

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** Turquoise Hill Resources Ltd.

**Reporting Year** **From** 1/1/2019 **To:** 12/31/2019 **Date submitted** 5/22/2020

**Reporting Entity ESTMA Identification Number** E004020

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** Luke Colton **Date** 5/8/2020

**Position Title** Chief Financial Officer

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<b>Reporting Entity Name</b>	Turquoise Hill Resources Ltd.			<b>Currency of the Report</b>	USD
<b>Reporting Entity ESTMA Identification Number</b>	E004020				
<b>Subsidiary Reporting Entities (if necessary)</b>					

### 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>
Mongolia	National Government of Mongolia	Mongolian Tax Administration		71,070,000	220,000					71,290,000	
Mongolia	Ulaanbaatar City				1,410,000					1,410,000	
Mongolia	Khanbogd Sum				290,000					290,000	
Mongolia	Umnigobi Aimag		7,240,000		6,800,000					14,040,000	
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: 2,644 MNT/USD; Royalties: 2,655 MNT/USD; Fees: 2,653 MNT/USD; Bonuses 2,642 MNT/USD

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<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>
Mongolia	Oyu Tolgoi	7,240,000	71,070,000	8,720,000		5,000,000			<b>92,030,000</b>	"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<sup>3</sup>:**

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