

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Turquoise Hill Resources Ltd.					
Reporting Year	From	2017-01-01	To:	2017-12-31	Date submitted	2018-05-25
Reporting Entity ESTMA Identification Number	E004020	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
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	Luke Colton			Date	2018-05-25	
Position Title	Chief Financial Officer					

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Reporting Year	From: 2017-01-01	To: 2017-12-31			
Reporting Entity Name	Turquoise Hill Resources Ltd.			Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E004020				
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
Mongolia	Oyu Tolgoi	7,810,000	53,900,000	8,700,000		4,910,000			75,320,000	"Bonuses" include amounts paid under Oyu Tolgoi LLC's Communities Co-operation Agreement. Funding supports Oyu Tolgoi partner communities, including Umnugovi aimag and the Khangbogd, Manlai, Bayan-Ovoo and Dalanzadgad soums.

Additional Notes³:

Taxes, royalties, and fees have been translated from Mongolian currency ("MNT") into USD by converting payments at the exchange rate existing at the time the payment was made. Effective conversion rates for the total of payments are as follows.
Taxes: 2,434 ; Royalties: 2,458 ; Fees: 2,438 MNT/USD.

Bonuses have been translated from MNT into USD using a weighted average for the period of 2,440 MNT/USD.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.