

# Extractive Sector Transparency Measures Act - Annual Report



**FORTUNA**  
SILVER MINES INC.

**Reporting Entity Name**

Fortuna Silver Mines Inc.

**Reporting Year**

**From**

2023-01-01

**To:**

2023-12-31

**Date submitted**

2022-05-20

**Reporting Entity ESTMA Identification Number**

E929085

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**

Kevin O'Reilly

**Date**

2023-05-30

**Position Title**

VP Finance and Administration

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b>	2023-01-01	<b>To:</b>	2023-12-31	
<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.			<b>Currency of the Report</b>	CAD
<b>Reporting Entity ESTMA Identification Number</b>	E929085				
<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	Donations	Total Amount paid to Payee	Notes <sup>34</sup>
Argentina	National Government of Argentina	Ministry of Environment and Production			131,443						131,443	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Mining and energy resources secretary	Mining and energy resources secretary			4,667						4,667	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Municipality of Tolar Grande				151,056						151,056	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Dirección General de rentas de la Provincia de Salta				5,102	-					5,102	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	YPF S.A.											Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)										Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)	1,308,144								1,308,144	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)										Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)	18,227,347								18,227,347	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Province of Salta	Gran Treasury of the Province of Salta		3,277,834							3,277,834	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Tax Authority (SAT)	3,932,949								3,932,949	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Mexican Geological Service		3,764,130							3,764,130	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Ministry of Economy	6,074,920	1,301,340	1,531,902						8,908,162	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	Municipality of San Jose del Progreso								1,534,779	681,498	2,216,277	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	Municipality of Ejutla de Crespo								345,552		345,552	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Federal Government of Peru	Superintendencia Nacional de Administración Tributaria - SUNAT	11,689,463	518,522						-	12,207,985	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Organismo de Evaluación y Fiscalización Ambiental -OEFA	94,938							-	94,938	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Organismo Supervisor de la Inversión de Energía y Minería - OSINERGMIN	158,970							-	158,970	Payments made in PEN, refer to Additional notes for conversion assumptions

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2023-01-01	<b>To:</b> 2023-12-31	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.		
<b>Reporting Entity ESTMA Identification Number</b>	E929085		
<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	Donations	Total Amount paid to Payee	Notes <sup>34</sup>
Peru	Federal Government of Peru	Instituto Geologico, Minero y Metalurgia			281,863				-		<b>281,863</b>	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Ministerio de Agricultura - Autoridad Nacional del Agua			139,486				-		<b>139,486</b>	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Federal government of Cote d'Ivoire	Tax authority	-	4,549,787	-					-	<b>4,549,787</b>	Payments made in XOF, refer to Additional notes for conversion assumptions
Senegal	Government of Senegal	Tax Authority		12,574,488							<b>12,574,488</b>	Payments made in XOF, refer to Additional notes for conversion assumptions
BURKINA-FASO	Government of Burkina Faso	Tax Authority	5,347,815	19,456,139	1,304,078	-	-	1,760,685	-	207,065	<b>28,075,782</b>	Payments made in XOF, refer to Additional notes for conversion assumptions

**Additional Notes:** The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2023 to convert local currency amounts to CAD were as follows: ARS 235.6421; MXN 17.7665; PEN 2.9220; and XOF 0.00221

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2023-01-01	<b>To:</b> 2023-12-31	
<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E929085		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Donations	Total Amount paid by Project	Notes <sup>23</sup>
Argentina	Lindero Mine	19,535,491	3,277,834	292,267	-	-	-	-	-	<b>23,105,592</b>	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	San Jose Mine	10,007,869	5,065,470	1,531,902	-	-	-	1,880,331	681,498	<b>19,167,070</b>	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Bateas Mine	11,943,370	518,522	421,349	-	-	-	-	-	<b>12,883,241</b>	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Seguela Mine	-	4,549,787	-	-	-	-	-	-	<b>4,549,787</b>	Payments made in XOF, refer to Additional notes for conversion assumptions
Senegal	Chesser	-	12,574,488	-	-	-	-	-	-	<b>12,574,488</b>	Payments made in XOF, refer to Additional notes for conversion assumptions
Burkina Faso	Yaramoko Mine	5,347,815	19,456,139	1,304,078	-	-	1,760,685	-	207,065	<b>28,075,782</b>	Payments made in XOF, refer to Additional notes for conversion assumptions

**Additional Notes<sup>3</sup>:** The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2023 to convert local currency amounts to CAD were as follows: ARS 235.6421; MXN 17.7665; PEN 2.9220; and XOF 0.00221