

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Golden Queen Mining Co. Ltd.

Reporting Year **From** 2018-01-01 **To:** 2018-12-31 **Date submitted** 2019-05-28

Reporting Entity ESTMA Identification Number E195535

- 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

Guy Le Bel

Date

2019-05-28

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

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|---|------------------------------|-----------------------|-------------------------------|-----|
| Reporting Year | From: 2018-01-01 | To: 2018-12-31 | Currency of the Report | USD |
| Reporting Entity Name | Golden Queen Mining Co. Ltd. | | | |
| Reporting Entity ESTMA Identification Number | E195535 | | | |
| 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 |
|--------------------------|-------------------------|--|-----------------|---------------|---------------|-------------------------|---------|-----------|-------------------------------------|----------------------------|---|
| United States of America | Kern County | Treasurer and Tax Collector | \$ 1,124,637.71 | | | | | | | \$ 1,124,637.71 | Property taxes |
| United States of America | State of California | Department of Conservation | | \$ 261,971.00 | | | | | | \$ 261,971.00 | Fees, tax and royalty paid to the State of California |
| United States of America | Kern County | | | | \$ 112,264.89 | | | | | \$ 112,264.89 | |
| United States of America | State of California | | | | \$ 206,742.25 | | | | | \$ 206,742.25 | |
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| Additional Notes: | |
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| Reporting Entity ESTMA Identification Number | E195535 | | | | | |
| 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 |
|--------------------------|---------------------------|-----------------|---------------|---------------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---|
| United States of America | Soledad Mountain | \$ 1,124,637.71 | \$ 261,971.00 | \$ 319,007.14 | | | | | \$ 1,705,615.85 | Property taxes, fees and royalties paid |
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Additional Notes³: