

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Galiano Gold Inc.					
<b>Reporting Year</b>	<b>From</b>	1/01/21	<b>To:</b>	12/31/21	<b>Date submitted</b>	5/31/22

**Reporting Entity ESTMA Identification Number** E322718

- 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**

Matthew Freeman

**Date**

5/30/22

**Position Title**

Chief Financial Officer

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<b>Reporting Entity Name</b>	Galiano Gold Inc.		<b>Currency of the Report</b> USD
<b>Reporting Entity ESTMA Identification Number</b>	E322718		
<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>
Ghana	Government of Ghana	Minerals Income Investment Fund		20,083,000						20,083,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Register General Department		2,025,000						2,025,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Minerals Commission			3,723,000					3,723,000	Payments relate to mining and prospecting licenses, mineral rights fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.7-6.0 Cedis per USD.
Ghana	Government of Ghana	Chamber of Mines			325,000					325,000	Payments relate to annual membership fees and event sponsorship. Amounts denominated in Ghanaian Cedis were translated at rates between 5.7-5.9 Cedis per USD.
Ghana	Government of Ghana	Ghana Revenue Authority	290,000							290,000	Payments relate to withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.7-6.0 Cedis per USD.
Ghana	Government of Ghana	Ministry of Lands and Natural Resources (Department: Administrator of Stool Lands)			134,000					134,000	Payments relate to land holding fees. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.7-5.9 Cedis per USD.
Ghana	Government of Ghana	Environmental Protection Agency			112,000					112,000	Payments relate to: processing fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.7-5.9 Cedis per USD.
Ghana	Tetrem Manhyia Community								30,133,000	30,133,000	Payments relate to relocation of Tetrem village. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.3-6.0 Cedis per USD.

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### 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>
Ghana	Amansie South District Assembly				145,000					145,000	Payments relate to land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates between 5.7-5.9 Cedis per USD.
Ghana	Amansie West District Assembly				72,000					72,000	Payments relate to land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates between 5.7-6.0 Cedis per USD.
Mali	Government of Mali	Ministry of Mines			95,000					95,000	Payments relate to land holding fees and permits. Amounts denominated in West African Francs were translated at rates of between 536-585 XOF:USD.

**Additional Notes:**

- 1) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated using the spot rate prevailing at the time of payment.
- 2) All amounts have been rounded to the nearest USD\$1,000.
- 3) All amounts have been reported on a cash-basis. In-kind payments (i.e. Tetrem Manhyia Community) are reported at cost to construct the underlying assets.
- 4) Payment to Tetrem Manhyia Community related to the relocation of a village near the Asanko Gold Mine. The village relocation project occurred over a period of 2 years from 2019-2021. The Company has reported this payment in 2021, being the year the project was handed over to the Tetrem community.

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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>
Ghana	Asanko Gold Mine		22,108,000	4,511,000				30,133,000	<b>56,752,000</b>	Payments relate to: mining licenses and permits, mineral rights fees, mining royalties, processing fees, land holding fees, land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.3-6.0 Cedis per USD.
Ghana	Galiano Gold Inc.	290,000							<b>290,000</b>	Payments relate to withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.7-6.0 Cedis per USD.
Mali	Galiano Mali Exploration SARL			95,000					<b>95,000</b>	Payments relate to land holding fees and permits. Amounts denominated in West African Francs were translated at rates of between 536-585 XOF:USD.

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

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- 4) Payment to Tetrem Manhyia Community related to the relocation of a village near the Asanko Gold Mine. The village relocation project occurred over a period of 2 years from 2019-2021. The Company has reported this payment in 2021, being the year the project was handed over to the Tetrem community.