

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 01-01-16

To: 31-12-16

Torex Gold Resources, Inc.

Reporting Entity ESTMA Identification Number

E909204

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by comas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD] , on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:
Position Title:

Jeff Swinoga
Chief Financial Officer

Date: 30-05-17

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 01-01-16 **To:** 31-12-16
Torex Gold Resources, Inc.

Reporting Entity ESTMA
Identification Number

E909204

Subsidiary Reporting Entities
(if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Mexico	Government of Mexico		\$6,100,000	450,000					6,550,000	The breakdown of these payments are as follows: a) Royalties paid to Servicio Geologico Mexicano b) Fees paid to the Secretary of Economy In kind payment determined at cost value In kind payment determined at cost value
Mexico	Government of Guerrero State							15,240,000	15,240,000	
Mexico	Cocula Municipality							140,000	140,000	
Total		0	6,100,000	450,000	0	0	0	15,380,000	21,930,000	

Note - All amounts expressed in USD. Payments are rounded to the nearest \$10,000 USD.
Amounts paid in Mexican Peso (MXN) are converted to US Dollars based on the average exchange rate of 1 USD = 18.6713 MXN

