

# Extractive Sector Transparency Measures Act - Annual Report



**FORTUNA**  
SILVER MINES INC.

<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.					
<b>Reporting Year</b>	<b>From</b>	1/1/2023	<b>To:</b>	12/31/2023	<b>Date submitted</b>	5/29/2024

<b>Reporting Entity ESTMA Identification Number</b>	E929085	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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**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.*

<b>Full Name of Director or Officer of Reporting Entity</b>	Kevin O'Reilly	<b>Date</b>	5/29/2024
<b>Position Title</b>	VP Finance and Administration		

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<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	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	Province of Salta	Mining and energy resources			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	Province of Salta	Grand Treasury of the Province of Salta		18,227,347	5,102					18,232,449	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Federal Public Revenue Administration	4,585,978							4,585,978	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Tax Authority	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							2,216,277		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	National Superintendency of Tax Administration	11,689,463	518,522					-	12,207,985	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Agency for Environmental Assessment and Enforcement	94,938						-	94,938	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Department of Investments in Mining and Energy	158,970							158,970	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Institute of Geological, Mining and Metallurgy			281,863					281,863	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Water Resources Commission			139,486					139,486	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	-					4,549,787	Payments made in XOF, refer to Additional notes for conversion assumptions

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<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	Total Amount paid to Payee	Notes <sup>34</sup>
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
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

**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

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<b>Reporting Entity ESTMA Identification Number</b>	E929085		
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### 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>
Argentina	Lindero Mine	4,585,978	18,227,347	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				2,561,829	<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
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
Senegal	Chesser	12,574,488							<b>12,574,488</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