

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Euromax Resources Limited

Reporting Year **From** 01/01/2018 **To:** 31/12/2018 **Date submitted** 28/03/2018

Reporting Entity ESTMA Identification Number E445132

- 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

Nikola Gulev

Date

28/03/2018

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 01/01/2018	To: 31/12/2018			Currency of the Report CAD
Reporting Entity Name	Euromax Resources Limited				
Reporting Entity ESTMA Identification Number	E445132				
Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ^{3,4}
Macedonia, the former Yugoslav Republic of	Government of the Republic of North Macedonia	Ministry of Economy			68,930					68,930	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

Additional Notes:

The original currency of the disclosed payments is in Macedonian denars, and converted into Canadian dollar for presentation purposes by using the exchange rate at the date of transaction (CA\$/MKD = 40.2668), sourced from www.oanda.com.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 01/01/2018	To: 31/12/2018	
Reporting Entity Name	Euromax Resources Limited		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E445132		
Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Macedonia, the former Yugoslav Republic of	Ilovica-Shtuka gold-copper project ("Ilovica-Shtuka Project")			68,930					68,930	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

Additional Notes³: The original currency of the disclosed payments is in Macedonian denars, and converted into Canadian dollar for presentation purposes by using the exchange rate at the date of transaction (CAD/MKD = 40.2668), sourced from www.oanda.com.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.