

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Galiano Gold Inc.					
Reporting Year	From	1/01/22	To:	12/31/22	Date submitted	5/29/23

Reporting Entity ESTMA Identification Number	E322718	<input checked="" type="radio"/> Original Submission
		<input type="radio"/> 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	5/29/23
Position Title	Chief Financial Officer		

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Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Ghana	Government of Ghana	Minerals Income Investment Fund		15,508,000						15,508,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Register General Department		1,620,000						1,620,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Ghana Revenue Authority	3,986,000							3,986,000	Payments relate to withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 6.0-13.1 Cedis per USD.
Ghana	Government of Ghana	Minerals Commission			1,653,000					1,653,000	Payments relate to mining and prospecting licenses, mineral rights fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 6.0-13.1 Cedis per USD.
Ghana	Government of Ghana	Ghana Investment Promotion Centre			561,000					561,000	Payments relate to: application fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 7.1-9.5 Cedis:USD.
Ghana	Government of Ghana	Environmental Protection Agency			254,000					254,000	Payments relate to: processing fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 7.1-13.1 Cedis per USD.
Ghana	Government of Ghana	Chamber of Mines			154,000					154,000	Payments relate to annual membership fees and event sponsorship. Amounts denominated in Ghanaian Cedis were translated at rates between 6.3-13.1 Cedis per USD.

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Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Ghana	Amansie South District Assembly				124,000					124,000	Payments relate to land deprivation fees and community support initiatives. Amounts denominated in Ghanaian Cedis were translated at rates between 6.0-13.1 Cedis per USD.
Ghana	Government of Ghana	Ministry of Lands and Natural Resources (Department: Administrator of Stool Lands)			103,000					103,000	Payments relate to land holding fees and surface access rights. Amounts denominated in Ghanaian Cedis were translated at rates of between 6.2-12.5 Cedis per USD.
Ghana	Manso Nkran Community								851,000	851,000	Payments relate to relocation of the Manso Nkran village. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.3-13.1 Cedis per 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. Manso Nkran Community) are reported at cost to construct the underlying assets.

4) Payment to Manso Nkran 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 2021-2022. The Company has reported this payment in 2022, being the year the project was handed over to the Manso Nkran community.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Ghana	Asanko Gold Mine	3,317,000	17,128,000	2,849,000	-	-	-	851,000	24,145,000	Payments relate to: mining licenses and permits, mineral rights fees, mining royalties, processing fees, land holding fees, land deprivation fees, sponsorships, community support initiatives and village relocation costs. Amounts denominated in Ghanaian Cedis were translated at rates of between 5.3-13.1 Cedis per USD.
Ghana	Galiano Gold Inc.	669,000	-	-	-	-	-	-	669,000	Payments relate to withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 6.0-12.3 Cedis per 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. Manso Nkran Community) are reported at cost to construct the underlying assets.
- 4) Payment to Manso Nkran 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 2021-2022. The Company has reported this payment in 2022, being the year the project was handed over to the Manso Nkran community.