

# Extractive Sector Transparency Measures Act - Annual Report



|                              |                             |            |            |            |                       |            |
|------------------------------|-----------------------------|------------|------------|------------|-----------------------|------------|
| <b>Reporting Entity Name</b> | Santacruz Silver Mining Ltd |            |            |            |                       |            |
| <b>Reporting Year</b>        | <b>From</b>                 | 2023-01-01 | <b>To:</b> | 2023-12-31 | <b>Date submitted</b> | 2024-05-31 |

|                                                     |         |                                                      |
|-----------------------------------------------------|---------|------------------------------------------------------|
| <b>Reporting Entity ESTMA Identification Number</b> | E696101 | <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.*

|                                                             |                    |             |            |
|-------------------------------------------------------------|--------------------|-------------|------------|
| <b>Full Name of Director or Officer of Reporting Entity</b> | Arturo Prestamo    | <b>Date</b> | 2024-05-30 |
| <b>Position Title</b>                                       | Executive Chairman |             |            |

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|                                              |                             |                |                             |
|----------------------------------------------|-----------------------------|----------------|-----------------------------|
| Reporting Year                               | From: 2023-01-01            | To: 2023-12-31 |                             |
| Reporting Entity Name                        | Santacruz Silver Mining Ltd |                | Currency of the Report: USD |
| Reporting Entity ESTMA Identification Number | E696101                     |                |                             |
| 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>                                                                                                                                                                                                         |
|---------------------------------|----------------------------|---------------------------------------------------------------------------------------------------|------------|------------|------|-------------------------|---------|-----------|-------------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bolivia, Plurinational State of | Government of Bolivia      | National Tax Service                                                                              | 20,698,856 |            |      |                         |         |           |                                     | 20,698,856                 | Payment to "Servicio de Impuestos Nacionales" of state taxes, including income tax, transaction tax, value-added tax ("VAT"), and withholding taxes (IUE - BE, IUE for services, RC-IVA for dependents and IUE for assets). |
| Bolivia, Plurinational State of | Oruro State Government     |                                                                                                   |            | 5,765,175  |      |                         |         |           |                                     | 5,765,175                  | Royalty payment to "Gobierno Autónomo Departamental de Oruro".                                                                                                                                                              |
| Bolivia, Plurinational State of | Potosi State Government    |                                                                                                   |            | 12,924,329 |      |                         |         |           |                                     | 12,924,329                 | Royalty payment to "Gobierno Autónomo Departamental de Potosi".                                                                                                                                                             |
| Bolivia, Plurinational State of | La Paz State Government    |                                                                                                   |            | 326,330    |      |                         |         |           |                                     | 326,330                    | Royalty payment to "Gobierno Autónomo Departamental de La Paz".                                                                                                                                                             |
| Bolivia, Plurinational State of | Government of Bolivia      | National Service for the Registration and Control of the Commercialization of Minerals and Metals |            | 186,715    |      |                         |         |           |                                     | 186,715                    | Payment for export verification to the national entity "Servicio Nacional de Registro y Control de Comercialización de Minerales y Metales" ("SENARECOM").                                                                  |
| Bolivia, Plurinational State of | Bolivia Mining Corporation |                                                                                                   |            | 312,904    |      |                         |         |           |                                     | 312,904                    | Payment under the association agreement; payment related to ore purchase. To "Corporación Minera de Bolivia" ("COMIBOL").                                                                                                   |
| Mexico                          | Government of Mexico       | Social Security Mexican Institute                                                                 | 1,898,588  |            |      |                         |         |           |                                     | 1,898,588                  | Payments to Mexican Social Security institute.                                                                                                                                                                              |
| Mexico                          | Government of Mexico       | Tax Administration Service                                                                        | 239,379    |            |      |                         |         |           |                                     | 239,379                    | Payments of Income Taxes and VAT.                                                                                                                                                                                           |
| Mexico                          | State of Hidalgo           | Finance Ministry of Hidalgo State                                                                 | 244,322    |            |      |                         |         |           |                                     | 244,322                    | Payment to State Government for payroll taxes.                                                                                                                                                                              |
| Mexico                          | Government of Mexico       | Secretary Of Economy                                                                              |            |            |      |                         | 127,999 |           |                                     | 127,999                    | Payments of mining concession rights.                                                                                                                                                                                       |
|                                 |                            |                                                                                                   |            |            |      |                         |         |           |                                     |                            |                                                                                                                                                                                                                             |

**Additional Notes:** Payments are converted based on the 2023 annual average foreign exchange rate of 6.96 BOB to USD, and 17.7373 MXN to USD.

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|                                                     |                             |                       |                                   |
|-----------------------------------------------------|-----------------------------|-----------------------|-----------------------------------|
| <b>Reporting Year</b>                               | <b>From:</b> 2023-01-01     | <b>To:</b> 2023-12-31 |                                   |
| <b>Reporting Entity Name</b>                        | Santacruz Silver Mining Ltd |                       | <b>Currency of the Report</b> USD |
| <b>Reporting Entity ESTMA Identification Number</b> | E696101                     |                       |                                   |
| <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> |
|---------------------------------|-------------------------------|--------------|-----------|---------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---------------------|
| Bolivia, Plurinational State of | Bolivar                       | 5,356,171.47 | 4,779,966 |         |                         |         |           |                                     | <b>10,136,137</b>            |                     |
| Bolivia, Plurinational State of | Porco                         | 3,276,515.09 | 2,095,271 |         |                         |         |           |                                     | <b>5,371,786</b>             |                     |
| Bolivia, Plurinational State of | Caballo Blanco                | 6,850,335.97 | 4,439,048 |         |                         |         |           |                                     | <b>11,289,384</b>            |                     |
| Bolivia, Plurinational State of | San Lucas Mining Company S.A. | 5,215,833.23 | 8,201,167 |         |                         |         |           |                                     | <b>13,417,001</b>            |                     |
| Mexico                          | Zimapan                       | 2,382,289.00 |           | 127,999 |                         |         |           |                                     | <b>2,510,288</b>             |                     |

Payments are converted based on the 2023 annual average foreign exchange rate of 6.96 BOB to USD, and 17.7373 MXN to USD.

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