Mithril Silver and Gold Ltd. Updated ASX Announcement

04.09.2025 | The Newswire

Mithril Silver and Gold Ltd. ("Mithril" or the "Company") (TSXV: MSG) (ASX: MTH) (OTCQB: MTIRF) refers to its ASX announcement dated 28 August 2025 titled "MITHRIL ACCELERATES EXPLORATION WITH NEW DRILLING AT TARGET 5 AND ONGOING EXPANSION AT TARGET 1".

The Company provides the attached updated announcement which now includes additional drill hole collar information in Table 5 on page 10 and a cross reference to Table 5 in JORC Table 2 Drill hole Information.

This announcement has been authorised by the Managing Director.

-ENDS-

For further information contact:

John Skeet

Managing Director and CEO

jskeet@mithrilsilvergold.com

+61 435 766 809

NIKLI COMMUNICATIONS

Corporate Communications

liz@mithrilsilvergold.com

nicole@mithrilsilvergold.com

MITHRIL ACCELERATES EXPLORATION WITH NEW DRILLING AT TARGET 5 AND ONGOING EXPANSION AT TARGET 1

- Fully funded 45,000 m program positions Mithril for catalyst-rich year ahead -

Melbourne, Australia and Vancouver, Canada - August 28, 2025 - Mithril Silver and Gold Limited ("Mithril" or the "Company") (TSXV: MSG) (ASX: MTH) (OTCQB: MTIRF) is pleased to provide exploration results for multiple targets at Mithril's district scale Copalquin property, Durango State, Mexico.

District Outlook

Mithril is fully funded to complete 45,000 m of drilling over the next 12-14 months, with preparations to add a

third drill rig in early 2026. Exploration, including drilling and detailed mapping, continues to advance across multiple targets, underpinning the district-scale potential of Copalquin. A closely-spaced aeromagnatic survey is planned for Q4 2025 after the wet season.

Target 5 - Apomal Historic Mine

Drilling has commenced at the Apomal historic mine in the Target 5 area, with the first three holes completed in an initial 5,000 metre program. Apomal is being tested down dip, below the old workings and along strike. This program marks the first drilling at the target and is designed to test the mapped veins while stepping out into untested areas along strike and at depth. Target 5 has so far been traced on surface for over 1.2km along strike of the vein system, and some 1.5km across the strike of the system.

Target 1 - Objective to Expand High-Grade Footprint Ahead of Target 1 Resource Update

- La Soledad (East): Drilling continues to return strong high-grade intercepts, including 3.30 m @ 8.63 g/t gold, 41.2 g/t silver (MTH-LS25-36), with 0.50 m @ 48.85 g/t gold and 91.55 g/t silver
- Zaragoza (South): The first drill hole at this new area, located 500 m southeast of Refugio, returned 0.57 m @ 6.80 g/t gold and 4,400 g/t silver at the projected target depth (MTH-ZG25-37). The intercept lies ~160 m below historic workings, confirming depth potential and opening a new high-grade zone along strike toward the historic Copalquin Mine 900 metres south east of Refugio. The entire strike length of approximately 1,400 metres is now considered to be a target.
- Refugio West: Step-out drilling is in progress 250 metres west of the maiden resource area, targeting extensions along the east-west structure toward El Gallo, a further 900 metres to the west.

Target 3 - Preparing for 2025 Drilling
Systematic mapping and sampling at Target 3 continues to define targets in this extensive area ahead of its maiden drill program in the coming months.

"Our exploration program continues to advance across the district, expanding the Target 1 resource area, drilling new zones and develping additional targets through systematic mapping and sampling," commented John Skeet, Managing Director & CEO. "The Team's efforts are consistently delivering excellent results, accelerating the geologic modelling of this large epithermal gold-silver system.

First-pass drilling at Zaragoza, 500 metres southeast of Refugio, has confirmed extensions of high-grade mineralization to depth, with notably higher silver grades relative to gold. Mineralisation is now demonstrated 160 metres down-dip into the granodiorite intrusive, underscoring the potential scale and vertical continuity of this system. Drilling at Target 5 commenced on schedule, with the first three holes already complete and assays pending."

COPALQUIN GOLD-SILVER DISTRICT, DURANGO STATE, MEXICO

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Figure 1 - Copalquin District location map, locations of mining and exploration activity and local infrastructure.

With 100 historic underground gold-silver mines and workings plus 198 surface workings/pits throughout 70km2 of mining concession area, Copalquin is an entire mining district with high-grade exploration results and a maiden JORC resource. To date there are several target areas in the district with one already hosting a high-grade gold-silver JORC mineral resource estimate (MRE) at the Target 1 area (El Refugio-La Soledad)1 and a NI 43-101 Technical Report filed on SEDAR+, supported by a conceptional underground mining study completed on the maiden resource in early 2022 and metallurgical test work (see ASX Announcement 25 February 2022). There is considerable strike and depth potential to increase the resource at El Refugio and at other target areas across the district, plus the underlying geologic system that is

responsible for the widespread gold-silver mineralisation.

With the district-wide gold and silver occurrences and rapid exploration success, it is clear the Copalquin District is developing into another significant gold-silver district like the many other districts in this prolific Sierra Madre Gold-Silver Trend of Mexico.

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Figure 2 LiDAR identified historic workings across the 70km2 district. Current drilling locations at Target 1 west and Target 5 (El Apomal), and recent drilling at Zaragoza mine in Target 1 south, high priority drill target area of La Constancia-El Jabali (Target 3). Several new areas highlighted across the district for follow-up work including recently sampled Target 6

Copalquin District Exploration Progress Update

Drill Results Discussion

Exploration Progress Update

Drilling at La Soledad, the NW trending structure on the eastern side of Target 1, has produced further excellent results with the highlight drill holes MTH-LS25-35 and MTH-LS25-36. These holes confirm mineralisation down dip from the existing block model, and that mineralisation is still open at depth.

- MTH-LS25-35 1.1m @ 9.95 g/t gold, 44.6 g/t silver from 156.9m
- MTH-LS25-36 0.5 m @ 3.21 g/t gold, 13.8 g/t silver from 103.3 m
- MTH-LS25-36 3.3 m @ 8.63 g/t gold, 41.24 g/t silver from 169.7 m, including

0.5 m @ 48.85* g/t gold, 91.55* g/t silver from 169.7 m

*Values were averaged from duplicate samples

Table 1 Summary of drill intercepts drilling at Target 1, La Soledad.

Drill Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Au Eq g/t
MTH-LS25-35	156.90	158.00	1.1	9.95	44.6	10.59
MTH-LS25-36	103.3	103.8	0.5	3.21	13.8	3.41
MTH-LS25-36	169.7	173	3.3	8.63	41.24	9.21
Including	169.7	170.2	0.5	48.85	91.55	50.16

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Figure 3 Plan map showing drill traces and results of ongoing drilling at La Soledad in Target 1 area

First Drilling at Zaragoza, located 500 metres from the Refugio resource area (see Figure 6), has yielded excellent results. Four holes have been completed over a 200 metre strike length. Drill hole MTH-ZG25-37

intersected significant gold and silver within two separate, broad structures returning:

- MTH-ZG25-37 0.57 m @ 6.4 g/t gold, 4400 g/t silver from 342.4 m
- MTH-ZG25-37 0.66 m @ 3.49 g/t gold, 127 g/t silver from 389.1 m

Table 2 Summary of drill intercepts at Target 1, Zaragoza

Drill Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Ag Eq g/t
MTH-ZG25-37	342.4	342.97	0.57	6.4	4,400	4,848
MTH-ZG25-37	389.1	389.76	0.66	3.49	127	371.3

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Figure 4 Plan view showing reported drill traces and pending drill hole traces at Zaragoza, within the Target 1 area

Drilling at Target 5 has commenced, focusing on numerous north west-trending vein systems, including those at the historic Apomal Mine. To date, three drill holes have been successfully completed, and early indications from the program have delivered encouraging results, which, coupled with the widespread high grade surface samples, support the potential for a significant area of mineralization in this highly prospective zone.

Figure 5 Cross section for first drill hole at Zaragoza MTH-ZG25-37

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Figure 6 Property-wide channel sampling results for the middle and south district sections within ~50% of the 70 km2 mining concession area covering the Copalquin District (see July 29, 2025 announcement, High-Grade Channel Sample Results)

ABOUT THE COPALQUIN GOLD SILVER PROJECT

The Copalquin mining district is located in Durango State, Mexico and covers an entire mining district of 70km2 containing several dozen historic gold and silver mines and workings, ten of which had notable production. The district is within the Sierra Madre Gold Silver Trend which extends north-south along the western side of Mexico and hosts many gold and silver districts.

Multiple mineralisation events, young intrusives thought to be system-driving heat sources, widespread alteration together with extensive surface vein exposures and dozens of historic mine workings, identify the Copalquin mining district as a major epithermal centre for Gold and Silver.

Within 15 months of drilling in the Copalquin District, Mithril delivered a maiden JORC mineral resource estimate demonstrating the high-grade gold and silver resource potential for the district. This maiden resource is detailed below (see ASX release 17 November 2021)^ and a NI 43-101 Technical Report filed on SEDAR+

- Indicated 691 kt @5.43 g/t gold, 114 g/t silver for 121,000 oz gold plus 2,538,000 oz silver
- Inferred 1,725 kt @4.55 g/t gold, 152 g/t silver for 252,000 oz gold plus 8,414,000 oz silver

(using a cut-off grade of 2.0 g/t AuEq*)

- 28.6% of the resource tonnage is classified as indicated

Table 3 Mineral resource estimate El Refugio - La Soledad using a cut-off grade of 2.0 g/t AuEq*

	Tonnes	Tonnes	Gold	Silver	Gold Eq.* (g/t)	Gold	Silver	Gold Eq.* (koz)
	(kt)	(kt)	(g/t)	(g/t)		(koz)	(koz)	
El Refugio	Indicated	691	5.43	114.2	7.06	121	2,538	157
	Inferred	1,447	4.63	137.1	6.59	215	6,377	307
La Soledad	Indicated	-	-	-	-	-	-	-
	Inferred	278	4.12	228.2	7.38	37	2,037	66
Total	Indicated	691	5.43	114.2	7.06	121	2,538	157
	Inferred	1,725	4.55	151.7	6.72	252	8,414	372

* In determining the gold equivalent (AuEq.) grade for reporting, a gold:silver price ratio of 70:1 was determined, using the formula: AuEq grade = Au grade + ((Ag grade/70) x (Ag recovery/Au recovery)). The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. At this early stage, the metallurgical recoveries were assumed to be equal (93%). Subsequent preliminary metallurgical test work produced recoveries of 91% for silver and 96% for gold (ASX Announcement 25 February 2022) and these will be used when the resource is updated in the future. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

^ The information in this report that relates to Mineral Resources or Ore Reserves is based on information provided in the following ASX announcement: 17 Nov 2021 - MAIDEN JORC RESOURCE 529,000 OUNCES @ 6.81G/T (AuEq*), which includes the full JORC MRE report, also available on the Mithril Resources Limited Website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Mining study (conceptual) and metallurgical test work supports the development of the El Refugio-La Soledad resource with conventional underground mining methods indicated as being appropriate and with high gold-silver recovery to produce metal on-site with conventional processing.

Mithril is currently exploring in the Copalquin District to expand the resource footprint, demonstrating its multi-million-ounce gold and silver potential. Mithril has an exclusive option to purchase 100% interest in the Copalquin mining concessions by paying US$10M on or any time before 7 August 2028.

-ENDS-

Released with the authority of the Board.

For further information contact:

John Skeet	NIKLI COMMUNICATIONS
Managing Director and CEO	Corporate Communications
jskeet@mithrilsilvergold.com	liz@mithrilsilvergold.com
+61 435 766 809	nicole@mithrilsilvergold.com

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Competent Persons Statement - JORC

The information in this announcement that relates to metallurgical test results, mineral processing and project development and study work has been compiled by Mr John Skeet who is Mithril's CEO and Managing Director. Mr Skeet is a Fellow of the Australasian Institute of Mining and Metallurgy. This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Skeet has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Skeet consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

The information in this announcement that relates to sampling techniques and data, exploration results and geological interpretation for Mithril's Mexican project, has been compiled by Mr Patrick Loury who is Mithril's Project Consultant. Mr Loury is a member of the American Institute of Professional Geologists and a Certified Professional Geologist (CPG). This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Loury has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Loury consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is reported by Mr Rodney Webster, Principal Geologist at AMC Consultants Pty Ltd (AMC), who is a Member of the Australasian Institute of Mining and Metallurgy. The report was peer reviewed by Andrew Proudman, Principal Consultant at AMC. Mr Webster is acting as the Competent Person, as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, for the reporting of the Mineral Resource estimate. A site visit was carried out by Jose Olmedo a geological consultant with AMC, in September 2021 to observe the drilling, logging, sampling and assay database. Mr Webster consents to the inclusion in this report of the matters based on information in the form and context in which it appears

Qualified Persons - NI 43-101

Scientific and technical information in this Report has been reviewed and approved by Mr John Skeet (FAUSIMM, CP) Mithril's Managing Director and Chief Executive Officer. Mr John Skeet is a qualified person

within the meaning of NI 43-101.

Samples are sent to ALS Global with sample preparation performed in Chihuahua City, Mexico and assaying of sample pulps performed in North Vancouver, BC, Canada.

Table 4 Drill samples with AuEq grades greater than or equal to 0.1 g-t AuEq

Hole ID	Sample ID	From (m)	To (m)	Au ppm	Ag ppm	AuEq g/t*
MTH-LS25-32A	743134	10.22	10.72	0.045	4.3	0.11
MTH-LS25-32A	743174	241.35	242.00	0.064	3.1	0.11
MTH-LS25-32A	743176	242.00	243.00	0.065	2.3	0.1
MTH-LS25-32A	743183	252.55	253.43	0.73	5.2	0.8
MTH-LS25-32A	743184	253.43	253.93	0.089	4.9	0.16
MTH-LS25-32A	743282	505.90	506.95	0.031	8.1	0.15
MTH-LS25-32A	743285	508.70	509.30	0.033	4.6	0.1
MTH-LR25-33	744226	297.00	298.00	0.596	99.3	2.01
MTH-LP25-34	744401	27.00	29.00	0.143	6	0.23
MTH-LP25-34	744407	35.55	36.60	0.045	4.1	0.1
MTH-LP25-34	744493	248.00	248.94	0.169	24.4	0.52
MTH-LS25-35	743436	156.00	156.90	0.803	3.6	0.85
MTH-LS25-35	743437	156.90	158.00	9.95	44.6	10.59
MTH-LS25-35	743438	158.00	158.70	0.124	4.6	0.19
MTH-LS25-35	743439	158.70	159.54	0.156	3.1	0.2
MTH-LS25-35	743441	159.54	160.20	0.066	3.3	0.11
MTH-LS25-35	743442	160.20	160.72	0.226	7	0.33
MTH-LS25-35	743444	161.50	162.00	0.227	6.1	0.31
MTH-LS25-35	743446	163.00	164.00	0.063	4.3	0.12
MTH-LS25-35	743448	165.00	165.65	0.051	6.8	0.15
MTH-LS25-35	743483	252.70	253.20	0.129	12.2	0.3
MTH-LS25-35	743563	391.70	393.00	0.048	6.4	0.14
MTH-LS25-35	743564	393.00	393.80	0.065	7.1	0.17
MTH-LS25-36	743573	103.30	103.80	3.21	13.8	3.41
MTH-LS25-36						

743591

126.00

127.50

0.074

3

0.12

MTH-LS25-36	743619	169.70	170.20	49.9	78.1	51.02
MTH-LS25-36	743621	170.20	170.70	0.283	3.6	0.33
MTH-LS25-36	743622	170.70	171.35	4.84	104	6.33
MTH-LS25-36	743623	171.35	171.85	0.414	3.5	0.46
MTH-LS25-36	743624	171.85	172.45	0.215	6	0.3
MTH-LS25-36	743626	172.45	173.00	0.776	28.3	1.18
MTH-LS25-36	743627	173.00	173.45	0.131	6.2	0.22
MTH-LS25-36	743631	174.50	175.35	0.378	20.5	0.67
MTH-LS25-36	743633	175.85	176.45	0.097	4.4	0.16
MTH-LS25-36	743637	179.30	181.00	0.08	3.3	0.13
MTH-LS25-36	743660	248.15	248.70	0.05	4.4	0.11
MTH-LS25-36	743673	315.00	316.40	0.068	4	0.13
MTH-LS25-36	743719	386.40	387.30	0.082	5.1	0.15
MTH-ZG25-37	816651	23.60	24.20	0.032	8.6	0.15
MTH-ZG25-37	826011	298.50	300.00	0.033	24	0.38
MTH-ZG25-37	826044	341.00	341.90	0.05	50.9	0.78
MTH-ZG25-37	826045	341.90	342.40	0.025	6.3	0.12
MTH-ZG25-37	826047	342.97	344.00	0.042	14.2	0.24
MTH-ZG25-37	826056	350.00	351.00	0.101	49.6	0.81
MTH-ZG25-37	826057	351.00	352.00	0.032	4.7	0.1
MTH-ZG25-37	826059	352.62	353.58	0.044	7.4	0.15
MTH-ZG25-37	826061	354.08	354.75	0.044	11.6	0.21
MTH-ZG25-37	826083	372.77	373.65	0.027	4.8	0.1
MTH-ZG25-37	826091	379.50	380.05	0.046	9.6	0.18
MTH-ZG25-37	826099	386.30	386.90	0.068	7.2	0.17
MTH-ZG25-37	826101	386.90	387.90	0.439	23.9	0.78
MTH-ZG25-37	826104	389.10	389.76	3.49	127	5.3
MTH-LS25-38	743765	321.90	322.67	0.273	6.9	0.37
MTH-LS25-38	743766	322.67	323.27	0.11	8.8	0.24
MTH-LS25-38						

743771

326.00

327.40

0.094

2.8

0.13

MTH-LS25-38	743774	329.20	331.05	0.082	2.6	0.12
MTH-LS25-38	743778	332.33	333.00	0.171	8	0.29
MTH-LS25-38	743796	350.30	351.00	0.137	4.6	0.2
MTH-LS25-38	743810	363.00	364.30	0.114	2.7	0.15
MTH-LS25-38	743812	366.00	366.72	0.146	1	0.16
MTH-LS25-38	743871	433.70	435.00	0.186	2.8	0.23
MTH-LS25-38	743889	453.00	453.70	0.117	3.8	0.17
MTH-LS25-38	743898	464.12	464.75	0.036	4.9	0.11
MTH-LS25-38	743915	483.25	484.17	0.03	25.3	0.39
MTH-LS25-38	743940	504.75	505.85	0.028	5.6	0.11
MTH-LS25-38	743941	505.85	506.60	0.069	6.4	0.16
MTH-LS25-38	743942	506.60	507.30	0.035	5.7	0.12
MTH-LS25-38	743943	507.30	508.85	0.055	6.5	0.15
MTH-LS25-38	743948	513.55	514.30	0.125	2.1	0.16
MTH-ZG25-39	826205	204.70	205.55	0.021	6.8	0.12
MTH-ZG25-39	826224	260.15	261.00	0.11	0.8	0.12
MTH-ZG25-39	826258	327.75	328.47	0.039	8.3	0.16
MTH-ZG25-39	826261	329.00	329.95	0.047	12.1	0.22
MTH-ZG25-39	826262	329.95	331.35	0.08	8.6	0.2
MTH-ZG25-39	826295	368.50	369.00	0.029	5.6	0.11
MTH-ZG25-39	826296	369.00	369.60	0.479	35.9	0.99
MTH-ZG25-39	826297	369.60	370.70	0.222	23.2	0.55
MTH-ZG25-39	826298	370.70	371.20	0.065	21.1	0.37
MTH-ZG25-39	826299	371.20	371.70	0.02	10.9	0.18
MTH-ZG25-39	826319	395.72	396.54	0.038	9.5	0.17
MTH-ZG25-39	826345	440.90	442.00	0.019	9.5	0.15
MTH-ZG25-39	826346	442.00	443.15	0.016	7.5	0.12

Table 5 Drill collar data for drill holes reported in this announcement

Hole ID	Easting	Northing	Elev	Azi	Incl	Depth

MTH-LS25-32A	289724	2824225	1074.08	210	-70	651
MTH-LR25-33	290854	2824081	1164.93	190	-55	651
MTH-LP25-34	290248	2824023	1157.66	200	-55	651
MTH-LS25-35	289725	2824228	1074.04	170	-45	519
MTH-LS25-36	289871	2824154	1065.08	225	-45	450
MTH-ZG25-37	290004	2823488	999.25	217	-50	468
MTH-LS25-38	289511	2824193	1145.63	199	-49	550
MTH-ZG25-39	290002	2823479	1000.65	205	-50	465

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chi • Include reference to measures taken to ensure sample repre • Aspects of the determination of mineralisation that are Mate • In cases where 'industry standard' work has been done this
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, r
Drill sample recovery	• Method of recording and assessing core and chip sample re • Measures taken to maximise sample recovery and ensure re • Whether a relationship exists between sample recovery and

Logging	• Whether core and chip samples have been geologically and • Whether logging is qualitative or quantitative in nature. Core • The total length and percentage of the relevant intersections
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all • If non-core, whether riffled, tube sampled, rotary split, etc an • For all sample types, the nature, quality and appropriatenes • Quality control procedures adopted for all sub-sampling stag • Measures taken to ensure that the sampling is representativ • Whether sample sizes are appropriate to the grain size of th
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and • For geophysical tools, spectrometers, handheld XRF instrun • Nature of quality control procedures adopted (eg standards,
Verification of sampling and assaying	• The verification of significant intersections by either indepen • The use of twinned holes. • Documentation of primary data, data entry procedures, data • Discuss any adjustment to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (co • Specification of the grid system used. • Quality and adequacy of topographic control.

Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to est • Whether sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sam • If the relationship between the drilling orientation and the ori
Sample security	• The measures taken to ensure sample security.
Audits or reviews	• The results of any audits or reviews of sampling techniques

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	• Type, reference name/number, location and ow • The security of the tenure held at the time of re
Exploration done by other parties	• Acknowledgment and appraisal of exploration b
Geology	• Deposit type, geological setting and style of mi

Drill hole Information	• A summary of all information material to the un • easting and northing of the drill hole collar • elevation or RL (Reduced Level - elevati • sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified or
Data aggregation methods	• In reporting Exploration Results, weighting ave • Where aggregate intercepts incorporate short l • The assumptions used for any reporting of met

Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important i • If the geometry of the mineralisation with respe • If it is not known and only the down hole length
Diagrams	• Appropriate maps and sections (with scales) a
Balanced reporting	• Where comprehensive reporting of all Explorati
Other substantive exploration data	• Other exploration data, if meaningful and mate
Further work	• The nature and scale of planned further work (• Diagrams clearly highlighting the areas of poss

1 See 'About Copalquin Gold Silver Project' section for JORC MRE details and AuEq. calculation.

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