

# Altiplano Secures the Extension to the Option on Santa Beatriz Cu-Au-Fe Mine

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Edmonton, July 9, 2025 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to announce the lease agreement with option to acquire the Santa Beatriz copper-gold-iron mine has been extended to July 2029. Santa Beatriz is a historic underground copper-gold mine located approximately 45 kilometers south of La Serena, Chile, and 13 kilometers south of the El Peñón processing plant.

President and CEO Alastair McIntyre comments:

"We are very pleased to reach a new agreement extending the Santa Beatriz option. The extension provides us added technical and financial flexibility to continue our exploration and development to support further underground work. The technical progress and positive sampling and drilling results at Santa Beatriz opens the potential to provide on-going high grade low-cost material for our mill, ultimately providing a positive return for the company."

Highlights:

Option Extension:

- Leasing and acquisition terms for Santa Beatriz are extended until July 2029.
  - The monthly rental payments remain the same at CLP \$5,000,000 (\$5,300 USD/\$7,250 CDN), Rental payments may increase by 5% if the average copper price exceeds US\$4.50/lb in each given year.
  - The Company has the option to purchase the property at any time remains during the lease period for CLP \$350,000,000 (~\$507,000 CDN) as per the original agreement

Royalty payments:

- Net Profit Interest (NPI) reduced from 15% to 10% if mineral is sold to a buyer other than the Company owned El Peñón plant.
- For material processed at plant, a 1% royalty on net sales of copper and iron concentrates will apply.

Exclusivity Payment:

- CLP \$20M (\$21,215 USD/\$29,015 CDN) due within 6 months.
- CLP \$20M (\$21,215 USD/\$29,015 CDN) due after 2 years, within 6 months.
- Secures exclusive right to purchase and preferential right to renew.

Figure 1: Underground at Santa Beatriz Mine.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/4303/258205\\_altioplano%20figure%201.jpg](https://images.newsfilecorp.com/files/4303/258205_altioplano%20figure%201.jpg)

The decision to develop the historical Santa Beatriz mine is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty of economic and technical risks of failure associated with any potential production decision.

Altiplano has generated over C\$23.8 million from the recovery and sale (after processing costs) of more than 8.2 million pounds of copper with an average grade of 1.8% Cu (Jan 2018 to Mar 2025). Cash has been

re-invested into acquisition, exploration, new equipment, underground drilling, expanding underground development and production, and the completion of the El Peñón copper-gold-iron processing facility located 30 km from La Serena, Chile.

#### About Altiplano

Altiplano Metals is a growing gold, silver, and copper company focused on the Americas. The Company has a diversified assets that include exploration properties, a developing copper/gold/iron mine and a state-of-the-art operating copper/gold and iron processing facility. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration and development, and pursuing acquisition opportunities to provide scalable upside opportunities. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value.

#### Qualified Person

The technical content of this news release has been reviewed and approved by John Williamson, P.Geol., a Qualified Person as defined by National Instrument 43-101. Mr. Williamson is a Chairman and Director of Altiplano Metals Inc. and is not independent of the Company.

Altiplano is part of the Metals Group of Companies, led by a dynamic group of resource sector professionals with a long record of success in evaluating and advancing mining projects from exploration through to production, attracting capital, and overcoming adversity to deliver exceptional shareholder value.

#### ON BEHALF OF THE BOARD

/s/ "John Williamson"  
Chairman

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This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves and the issuer is not treating any historical information or estimates as current mineral resources or mineral reserves. The Santa Beatriz mine was previously in production mid 2010's with little known production records. This material was processed and sold locally to a private processing facility. Altiplano is relying upon limited past production records, underground sampling and related activities to further explore and potentially develop Santa Beatriz. The decision to develop the project and extract material for potential processing is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with any future potential production decision. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

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