

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Uranium One Inc.

Reporting Year **From** 1/1/2019 **To:** 12/31/2019 **Date submitted** 6/18/2020

Reporting Entity ESTMA Identification Number E377743

Original Submission
 Amended Report

Other Subsidiaries Included
 (optional field)

Cheetah Resources s.a.r.l., Uranium One Amsterdam B.V., Uranium One Holland B.V., UrAsia Energy Holdings Ltd. s.a.r.l., Uranium One Netherlands B.V., UrAsia London Limited, Deanco Limited, Uranium One Americas, Inc., Uranium One U.S.A. Inc., Uranium One Friesland Cooperatief U.A., Uranium One Rotterdam B.V., Uranium One Utrecht B.V, Joint Venture Southern Mining Chemical Company LLP, Joint Venture JSC Akbastau, Joint Venture Karatau LLP, Joint Venture JSC Zarechnoye, Joint Venture Khorasan-U LLP, Joint Venure Kyzylkum LLP.

For Consolidated Reports - Subsidiary Reporting Entities Included in Report:

UrAsia Energy Ltd. (E137688); Uranium One Investments Inc. (E654178)

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 Jane Luck **Date** 6/18/2020

Position Title Vice-President, Legal and Director

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Reporting Entity Name Uranium One Inc. **Currency of the Report** USD
Reporting Entity ESTMA Identification Number E377743
Subsidiary Reporting Entities (if necessary) UAsia Energy Ltd. (E137688); Uranium One Investments Inc. (E654178)

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 ^{3,4}
United States of America	State of Wyoming	Office of State Lands & Investments			89,000					89,000	
United States of America	Johnson County, Wyoming	County Treasurer	270,000							270,000	
United States of America	The Federal Government of the United States of America	Bureau of Land Management			703,000					703,000	
United States of America	State of Wyoming	Department of Environmental Quality			105,000					105,000	
Kazakhstan	Sozakh district of Turkestan region of Republic of Kazakhstan	State Revenue Committee of Sozakh district of Turkestan region of Republic of Kazakhstan	61,469,000						487,354	61,956,353	Taxes and other payments with respect to the Akdala, South Inkal, Akbastau and Karatau mines, other than withholding taxes on dividends payable on behalf of the Reporting Entity's subsidiaries.
Kazakhstan	Kyzylorda region of Republic of Kazakhstan	State Revenue Committee of Kyzylorda region	122,227						61,379	183,606	Taxes and other payments with respect to the portion of the South Inkal mine that is in the Kyzylorda region, other than withholding taxes on dividends payable on behalf of the Reporting Entity's subsidiaries.
Kazakhstan	Olyrar district of Turkestan region of Republic of Kazakhstan	State Revenue Committee of Olyrar district	5,002,204						25,195	5,027,399	Taxes and other payments with respect to the Zarechnoye mine, other than withholding taxes on dividends payable on behalf of the Reporting Entity's subsidiaries.
Kazakhstan	Zhanakorgan district of Kyzyl-Orda region of Republic of Kazakhstan	State Revenue Committee of Zhanakorgan district	5,124,431						91,022	5,215,453	Taxes and other payments with respect to the Khatassan mine, other than withholding taxes on dividends payable on behalf of the Reporting Entity's subsidiaries.
Kazakhstan	Sozakh district of Turkestan region of Republic of Kazakhstan	State Revenue Committee of Sozakh district of Turkestan region of Republic of Kazakhstan						5,062,512		5,062,512	Withholding tax withheld at the source at payment of dividends to the Reporting Entity's subsidiary holding companies with indirect interests in the Akdala, South Inkal, Akbastau and Karatau mines, i.e. withholding tax owed by and paid on behalf of such subsidiaries.
Kazakhstan	Olyrar district of Turkestan region of Republic of Kazakhstan	State Revenue Committee of Olyrar district						92,175		92,175	Withholding tax withheld at the source at payment of dividends to the Reporting Entity's subsidiary holding companies with indirect interests in the Zarechnoye mine, i.e. withholding tax owed by and paid on behalf of such subsidiaries.
Kazakhstan	Joint-Stock Company "National Atomic Company "Kazatomprom"	Joint-Stock Company "National Atomic Company "Kazatomprom"						64,657,149		64,657,149	Dividends paid by Akbastau JSC, Karatau LLP, and Southern Mining Chemical Company LLP to the Reporting Entity's joint venture partner in those joint ventures. This payee is the state-owned uranium company of Kazakhstan and the initial holder of all subsol use contracts now held by joint ventures in which the Reporting Entity participates together with said company.

Additional Notes:

Currency Exchange Rates: Payments in Kazakhstan were made in Kazakh tenge (KZT). Average 2019 year-to-date (YTD) exchange rates used to convert the payments amounts into U.S. dollars (USD) were USD:KZT 1 : 383.02. Payments in the U.S.A. were made in USD. **Reporting Basis:** All payments made by the Reporting Entity's Joint Venture Southern Mining Chemical Company LLP joint venture in Kazakhstan (which owns and operates the Akdala and South Inkal mines) are reported on a 100% basis, but the Reporting Entity's ownership interest in that joint venture is only 70%. All payments by the Reporting Entity's other joint ventures in Kazakhstan are reported on a pro rata basis equal to the Reporting Entity's participating interest in those joint ventures: for Joint Venture Akbastau JSC (which owns and operates the Akbastau mine) and Joint Venture Karatau LLP (which owns and operates the Karatau mine), 50%, for Joint Venture Zarechnoye JSC (which owns and operates the Zarechnoye mine) 49.9794%; for Joint Venture Khatassan-U LLP and Joint Venture Kyzylkum LLP (which own and operate the Khatassan mine), 30%. All payments made by the Reporting Entity's U.S. subsidiaries are reported on a 100% basis. **Withholding Taxes on Dividends:** Withholding taxes paid on dividends to the Reporting Entity's subsidiaries are reported under "Dividends" since, technically, they are not tax obligations of the operating entities paying the dividends, but are obligations of the subsidiaries receiving the dividends.

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Reporting Entity ESTMA Identification Number	E377743		
Subsidiary Reporting Entities (if necessary)	UrAsia Energy Ltd. (E137688); Uranium One Investments Inc. (E654178)		

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	Willow Creek	270,000		206,000					476,000	
United States of America	Ludeman			146,000					146,000	
United States of America	Moore Ranch			64,000					64,000	
United States of America	Allemand Ross			157,000					157,000	
United States of America	Antelope			324,000					324,000	
Kazakhstan	Akbastau (Budenovskoye, blocks 1, 3, 4)	9,526,011					17,821,496	254,392	27,601,899	
Kazakhstan	Karatau (Budenovskoye, block 2)	15,350,307					17,872,381	68,271	33,290,959	
Kazakhstan	Akdala	9,847,259					10,714,997	75,384	20,637,640	
Kazakhstan	South Inkai	26,867,650					21,471,838	150,685	48,490,173	
Kazakhstan	Zarechnoye	5,002,204					1,932,413	25,195	6,959,812	
Kazakhstan	Kharasan	7,556,600						91,022	7,647,622	

Additional Notes³: **Currency Exchange Rates:** Payments in Kazakhstan were made in Kazakh tenge (KZT). Average 2019 year-to-date (YTD) exchange rates used to convert the payments amounts into U.S. dollars (USD) were USD:KZT 1 :383.02. Payments in the U.S.A. were made in USD. **Reporting Basis:** All payments made by the Reporting Entity's Joint Venture Southern Mining Chemical Company LLP joint venture in Kazakhstan (which owns and operates the Akdala and South Inkai mines) are reported on a 100% basis, but the Reporting Entity's ownership interest in this joint venture is only 70%. All payments by the Reporting Entity's other joint ventures in Kazakhstan are reported on a pro rata basis equal to the Reporting Entity's participating interest in those joint ventures: for Joint Venture Akbastau JSC (which owns and operates the Akbastau mine) and Joint Venture Karatau LLP (which owns and operates the Karatau mine), 50%; for Joint Venture Zarechnoye JSC (which owns and operates the Zarechnoye mine) 49.9794%; for Joint Venture Khorasan-U LLP and Joint Venture Kyzylkum LLP (which own and operate the Kharasan mine), 30%. All payments made by the Reporting Entity's U.S. subsidiaries are reported on a 100% basis. **Withholding Taxes on Dividends:** Withholding taxes paid on dividends to the Reporting Entity's subsidiaries are reported under "Dividends" since, technically, they are not tax obligations of the operating entities paying the dividends, but are obligations of the subsidiaries receiving the dividends.