

Atalaya Mining PLC Announces Filing of Proyecto Riotinto Technical Report

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Report covers the entire Riotinto property including the San Dionisio and San Antonio deposits

NICOSIA, October 5, 2022 - [Atalaya Mining plc](#) ("Atalaya" or "the Company") (AIM:ATYM)(TSX:AYM) is pleased to announce the filing on SEDAR of a technical report on Proyecto Riotinto which is dated September 2022 (the "Technical Report") and prepared in accordance with National Instrument 43-101 ("NI 43-101"). The Technical Report includes independent Mineral Resource Estimates for the Company's San Dionisio and San Antonio deposits, which form part of Proyecto Riotinto and are located adjacent to the Company's operating Cerro Colorado open pit and 15 Mtpa processing plant.

The Technical Report is entitled "Technical Report on the Riotinto Copper Project - Located in Huelva Province, Spain" and is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.atalayamining.com.

San Dionisio Mineral Resource Estimation Details

The drilling data used for mineral resource estimation was based on 1,003 drillholes over 83,554 metres, of which 45 holes over 16,991 metres were completed by Atalaya between 2015-2021, while the remainder by past operators.

The Mineral Resource model was created as a three-dimensional block model using Datamine Studio RM software. The model block size is 10x10x10 metres, which is consistent with the estimated mining bench height and the estimated selective mining unit. The horizontal extent of the model is defined to cover the San Dionisio deposit, plus sufficient space outside the deposit to cover the ultimate pit.

San Dionisio Mineral Resource Estimate (December 2021)

Table 1: San Dionisio Open Pit - Total

San Dionisio Open Pit - Total Mineral Resource

% Cu		Grade				Contained Metal		
cut-off	Class	Mt	Cu %	Zn %	Pb %	Cu kt	Zn kt	Pb kt
	Measured	49.7	0.94	1.11	0.22	466	552	107
0.15	Indicated	6.4	0.71	1.33	0.35	46	86	23
(Base Case)	M+I	56.1	0.91	1.14	0.23	511	638	130
	Inferred	0.8	0.78	0.55	0.23	7	5	2

Notes: July 2021 Model (21G) - 31 Dec 2020 Topo - \$3.60/lb Cu Pit; totals may not sum due to rounding

Table 2: San Dionisio Open Pit - By Ore Type

San Dionisio Open Pit - Copper Resource (MinZ & Zone2a)

cut-off	% Cu	Class	Grade			Contained Metal			
			Mt	Cu %	Zn %	Pb %	Cu kt	Zn kt	Pb kt
		Measured	27.0	0.78	0.28	0.06	212	75	17
0.15		Indicated	2.0	0.66	0.18	0.04	13	4	1
(Base Case)		M+I	29.0	0.78	0.27	0.06	225	78	18
		Inferred	0.4	0.95	0.19	0.03	4	1	0

San Dionisio Open Pit - Polymetallic Resource (Contact & MS)

cut-off	% Cu	Class	Grade			Contained Metal			
			Mt	Cu %	Zn %	Pb %	Cu kt	Zn kt	Pb kt
		Measured	22.6	1.12	2.11	0.40	253	477	90
0.15		Indicated	4.4	0.73	1.85	0.49	32	82	22
(Base Case)		M+I	27.0	1.06	2.07	0.41	286	559	112
		Inferred	0.4	0.62	0.91	0.43	3	4	2

Notes: July 2021 Model (21G) - 31 Dec 2020 Topo - \$3.60/lb Cu Pit; totals may not sum due to rounding

Table 3: San Dionisio Underground

San Dionisio Underground - Total Mineral Resource

	Grade			Contained Metal			
	Mt	Cu %	Zn %	Pb %	Cu kt	Zn kt	Pb kt
Inferred Resource	12.4	1.01	2.54	0.62	125	315	76

Notes: July 2021 Model (21G); totals may not sum due to rounding

San Antonio Mineral Resource Estimation Details

The drilling data used for resource estimation was based on 185 drillholes over 18,305 metres, of which 8 holes over 1,504 metres were completed by Atalaya, while the remainder by past operators.

The Mineral Resource model for the mineralised zone of San Antonio was created as a three-dimensional block model using Datamine Studio RM software. The model block size is 2x2x2 metres, which is used to more accurately define the geometry of the deposit. The horizontal extent of the model is defined to cover the San Antonio deposit and the adjacent Planes deposit, plus sufficient space outside the deposit for mine planning.

San Antonio Mineral Resource Estimate (December 2021)

Table 4: San Antonio Underground

San Antonio Underground - Total Mineral Resource

	Grade			Contained Metal			
	Mt	Cu %	Zn %	Pb %	Cu kt	Zn kt	Pb kt
Inferred Resource	11.8	1.32	1.79	0.99	155	210	117

Notes: May 2021 Model (21E); totals may not sum due to rounding

Technical Report and Qualified Person Statement

The Technical Report was prepared in accordance with NI 43-101 and was filed today on SEDAR (www.sedar.com). Readers are encouraged to read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the Mineral Resource estimates. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

The Technical Report was prepared by Ore Reserves Engineering ("ORE") under the supervision of Alan Noble, PE of ORE. Mr. Noble is a Qualified Person as defined under NI 43-101 and the AIM Rules and is independent of the Company. Mr. Noble has reviewed and approves the contents of this press release. He also consents to the inclusion of information related to Mineral Resources in this disclosure, in the form and context it appears.

Glossary of Terms

CIM Canadian Institute of Mining, Metallurgy and Petroleum

Cu Copper

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Indicated Mineral Resources Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing to demonstrate that the Mineral Resource is sufficiently defined to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Mineral Reserve and may only be converted to a Probable Mineral Reserve.

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or densities are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to assume geological and grade or quality continuity but not verify geological and grade or quality continuity.

Inferred Mineral Resource An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

kt Thousand tonnes

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic deposit.

Measured Mineral Resources

Geological evidence is derived from detailed and reliable exploration, sampling and testing to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

M&I Mineral Resources

The aggregate of Measured Mineral Resources and Indicated Mineral Resources.

Mineral Resources

A concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form and quantity that there are reasonable prospects for eventual economic extraction. The quantity, grade, geological characteristics and continuity of a Mineral Resource are known from exploration, sampling and testing interpreted from specific geological evidence and knowledge. Mineral Resources are subdivided, in increasing geological confidence, into Inferred, Indicated and Measured categories.

Mt

Million tonnes

Mtpa

Million tonnes per annum

n.a.

Not available

NI 43-101

Canadian National Instrument for the Standards of Disclosure for Mineral Projects

ORE

Ore Reserves Engineering

Pb

Lead

S

Sulphur

Zn

Zinc

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About Atalaya Mining Plc

Atalaya is an AIM and TSX-listed mining and development group which produces copper concentrates and silver by-product at its wholly owned Proyecto Riotinto site in southwest Spain. Atalaya's current operations

include the Cerro Colorado open pit mine and a modern 15 Mtpa processing plant, which has the potential to become a centralised processing hub for ore sourced from its wholly owned regional projects around Riotinto that include Proyecto Masa Valverde and Proyecto Riotinto East. In addition, the Group has a phased earn-in agreement for up to 80% ownership of Proyecto Touro, a brownfield copper project in the northwest of Spain, as well as a 99.9% interest in Proyecto Ossa Morena. For further information, visit www.atalayamining.com

[Atalaya Mining plc](#)

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