

# Trigon Produces Strong Copper Concentrate with High Recovery in Start-up at Kombat Mine, Namibia

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Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") announces the production of its first copper concentrate. On Friday, August 18, 2023, the Company produced its first sale-ready dried copper concentrate for sale at the mill which has a capacity of 1,000 tonnes per day on Monday, August 21, 2023, the first full day of concentrate production, 436 tonnes of ore were processed through the mill (nearly 44% of capacity) and the Company is targeting 70% production by the end of September. Plant performance statistics are provided in Table 1, outlined below.

In the commissioning stage, the mill was purposely fed lower-grade material (average feed grade of 0.73% copper) rescued from waste as identified by ore spotters. The utilization of low-grade feed makes the result stand out as more impressive, having produced a concentrate grade of 33.5% copper at recoveries of 79.5%. The resulting concentrate has exceeded the expected grade of 20%, and recoveries have the potential to improve with higher-grade feed. Higher-grade concentrate translates directly to higher profitability due to lower shipment and treatment charges per pound of copper produced.

Stockpiles on the run-of-mine pad now total 27,000 tonnes of ore averaging close to 1.2% Cu, representing one month's supply of ore feed.

Trigon VP Operations and Kombat Mine manager, Fanie Müller, commented: "The mill is performing very well. This level of efficiency on our starter feed puts us in an excellent position as we start to feed our target grades."

Table 1: Plant Performance Statistics on First Complete Day of Concentrate Production (August 21, 2023)

Plant Performance	Actual
Jaw Crusher Throughput (t)	436
Jaw Crusher Feed Rate (tph) <sup>24</sup>	
Mill Throughput (t)	457
Mill Feed Rate (tph)	25
Feed Grade (%)	0.72%
Concentrate Grade (%)	33.53%
Tails Grade (%)	0.15%
Copper Recovery (%)	79.52%

Qualified Person

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

Trigon Metals Inc.

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently, the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat Mine. In Morocco, the Company is the holder of the Silver Hill and Addana projects, highly prospective copper and silver exploration projects.

#### Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the reopening of the Kombat Mine, the Company's ability to restart operations, the performance of the processing plant, the economic viability of the Kombat Mine and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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#### Contact

For further information, contact:  
Jed Richardson  
+1 647 276 6002  
[jed.richardson@trigonmetals.com](mailto:jed.richardson@trigonmetals.com)  
Website: [www.trigonmetals.com](http://www.trigonmetals.com)

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