

**Resolution No. 118/2020 of the Mining Secretariat**

**Update of the Mining Investments Registry of Law No. 24,196**

On November 20, 2020, Resolution No. 118/2020 (the “Resolution”) issued by the Mining Secretariat of the Ministry of Productive Development was published in the Official Gazette. The purpose of the Resolution is to update the Mining Investments Registry of Law No. 24,196 (the “Registry”).

The Resolution provides that, after verifying the information in the Registry, it was detected that there are subjects whose Tax ID (“CUIT”) is inactive or deregistered for two years as of December 31, 2019, who have summary actions commenced without completion and they have not complied with their registration in the Single Registry of the Ministry of Production (RUMP), so they have not set up an electronic domicile either.

In this scenario, the Resolution establishes a preventive de-registration proceeding for a period of one year for those individuals or corporations enrolled in the Registry who meet the following conditions:

- a) Their CUIT is inactive, has been cancelled, or is in a status that implies the subject beneficiary of the scheme is not authorized before the Argentine Tax Authorities (“AFIP”) in the national taxes for two years as of December 31, 2019.
- b) They have not set up an electronic domicile under the terms of the Administrative Procedures Regulation (Decree No. 1,759 / 72).
- c) They have not used the benefit provided for in Section 21 of Law No. 241.96 or if it has been used, they disaffected the assets brought under it, or the end of its useful life may be presumed under the terms of Resolution No. 89 / 2019.
- d) They have not submitted affidavits in the last two years.

Subjects who were provisionally de-registered by application of the Resolution may not request their registration in the Registry until two years after the suspension became definitive.

The Resolution also provides the procedure for the individual or corporation to request their reinstatement, provided that the de-registration has not become definitive (Section 4). In this case, they shall:

1. Activate their CUIT before AFIP prior to submitting the reinstatement request.
2. Prove registration at RUMP.
3. Prove registration of an electronic domicile.
4. Submit the affidavits derived from their status as a registered member for all the periods owed at the time of requesting reinstatement.

Finally, the Resolution provides that the preventive de-registration does not imply the the Ministry of Mining waiving its rights to apply the corresponding sanctions or the suspension of the investigations initiated, nor does it imply resignation to its powers of supervision and audit.