

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Amerigo Resources Ltd.					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/29/2023
Reporting Entity ESTMA Identification Number	E088560	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)	Minera Valle Central S.A.					
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity	<p><i>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.</i></p>					
Full Name of Director or Officer of Reporting Entity	Aurora Davidson			Date	5/29/2023	
Position Title	President and Chief Executive 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 ^{3,4}
CHILE	NATIONAL COPPER CORPORATION OF CHILE			78,755,625						78,755,625	<p>NATIONAL COPPER CORPORATION OF CHILE ("CORPORACION NACIONAL DEL COBRE DE CHILE")</p> <p>1. Reported amounts are in US dollars, Amerigo's reporting currency and MVC's functional currency. The amounts are paid in U.S. dollars.</p> <p>2. Amerigo produces copper and molybdenum concentrates through an operating subsidiary in Chile, Minera Valle Central S.A. ("MVC"). MVC has a tolling agreement with Corporacion Nacional del Cobre de Chile (Codelco) under which title to the copper concentrates remains with Codelco and MVC earns tolling revenue, calculated as the gross value of copper produced at applicable market prices, net of notional items which include royalties. Royalties are therefore not paid by MVC to Codelco, but are deducted by Codelco from the payments made to MVC under the tolling agreement.</p>
CHILE	REPUBLIC OF CHILE	INTERNAL REVENUE SERVICES	11,261,379							11,261,379	<p>INTERNAL REVENUE SERVICES ("SERVICIO DE IMPUESTOS INTERNOS ")</p> <p>1. Reported amounts are in US dollars, Amerigo's reporting currency and MVC's functional currency. In respect of income tax, monthly installments were calculated and paid in Chilean Pesos (CLP 3,774,223,980) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 885.42 : US\$1.</p> <p>2. \$6,998,743 in respect of final income tax payment for the year ended December 31, 2021 was paid on April 2022. The amount was calculated and paid in US Dollars.</p>
CHILE	MUNICIPALITY OF REQUINOA				186,067					186,067	<p>1. Reported amounts are in US dollars, Amerigo's reporting currency and MVC's functional currency. The amounts were calculated and paid in Chilean Pesos (CLP 162,669,063) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 874.25 : US\$1.</p>
CHILE	COMMUNITY OF RANCAGUA								553,308	553,308	<p>1. Reported amounts are in US dollars, Amerigo's reporting currency and MVC's functional currency. The amounts were calculated and paid in Chilean Pesos (CLP 489,742,277) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 885.12 : US\$1.</p> <p>2. Payment refers to construction work undertaken by an independent third party to improve the safety of a road for the benefit of the community of Rancagua. Amounts reported represent the cost of the construction work undertaken.</p>

Additional Notes:

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Subsidiary Reporting Entities (if necessary)				

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
CHILE	MVC - MINERA VALLE CENTRAL	11,261,379	78,755,625	186,067				553,308	90,756,379	<p>Refer to Notes under Payments by Payee</p> <p>Taxes - Reported amounts are in US dollars. In respect of income tax, monthly installments were calculated and paid in Chilean Pesos (CLP 3,774,223,980) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 885.42 : US\$1. In respect of the final income tax payment for the year ended December 31, 2021 the amount was calculated and paid in US Dollars (\$6,998,743).</p> <p>Royalties - Reported amounts are in US dollars. The amounts are paid in U.S. dollars.</p> <p>Fees - Reported amounts are in US dollars. The amounts were calculated and paid in Chilean Pesos (CLP 162,669,063) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 874.25 : US\$1.</p> <p>Infrastructure Improvements - Reported amounts are in US dollars, Amerigo's reporting currency and MVC's functional currency. The amounts were calculated and paid in Chilean Pesos (CLP 489,742,277) and were translated to US dollars at the average exchange rate of each month of payment, which in this case was an average rate of CLP 885.12 : US\$1.</p>
Additional Notes³:										