

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** Dundee Precious Metals Inc.

**Reporting Year** **From** 2018-01-01 **To:** 2018-12-31 **Date submitted** 2019-05-16

**Reporting Entity ESTMA Identification Number** E756092

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** Hume Kyle **Date** 2019-05-16

**Position Title** Executive Vice President and Chief Financial Officer

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<b>Reporting Year</b>	<b>From:</b> 2018-01-01	<b>To:</b> 2018-12-31	<b>Currency of the Report</b> USD
<b>Reporting Entity Name</b>	Dundee Precious Metals Inc.		
<b>Reporting Entity ESTMA Identification Number</b>	E756092		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### 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>3,4</sup>
Bulgaria	National Government of Bulgaria	National Revenue Agency	10,140,000		20,000					<b>10,160,000</b>	
Bulgaria	National Government of Bulgaria	Ministry of Energy		8,670,000	1,780,000					<b>10,450,000</b>	
Bulgaria	National Government of Bulgaria	Regional Inspectorate of Environmental and Water in Sofia			10,000					<b>10,000</b>	
Bulgaria	National Government of Bulgaria	Ministry of Agriculture and Food			200,000					<b>200,000</b>	
Bulgaria	National Government of Bulgaria	Ministry of Interior			20,000					<b>20,000</b>	
Bulgaria	National Government of Bulgaria	Regional Administration Sofia District			10,000					<b>10,000</b>	
Bulgaria	National Government of Bulgaria	Road Infrastructure Agency	10,000							<b>10,000</b>	
Bulgaria	National Government of Bulgaria	Executive Forest Agency			10,000					<b>10,000</b>	
Bulgaria	National Government of Bulgaria	VIK Kardjali					20,000			<b>20,000</b>	
Bulgaria	National Government of Bulgaria	Bulgarian Rhythmic Gymnastics Federation					100,000			<b>100,000</b>	
Bulgaria	National Government of Bulgaria	Various departments			10,000					<b>10,000</b>	Numerous small payments
			<b>10,150,000</b>	<b>8,670,000</b>	<b>2,060,000</b>	-	<b>120,000</b>	-	-	<b>21,000,000</b>	
Bulgaria	Municipality of Chelopech		140,000				290,000			<b>430,000</b>	Bonuses include \$20,000 of donation of lands reported at cost of these lands.
Bulgaria	Municipality of Chavdar								100,000	<b>100,000</b>	Infrastructure improvement payment of \$60,000 was paid for construction of building and \$40,000 was paid for reconstruction of the city's water supply facility.
Bulgaria	Municipality of Krumovgrad						110,000		410,000	<b>520,000</b>	Bonuses include \$40,000 paid to Krumovgrad Hospital. Infrastructure improvement payment of \$310,000 was paid for construction of road and \$100,000 was paid for building renovation.
			<b>140,000</b>	-	-	-	<b>400,000</b>	-	<b>510,000</b>	<b>1,050,000</b>	
			<b>10,290,000</b>	<b>8,670,000</b>	<b>2,060,000</b>	-	<b>520,000</b>	-	<b>510,000</b>	<b>22,050,000</b>	

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<p><b>Additional Notes:</b></p> <p>1. All numbers have been rounded to the nearest US\$10,000.</p> <p>2. All numbers are reported in United States ("U.S.") Dollars, the presentation and functional currency of the reporting entity. Payments in other currencies are translated to U.S. Dollars at the exchange rate on the dates of the transactions in accordance with the reporting entity's accounting policy as stated in its consolidated financial statements for the year ended December 31, 2018.</p> <p>3. Foreign currencies translated to U.S. Dollars at spot rates on the dates of transactions were in the range of the following rates during the year ended December 31, 2018:                      USD/CAD 1.2293 to 1.3642                      EUR/USD 1.1331 to 1.1709                      USD/BGN 1.5701 to 1.7281</p> <p>4. All amounts reported under bonuses category represent cash donations unless otherwise indicated.</p>											

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

<sup>2</sup> Optional field.

<sup>3</sup> 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.

<sup>4</sup> 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.

