

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Karora Resources Inc					
Reporting Year	From	1/1/2020	To:	12/31/2020	Date submitted	5/27/2021

Reporting Entity ESTMA Identification Number	E807779	<input checked="" type="radio"/> Original Submission
		<input type="radio"/> 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	Barry Dahl	Date	5/26/2021
Position Title	CFO		

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Reporting Entity Name	Karora Resources Inc		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E807779		
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
Australia	Government of Australia	Department of Mines, Industry Regulations and Safety		6,390,000	1,400,000					7,790,000	Converted from Australian to Canadian dollars at the average rate for 2020 of \$0.9247
Canada - Quebec	Abitibiwinni First Nations				100,000					100,000	Impact and Benefits Agreement

Additional Notes:

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Reporting Entity ESTMA Identification Number		Karora Resources Inc			CAD
Subsidiary Reporting Entities (if necessary)		E807779			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Australia	Beta Hunt - Salt Lake Mining		4,730,000	160,000					4,890,000	Converted from Australian to Canadian dollars at the average rate for 2020 of \$0.9247
Australia	Higginsville - Avoca Mining		1,660,000	1,240,000					2,900,000	Converted from Australian to Canadian dollars at the average rate for 2020 of \$0.9247
Canada -Quebec	Dumont Nickel - Cobalt Project			100,000					100,000	Impact and Benefits Agreement

Additional Notes³:

Fiscal year covered by the statement: from **January 1, 2020** to **December 31, 2020**

Name of the entity filing the statement: **Karora Resources**

Name(s) of the subsidiary or subsidiaries for which the entity files the statement, where applicable: not applicable

Certificate

I certify that I have examined the information contained in the statement of **Karora Resources** for the fiscal year that began on **January 1, 2020** and ended on **December 31, 2020**. To my knowledge and having exercised due diligence, the information contained in the statement is, in all material respects for the purposes of the Act, true, accurate and complete.

Full name of the officer or director: Barry Dahl

Title of position: Chief Financial Officer

Date: May 26, 2021

(signed) Barry Dahl