

Los Reyes Project



Table 1: Reported Drill Intercepts - Fresnillo & Mariposa Area¹

Hole ID	From (m)	To (m)	Interval (m)	ETW (m) ²	Au (gpt)	Ag (gpt)	AuEq ³	Au Cut-off ⁴	Structure
24FRE-28	144.30	145.30	1.00	0.95	1.48	0.6	1.49	1.0	Fresnillo
24FRE-28	169.45	170.40	0.95	0.90	0.38	0.3	0.38	0.2	Fresnillo
24FRE-28	236.50	237.55	1.05	1.00	0.40	7.9	0.50	0.2	Fresnillo
24FRE-28	248.00	248.70	0.70	0.70	0.24	18.5	0.48	0.2	Fresnillo
24FRE-28	251.75	252.55	0.80	0.75	1.15	9.9	1.28	1.0	Fresnillo
24FRE-28	256.30	258.40	2.10	2.05	0.29	1.2	0.31	0.2	Fresnillo
24FRE-28	265.80	273.65	7.85	7.60	0.34	3.5	0.38	0.2	Fresnillo
24FRE-28	274.65	276.00	1.35	1.30	0.33	4.6	0.39	0.2	Fresnillo
24FRE-28	288.00	293.30	5.30	5.10	0.35	1.2	0.37	0.2	Fresnillo
24FRE-28	308.35	309.40	1.05	1.00	0.22	0.8	0.23	0.2	Fresnillo
24FRE-28	343.70	348.30	4.60	4.15	0.73	4.2	0.78	0.2	Fresnillo
including	346.75	348.30	1.55	1.40	1.60	6.1	1.68	1.0	Fresnillo
24FRE-29	78.00	79.30	1.30	1.20	0.57	8.3	0.68	0.2	Fresnillo
24FRE-29	86.60	88.00	1.40	1.30	0.24	13.6	0.42	0.2	Fresnillo
24FRE-29	89.35	90.40	1.05	1.00	0.22	3.8	0.27	0.2	Fresnillo
24FRE-29	96.15	97.40	1.25	1.15	1.14	8.1	1.24	0.2	Fresnillo
24FRE-29	145.10	146.00	0.90	0.85	0.30	22.3	0.59	0.2	Fresnillo
24FRE-29	173.10	175.35	2.25	2.20	0.26	4.3	0.32	0.2	Fresnillo
24FRE-29	184.05	190.90	6.85	6.75	1.17	21.6	1.45	0.2	Fresnillo
including	184.05	186.00	1.95	1.90	1.76	38.7	2.26	1.0	Fresnillo
& including	188.25	189.70	1.45	1.45	1.93	29.4	2.31	1.0	Fresnillo
24FRE-29	193.50	195.95	2.45	2.40	0.21	2.9	0.25	0.2	Fresnillo
24FRE-29	197.45	198.75	1.30	1.30	0.48	1.7	0.50	0.2	Fresnillo
24FRE-29	200.00	204.90	4.90	4.85	0.40	4.4	0.46	0.2	Fresnillo
24NB-69	65.75	66.85	1.10	1.05	0.34	2.2	0.37	0.2	Fresnillo
24NB-69	68.10	68.90	0.80	0.75	0.28	0.8	0.29	0.2	Fresnillo
24NB-69	86.70	87.50	0.80	0.75	0.21	31.0	0.61	0.2	Fresnillo
24NB-69	92.05	102.50	10.45	9.80	1.08	29.7	1.46	0.2	Fresnillo
including	94.15	95.60	1.45	1.35	5.35	109.0	6.76	1.0	Fresnillo
24NB-69	119.70	120.90	1.20	1.15	0.53	0.5	0.54	0.2	Fresnillo
24NB-69	131.45	132.55	1.10	1.05	0.58	18.3	0.82	0.2	Fresnillo
24NB-69	134.80	136.85	2.05	1.95	0.26	1.6	0.28	0.2	Fresnillo
24NB-69	138.85	147.15	8.30	7.80	0.49	15.8	0.69	0.2	Fresnillo
including	143.05	144.00	0.95	0.90	1.55	37.3	2.03	1.0	Fresnillo
24NB-69	152.50	158.55	6.05	5.70	0.49	16.3	0.70	0.2	Fresnillo
24NB-69	173.60	177.50	3.90	3.55	0.34	7.0	0.43	0.2	Fresnillo
24NB-69	406.20	407.55	1.35	1.20	0.22	3.6	0.27	0.2	Noche Buena HW
24NB-69	464.00	464.85	0.85	0.75	0.66	62.2	1.46	0.2	Noche Buena

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Hole ID	From (m)	To (m)	Interval (m)	ETW (m) ²	Au (gpt)	Ag (gpt)	AuEq ³	Au Cut-off ⁴	Structure
24NB-70	79.80	87.60	7.80	7.75	0.58	6.6	0.66	0.2	Fresnillo
24NB-70	96.10	105.00	8.90	8.85	0.89	18.5	1.13	0.2	Fresnillo
including	98.60	99.40	0.80	0.80	6.32	135.0	8.07	1.0	Fresnillo
24NB-70	110.75	111.50	0.75	0.75	0.97	2.8	1.01	0.2	Fresnillo
24NB-70	123.80	125.20	1.40	1.40	0.23	2.9	0.27	0.2	Fresnillo
24NB-70	129.00	130.05	1.05	1.05	1.19	2.2	1.22	1.0	Fresnillo
24NB-70	142.20	143.30	1.10	1.10	0.37	0.8	0.38	0.2	Fresnillo
24NB-70	167.40	168.35	0.95	0.95	2.07	1.8	2.09	1.0	NB HW4/Fresnillo
24NB-70	212.65	214.00	1.35	1.35	1.04	34.6	1.49	1.0	NB HW3
24NB-70	229.50	231.00	1.50	1.50	0.38	2.6	0.41	0.2	NB HW3
24NB-70	246.30	248.50	2.20	2.15	0.50	29.0	0.88	0.2	NB HW2
24NB-70	345.65	347.00	1.35	1.35	0.21	0.5	0.22	0.2	NB HW
24NB-70	393.60	398.10	4.50	4.45	0.55	8.9	0.66	0.2	Noche Buena
24NB-70	408.05	410.00	1.95	1.90	0.36	2.0	0.39	0.2	Noche Buena
24NB-71	59.05	60.55	1.50	1.40	0.35	2.1	0.38	0.2	Fresnillo
24NB-71	67.50	68.80	1.30	1.20	0.25	0.8	0.26	0.2	Fresnillo
24NB-71	83.35	84.40	1.05	1.00	0.21	6.3	0.29	0.2	Fresnillo
24NB-71	100.20	101.45	1.25	1.15	1.12	2.4	1.15	0.2	Fresnillo
24NB-71	109.05	115.65	6.60	6.20	2.52	23.6	2.83	0.2	Fresnillo
including	111.25	114.15	2.90	2.75	5.38	47.0	5.99	1.0	Fresnillo
24NB-71	118.05	119.00	0.95	0.90	0.53	5.3	0.60	0.2	Fresnillo
24NB-71	123.9	124.95	1.05	1.00	0.54	3.5	0.59	0.2	Fresnillo
24NB-71	137.55	138.8	1.25	1.15	0.82	10.4	0.95	0.2	Fresnillo
24NB-71	155.00	156.20	1.20	1.15	0.28	8.0	0.38	0.2	Fresnillo
24NB-71	167.65	169.00	1.35	1.25	0.26	1.6	0.28	0.2	Fresnillo
24NB-71	174.60	175.95	1.35	1.25	0.51	7.7	0.61	0.2	Fresnillo
24NB-71	184.05	185.05	1.00	0.95	0.37	2.3	0.40	0.2	Fresnillo
24NB-71	190.30	191.55	1.25	1.15	0.35	6.8	0.44	0.2	Fresnillo
24NB-71	225.35	227.45	2.10	1.95	0.25	4.9	0.31	0.2	Fresnillo
24NB-71	229.25	230.35	1.10	1.05	0.22	3.8	0.27	0.2	Fresnillo
24NB-71	232.15	235.60	3.45	3.25	0.24	0.6	0.25	0.2	Fresnillo
24NB-71	289.30	290.30	1.00	0.95	0.29	0.8	0.30	0.2	Fresnillo
24NB-71	328.00	329.10	1.10	1.05	0.25	0.3	0.25	0.2	NB HW
24NB-71	432.15	437.50	5.35	4.85	0.49	80.0	1.53	0.2	Noche Buena
24NB-71	494.30	495.40	1.10	1.05	5.47	46.5	6.07	0.2	NB FW

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Hole ID	From (m)	To (m)	Interval (m)	ETW (m) ²	Au (gpt)	Ag (gpt)	AuEq ³	Au Cut-off ⁴	Structure
24NB-75	154.90	164.80	9.90	9.55	1.82	13.1	1.99	1.0	Fresnillo
including	164.00	164.80	0.80	0.75	18.40	125.0	20.02	0.2	Fresnillo
24NB-75	168.00	169.50	1.50	1.45	0.24	4.1	0.29	0.2	Fresnillo
24NB-75	173.10	179.70	6.60	6.40	0.61	21.5	0.89	0.2	Fresnillo
24NB-75	183.00	185.00	2.00	1.95	0.86	23.1	1.16	0.2	Fresnillo
24NB-75	190.70	193.35	2.65	2.55	0.57	1.7	0.59	0.2	Fresnillo
including	192.20	193.35	1.15	1.10	1.00	2.2	1.03	1.0	Fresnillo
24NB-75	220.20	221.20	1.00	0.95	0.27	1.0	0.28	0.2	Fresnillo
24NB-75	224.50	226.45	1.95	1.90	0.34	1.6	0.36	0.2	Fresnillo
24NB-75	231.25	231.95	0.70	0.70	1.56	30.2	1.95	0.2	Fresnillo
24NB-75	270.90	272.25	1.35	1.30	0.20	7.2	0.29	0.2	Fresnillo
24NB-75	332.45	333.25	0.80	0.75	5.03	81.6	6.09	0.2	NB HW3
24NB-75	507.65	508.85	1.20	1.15	0.22	12.3	0.38	0.2	Noche Buena
24NB-75	515.05	516.25	1.20	1.15	0.35	1.9	0.37	0.2	Noche Buena
24NB-75	523.20	524.40	1.20	1.15	0.42	48.9	1.05	0.2	Noche Buena
24MA-14	139.90	141.00	1.10	0.80	0.24	1.2	0.26	0.2	Mariposa FW
24MA-15		Nothing Significant							Mariposa
24MA-16		Nothing Significant							Mariposa
24MA-17		Nothing Significant							Mariposa
24MA-18	58.50	61.00	2.50	0.85	0.39	3.4	0.43	0.2	Mariposa
24MA-18	152.00	154.00	2.00	0.85	0.40	0.8	0.41	0.2	Mariposa
24MA-19	209.45	211.10	1.65	1.60	2.11	4.8	2.17	0.2	Mariposa
24MA-19	222.30	223.60	1.30	1.30	0.40	0.8	0.41	0.2	Mariposa
24MA-19	235.30	236.00	0.70	0.70	0.39	1.2	0.41	0.2	Mariposa
24MA-19	242.20	244.00	1.80	1.75	0.25	9.3	0.37	0.2	Mariposa
24MA-20	153.00	154.50	1.50	1.50	0.21	3.9	0.26	0.2	Mariposa
24MA-20	168.30	169.00	0.70	0.70	0.50	26.7	0.85	0.2	Mariposa
24MA-20	195.80	196.65	0.85	0.85	0.27	4.4	0.33	0.2	Mariposa
24MA-20	218.55	219.70	1.15	1.15	0.22	3.0	0.26	0.2	Mariposa
24MA-20	229.55	231.10	1.55	1.55	0.35	3.2	0.39	0.2	Mariposa
24MA-21	269.50	271.90	2.40	2.10	0.41	12.8	0.58	0.2	Mariposa

Footnotes

¹⁾ A complete table of assay results from all deposits and all secondary zones intersected utilizing a 0.20 gpt Au cut-off is on the Company's website.

²⁾ Estimated True Widths (ETW) are estimated based on drill hole geology or comparisons with other on-section drill holes.

³⁾ Au Equivalent (AuEq) is calculated as Au gpt + (Ag gpt x (25.24/\$1950)) where \$25.24 and \$1950 are the price of one ounce of Ag and Au respectively (in US dollars).

⁴⁾ Composite assay grades presented in summary tables are calculated using a Au grade minimum average of 0.20 gpt or 1.00 gpt as indicated in "Au Cut-off" column of Summary Tables. Maximum internal waste included in any reported composite interval is 3.00 m. The 1.00 gpt Au cut-off is used to define higher-grade "cores" within the lower-grade halo.