Extractive Sector Transparency Measures Act Report

Reporting Year	From:	2017-03-01	To:	2018-02-28
Reporting Entity Name			Rugby Mining Limited	

Reporting Entity ESTMA Identification Number E860589

Subsidiary Reporting Entities (if necessary)

Volador Holdings & Sociedad Soratama Sucursal

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:

Alejandro Adams

CFO

Date: 2018-07-11

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
E860589 2017-03-01 To: 2018-02-28
Volador Holdings & Sociedad Soratama Sucursal

Reporting Entity ESTMA Identification
Number

E860589

Subsidiary Reporting Entities (if necessary)

Volador Holdings & Sociedad Soratama Sucursal

Payments by Payee Country Payee Name Taxes Royalties Fees Production Entitlements Bonuses Dividends Infrastructure Improvement Payments Total Amount paid to Payee Notes										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Colombia	Federal Government of Colombia			\$98,639.00					98,639	Canon fees paid to Agencia Nacional de Mineria. Exchange rate used: 0.0004381 (avg. for the period).

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number **E860589** 2017-03-01 **To:** 2018-02-28 Volador Holdings & Sociedad Soratama Sucursal

E860589

Subsidiary Reporting Entities (if necessary)

Volador Holdings & Sociedad Soratama Sucursal

Payments by Project Country Project Name Taxes Royalties Fees Production Entitlements Bonuses Dividends Infrastructure Improvement Payments Total Amount paid by Project Notes											
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes	
Colombia	Colombia Gold (El Poma)			\$80,511					80,511	Canon fees paid to Agencia Nacional de Mineria. Exchange rate used: 0.0004381 (avg. for the period).	
Colombia	Colombia Gold (San Antonio)			\$18,128					18,128	Canon fees paid to Agencia Nacional de Mineria. Exchange rate used: 0.0004381 (avg. for the period).	