

Extractive Sector Transparency Measures Act - Annual Report

centerragold



Reporting Entity Name

Centerra Gold Inc.

Reporting Year

From

1/1/2021

To:

12/31/2021

Date submitted

5/30/2022

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

5/30/2022

Position Title

Vice President and Chief Financial Officer

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Currency of the Report USD

Payments by Payee ^{1,3,5}

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	McLeod Lake Indian Band			600,000	610,000					1,210,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Mount Milligan Mine. Fees include US\$523,000 of in-kind payments, which was determined using comparable market value of similar properties in the area.
Canada	Nak'azli Whu'ten			1,920,000	120,000					2,040,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Mount Milligan Mine.
Canada	Tsay Keh Dene First Nation				120,000					120,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Kemess Project.
Canada	Village of Fraser Lake		680,000							680,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Endako Mine. See Note 4 below.
Canada -British Columbia	Province of British Columbia		9,440,000		690,000					10,130,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Consists of payments for the Mount Milligan Mine, Endako Mine and Kemess Project. See Note 4 below.
Kyrgyzstan	Government of Kyrgyzstan		34,800,000		650,000					35,450,000	Payments made in Kyrgyz Soms and US dollars. See Note 3 below for exchange particulars. Consists of payments for the period from January 1 to May 15, 2021. See Note 6 below.
Turkey	Province of Kayseri				3,310,000					3,310,000	Payments made in Turkish Lira and Euro. See Note 3 below for exchange particulars.
Turkey	Government of Turkey		3,380,000	10,600,000	180,000					14,160,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars. Payments for Fees include payments for the Oksut Mine and the following exploration properties: Ziyarettepe, Kizilkaya, Sivritepe and Tethyan.
Turkey	Town of Develi				400,000					400,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars.
United States of America	Government of the United States				190,000					190,000	Payments made in US dollars.
United States of America	County of Custer		680,000							680,000	Payments made in US dollars.
United States of America	State of Idaho				80,000					80,000	Payments made in US dollars.

Additional Notes:

- Report is prepared in US dollars, the functional currency of the Reporting Entity.
- 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, 2021 of US\$0.7888 to C\$1.00. This results in a reporting threshold of US\$78,880.
- 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, USD 1.00 equal to):
Canadian Dollar: 1.2722 - 1.2039
Turkish Lira: 15.2118 - 6.9150
EURO: 1.1847
Kyrgyzstan Som: 84.7968 - 84.0760
- 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 2021.
- Amounts in the "Payments by Project" table may not balance with those in the "Payments by Payee" table due to rounding.
- Payments for the Kumtor Mine covers only the period from January 1 to May 15, 2021.
- Starting in early 2021, the Kyrgyz Republic and its state owned company, Kyrgyzzalyim JSC began a number of coordinated actions that resulted in the seizure of the Kumtor Mine by the Kyrgyz Republic and a loss of control of the mine by Centerra occurred effectively on May 15, 2021. Centerra has included ESTMA reportable payments for the Kumtor Mine for the period from January 1 to May 15, 2021. After this period, Centerra had no more involvement or control over the operations of the Kumtor mine or the payments to payees relating to the mine and Centerra has had no ability to access the payment information. Consequently, no payments made by Kumtor after May 15, 2021 are included in the Centerra 2021 ESTMA report.

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

Payments by Project ^{1,3,5}

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Endako Mine	680,000		100,000	-	-	-	-	780,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. See Note 4 below.
Canada	Kemess Project	350,000		210,000	-	-	-	-	560,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars.
Canada	Mount Milligan Mine	9,100,000	2,520,000	1,220,000	-	-	-	-	12,840,000	Payments made in Canadian dollars. See Note 3 below for exchange particulars. Fees include US\$523,000 of in-kind payments, which was determined using comparable market value of similar properties in the area.
Kyrgyzstan	Kumtor Mine	34,800,000	-	650,000	-	-	-	-	35,450,000	Payments made in Kyrgyz Soms and US dollars. See Note 3 below for exchange particulars. Consists of payments for the period from January 1 to May 15, 2021. See Note 6 below.
Turkey	Oksut Mine	3,380,000	10,600,000	3,750,000	-	-	-	-	17,730,000	Payments made in Turkish Lira and in Euro. See Note 3 below for exchange particulars.
Turkey	Sivritepe Project	-	-	80,000	-	-	-	-	80,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars.
Turkey	Kizilkaya and Other Projects	-	-	70,000	-	-	-	-	70,000	Payments made in Turkish Lira. See Note 3 below for exchange particulars. Other projects consists of the following exploration properties: Ziyarettepe and Tethyan.
United States of America	Thompson Creek Mine	680,000	-	270,000	-	-	-	-	950,000	Payments made in US dollars.

Additional Notes:

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