

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name: Largo Resources Ltd.

Reporting Year: From 2020-01-01 To: 2020-12-31 Date submitted: 2021-05-17

Reporting Entity ESTMA Identification Number: E966576

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: Ernest Cleave Date: 2021-05-17

Position Title: Chief Financial Officer

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Reporting Entity Name	Largo Resources Ltd.					
Reporting Entity ESTMA Identification Number	E966576					
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
Brazil	Government of Brazil	Departamento Nacional De Producao Minera		560,000						560,000	See Additional Notes 1
Brazil	Government of Brazil	Receita Federal Do Brasil	620,000							620,000	See Additional Notes 1

Additional Notes: 1. Payments denominated in Brazilian Reals were translated to USD at the 2020 annual average exchange rate of 0.1957. Payments denominated in Euros were translated to USD at the 2020 annual average exchange rate of 1.1404.

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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	Maracás Menchen Mine	630,000	560,000	70,000					1,260,000	See Additional Notes 1

Additional Notes³:

1. Payments denominated in Brazilian Reais were translated to USD at the 2020 annual average exchange rate of 0.1957. Payments denominated in Euros were translated to USD at the 2020 annual average exchange rate of 1.1404.