

Extractive Sector Transparency Measures Act Report

Reporting Year

From: 7/1/2016

To: 6/30/2017

Reporting Entity Name

Austral Gold Limited

Reporting Entity ESTMA Identification Number

E987864

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:

Jose Bordogna

Date: 11/27/2017

Position Title:

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 7/1/2016 **To:** 6/30/2017
Austral Gold Limited

Reporting Entity ESTMA Identification Number

E987864

Subsidiary Reporting Entities (if necessary)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Argentina	Federal Government of Argentina (AFIP)	10,870,000							10,870,000	2,290,000 corresponds to tax on the sale of securities
Argentina	Province of San Juan	400,000	1,630,000						2,030,000	
Chile	Federal Government of Chile (SII)	5,930,000							5,930,000	
Chile	National Treasury	2,060,000							2,060,000	
Chile	Municipality of Antofagasta/ Taltal	400,000							400,000	
Chile	Empresa Nacional de Minería		3,020,000						3,020,000	
										All the amounts included in the report were converted from local currency to CAD
										The average range from local currency to CAD was as follows: Argentina: 11.647 Chile: 498.88
		19,660,000	4,650,000	-	-	-	-	-	24,310,000	

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Argentina	Casposo	8,990,000	1,630,000						10,620,000	
Chile	Guanaco	8,380,000	3,020,000						11,400,000	
										All the amounts included in the report were converted from local currency to CAD
										The average range from local currency to CAD was as follows: Argentina: 11.647 Chile: 498.88
		17,370,000	4,650,000	-	-	-	-	-	22,020,000	Difference between Payments by Projects and Payments by Payee is due to the tax of 2,290,000 on the sale of securities