

PPX Mining

Corporate Presentation Q2 2026



Forward Looking Statement & Cautionary Disclaimer

All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking statements” and are based on the reasonable expectations, estimates and projections as of the date of this presentation. Forward-looking statements include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the growth of the gold market, global market trends, expected industry demands, costs and timing of business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government regulation and environmental regulation. The words “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the company set forth herein. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, potential conflicts of interest of officers or directors involved in the company’s future business, or conflicts of interests related to approving a potential acquisition transaction; success in obtaining any required additional financing to make an acquisition or develop and acquire business; a limited pool of prospective acquisition targets; potential change in control if the company acquired one or more target businesses for stock; successful performance of any acquired business going forward; fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in jurisdictions in which the company does or expects to do business; operating or technical difficulties in connection with the properties of the company; employee relations; and risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the company. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. The forward-looking statements set forth herein are for the purposes of providing potential investors with information concerning the company’s future business plans in order to assist potential investors in determining whether or not to invest in subscription receipts of the company and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

The technical information contained in this presentation has been reviewed and approved by John Thomas, P. Eng., who is a qualified person under the definitions established by National Instrument 43-101.

Investment Highlights

- **Location:** Northern Peru, La Libertad Region
- **Institutional Backing:** Glencore acquired 9.9% of PPX for ~C\$20M on December 2025 and subscribed an offtake for precious metals concentrates
- **Exploitation of Callanquitas:** Operating asset with ore provisionally processed at a 3rd party facility. Positive free cash flow.
 - Developing an on-site plant that can process higher volumes and lower grade ore
 - Plant is financed and permitted
- **Exploration of Callanquitas:** Numerous high grade opportunities for expansion
- **Exploration of Portachuelos:** Under explored asset with potential to move PPX from small to medium miner



Emerging gold & silver producer in Northern Peru with veteran leadership and untapped exploration potential

Glencore's Investment in PPX Mining

- **Agreements:** Equity investment and offtake
- **Glencore Investment:** 9.9% of PPX shares at C\$0.237/unit; each unit = 1 share + 1 warrant (C\$0.289, 36-month term; 12 months holding period)
- **Use of Funds:** A minimum of 75% for exploration, permitting, environmental & community programs, and Igor sulphide zone development; and up to 25% for plant construction, commissioning, and working capital
 - Increased recoveries with a new processing plant
- **Offtake Rights:** Life-of-mine offtake for 100% of Igor Project concentrates (excluding doré)
- **Technical Collaboration:** Glencore Technology to optimize tailings retreatment, enhance CIL & flotation plant operations, and improve recovery, if required by PPX, terms to be defined
- **Strategic Benefits:** PPX gains financing, commercial certainty, and technical expertise; Glencore secures precious metals concentrates



Peru is a Top 10 Global Mining Producer

WHY MINE IN PERU?

- Major global miners already operating Newmont, Pan American Silver, Hochschild, Southern Peru Copper, Anglo American and Glencore
- **Strong mining services ecosystem** — established workforce, infrastructure, logistics
- **Stable long-term mining industry** — sector is a major contributor to exports and GDP
- **La Libertad Region** — Igor Project is located in the gold belt with major producers nearby



136.9t

Of Au Production
in 2024⁽¹⁾

#3

Global Silver
Production

#9

Global gold production

Igor Project — Operating Mine + Exploration Upside

IGOR PROJECT DISTRICT

- **Location:** 140km from Trujillo, La Libertad, Peru. Between Cajamarca and Ancash.
- **Consists of four major components:** Callanquitas Mine, Extension of Callanquitas, Portachuelos and Other Exploration Areas
- **Mining Claims:** over 1,400 Ha
 - PPX holds 409 Ha of key surface rights
- **Project Proximity:** Lagunas Norte (10M oz Au), La Arena (2M oz Au), Shahuindo (1M oz Au), Yanacocha (40M oz Au). Ounces produced.
- **Infrastructure:** Paved access (90km), unpaved access (49km), and a dirt road (20km). Connection to national grid requires government upgrade of a substation 7 km from Project.
- **Environmental & Social:** Social agreements in place until 2028

CALLANQUITAS MINE

- Au/Ag mine in operation and production
- Profitable in Au and Ag in Fe oxides
- Increasing yield with a new processing plant

EXTENSION OF CALLANQUITAS

- Potential exploration upside

PORTACHUELOS

- Preliminary studies show high potential
- Au, Ag and Cu sulphides and oxides

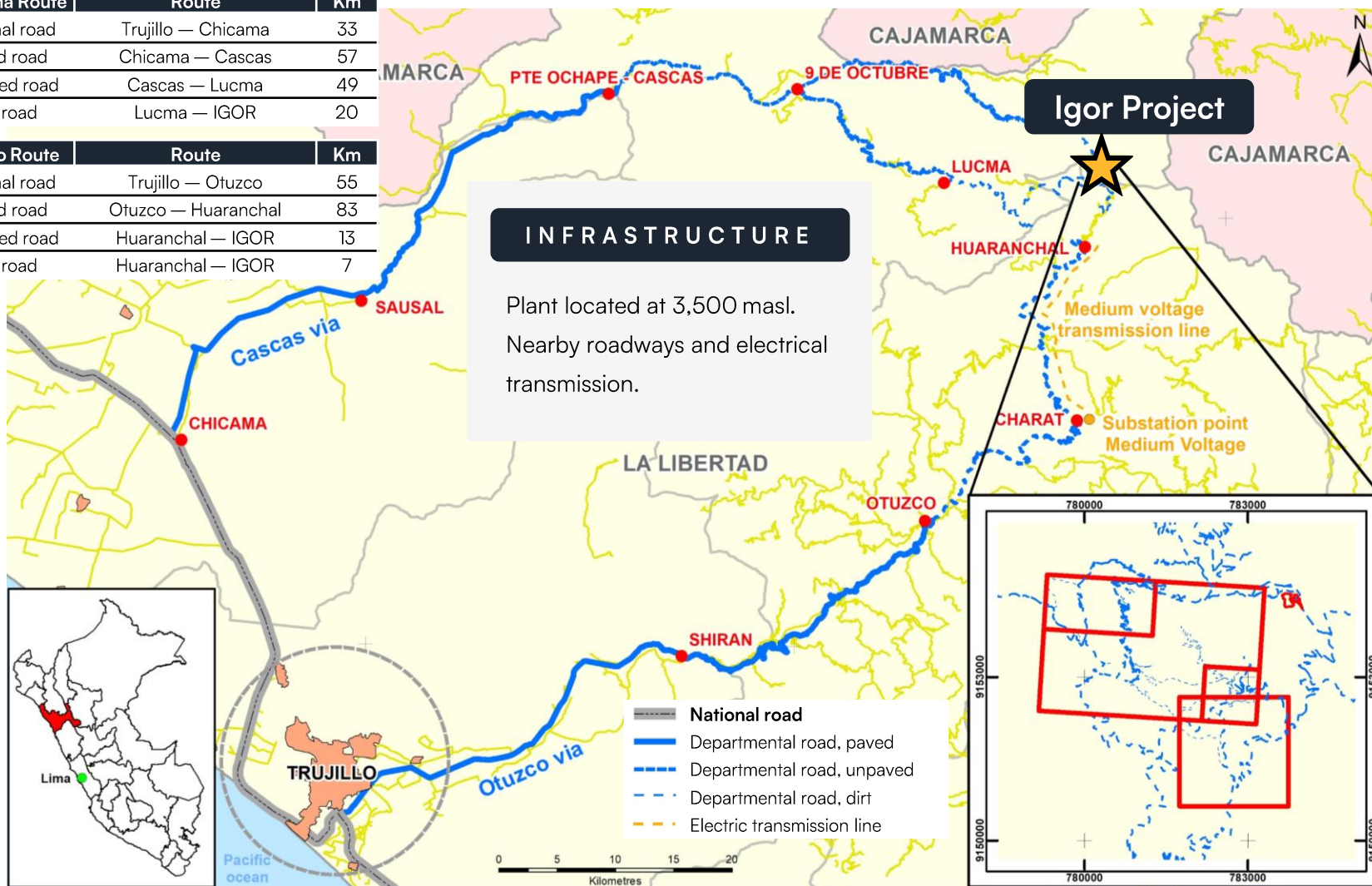
OTHER EXPLORATION AREAS

- Includes areas such as Domo and Tesoros

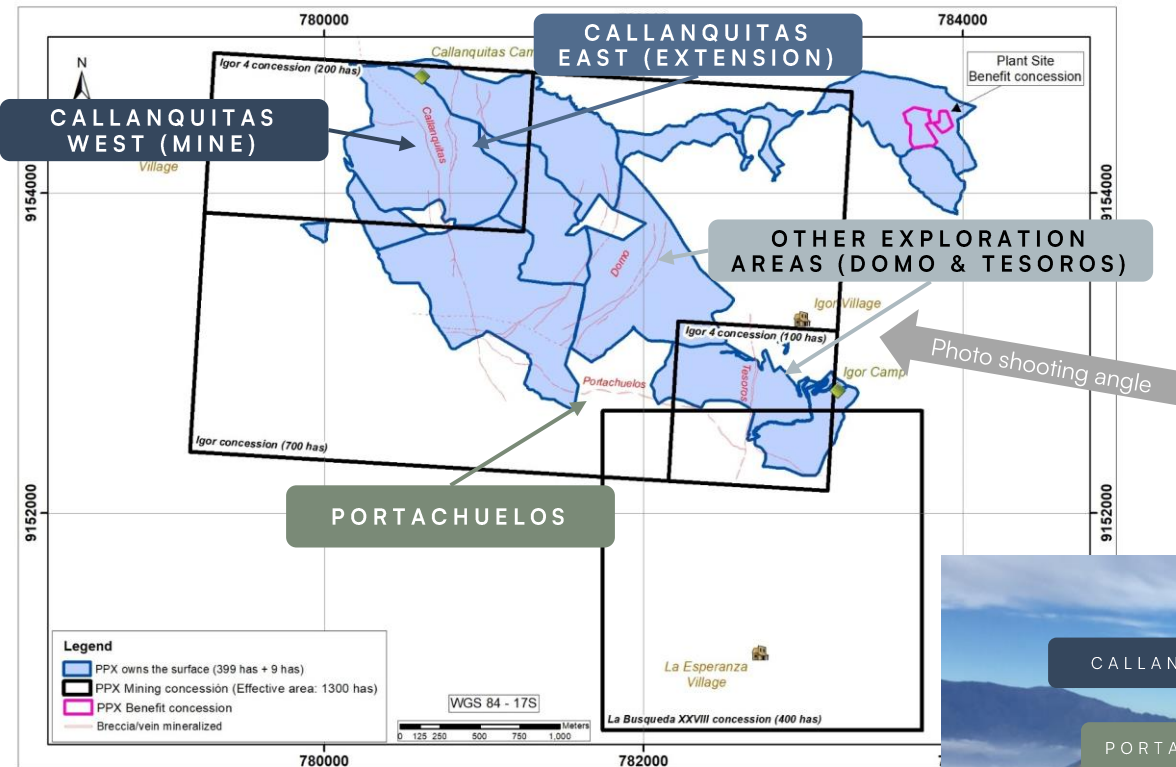
Accessibility and Infrastructure

Chicama Route	Route	Km
National road	Trujillo — Chicama	33
Paved road	Chicama — Cascas	57
Unpaved road	Cascas — Lucma	49
Dirt road	Lucma — IGOR	20

Otuzco Route	Route	Km
National road	Trujillo — Otuzco	55
Paved road	Otuzco — Huaranchal	83
Unpaved road	Huaranchal — IGOR	13
Dirt road	Huaranchal — IGOR	7



Igor Project — Multi System Mining District



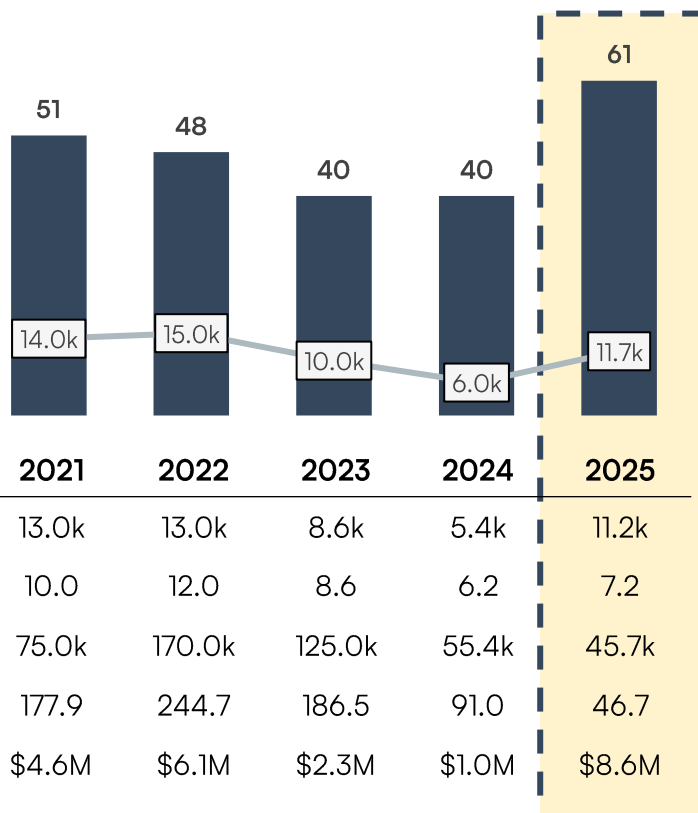
- The steeply dipping narrow veins and breccias are mined with underground methods.
- There is about 900 meters of elevation change across the area
- PPX owns 400 hectares of surface land, where most of the mineralization is found



Callanquitas Mine — Profitable Operation

CALLANQUITAS MINE PRODUCTION⁽¹⁾

■ Ktonnes Ore Production — Au Eq. Oz Produced



Record monthly production on December 2025

- US\$250k burn rate (Canada + Peru)
- Mine at design run rate of 350 tpd in Q4, 2025
- Vast majority of ore mined to date is oxide ore, with plant operating, sulfide ore will be made accessible

Calendar Years	2021	2022	2023	2024	2025
Au Oz Produced	13.0k	13.0k	8.6k	5.4k	11.2k
Avg. Au Grade g/t	10.0	12.0	8.6	6.2	7.2
Ag Oz Produced	75.0k	170.0k	125.0k	55.4k	45.7k
Avg. Ag Grade g/t	177.9	244.7	186.5	91.0	46.7
NPI Earned US\$	\$4.6M	\$6.1M	\$2.3M	\$1.0M	\$8.6M

New Process Plant — Positive Impact

Replacing the need for a 3rd party processor, 600km away

PROCESSING PLANT FACTS

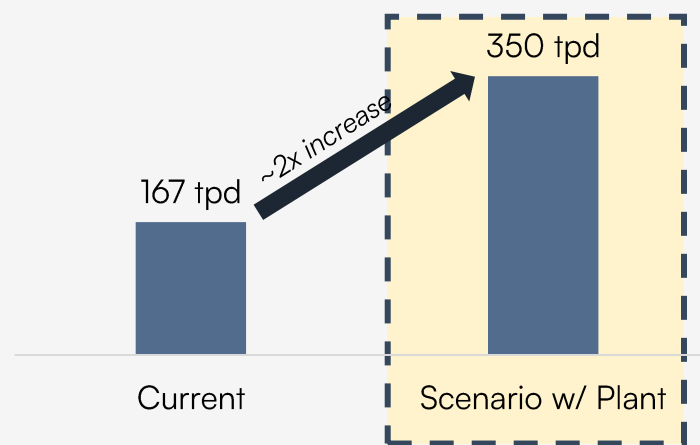
Plant Type: Dual: Carbon-in-Leach (“CIL”) and flotation

Capacity: 350 tpd

- US\$4.8M Debt facility and US\$2.5M Silver Royalty in place
- Up to 25% of Glencore’s C\$20M funding for plant



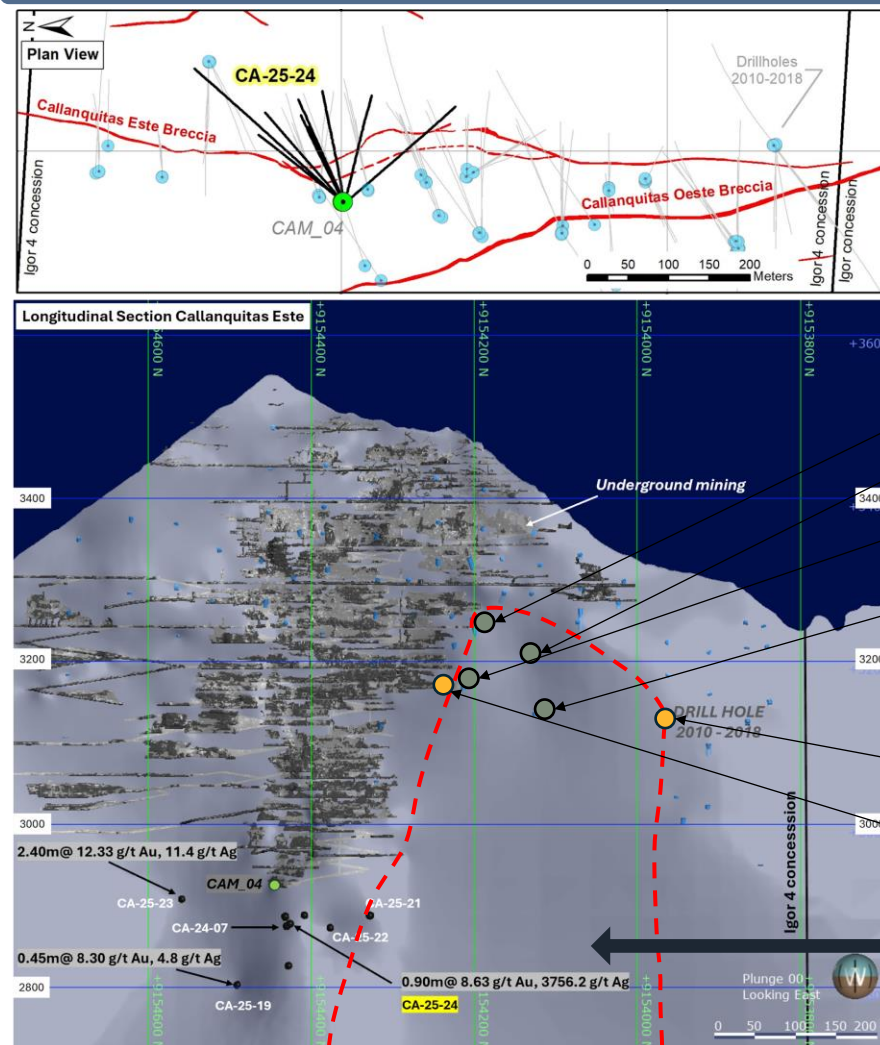
EXPECTED IMPACT



- 1) Significant reduction in OPEX/tn. Transportation from US \$65/tn to US \$3/tn, processing cost expected to reduce by half
- 2) NPI increases from 75% to 80%
- 3) Approximately 8% increase in gold recoveries with CIL / flotation plant, significant impact on revenue
- 4) Flexibility to treat oxides and sulfides

Callanquitas East Drill Targets

CALLANQUITAS EAST



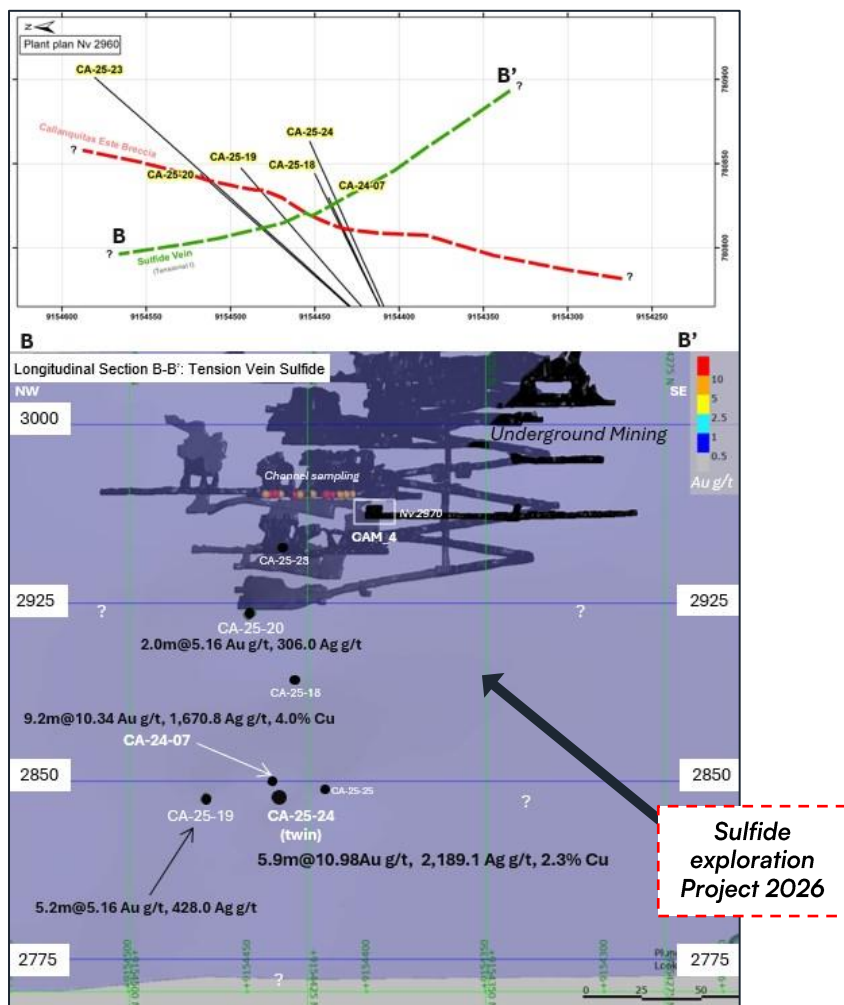
COMMENTARY

- Drilling demonstrates good continuity of mineralization
- Deepest intersection on the East breccia is at 2800 meters above sea level, 700 meters below the surface
- Callanquitas East sulfide only has 4 intercepts:
 - **CA-12-47:** 1.90m, 1.15 g/t Au, 625 g/t Ag
 - **CA-10-02:** 2.50m, 2.48 g/t Au, 334 g/t Ag
 - **CA-12-55:** 4.05m, 1.70 g/t Au, 1,167 g/t Ag
 - **CA-11-16:** 4.60m, 4.78 g/t Au, 17 g/t Ag
- Callanquitas East mixed has 2 intercepts:
 - **CA-08-01B:** 2.51m, 2.55 g/t Au, 471 g/t Ag
 - **CA-12-19:** 3.20m, 5.38 g/t Au, 575 g/t Ag

**Sulfide Zone
4,500 meters
in 2026**

Tension Vein — Callanquitas East Drill Diagrams

CALLANQUITAS TENSION VEIN SULFIDE



COMMENTARY

- Drill hole CA -25-24 confirmed high grade sulfide tension vein: 5.9 meters of 10.98 g/t Au, 2,189.1g/t Ag, and 2.3% Cu
- Sulfide tension vein is open to the north, south, and at depth
- Follow up late in 2026 as a new UG drill chamber is being built to improve drill angles

CA-24-07 DISCOVERY



CA-25-24



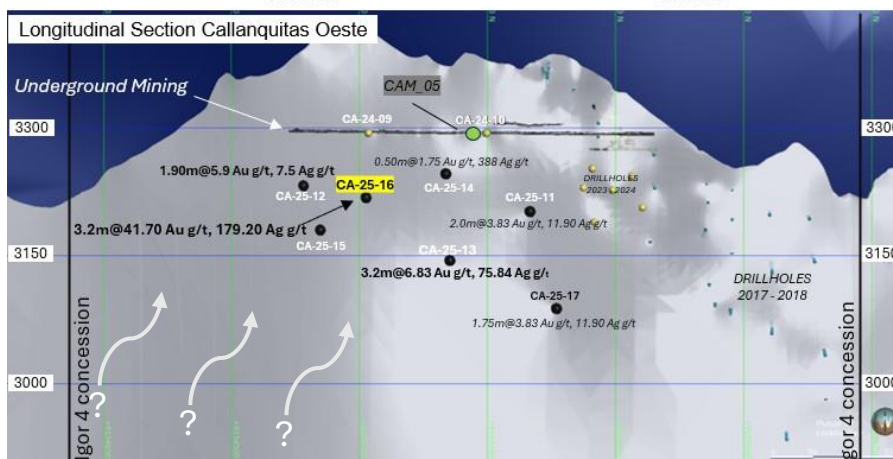
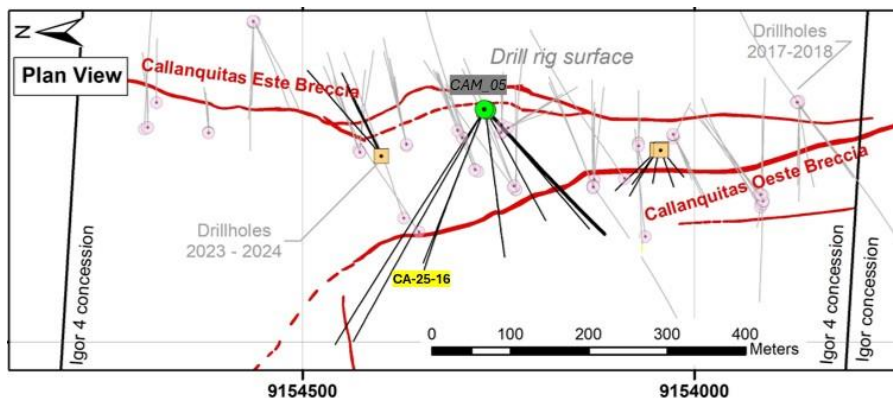
4.0%
Cu



Up to 154.60m:
1.10m @ 49.52 g/t Au, 11.6 Kg /t Ag, 11.13 % Cu

Callanquitas West Drill Targets

CALLANQUITAS WEST

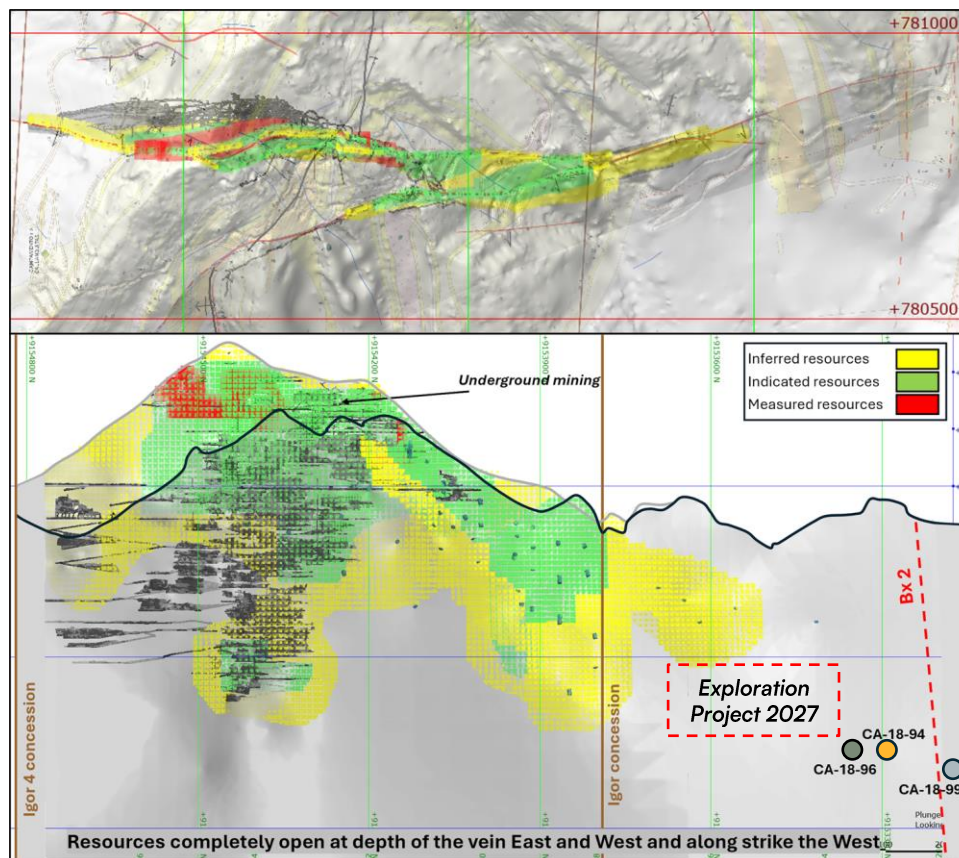


COMMENTARY

- Very limited drilling and no mining
- Drilling results from 2023 to 2025 confirm high gold and silver grades and continuity of significant mineralization north of the area drilled in 2018. It also remains open at depth
- Hole CA-25-16 intersected a 3.2-meter-wide breccia zone with 41.70 g/t Au and 179.2 g/t Ag in abundant oxidized mineralization, and nearby drill holes show significant widths
- Verified strike length of the West breccia is 400 meters with 200 meters in height. Open at depth
- 1,400 meters planned for 2026

Callanquitas Extension South and Depth

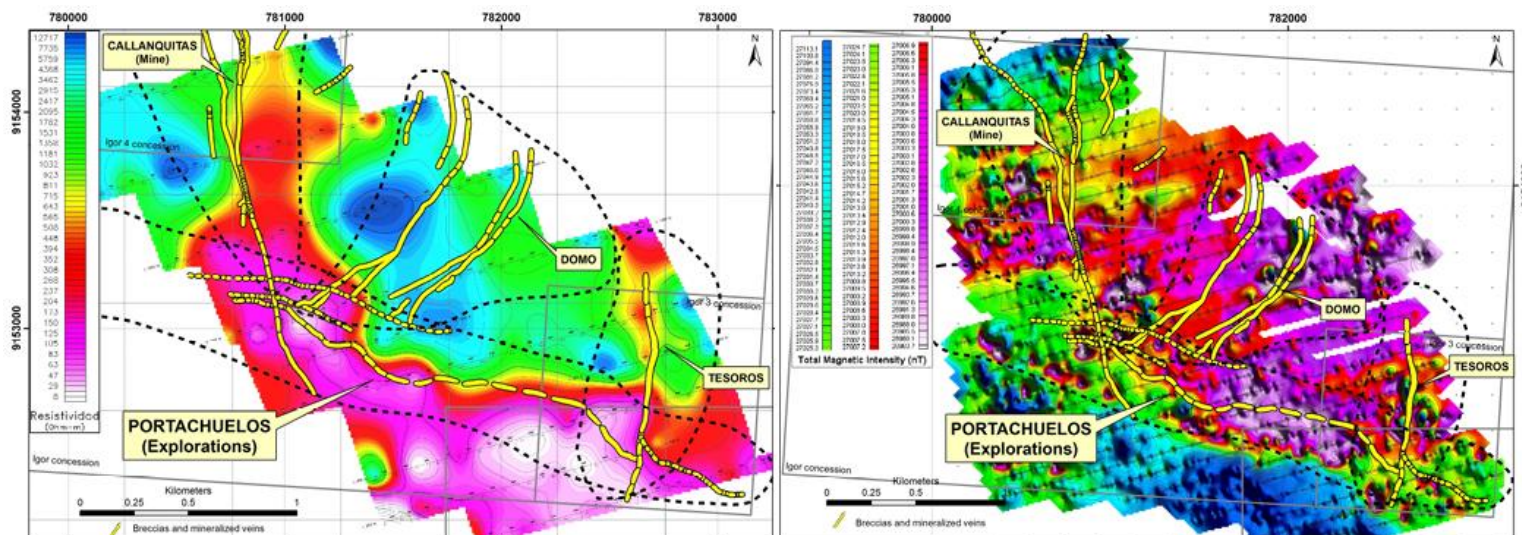
Significant exploration upside subject to further drilling and confirmation



KEY HIGHLIGHTS

- 1) Very limited drilling
 - 2) High grades are anticipated at the intersection with Portachuelos
 - 3) Extension of Callanquitas East is believed to be as large an opportunity as Callanquitas West
- **CA-18-94 (Callanquitas West)**
 - **264.40m — 267.30m**
2.9m@22.35 g/t Au, 12.4 g/t Ag, 0.15 % Cu
 - **320.80m — 328.40m**
3.6m@5.34 g/t Au, 155.1 g/t Ag, 1 % Cu
 - **CA-18-96:** 0.80m @ 5.92 g/t Au, 18.5 g/t Ag
 - **CA-18-99:** 2.20m @ 0.82 g/t Au, 10.5 g/t Ag

Portachuelos



ABOUT THE ASSET

- **Portachuelos contact Breccia** - 2.5 km long
- **3 structures** — Bertha, BX1 and BX2. Only 2 intercepts in BX2 separated by 300 meters.
- **IP and Mag** —intense anomaly in Portachuelos zone, 2007
- **Geological Survey** — Structural Geological, 2011-2023
- **Rock Sampling** — Geochem (ALS Chemx + SGS Peru), 2006-2022
- Diamond drilling DDH (8), 2007 and 2018
- **Drilling to recommence Q3 2026.**

DRILL RESULTS

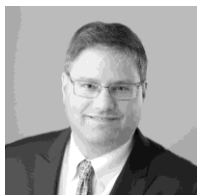
- CA-18-94: 6.0 m, 5.77 g/t Au, 444 g/t Ag, 0.67% Cu in **BX2**.
- CA-18-99: 3.55 m, 1.10 g/t Au, 18.4 g/t Ag, 0.26% Cu in Bertha and 11.5m 1.92 g/t Au, 114 g/t Ag, 0.5% Cu in **BX2**.
- IG-7-A2: 1.98 m 6.83 g/t Au, 24.8 g/t Ag. 0.11 Cu in Bertha.
- CA-17-76: 35.25m, 0.57 g/t Au, 14.6 g/y Ag in Bertha.

Established Community Relations

- Social Agreements in place with Callanquitas and Igor communities
- **Economic Development**, with the construction of over 12km of irrigation canals for agriculture, the main source of regional income
- **Sustainable programs** according to need, PPX donated a health post for the medical attention of the residents in the community and are organizing health clinics with the regional health authorities
- **Open communication**, daily monitoring of the community's perception of mining activity
- **Healthy & safe work environment, ethical conduct and respect for human rights**
- Open door community office and policy



Management Team and Advisors



Ernest Mast — President & CEO, Director

Mr. Mast is a mining executive with 35+ years of experience across the Americas. He has served as CEO/Managing Director of multiple mining companies, led a successful RTO and merger and sits on several mining boards.



John Thomas — COO, Director

Dr. Thomas is a professional engineer with a PhD in Chemical Engineering from the University of Manchester and over 44 years of global mining experience in base and precious metals across Brazil, Venezuela, Costa Rica, Canada and more.



Pompeyo Gallardo, CFO, Corporate Secretary

Pompeyo Gallardo is a corporate finance expert with 30 years' experience in budgeting, financial analysis, and corporate development, including senior roles at Scotiabank, CIBC, and as CFO of Chieftain Metals and Redcloud Klondike.



Karina Rivva — Administrative & PR Manager

Executive with 30 years of experience in the mining industry, having led key management and stakeholder-engagement roles in multinational mining companies. She spent 17 years as Country Manager of SSR Mining in Peru, strengthening processes, governance and operational performance.



Marcial Gutierrez — General Manager

Marcial is a Professional Peruvian geologist with 20+ years of experience with large international and junior mining companies, specializing in epithermal Au-Ag deposits and Cu-Au porphyries, including projects like Lagunas Norte and Chucapaca.



Warren Pratt — Technical Advisor

Warren Pratt is a geology veteran with over 35 years experience in a variety of terrain. He led the team that discovered the Callanquitas Au/Ag deposit in Peru. Since 1995, he has worked exclusively in Au, Ag and Cu exploration including World Class deposits.



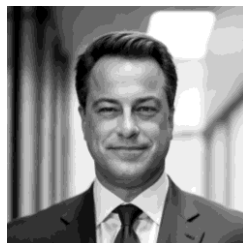
Directors



Brian Imrie

EXECUTIVE CHAIRMAN

Mr. Imrie is a mining finance executive who led global mining M&A at KPMG and previously co-headed M&A at National Bank Financial. He also held roles at Morgan Stanley and Credit Suisse and holds an MBA from Harvard and a BA from the University of Toronto.



John Menzies

DIRECTOR

John Menzies is the Managing Member and Founding Partner of RIVI Capital LLC. He previously held senior roles at Wedbush Equity Management, Toroso Capital, Hilsphen Capital, and Fisher Investments, and holds a Bachelor's degree from Vanderbilt University.



Diego Bellido

DIRECTOR

Diego Bellido is a Glencore executive with over 15 years' experience in the trading business. He is currently a manager for Glencore Peru SAC and Glencore Lima Trading SAC. He holds a bachelor's degree in Business Administration from Universidad del Pacifico (Perú) and an MBA from INSEAD (France).



Fernando Pickmann

DIRECTOR

Mr. Pickmann is a corporate and mining law expert with over 20 years' experience advising major Peruvian mining companies and serving as internal legal advisor to the Peruvian Government on the Mining Privatization Committee of Centromin Peru.



Pedro Oleachea

DIRECTOR

Mr. Oleachea is an economist from PUCP with an MBA from The Henley Management College (UK). He served as President of the Congress of the Republic (2019–20) and Minister of Production (2017–18). He has held leadership positions at Cordemín, Codelma, Viña Tacama, and CONFIEP, among others. The Congress of the Republic awarded him the Medal of Honor at the rank of Grand Cross.



Morgan Stanley



FISHER INVESTMENTS*



GLENCORE



DENTONS



Corporate and Capital Structure

SHARE STRUCTURE

Shares Outstanding	869,409,971
Warrants	123,100,562
Options	50,494,446
RSU	2,711,992
DSU	1,423,250
RIVI Convert	91,248,650
Shares Fully Diluted	1,138,388,870

SHAREHOLDERS OWNERSHIP

	Shares	Shares Total Outstanding	Shares Total Fully Diluted
Private Investor	207,793,869	24.16%	18.31%
Donald Smith	89,132,000	10.36%	7.86%
Glencore	84,056,387	9.77%	7.41%

C\$26M

Cash & Receivables as of
December 8, 2025

US\$2.4M

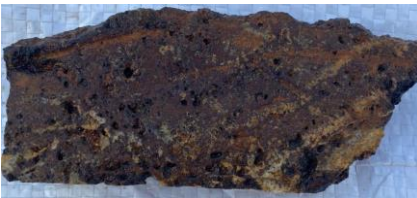
Record month NPI in Oct. 2025

Appendix

Exploration



Diamond Drilling Underground



DDH CA-25-16
0.50m@ 80.45 g/t Au, 207 g/t Ag



DDH CA-25-24
1.10m@ 49.52 g/t Au, 11.6 kg/t Ag, 11.13 % Cu

Mine



Plant



Hill Bola de Igor



School Supply Donation

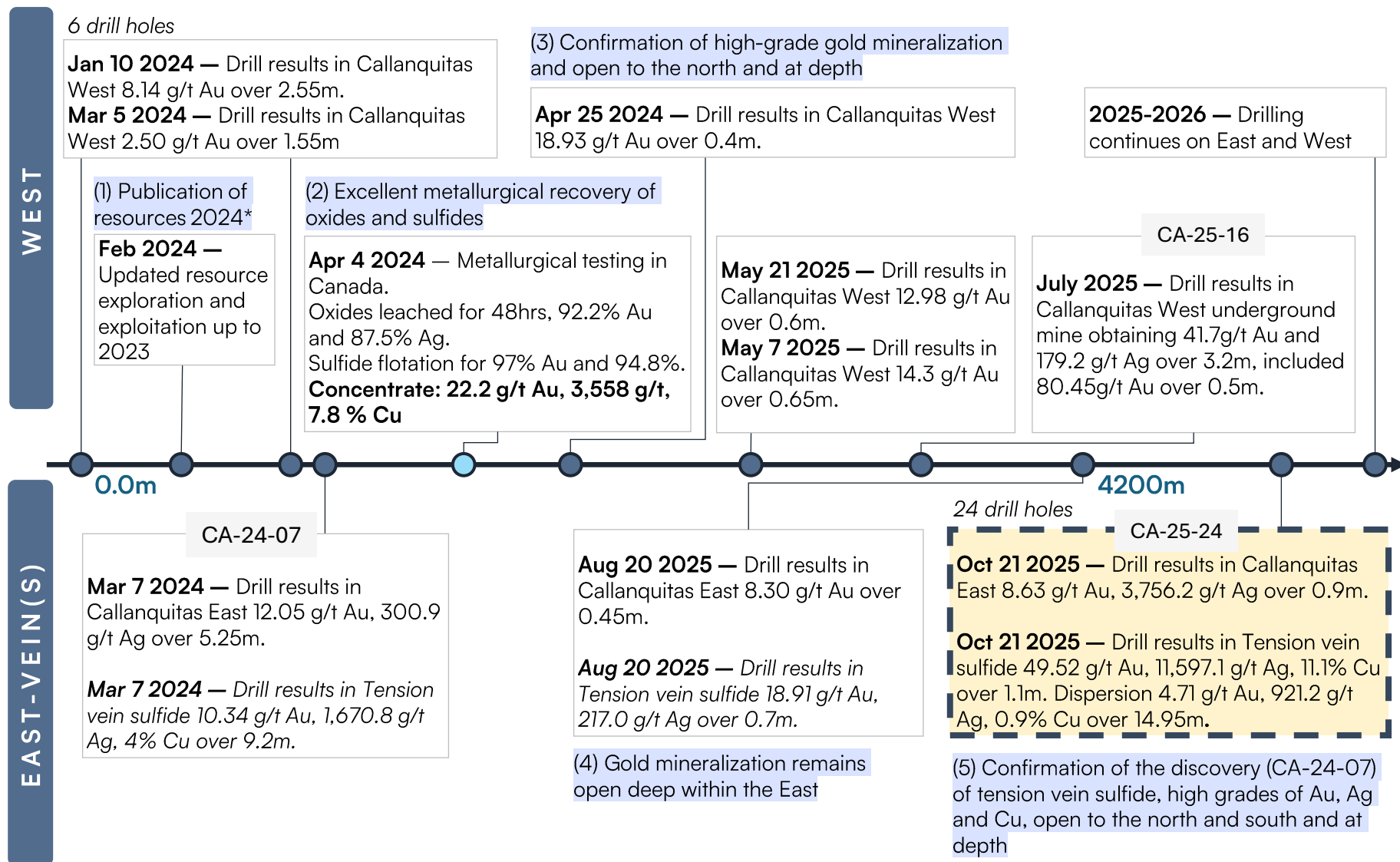


Drilling Timeline and Results

Oxide
Sulfide
Mixed

Date	Activity	West		East		Tension Vein Sulfide	
		Thickness of Intercept	Grades Up To	Thickness of Intercept	Grades Up To	Thickness of Intercept	Grades Up To
1/10/2024	Results of the first 2 boreholes drilled in Callanquitas West (Oxide) from elevation 3290 amsl	2.55m	8.14g/t Au 88g/t Ag				
2/15/2024	Updated Technical Report NI 43-101 (See Appendix)						
3/5/2024	Results of 4 subsequent boreholes drilled in Callanquitas West (Oxide) from elevation 3290 amsl	1.55m	2.5g/t Au 68g/t Ag				
3/7/2024	Results of 2 subsequent boreholes drilled in Callanquitas East and Tension Vein Sulfide from elevation 2,970 amsl - CA-24-07 discovery well			5.25m	12.05g/t Au 300.9g/t Ag	9.2m	10.34g/t Au 1670.8g/t Ag 4% Cu
4/4/2024	Metallurgical testing in Canada. Oxides leached for 48hrs, recovering 92.2% Au and 87.5% Ag. Flotation recovered 97% Au and 94.8% Ag. Concentrate: 22.2g/t Au, 3558 g/t Ag, and 7.8% Cu						
4/25/2024	Results of the following 3 boreholes drilled. One borehole in Callanquitas East from an elevation of 2,970 amsl and 2 boreholes in Callanquitas West from an elevation of 3,290 amsl	0.40m	18.93g/t Au 51.3g/t Ag		2.27g/t Au 169.7g/t Ag		
2/18/2025	Exploration activities resume up to 2,264m. Objective: Estimate a resource in Callanquitas West and confirm potential for Tension Vein Sulfide						
5/7/2025	Results of 2 boreholes drilled in Callanquitas West from an elevation of 3,290 amsl	1.90m	5.87g/t Au 7.5g/t Ag				
5/21/2025	Results of a subsequent borehole drilled in Callanquitas West from an elevation of 3,290 amsl	0.60m	12.98g/t Au 98.10g/t Ag				
5/26/2025	Drilling program extended to 4200m						
7/7/2025	Results of the next 3 boreholes drilled in Callanquitas West from elevation 3290 amsl	3.20m	41.70g/t Au 179.2g/t Ag				
8/20/2025	Results of the following 4 boreholes drilled. One borehole in Callanquitas West from an elevation of 3,290 amsl and 3 boreholes in Callanquitas East and Tension Vein Sulfide from an elevation of 2,970 amsl	0.70m	5.0g/t Au 142.0g/t Ag	0.45m	8.30g/t Au 4.8g/t Ag	0.70m & 2.0m	18.91g/t Au 217.0g/t Ag & 5.16g/t Au 306g/t Ag
10/21/2025	Results of 3 subsequent boreholes drilled in Callanquitas East and Tension Vein Sulfide from an elevation of 2,970 amsl. To date, 3,418 meters have been drilled with 14 boreholes completed			0.90m	8.63g/t Au 3756.2g/t Ag	1.10m & 14.95m dispersion	49.52g/t Au, 11,597.1g/t Ag 11.13% Cu & 4.71g/t Au 921.2g/t Ag 0.9% Cu

Recent Drilling Timeline and Highlights



Notes: *Updated Resource 2024 Feb. exploration and exploitation information up to 2023, see Appendix

Drilling Details 2023 — 2025

DDH	From (m)	To (m)	Length (m)*	Average grade			Breccia/Vein	Mineralization
				Au (g/t)	Ag (g/t)	Copper (%)		
CA-23-01	60.9	63.4	2.6	8.14	88.2	-	West	oxide
CA-23-02	100.7	101.3	0.6	5.95	60.2	-	West	oxide
CA-23-03	70.7	71.8	1.1	0.42	57.5	-	West	oxide
CA-23-04	48.6	54.5	5.9	4.57	94.5	-	West	oxide
CA-23-05	77.5	79.6	2.1	2.80	41.1	-	West	oxide
CA-23-06	44.2	45.7	1.6	2.50	68.0	-	West	oxide
CA-24-07	116.1	121.3	5.3	12.05	300.9	-	East	oxide
CA-24-07	141.8	151.0	9.2	10.34	1670.8	4.0	Vein Tension	Sulfide
CA-24-08	150.1	151.4	1.3	2.27	169.7	-	East	mix
CA-24-09	187.8	190.1	2.3	1.98	7.9	-	West	oxide
CA-24-10	135.6	137.6	2.0	4.94	18.5	-	West	oxide
CA-25-11	196.7	198.7	2.0	3.83	11.90	-	West	oxide
CA-25-12	279.1	281.0	1.9	5.87	7.5	-	West	oxide
CA-25-13	222.0	226.0	4.1	5.8	59.9	-	West	oxide
CA-25-14	180.1	182.9	2.8	3.37	10.21	-	West	oxide
CA-25-15	281.2	281.5	0.3	0.73	34.5	-	West	oxide
CA-25-16	219.8	223.0	3.2	41.70	179.2	-	West	oxide
CA-25-17	293.7	295.8	2.2	2.41	112.20	-	West	oxide
CA-25-18	111.6	112.0	0.4	1.53	86.3	-	West	oxide
CA-25-19	155.2	160.4	5.2	5.62	428.0	-	Vein Tension	mix
CA-25-19	213.7	214.1	0.4	8.30	4.8	-	East	oxide
CA-25-20	77.5	79.5	2.0	5.16	306.0	-	Vein Tension	mix
CA-25-21	112.2	113.5	1.3	0.62	381.0	0.3	East	Sulfide
CA-25-22	123.2	124.7	1.5	3.03	13.2	-	East	mix
CA-25-23	51.8	52.9	1.1	0.5	8.1	-	Vein Tensión	sulfide
CA-25-23	221.2	223.6	2.4	12.33	11.4	-	East	oxide
CA-25-24	111.2	112.1	0.9	8.63	3,756.2	0.7	East	mix
CA-25-24	149.8	155.7	5.9	10.98	2,189.1	2.3	Vein Tension	Sulfide

NI 43-101 Updated February 2024

CALLANQUITAS WEST ONLY AS OF FEB. 2024

Resource	Class	Tonnes	g/t Au	oz Au	g/t Ag	oz Ag	g/t Au Eq.	oz Au Eq.
Oxide	Measured	22,900	5.25	3,870	48	35,340	5.56	4,090
	Indicated	640,800	3.75	77,260	141	2,904,910	4.67	96,210
	Measured + Indicated	663,700	3.80	81,090	137	2,923,370	4.70	100,290
Oxide	Inferred	528,500	3.72	63,210	103	1,750,140	4.40	74,760
Sulfide	Inferred	231,400	2.79	20,760	278	2,068,230	4.63	34,450
Total		759,000		83,970		3,818,370		209,500

Notes:

- Mineral Resources are not Mineral Reserves and have not demonstrated economic viability
- The MRE has been categorized in accordance with the CIM Definition Standards (CIM, 2014)
- All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures
- The Mineral Resource was estimated by Ms Muñoz QP(Geo) of Mining Plus, Independent Qualified Person under NI 43-101
- The Mineral Resource is reported inside an underground shell with a cut-off grade of 2.00 g/t gold equivalent, estimated using a gold price of 1,800 US\$/oz and silver price of US\$ 20 US\$/oz
- MRE is reported on a 100 percent basis within an underground shell. The gold equivalent is based in the following formula $AuEq. = Au + Ag \times 0.0066$
- This report is dated the 7 November 2023 and has an effective date of 30 September 2023
- The cut-off date for mining depletion is 30 September 2023