

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Fortuna Silver Mines Inc.		
Reporting Year	From	1/1/2024	To: 12/31/2024
Reporting Entity ESTMA Identification Number	E929085		
Other Subsidiaries Included (optional field)	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report		
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	Kevin O'Reilly		
Position Title	VP Finance and Administration		
	Date	4/15/2025	

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Reporting Entity Name			Currency of the Report		CAD																
Reporting Entity ESTMA Identification Number																					
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										
Côte d'Ivoire	Government of Côte d'Ivoire	Tax authority	32,091,295	26,608,537	575,937		402,806			59,678,574	Payments made in XOF, refer to Additional notes for conversion assumptions										
Burkina Faso	Government of Burkina Faso	Tax authority	3,633,488	30,386,990	3,743,213		436,778	920,530		39,121,000	Payments made in XOF, refer to Additional notes for conversion assumptions										
Mexico	National Government of Mexico	Mexican Geological Service		2,788,279						2,788,279	Payments relate to royalties										
Mexico	National Government of Mexico	Ministry of Economy	2,103,303	1,009,204	1,535,341					4,647,848	Payments relate to 7.5% mining royalty (Taxes); 0.5% extraordinary mining duty (Royalties); and mining concessions (Fees)										
Mexico	Municipality of San Jose del Progreso						766,678		1,149,673	1,916,352	Payments for infrastructure and community projects at San Jose del Progreso township										
Mexico	Municipality of Magdalena Ocotlán									399,302	Payments for infrastructure and community projects at Magdalena Ocotlán										
Argentina	National Government of Argentina	Ministry of Environment and Production			236,089					236,089	Water canon. Reportable under the ESTMA.										
Argentina	National Government of Argentina	Mining and energy resources secretary			2,792					2,792	Inspection expenses and exploration canon. Lower than CA\$ 100,000										
Argentina	Municipality of Tolar Grande				283,396					283,396	Construction fee. Safety, health and hygiene fee, other minor. Reportable under the ESTMA.										
Argentina	Province of Salta	Grand Treasury of the Province of Salta		5,862,116	19,848					5,881,964	Stamp taxes not related to Commercial Development. Reportable under the ESTMA. Lower than CA\$ 100,000										
Argentina	National Government of Argentina	Federal Public Revenue Administration	14,591,018							14,591,018	Custom taxes includes VAT (consumption tax specifically excluded), and customs fees. Not reportable under the ESTMA. Payments related to:										
Peru	Federal Government of Peru	National Superintendency of Tax Administration	12,257,494	378,367					-	12,635,860	- Income Tax - Net Assets tax - Mining workers Retirement Plan contribution - Mining Royalty - Special Mining Tax										
Peru	Federal Government of Peru	Agency for Environmental Assessment and Enforcement	109,154						-	109,154											
Peru	Federal Government of Peru	Department of Investments in Mining and Energy	187,121						-	187,121											
Peru	Federal Government of Peru	Institute of Geological, Mining and Metallurgy			316,818				-	316,818	Payments related to mining concessions										

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Reporting Entity ESTMA					
Identification Number		E929085			
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
Côte d'Ivoire	Seguela Mine	32,091,295	26,608,537	575,937	-	402,806	-	-	59,678,574	Payments made in XOF, refer to Additional notes for conversion assumptions
Burkina Faso	Yaramoko Mine	3,633,488	30,386,990	3,743,213	-	436,778	920,530	-	39,121,000	Payments made in XOF, refer to Additional notes for conversion assumptions
Mexico	SAN JOSE MINE	2,103,303	3,797,484	1,535,341		766,678		1,548,976	9,751,781	
Argentina	Lindero	14,591,018	5,862,116	542,126	-	-	-	-	20,995,259	Payments made in ARS, refer Additional notes for conversion assumptions
Peru	Caylloma	12,553,768	378,367	569,871	-	-	-	-	13,502,006	

Additional Notes³

The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2024 to convert local currency amounts to CAD were as follows: ARS 681.434; MXN 13.356; PEN 3422; and XOF 0.002257