

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Kincora Copper Limited		
<b>Reporting Year</b>	<b>From</b> 2025-01-01	<b>To:</b> 2025-12-31	<b>Date submitted</b> 2026-05-27
<b>Reporting Entity ESTMA Identification Number</b>	E021965	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)	Nadmin IBEX LLC, Golden Grouse IBEX LLC, Kincora Group Ltd., Kincora Australia Limited and Kincora Copper Australia Pty Ltd.		
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>	<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>		
<b>Full Name of Director or Officer of Reporting Entity</b>	Yuying Liang	<b>Date</b>	2026-05-27
<b>Position Title</b>	CFO		

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<b>Subsidiary Reporting Entities (if necessary)</b>		
	<b>Currency of the Report</b> CAD	

**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>3,4</sup>
Mongolia	Khan-Uul District	Tax Office	8,017							8,017	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	Sukhbaatar District	Tax Office	12,558							12,558	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	Bayangol District	Social Health Insurance (SHI) Office			50,620					50,620	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	National Government of Mongolia	Mineral Resources and Petroleum Authority of Mongolia (MRPAM)			94,134					94,134	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	Province of Dornogovi				922					922	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	Province of Umnugobi				827					827	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Australia	Government of New South Wales	Department of Regional New South Wales - Resources			238,379					238,379	Original currency was AUD, converted at 2025's 1 AUD: 0.9009 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Australia	Australian Government	Australian Taxation Office	8,691							8,691	Original currency was AUD, converted at 2025's 1 AUD: 0.9009 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.

**Additional Notes:**

Fees paid by Kincoira to the 'Province of Dornogovi' and 'Province of Umnugobi' were paid as environmental funds with Dornogovi Mandakh Soum for \$922 (¥1,728,349) and Umnugobi Mandakh Soum for \$827 (¥1,550,000), respectively, for environmental fees.

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<b>Subsidiary Reporting Entities (if necessary)</b>		
	<b>Currency of the Report</b> CAD	

**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>2a</sup>
Mongolia	Golden Grouse IBEX LLC	8,017		72,773					<b>80,790</b>	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Mongolia	Nadmin IBEX LLC	12,558		73,730					<b>86,288</b>	Original currency was Mongolia Tugrik, converted at 2025's 1 Tugrik: 0.000533 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.
Australia	Macquarie Arc	8,691		238,379					<b>247,070</b>	Original currency was AUD, converted at 2025's 1 AUD: 0.9009 CAD. Currency conversion is based on the method utilized by the Reporting Entity in its consolidated financial statements.

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