

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name

Rincon Limited

Reporting Year

From

1/01/2018

To:

31/12/2018

Date submitted

31/05/2019

Reporting Entity ESTMA Identification Number E573519

- 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

Benjamin McCormick

Date

31/05/2019

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/01/2018	To:	31/12/2018
Reporting Entity Name		Rincon Limited	Currency of the Report	CAD
Reporting Entity ESTMA Identification Number		E573519		
Subsidiary Reporting Entities (if necessary)				

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
United States of America	Government of State of Colorado	Rio Blanco County	490,000							490,000	Property taxes for Sodium Bicarbonate business.
United States of America	Government of United States of America	Office Of Natural Resources Revenue ("ONRR")		2,280,000						2,280,000	Royalties paid based on total sodium bicarbonate sold under the Solid Minerals Production & Royalty Reporting program.
Argentina	Government of the Province of Salta	Secretaria de Minería and Secretaria De Recurso Hidricos			130,000					130,000	Mining fees of \$110k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$20k of water usage fees based on consumption paid to the Secretaria De Recurso Hidricos.

Additional Notes: Amounts have been converted to CAD using the daily closing exchange rates as on the date of the actual payments. The annual average exchange rates are based on the Bank of Canada during the 2018 year were CAD\$1 = USD\$0.7721 and CAD\$1 = ARS\$21.6321. Numbers have been rounded to the nearest C\$10,000.

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Reporting Entity Name	Rincon Limited		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E573519		
Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
United States of America	Natural Soda	490,000	2,280,000						2,770,000	Property taxes paid to the Rio Blanco County. Royalties paid to the Office of Natural Resources . Revenue based on total bicarbonate sodium sold under the Solid Minerals Production and Royalty Reporting program.
Argentina	Rincon Lithium Project			130,000					130,000	Mining fees of \$110k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$20k of water usage fees based on consumption paid to the Secretaria de Recurso Hídricos.

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