

2024 Resource Estimate

\$1950/oz gold price, \$25.24/oz silver price, economic-constrained estimate

- Continued growth of multi-million ounce asset base
- New underground resource outlined
- Demonstrates potential for high-grade, high-margin operation via milling of majority of open pit and underground material

Mining Method and Process	Class	Tonnage (kt)	Gold Grade (g/t)	Gold Contained (koz)	Silver Grade (g/t)	Silver Contained (koz)	Gold Equiv. (g/t)	Gold Equiv. (koz)	Silver Equiv. (g/t)	Silver Equiv. (koz)
Open Pit - Mill	Indicated	24,657	1.13	899	35.7	28,261	1.60	1,265	123.3	97,723
	Inferred	7,211	0.89	207	42.8	9,916	1.45	335	111.8	25,911
Underground	Indicated	4,132	3.02	402	152.4	20,243	5.00	664	386.1	51,290
	Inferred	4,055	2.10	273	78.6	10,247	3.12	406	240.7	31,380
Total Mill	Indicated	28,789	1.41	1,301	52.4	48,504	2.08	1,928	161.0	149,012
	Inferred	11,266	1.33	480	55.7	20,163	2.05	741	158.2	57,291
Open Pit - Heap Leach	Indicated	20,254	0.29	190	8.4	5,492	0.40	261	31.0	20,201
	Inferred	5,944	0.30	58	7.3	1,398	0.40	76	30.6	5,856
Total	Indicated	49,042	0.95	1,491	34.2	53,995	1.39	2,190	107.3	169,213
	Inferred	17,210	0.97	538	39.0	21,561	1.48	817	114.1	63,147

Underground-Only Optionality

Sensitivity Table

\$1950/oz gold price, \$25.24/oz silver price, economic-constrained estimate

Mining Method	Class	Tonnage (kt)	Gold Grade (g/t)	Gold Contained (koz)	Silver Grade (g/t)	Silver Contained (koz)	Gold Equivalent (g/t)	Gold Equivalent (koz)	Silver Equivalent (g/t)	Silver Equivalent (koz)
Underground	Indicated	8,231	2.68	709	103.2	27,306	4.01	1,062	310.2	82,083
	Inferred	8,979	2.14	617	81.4	23,492	3.19	921	246.4	71,147
Open Pit (Residual)	Indicated	19,166	0.56	345	16.0	9,842	0.77	472	59.2	36,469
	Inferred	3,483	0.50	56	15.4	1,721	0.70	79	54.3	6,079
Total	Indicated	27,397	1.20	1,053	42.2	37,148	1.74	1,534	134.6	118,552
	Inferred	12,462	1.68	673	62.9	25,212	2.49	999	192.7	77,226

Resource – Mill-Only Open Pit and Underground

Sensitivity Table

\$1950/oz gold price, \$25.24/oz silver price, economic-constrained estimate

Mining Method	Class	Tonnage (kt)	Gold Grade (g/t)	Gold Contained (koz)	Silver Grade (g/t)	Silver Contained (koz)	Gold Equivalent (g/t)	Gold Equivalent (koz)	Silver Equivalent (g/t)	Silver Equivalent (koz)
@0.17gpt Au only cutoff (reference)	Indicated	28,789	1.41	1,301	52.4	48,504	2.08	1,928	161.0	149,012
	Inferred	11,266	1.33	480	55.7	20,163	2.05	741	158.2	57,291
@0.75gpt Au only cutoff	Indicated	16,499	2.10	1,112	70.4	37,354	3.01	1,595	232.4	123,288
	Inferred	6,800	1.91	418	69.8	15,262	2.82	616	217.7	47,583

2024 Mineral Resource Estimate

Area	Mining Method	Classification	Tonnage (kt)	Gold Grade (g/t)	Gold Contained (koz)	Silver Grade (g/t)	Silver Contained (koz)	Gold Equivalent (g/t)	Gold Equivalent (koz)	Silver Equivalent (g/t)	Silver Equivalent (koz)	
ZT Trend	Open Pit - Mill	Indicated	16,016	1.19	611	32.2	16,556	1.60	825	123.8	63,742	
		Inferred	5,516	0.96	171	44.9	7,955	1.54	274	119.2	21,140	
	Underground	Indicated	2	1.26	0	24.6	2	1.58	0	122.2	8	
		Inferred	1,624	1.98	103	78.7	4,110	2.99	156	231.4	12,084	
Guadalupe Trend	Open Pit - Mill	Indicated	2,509	0.96	77	32.8	2,642	1.38	112	106.9	8,623	
		Inferred	171	0.52	3	31.8	175	0.93	5	71.8	395	
	Underground	Indicated	3,813	2.95	362	158.7	19,452	5.01	614	386.9	47,441	
		Inferred	854	2.34	64	152.9	4,195	4.32	118	333.6	9,155	
Central Trend	Open Pit - Mill	Indicated	5,760	1.09	202	47.6	8,817	1.71	316	132.0	24,449	
		Inferred	1,367	0.67	30	39.3	1,728	1.18	52	91.4	4,016	
	Underground	Indicated	135	6.63	29	72.6	316	7.57	33	585.0	2,543	
		Inferred	397	1.44	18	36.3	463	1.90	24	147.2	1,880	
Generative Areas	Open Pit - Mill	Indicated	372	0.72	9	20.7	247	0.98	12	76.0	908	
		Inferred	157	0.78	4	11.5	58	0.92	5	71.4	360	
	Underground	Indicated	182	1.83	11	81.0	473	2.88	17	222.2	1,297	
		Inferred	1,180	2.31	88	39.0	1,479	2.82	107	217.8	8,260	
All Areas	Open Pit Heap Leach	Indicated	20,254	0.29	190	8.4	5,492	0.40	261	31.0	20,201	
		Inferred	5,944	0.30	58	7.3	1,398	0.40	76	30.6	5,856	
Total	Open Pit - Mill	Indicated	24,657	1.13	899	35.7	28,261	1.60	1,265	123.3	97,723	
		Inferred	7,211	0.89	207	42.8	9,916	1.45	335	111.8	25,911	
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		Inferred	5,944	0.30	58	7.3	1,398	0.40	76	30.6	5,856	
	Total	Indicated		49,042	0.95	1,491	34.2	53,995	1.39	2,190	107.3	169,213
			Inferred		17,210	0.97	538	39.0	21,561	1.48	817	114.1

Notes: 2024 Resource Estimate

1. Gold and silver equivalencies are calculated as in-situ contained precious metals, applying the assumed ratio of gold to silver prices using the following formula: $\text{AuEq grade (g/t)} = \text{Gold grade (g/t)} + \text{Silver grade (g/t)} \times (\$25.24 / \$1950)$. Silver equivalencies are calculated using the inverse of this ratio. Relative recoveries are not considered in the in-situ contained grade estimate but are stated below and utilized in the resource shell economic pit and Mineable Stope Optimizer constraints. All dollar values are in US dollars unless otherwise stated.
2. Resource estimates are based on economically-constrained open pits and underground stopes using the following optimization parameters (all dollar values are in US dollars):
 - \$1,950/ounce gold price and \$25.24/ounce silver price.
 - Mill recoveries of 95.6% and 81% for gold and silver, respectively.
 - Heap leach recoveries of 73% and 25% for gold and silver, respectively.
 - Economically-constrained open pit estimates consider:
 - pit slopes by area ranging from 42-47 degrees overall slope angle
 - 5% ore loss and 5% dilution factor applied to the 5x5x5m open pit resource block model
 - Mining costs of \$2.00 per tonne of waste mined and \$2.50 per tonne of ore mined
 - G&A cost of \$2.00 per tonne of material processed
 - A 0.17 g/t gold only cutoff was applied to ex-pit processed material (which is above the heap-leaching NSR cutoff)
 - Mineable Stope Optimizer estimation parameters:
 - Mechanized cut and fill mining with a \$60.00 per tonne cost
 - Diluted to a minimum 4m stope width with a 98% mining recovery
 - G&A cost of \$4.00 per tonne of material processed
 - Milling costs of \$16.81 per tonne and heap leaching costs of \$5.53 per tonne processed.
 - 3% royalty costs and 1% selling costs were also applied.
 - Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. This and any other sensitivities presented are in lieu of, and not in addition to the 2024 MRE inventories.
4. Where mentioned, “residual open pits” assumes that any underground stopes are backfilled with zero grade material at two-thirds of the original rock density. Economic-constrained open pits are then estimated with this mined-out, backfilled material in the open pit block SMU model and assuming the Resource parameters above.