

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name: Largo Resources Ltd.

Reporting Year: From 2018-01-01 To: 2018-12-31 Date submitted: 2019-05-15

Reporting Entity ESTMA Identification Number: E966576

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: Ernest Cleave Date: 2019-05-14

Position Title: Chief Financial Officer

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Reporting Year	From:	2018-01-01	To:	2018-12-31	Currency of the Report	CAD
Reporting Entity Name	Largo Resources Ltd.					
Reporting Entity ESTMA Identification Number	E966576					
Subsidiary Reporting Entities (if necessary)						

### 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>
Brazil	Federal Government of Brazil	Departamento Nacional De Producao Minera		750,000						750,000	See Additional Notes 1
Brazil	City of Maracás	Prefeitura Municipal De Maracás							3,080,000	3,080,000	See Additional Notes 1 & 2
Brazil	Federal Government of Brazil	Receita Federal Do Brasil	17,840,000							17,840,000	See Additional Notes 1

Additional Notes:

- All amounts paid were denominated in Brazilian Reals. Translated to CAD at the 2018 annual average exchange rate of 0.3566.
- Payments were made in-kind. C\$2,730,000 valued at net book value of the asset at the time of the payment, the balance were new assets valued at cost of purchase.

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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>
Brazil	Maracás Menchen Mine	17,880,000	750,000					3,080,000	21,710,000	See Additional Notes 1 & 2

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

1. All amounts paid were denominated in Brazilian Reais. Translated to CAD at the 2018 annual average exchange rate of 0.3566.

2. Infrastructure Improvement Payments were made in-kind. C\$2,730,000 valued at net book value of the asset at the time of the payment, the balance were new assets valued at cost of purchase.