000	See Additional Note 3.
United States of America	Municipality of Humboldt		2,750,000							2,750,000	See Additional Note 3.
United States of America	Municipality of Marquette								920,000	920,000	See Additional Note 3.
United States of America	Municipality of Marquette County								700,000	700,000	See Additional Note 3.
United States of America	State of Michigan			10,860,000	520,000					11,380,000	See Additional Note 3.

Additional Notes:

1. These payments were made in BRL and translated using a monthly weighted average exchange rate during the reporting period of CAD/BRL: 3.7318
2. These payments were made in CLP and translated using a monthly weighted average exchange rate during the reporting period of CAD/CLP: 591.3300
3. These payments were made in USD and translated using a monthly weighted average exchange rate during the reporting period of CAD/USD: 0.7492
4. These payments were made in EUR and translated using a monthly weighted average exchange rate during the reporting period of CAD/EUR: 0.6523
5. These payments were made in SEK and translated using a monthly weighted average exchange rate during the reporting period of CAD/SEK: 7.0850

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2020-01-01	To: 2020-12-31	Currency of the Report	CAD
Reporting Entity Name	Lundin Mining Corporation			
Reporting Entity ESTMA Identification Number	E706922			
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
Brazil	Chapada	59,710,000	10,140,000					810,000	70,660,000	Infrastructure improvement payments of \$810,000 were made in-kind and measured at cost. See Additional Note 1.
Chile	Candelaria	3,860,000		160,000		1,820,000			5,840,000	Bonus payments of \$1,290,000 were made in-kind and measured at cost. See Additional Notes 2 & 3. Only tax payments were made in USD.
Chile	Chilean Services	4,790,000				160,000			4,950,000	See Additional Notes 2 & 3. Only tax payments were made in USD.
Chile	Ojos del Salado	23,680,000		140,000					23,820,000	See Additional Notes 2 & 3. Only tax payments were made in USD.
Portugal	Neves-Corvo	13,330,000	7,490,000	360,000					21,180,000	See Additional Note 4.
Sweden	Zinkgruvan	7,830,000							7,830,000	See Additional Note 5.
United States of America	Eagle	6,660,000	10,860,000	520,000				1,620,000	19,660,000	See Additional Note 3.

Additional Notes:	<ol style="list-style-type: none"> 1. These payments were made in BRL and translated using a monthly weighted average exchange rate during the reporting period of CAD/BRL: 3.7318 2. These payments were made in CLP and translated using a monthly weighted average exchange rate during the reporting period of CAD/CLP: 591.3300 3. These payments were made in USD and translated using a monthly weighted average exchange rate during the reporting period of CAD/USD: 0.7492 4. These payments were made in EUR and translated using a monthly weighted average exchange rate during the reporting period of CAD/EUR: 0.6523 5. These payments were made in SEK and translated using a monthly weighted average exchange rate during the reporting period of CAD/SEK: 7.0850
--------------------------	---