

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Euromax Resources Ltd.					
Reporting Year	From	01/01/2022	To:	31/12/2022	Date submitted	23/03/2023
Reporting Entity ESTMA Identification Number	E445132		<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	Nikola Gulev	Date	23/03/2023
Position Title	CFO		

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Reporting Entity Name	Euromax Resources Ltd.		Currency of the Report: CAD
Reporting Entity ESTMA Identification Number	E445132		
Subsidiary Reporting Entities (if necessary)			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Macedonia, the former Yugoslav Republic of	Minicipalities of Bosilovo				50,000					50,000	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project
Macedonia, the former Yugoslav Republic of	Minicipalities of Novo Selo				30,000					30,000	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

**Additional Notes:**

- (1) Presented amounts have been rounded to the nearest C\$10,000.
- (2) 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 (December 6, 2022) (MKD/C\$ = 0.0229), sourced from [www.oanda.com](http://www.oanda.com)

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Reporting Entity ESTMA Identification Number	E445132		
Subsidiary Reporting Entities (if necessary)			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Macedonia, the former Yugoslav Republic of	Ilovica-Shtuka copper project ("Ilovica-Shtuka Project")			80,000					80,000	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

**Additional Notes<sup>3</sup>:**

(1) Presented amounts have been rounded to the nearest C\$10,000;  
 (2) 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 (December 6, 2022) (MKD/C\$ = 0.0229), sourced from www.oanda.com.