

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** Galiano Gold Inc.

**Reporting Year** **From** 1/01/23 **To:** 12/31/23 **Date submitted** 5/29/24

**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** 5/29/24

**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		12,888,000						12,888,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Register General Department		752,000						752,000	Payments relate to mining royalties.
Ghana	Government of Ghana	Ghana Revenue Authority	1,854,000	1,162,000						3,016,000	Payments relate to mining royalties and withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 9.0-11.6 Cedis per USD.
Ghana	Government of Ghana	Minerals Commission			2,257,000					2,257,000	Payments relate to mining and prospecting licenses, mineral rights fees and permits. Amounts denominated in Ghanaian Cedis were translated at rates of between 9.0-11.6 Cedis per USD.
Ghana	Government of Ghana	Ministry of Lands and Natural Resources (Department: Administrator of Stool Lands)			74,000					74,000	Payment relates to surface access rights. Amounts denominated in Ghanaian Cedis were translated at a rate of 10.4 Cedis per USD.
Ghana	Kwabenaso Community								187,000	187,000	Payments relate to construction of classrooms.
Ghana	Kumpese Community								115,000	115,000	Payments relate to construction of toilet facilities.
Ghana	Asuadai Community								162,000	162,000	Payments relate to construction of self-contained apartments.

**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. construction of community infrastructure) are reported at cost to construct the underlying assets.

4) Payments in-kind to Kwabenaso, Kumpese and Asuadai Communities related to the construction of classrooms, toilet facilities and self-contained apartments, respectively. The Company has reported these payments in 2023, being the year the projects were handed over to the communities. The reported payments were measured at cost to construct the underlying assets.

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<b>Reporting Entity ESTMA Identification Number</b>	E322718		
<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	Total Amount paid by Project	Notes <sup>23</sup>
Ghana	Asanko Gold Mine	260,000	14,802,000	2,331,000	-	-	-	464,000	<b>17,857,000</b>	Payments relate to: mining licenses and permits, mineral rights fees, mining royalties, processing fees, sponsorships, community support initiatives and construction of community infrastructure. Amounts denominated in Ghanaian Cedis were translated at rates of between 9.0-11.6 Cedis per USD.
Ghana	Galiano Gold Inc.	1,594,000	-	-	-	-	-	-	<b>1,594,000</b>	Payments relate to withholding taxes. Amounts denominated in Ghanaian Cedis were translated at rates of between 9.0-11.5 Cedis per USD.

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

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- 4) Payments in-kind to Kwabenaso, Kumpese and Asudai Communities related to the construction of classrooms, toilet facilities and self-contained apartments, respectively. The Company has reported these payments in 2023, being the year the projects were handed over to the communities. The reported payments were measured at cost to construct the underlying assets.