

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Lara Exploration Ltd.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	6/10/2019

Reporting Entity ESTMA Identification Number	E827671	<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	David Miles	Date	5/22/2019
Position Title	CFO		

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Reporting Entity Name	Lara Exploration Ltd.					
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Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name¹	Departments, Agency, etc... within Payee that Received Payments²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes³⁴
Brazil	Government of Brazil	National Department of Mineral Production			55,803					55,803	
Peru	Government of Peru	Geological, Mining & Metallurgical Institute			141,480					141,480	

Additional Notes: Payments made in Brazil were converted from Brazilian reals to Canadian dollars ("CAD") using the December 31, 2018 exchange rate of 1 real = \$CAD 0.3511. Payments made in Peru were converted from US dollars ("US") to Canadian dollars using the exchange rate on December 31, 2018 of 1 \$US = \$CAD 1.36301. This is an amended report. The changes were: (1) to change the attestation to "by reporting entity" instead of by independent audit; and (2) to report the governments of Brazil and Peru as the payees instead of the government departments that the payments were made to.

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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
Brazil	Chapada Grande			21,605					21,605	
Brazil	Tocantins			2,253					2,253	
Brazil	Damolândia			6,519					6,519	
Brazil	Itaituba			9,574					9,574	
Brazil	Azul			1,093					1,093	
Brazil	Missao Velha			6,046					6,046	
Brazil	Planalto			5,237					5,237	
Brazil	Serrita			564					564	
Brazil	Business Development			2,911					2,911	
Peru	Sami			12,267					12,267	
Peru	Antamaray			23,716					23,716	
Peru	Buenos Aires			23,307					23,307	
Peru	Rafa			33,939					33,939	
Peru	Emilia			5,725					5,725	
Peru	Pacollo			5,316					5,316	
Peru	Huacamaya			37,210					37,210	

Additional Notes³: Payments made in Brazil were converted from Brazilian reais to Canadian dollars ("CAD") using the December 31, 2018 exchange rate of 1 real = \$CAD 0.3511. Payments made in Peru were converted from US dollars ("US\$") to Canadian dollars using the exchange rate on December 31, 2018 of 1 US\$ = \$CAD 1.3601.