

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Lundin Mining Corporation					
Reporting Year	From	2023-01-01	To:	2023-12-31	Date submitted	2024-05-28
Reporting Entity ESTMA Identification Number	E706922	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version		2
Other Subsidiaries Included (optional field)						
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	Teitur Poulsen			Date	2024-05-28	
Position Title	Executive Vice President and Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)		

Currency of the Report CAD

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
Argentina	Government of Argentina		2,540,000							2,540,000	See Additional Note 1.
Argentina	Government of La Rioja								3,790,000	3,790,000	Infrastructure improvement payments of \$3,790,000 were made in-kind and measured at cost. See Additional Note 1.
Argentina	Government of San Juan				180,000				1,100,000	1,280,000	Infrastructure improvement payments of \$1,100,000 were made in-kind and measured at cost. See Additional Note 1.
Argentina	Municipality of Iglesia						1,370,000			1,370,000	Bonus payments of \$1,370,000 were made in-kind and measured at cost. See Additional Note 1.
Argentina	Municipality of Albardón				340,000					340,000	See Additional Note 1.
Brazil	Federal Government of Brazil			8,920,000						8,920,000	See Additional Note 2.
Brazil	State of Goiás								350,000	350,000	Infrastructure improvement payments of \$350,000 were made in-kind and measured at cost. See Additional Note 2.
Chile	Government of Chile		160,610,000		9,400,000				320,000	170,330,000	Infrastructure improvement payments of \$320,000 were made in-kind and measured at cost. Tax payments of \$159,070,000 were made in USD. \$11,260,000 were made in CLP. See Additional Notes 3, 4, 7 & 8.
Chile	Municipality of Copiapo						17,180,000			17,180,000	Bonuses payments of \$17,180,000 were made in-kind, in USD, and measured at cost. See Additional Notes 3, 4 & 7.
Chile	Municipality of Caldera						4,970,000			4,970,000	Bonus payments of \$4,970,000 were made in-kind and measured at cost. In-kind payments of \$4,340,000 were made in USD and in-kind payments of \$630,000 were made in CLP. See Additional Notes 3, 4 & 7.
Portugal	Government of Portugal			3,880,000	1,450,000					5,330,000	See Additional Note 5.
Sweden	Government of Sweden		16,220,000							16,220,000	See Additional Note 6.

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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
United States of America	Government of the United States of America		16,650,000							16,650,000	See Additional Note 4.
United States of America	State of Michigan			7,450,000	470,000					7,920,000	See Additional Note 4.
United States of America	Humboldt Township		7,680,000							7,680,000	See Additional Note 4.
United States of America	Municipality of Marquette								630,000	630,000	See Additional Note 4.
United States of America	Michigamme Township		10,910,000							10,910,000	See Additional Note 4.
United States of America	Marquette County								760,000	760,000	See Additional Note 4.

Additional Notes:

1. These payments were made in ARS and translated using a monthly weighted average exchange rate during the reporting period of CAD/ARS: 200.6717
2. These payments were made in BRL and translated using a monthly weighted average exchange rate during the reporting period of CAD/BRL: 3.7144
3. These payments were made in CLP and translated using a monthly weighted average exchange rate during the reporting period of CAD/CLP: 634.6077
4. These payments were made in USD and translated using a monthly weighted average exchange rate during the reporting period of CAD/USD: 0.7404
5. These payments were made in EUR and translated using a monthly weighted average exchange rate during the reporting period of CAD/EUR: 0.6916
6. These payments were made in SEK and translated using a monthly weighted average exchange rate during the reporting period of CAD/SEK: 7.8491
7. SCM Minera Lumina Copper Chile ("Caserones") was acquired by Lundin Mining Corporation on July 13, 2023. Prior to July 13, 2023, Caserones was not a reporting entity and, therefore, only payments made after July 13, 2023 are included in this report.
8. Amendment Details V2: The report was amended to include infrastructure improvement payments in relation to highway maintenance in Chile in the amount of \$320,000.

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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
Argentina	Josemaria Project	2,540,000		520,000		1,370,000		4,890,000	9,320,000	Infrastructure improvement payments of \$4,890,000 and bonus payments of \$1,370,000 were made in-kind and measured at cost.
Brazil	Chapada		8,920,000					350,000	9,270,000	See Additional Note 1. Infrastructure improvement payments of \$350,000 were made in-kind and measured at cost.
Chile	Candelaria	136,590,000		210,000		440,000			137,240,000	See Additional Note 2. Bonus payments of \$420,000 were made in-kind and measured at cost. Only tax payments of \$135,590,000 and in-kind bonus payments of \$420,000 were made in USD.
Chile	Caserones	3,170,000		9,000,000		21,710,000		320,000	34,200,000	See Additional Notes 3 & 4. Bonus payments of \$21,710,000 and infrastructure improvement payments of \$320,000 were made in-kind and measured at cost. Only tax payments of \$2,800,000 and in-kind bonus payments of \$21,080,000 were made in USD.
Chile	Chilean Services	6,940,000							6,940,000	See Additional Notes 3, 4, 5 & 8. See Additional Note 4.
Chile	Ojos del Salado	13,910,000		190,000					14,100,000	Only tax payments of \$13,740,000 were made in USD.
Portugal	Neves-Corvo		3,880,000	1,450,000					5,330,000	See Additional Notes 3 & 4. See Additional Note 6.
Sweden	Zinkgruvan	16,220,000							16,220,000	See Additional Note 7.
United States of America	Eagle	35,240,000	7,450,000	470,000				1,390,000	44,550,000	See Additional Note 4.

Additional Notes³:

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