PPX Mining

Corporate Presentation Q3 2026

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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
    - 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

110t	#2	#10
Au Production in 2025[1]	Global Silver Production	Global gold production [1]

1) *https://investingnews.com/daily/resource-investing/precious-metals-investing/gold-investing/top-gold-producing-countries/*

Igor Project – Operating Mine + Exploration Upside

IGOR PROJECT DISCTRICT

- **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
- Three structures present. Open at depth
- Increasing margins with a planned processing plant

EXTENSION OF CALLANQUITAS

- Potential exploration upside

PORTACHUELOS

- Preliminary studies show high potential
- Au, Ag and Cu sulphides and oxides
- Drilling to start in 2026 after 8 years

OTHER EXPLORATION AREAS

- Includes areas such as Domo and Tesoros

Accessibility and Infrastructure

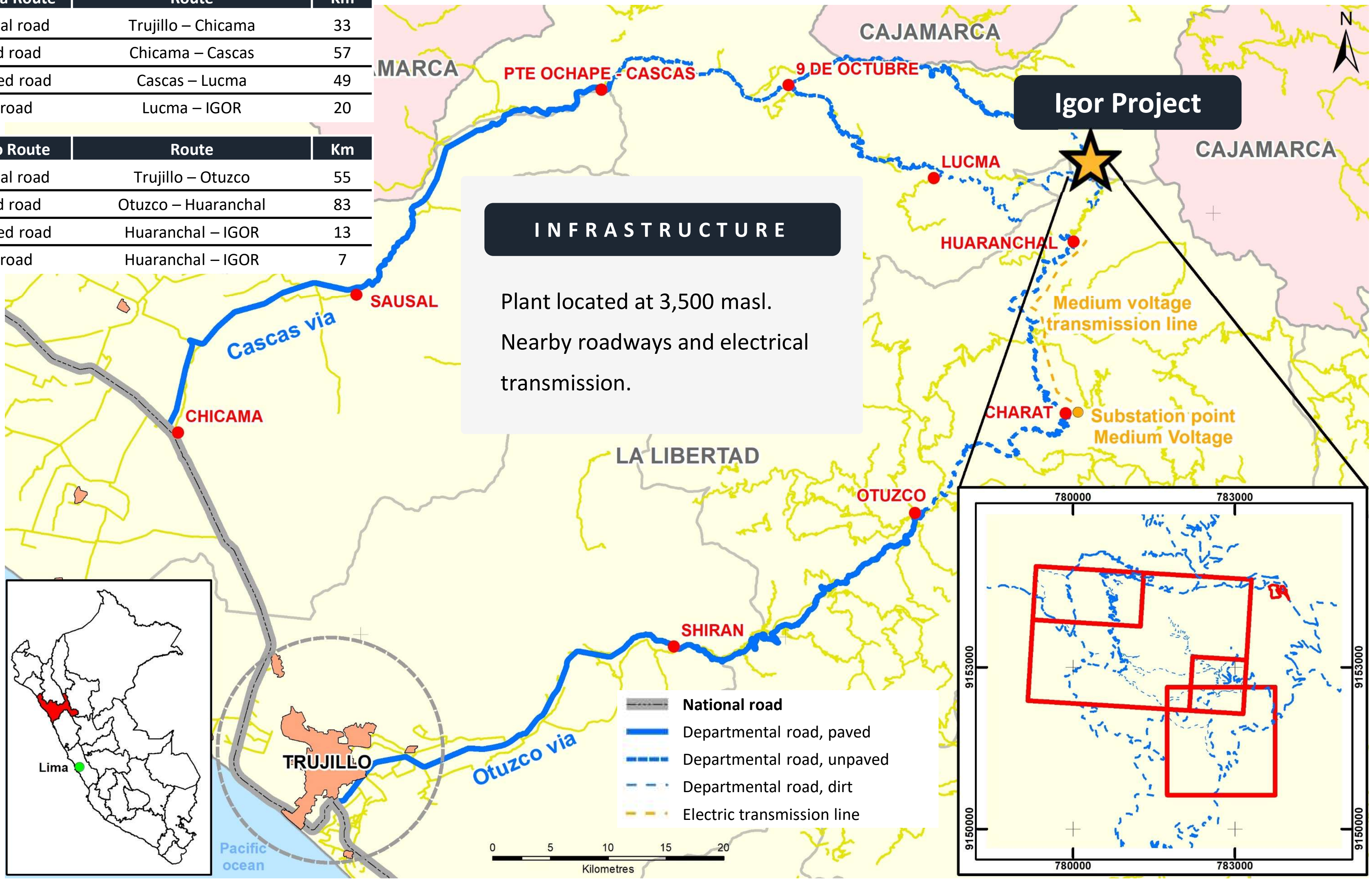
Chicama Route	Route	Km
National road	Trujillo – Chicama	33
Paved road	Chicama – Cascas	57
Unpaved road	Cascas – Lucma	49
Dirt road	Lucma – IGOR	20

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

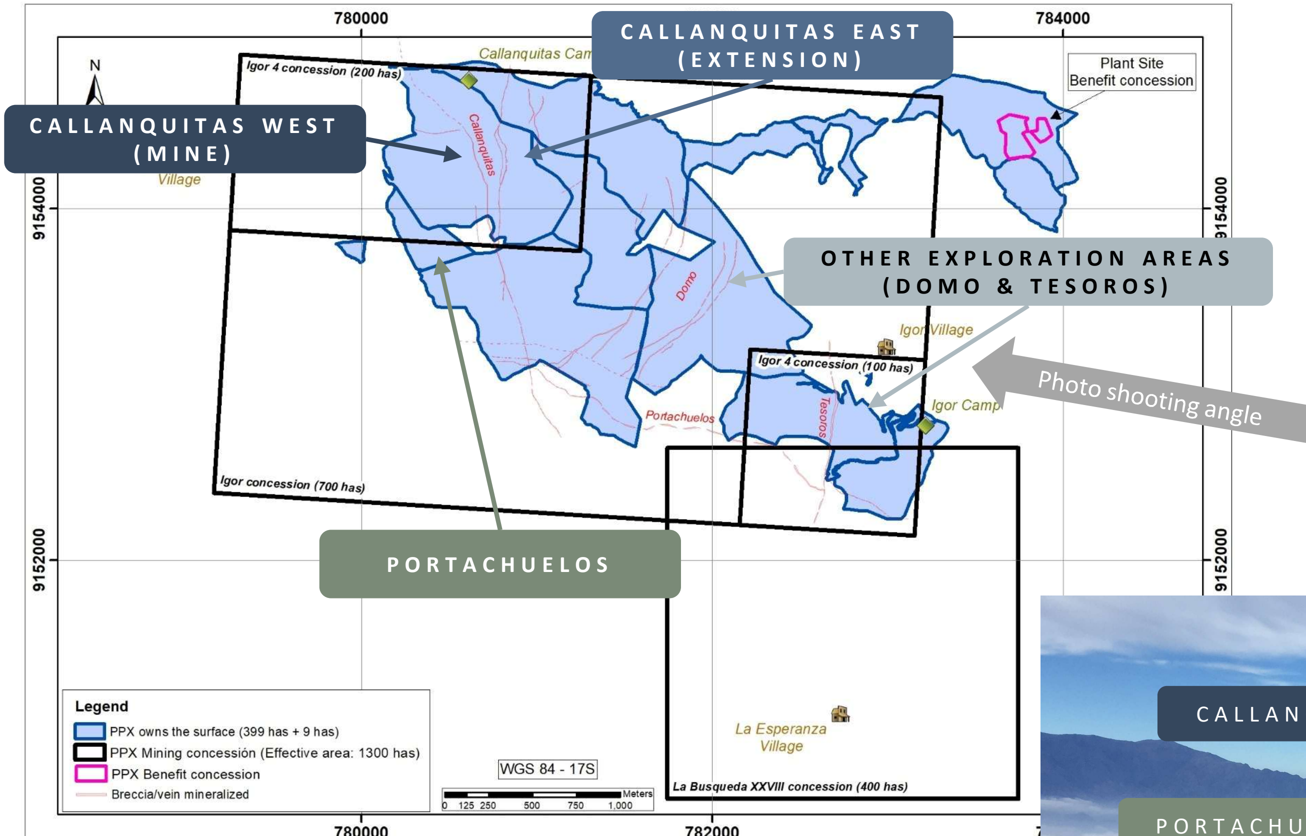
INFRASTRUCTURE

Plant located at 3,500 masl.

Nearby roadways and electrical transmission.



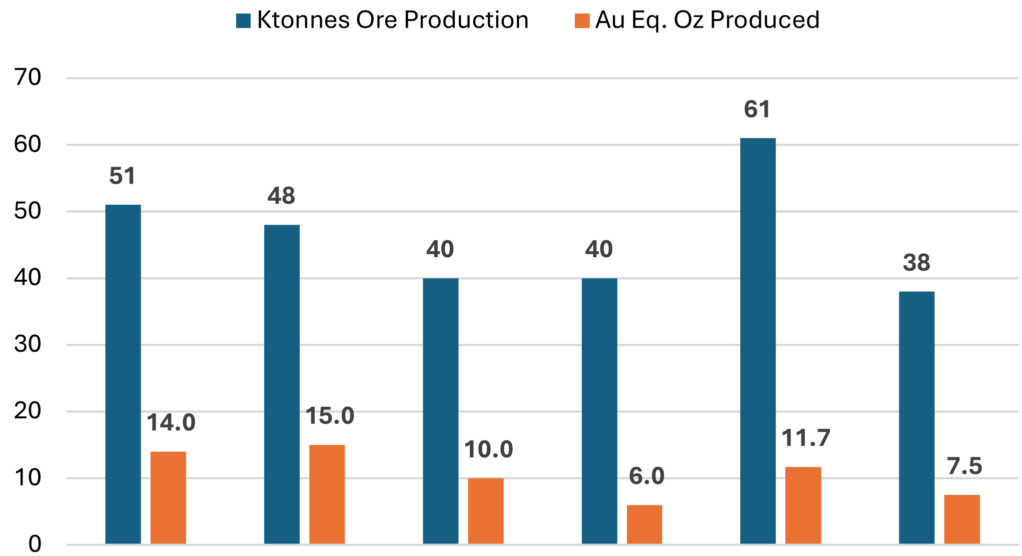
Igor Project – Multi System Mining District



- 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]



Calendar Years	2021	2022	2023	2024	2025	Jan-Jun 2026
Au Oz Produced	13.0k	13.0k	8.6k	5.4k	11.2k	7.0k
Avg. Au Grade g/t	10.0	12.0	8.6	6.2	7.2	7.7
Ag Oz Produced	75k	170k	125k	55k	46k	34k
Avg. Ag Grade g/t	177.9	244.7	186.5	91.0	46.7	67.9
NPI [1] Earned US$	$4.6M	$6.1M	$2.3M	$1.0M	$8.6M	$15.9

- Record Monthly and Quarterly Production 2026
- Production increase in 2026 due to implementation of double boom jumbo
- Mine nearly at 350 tpd design rate
- Vast majority of ore mined to date is oxide ore, with plant operating, sulfide ore will be made accessible

1. PPX NPI is 75% of the gross profit from the Callanquitas mine operation

New Process Plant – Positive Impact

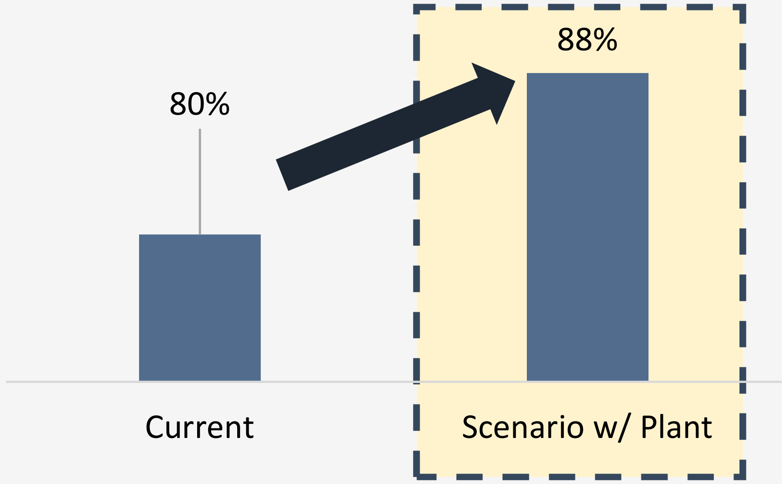
Replacing the need for a 3rd party processor, 600km away

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

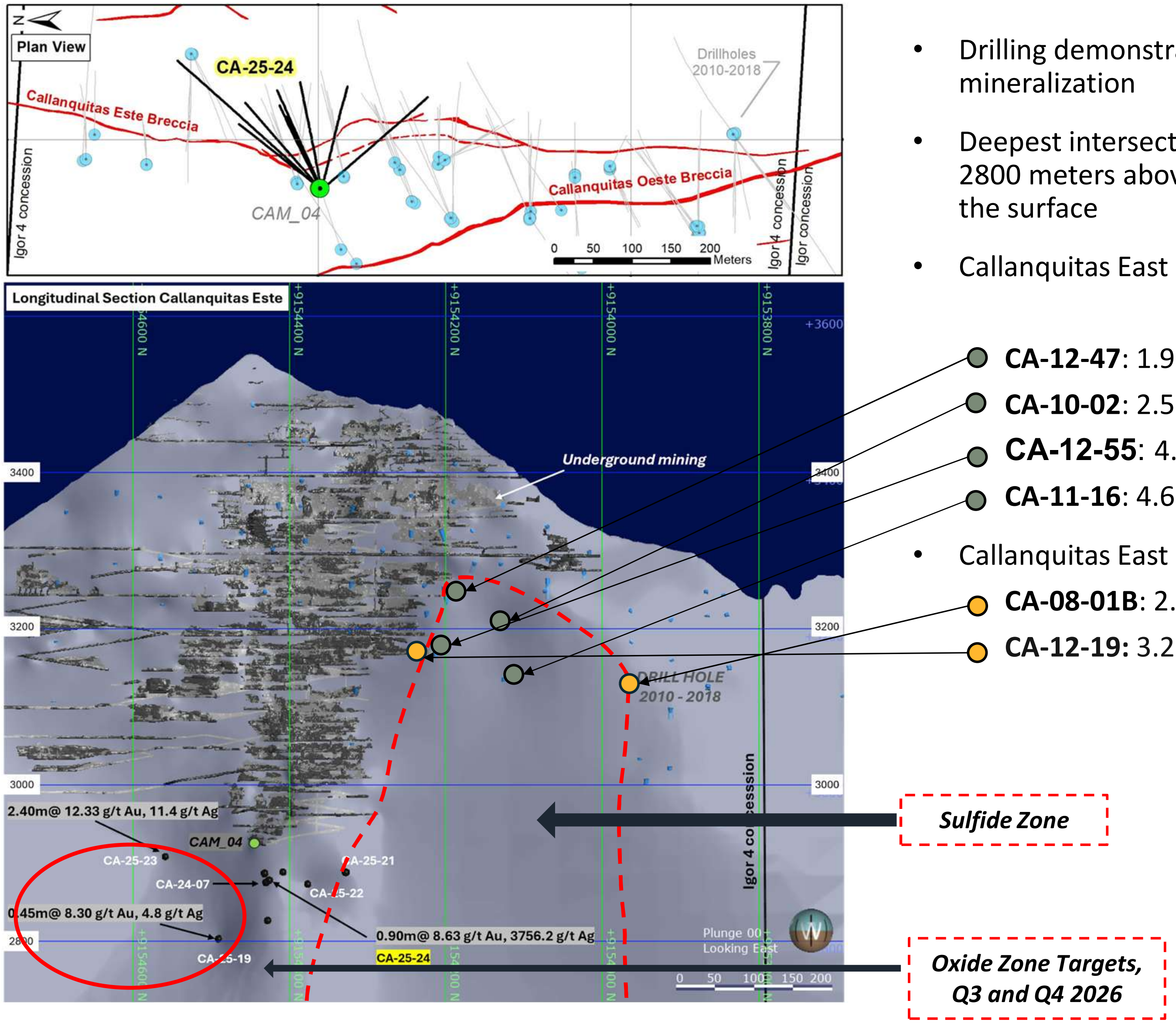
EXPECTED RECOVERY IMPACT



1) Significant reduction in OPEX/tn. Transportation from US $35 /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, better grade reconciliation; significant impact on revenue
4) Flexibility to treat oxides and sulfides

Callanquitas East Drill Targets

CALLANQUITAS EAST

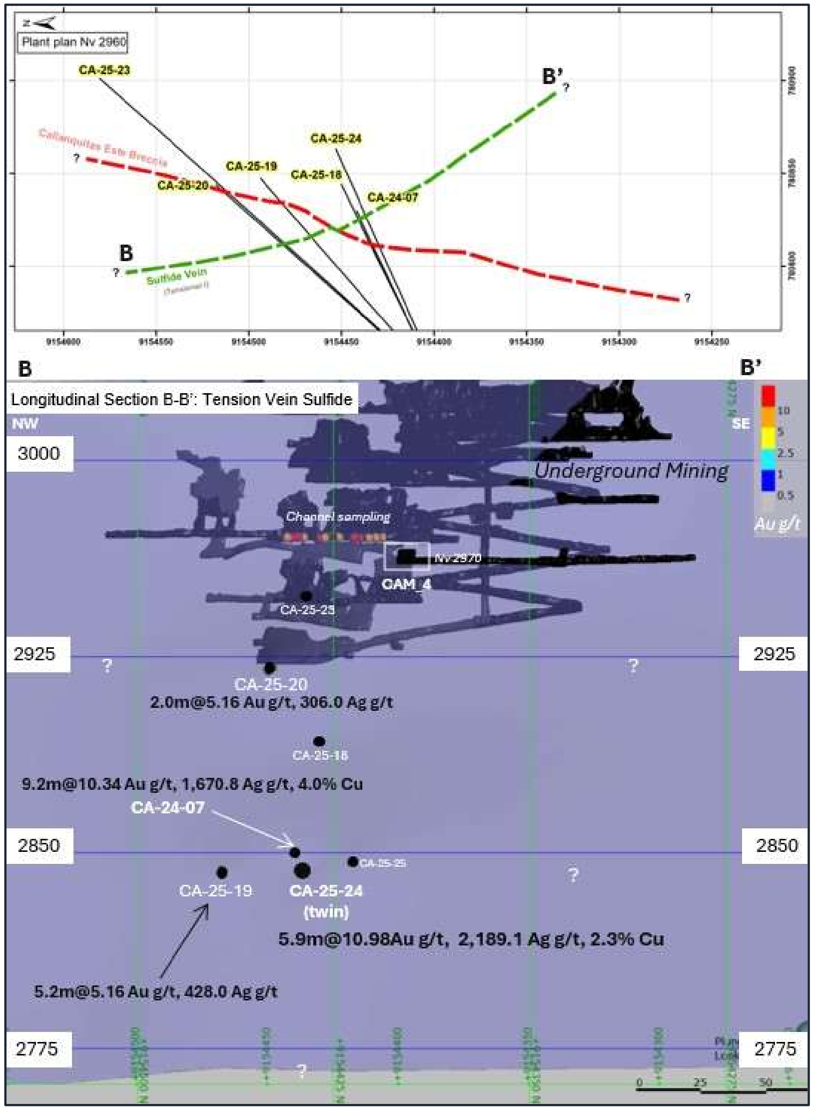


COMMENTARY

- 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

Tension Vein – Callanquitas East

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
- Structure is being drilled as part of Callanquitas East oxide program currently underway. Eventually will have its dedicated drill chamber.

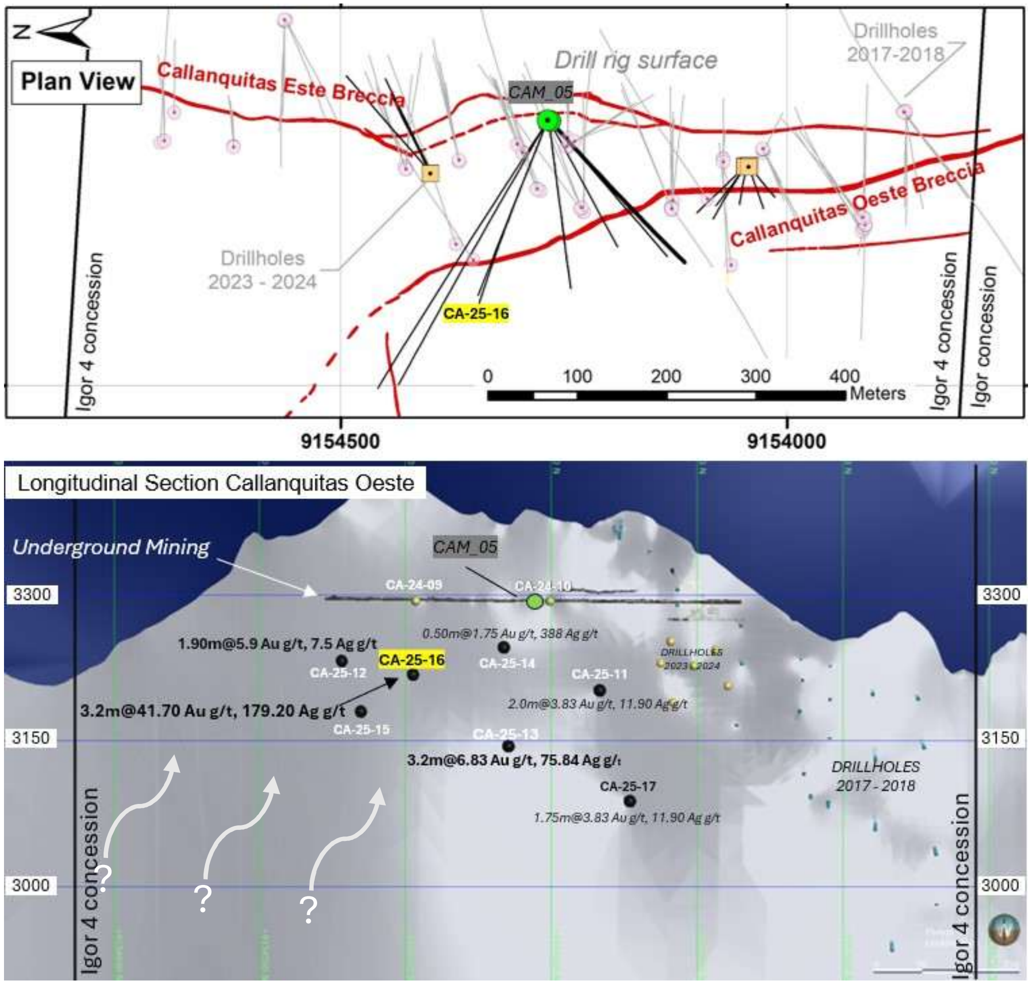
CA-24-07 DISCOVERY

CA-25-24

1.10m@49.52 g/t Au, 11.6 Kg /t Ag, 11.13 % Cu

Callanquitas West Drill Targets

CALLANQUITAS WEST

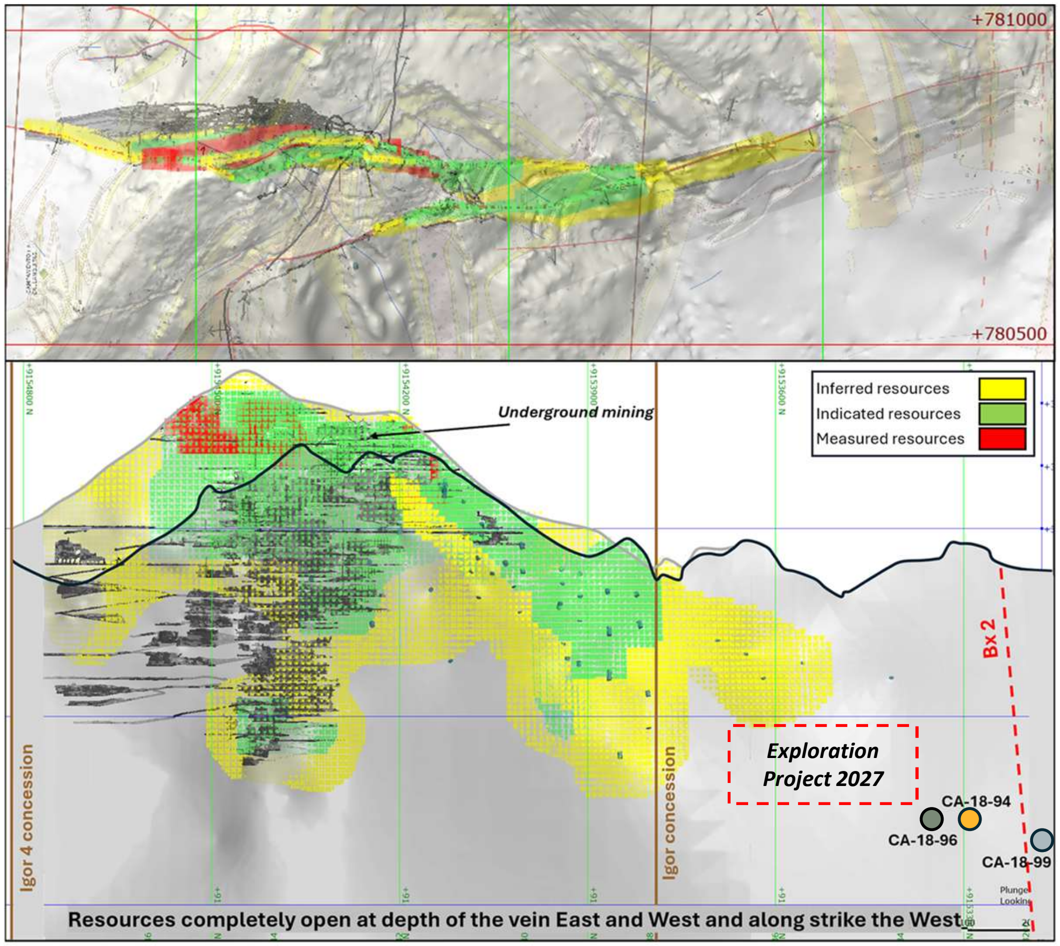


COMMENTARY

- 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

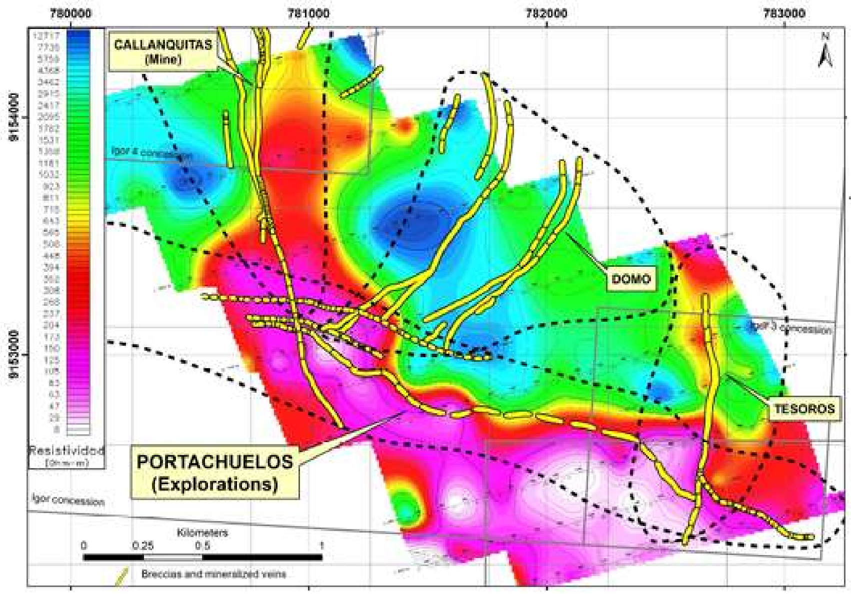


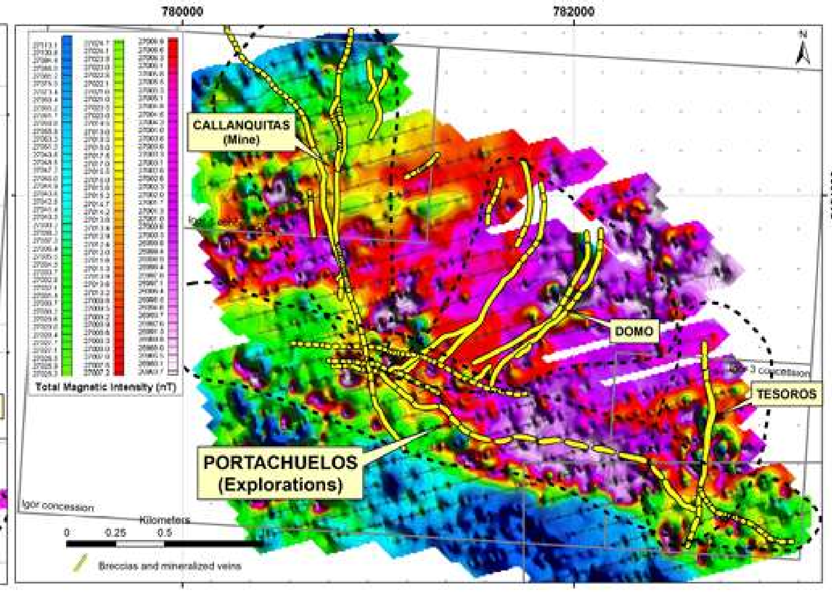
KEY HIGHLIGHTS

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
- **Drill permit obtained in Q3, 2026. Drill contractor being selected and mobilized.**

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, Hilspen 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 Pacífico (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 Cordemin, Codelma, Viña Tacama, and CONFIEP, among others. The Congress of the Republic awarded him the Medal of Honor at the rank of Grand Cross.

Corporate and Capital Structure

SHARE STRUCTURE

Shares Outstanding	906,360,109
Warrants	123,100,562
Options	50,494,446
RSU	2,711,992
DSU	1,423,250
RIVI Convert	60,832,433
Shares Fully Diluted	1,144,922,791

SHAREHOLDERS OWNERSHIP

	Shares	Shares Total Outstanding	Shares Total Fully Diluted
Private Investor	207,793,869	22.93%	18.15%
Donald Smith	89,132,000	9.83%	7.78%
Glencore	84,056,387	9.27%	7.34%
RIVI	49,166,217	5.42%	4.29%

C$26M

Cash & Receivables as of June 30th, 2026

US$15.9M

NPI, Record H1 2026

Appendix

Exploration

Mine

Hill Bola de Igor

1st stage Tailings

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

School Supply Donation

Oxide
Sulfide
Mixed

Drilling Timeline and Results

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

WEST

6 drill holes

Jan 10 2024 – Drill results in Callanquitas West 8.14 g/t Au over 2.55m.
Mar 5 2024 – Drill results in Callanquitas West 2.50 g/t Au over 1.55m

(1) Publication of resources 2024*

Feb 2024 – Updated resource exploration and exploitation up to 2023

(2) Excellent metallurgical recovery of oxides and sulfides

Apr 4 2024 – Metallurgical testing in Canada.
Oxides leached for 48hrs, 92.2% Au and 87.5% Ag.
Sulfide flotation for 97% Au and 94.8%.
Concentrate: 22.2 g/t Au, 3,558 g/t, 7.8 % Cu

(3) Confirmation of high-grade gold mineralization and open to the north and at depth

Apr 25 2024 – Drill results in Callanquitas West 18.93 g/t Au over 0.4m.

May 21 2025 – Drill results in Callanquitas West 12.98 g/t Au over 0.6m.
May 7 2025 – Drill results in Callanquitas West 14.3 g/t Au over 0.65m.

CA-25-16

July 2025 – Drill results in Callanquitas West underground mine obtaining 41.7g/t Au and 179.2 g/t Ag over 3.2m, included 80.45g/t Au over 0.5m.

2025-2026 – Drilling continues on East and West

0.0m

4200m

EAST-VEIN(S)

CA-24-07

Mar 7 2024 – Drill results in Callanquitas East 12.05 g/t Au, 300.9 g/t Ag over 5.25m.

Mar 7 2024 – *Drill results in Tension vein sulfide 10.34 g/t Au, 1,670.8 g/t Ag, 4% Cu over 9.2m.*

Aug 20 2025 – Drill results in Callanquitas East 8.30 g/t Au over 0.45m.

Aug 20 2025 – *Drill results in Tension vein sulfide 18.91 g/t Au, 217.0 g/t Ag over 0.7m.*

(4) Gold mineralization remains open deep within the East

24 drill holes

CA-25-24

Oct 21 2025 – Drill results in Callanquitas East 8.63 g/t Au, 3,756.2 g/t Ag over 0.9m.

Oct 21 2025 – Drill results in Tension vein sulfide 49.52 g/t Au, 11,597.1 g/t Ag, 11.1% Cu over 1.1m. Dispersion 4.71 g/t Au, 921.2 g/t Ag, 0.9% Cu over 14.95m.

(5) Confirmation of the discovery (CA-24-07) of tension vein sulfide, high grades of Au, Ag and Cu, open to the north and south and at depth

*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 Au (g/t)	Average grade Ag (g/t)	Average grade Copper (%)	Breccia/Vein	Mineralization
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 MsMuñoz 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*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*