Extractive S	ector Transp	parency Me	easures A	ct - Annua	I Report	
Reporting Entity Name			THOR E	XPLORATIONS LTD		
Reporting Year	From	2019.01.01	To:	2019.12.31	Date submitted	2020.03.25
Reporting Entity ESTMA Identification Number	r E628130		Original Subr			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
In accordance with the requirements of the ESTMA, and in on my knowledge, and having exercised reasonable diligonal reporting year listed above.	•				•	
Full Name of Director or Officer of Reporting E	ntity	Ben H	odges		Date	2020.03.25
Position Title		CF	<b>-</b> 0		2 4.0	2020.00.20

## **Extractive Sector Transparency Measures Act - Annual Report**

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA
Identification Number
Subsidiary Reporting Entities (if To: THOR EXPLORATIONS LTD From: 2019.01.01

E628130

Currency of the Report CAD

necessary)					D	D						
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>	
Nigeria	Government of Nigeria	Nigerian Mining Cadastre Office			64,522					64,522	Payment of annual service fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274.36	
Nigeria	Government of Nigeria	Ministry of Mines and Steel Development			7,139					7,139	Payment of statutory fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274 36 Payment of Statutory fees.	
Nigeria	Government of Nigeria	Federal Ministry of Environment			1,447					1,447	Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274.36	
Nigeria	Government of Nigeria	Nigerian Geological Survey Agency			1,759					1,759	Payment of fees for survey data.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274 36	
Nigeria	Government of Nigeria	Nigerian Employers' Consultative Association			884					884	Payment of statutory fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 averace FX rate of 274.36	
Nigeria	Government of Nigeria	Nigerian Metrological Agency			2,379					2,379	Payment of fees for precipitation data.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 averace FX rats of 274.36	
Nigeria	Government of Nigeria	Osun State SURCON Ethics Committee			118					118	Payment of statutory fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274 36	
Nigeria	Government of Nigeria	Nigerian Institution of Surveyors			13						Payment of commercial fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274.36 Payment of Stabutory fees.	
Nigeria	Government of Nigeria	Ministry of Lands, Physical planning and Development			145						Payment of statutory fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274.36	

	Extractive Sector Transparency Measures Act - Annual Report										
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: OR EXPLORATIONS LTD E628130				CAD				
					Payments I	y 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>
Nigeria	Government of Nigeria	Association of Private Practicing Surveyors of Nigeria			11,369					11,369	Payment of commercial fees.  Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 averane FX rate of 774.36 Payment of construction permit fees.
Nigeria	Government of Nigeria	Atakumosa East Local Government			21,440					21,440	Note: Fees were paid in the local Nigerian currency, Naira, and converted to Thor's reporting currency, the CAD, using the 2019 average FX rate of 274.36
Senegal	Government of Senegal	Kedougou regional mining service			7,471					7,471	Payment of license renewal fees.  Note: Fees were paid in the local currency, West African Franc, and converted to Thor's reporting currency, the CAD, using the 2019 FX rate of 444.94 at the date of payment
Additional Notes:											

			Extractive	Sector Transp	arency Measures Ac	t - Annual Report						
porting Year eporting Entity Name eporting Entity ESTMA entification Number ubsidiary Reporting Entities (if cessary)	From:	2019.01.01	To: 2019.12.31 THOR EXPLORATIONS LTD E628130		Currency of the Report CAD							
					ayments by Project			Infrastructure	Total Amount paid by			
Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Improvement Payments	Project	Notes <sup>23</sup>		
Nigeria	Segilola Gold Project			70,157					70,157	Payment of regulatory fees & permit and data costs.  Note: Fees were paid in the local Nigerian currency, Naira, an converted to Thor's reportin- currency, the CAD, using the 2019 average FX rate of 274.36		
Nigeria	Exploration licenses			41,059					41,059	Payment of regulatory and permit fees.  Note: Fees were paid in the local Nigerian currency, Naira, an converted to Thor's reportin currency, the CAD, using the 2019 average FX rate of 274.36		
Senegal	Douts Gold Project			7,471					7,471	Payment of license renewal fees.  Note: Fees were paid in the local currency, West African Frans and converted to Thor's reportinurency, the CAD, using the 2019  FX rate of 444.94 at the date of payment.		

Additional Notes<sup>3</sup>: