

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	NextSource Materials Inc.				
Reporting Year	From	7/1/22	To:	6/30/23	Date submitted 12/12/23
Reporting Entity ESTMA Identification Number	E091365	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			Reporting Entities May Insert Their Brand/Logo here
Other Subsidiaries Included (optional field)	ERG (Madagascar) SARLU, NextSource Minerals (Madagascar) SARLU				
Not Consolidated					
Not Substituted					
Attestation by Reporting Entity	<p><i>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.</i></p>				
Full Name of Director or Officer of Reporting Entity	Marc Johnson			Date	12/12/23
Position Title	CFO				

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 7/1/22	To: 6/30/23	Currency of the Report	USD
Reporting Entity Name	NextSource Materials Inc.			
Reporting Entity ESTMA Identification Number	E091365			
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 ^{3,4}
Madagascar	Government of Madagascar	Madagascar Mining Cadastre Office			107,292					107,292	Exploration claim and mining permit renewals were paid to the Bureau du Cadastre Minier de Madagascar (the "BCM"). The amounts were paid in MGA and were converted into USD using average exchange rate for the year of 4,549 MGA/USD.
Madagascar	Government of Madagascar	Minister of Land Use Planning and Land Services			82,541					82,541	Long-term emphyteutic property lease paid to the Ministère de l'aménagement du territoire et des services fonciers. The amounts paid were converted into USD using average exchange rate for the year of 4,549 MGA/USD.

Additional Notes: Payments are on a cash basis and the amounts paid are reported in USD, which is the functional currency of the reporting entity, by using the method utilized by the Reporting Entity in its consolidated financial statements. Payments completed in Madagascar were in Malagasy Ariary (MGA) and were converted into USD using the average exchange rate for the fiscal year of 4,549 MGA/USD.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 7/1/22	To: 6/30/23	Reporting Entity Name: NextSource Materials Inc.
Reporting Entity ESTMA Identification Number	E091365		
Subsidiary Reporting Entities (if necessary)	Currency of the Report: USD		

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Madagascar	Molo			154,848					154,848	Fees for long-term emphyteutic property lease and exploration/mining permit renewals were converted into USD using average exchange rate for the year of 4,549 MGA/USD
Madagascar	Green Giant			34,985					34,985	Exploration claim renewals were converted into USD using average exchange rate for the year of 4,549 MGA/USD

Additional Notes³:

Payments are on a cash basis and the amounts paid are reported in USD, which is the functional currency of the reporting entity, by using the method utilized by the Reporting Entity in its consolidated financial statements. Payments completed in Madagascar were in Malagasy Ariary (MGA) and were converted into USD using the average exchange rate for the fiscal year of 4,549 MGA/USD.