

Extractive Sector Transparency Measures Act - Annual Report

centerragOLD



Reporting Entity Name Centerra Gold Inc.
Reporting Year **From** 2020-01-01 **To:** 2020-12-31 **Date submitted** 2021-05-28

Reporting Entity ESTMA Identification Number E676176
 Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E330870 Thompson Creek Metals Company Inc. / E634191 AuRico Metals Inc.

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 Darren Millman **Date** 2021-05-28
Position Title Vice President and Chief Financial Officer

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Reporting Entity Name	Centerra Gold Inc.					
Reporting Entity ESTMA Identification Number	E676176					
Subsidiary Reporting Entities (if necessary)	E330870 Thompson Creek Metals Company Inc. / E634191 AuRico Metals Inc.					

Payments by Payee ^{1,3}

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
Canada	Animbiigoo Zaag'igan Anishinaabel				250,000					250,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	Aroland First Nation				330,000					330,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	Ginoogaming First Nation				270,000					270,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	Long Lake #58 First Nation				770,000					770,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	McLeod Lake Indian Band			560,000	100,000					660,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Mount Milligan Mine.
Canada	Metis Nation of Ontario				140,000					140,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	Municipality of Greenstone		270,000							270,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Greenstone property (Hardrock project). See Note 4.
Canada	Nadleh Whut'en Band				170,000					170,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Endako Mine. See Note 5.
Canada	Nak'azdli Whut'en			1,150,000						1,150,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Mount Milligan Mine.
Canada -British Columbia	Province of British Columbia		5,930,000		710,000					6,640,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Includes payments for the Mount Milligan Mine, the Kemess Project and the Endako Mine. See note 5.
Canada	Tsay Keh Dene First Nation				140,000					140,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Kemess Project.
Canada	Village of Fraser Lake		570,000							570,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Endako Mine. See Note 5.
Kyrgyzstan	Government of Kyrgyzstan		138,210,000		2,540,000				20,700,000	161,450,000	Payments made in Kyrgyz Soms. See Note 3 below for exchange particulars.
Turkey	Government of Turkey		1,380,000		130,000					1,510,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars. Fee payments include a number of projects. See Note 6 below for a list of projects.
Turkey	Town of Develi		100,000		960,000					1,060,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars.

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Payments by Payee ^{1,3}

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	County of Custer		680,000							680,000	Payments made in US dollars.
United States of America	Government of the United States				190,000					190,000	Payments made in US dollars.
United States of America	State of Idaho				90,000					90,000	Payments made in US dollars.

Additional Notes:

1. Report is prepared in US dollars, the functional currency of the Reporting Entity.
2. The US equivalent of the C\$100,000 reporting threshold was determined using the USD/CAD exchange rate as of the close of December 31, 2020 of US\$0.785423 to C\$1.00. This results in a reporting threshold of US\$78,542.
3. Payments made in currencies other than US dollars above were converted from source currency to US dollars using spot exchange rates on the application date of transaction. Ranges of the applicable exchange rates used are as follows (in all cases, USD1.00 equal to):
 Canadian Dollar: 1.4496 – 1.2718
 Turkey Lira: 8.5153 – 5.8595
 Kyrgyzstan Som: 84.8988 – 69.5117
4. Centerra holds a 50% partnership interest in the Greenstone project but is providing 100% of the funding pursuant to the terms of a partnership agreement with the other partner. The amounts included in this report represent 100% of the reportable payments made by the Greenstone Partnership in 2020.
5. Centerra holds a 75% joint venture interest in the Endako Mine. The payments included in this report represent 100% of the reportable payments made by the Endako joint venture in 2020.
6. Amounts in this "Payment by Project" table may not balance with those in the "Payments by Payee" table due to (i) rounding; and (ii) some payments to projects which do not exceed the reporting threshold.

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Payments by Project ^{1,2,6}

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Endako Mine	570,000		250,000					820,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars.
Canada	Hardrock	270,000		1,760,000					2,030,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars.
Canada	Kemess Project	250,000		400,000					650,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars.
Canada	Mount Milligan Mine	5,680,000	1,710,000	470,000					7,860,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars.
Kyrgyzstan	Kumtor Mine	138,210,000		2,540,000				20,700,000	161,450,000	Payments made in Kyrgyz Soms. See Note 3 below for exchange particulars.
Turkey	Oksut Mine	1,480,000		1,030,000					2,510,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars.
United States of America	Thompson Creek Mine	680,000		280,000					960,000	Payments made in US dollars.

Additional Notes:

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