

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Turquoise Hill Resources Ltd.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	5/15/2019
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	5/15/2019	
Position Title	Chief Financial Officer					

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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 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
Mongolia	National Government of Mongolia	Mongolian Tax Administration		65,530,000	220,000					65,750,000	
Mongolia	Ulaanbaatar City				1,000,000					1,000,000	
Mongolia	Khanbogd Sum				540,000					540,000	
Mongolia	Umnigobi Aimag		6,710,000		6,170,000					12,880,000	
Mongolia	Gobi Oyu Development Support Fund						5,000,000			5,000,000	"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 Notes:

Taxes, royalties, fees and bonuses 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: 2,488 MNT/USD; Royalties: 2,462 MNT/USD; Fees: 2,463 MNT/USD; Bonuses 2,449 MNT/USD

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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
Mongolia	Oyu Tolgoi	6,710,000	65,530,000	7,930,000		5,000,000			85,170,000	"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, fees and bonuses 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:
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