

# Rusoro Updates CITGO Auction Process

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Vancouver, November 13, 2025 - [Rusoro Mining Ltd.](#) (TSXV: RML) (the "Company" or "Rusoro") announces that the Delaware Court of Chancery, following a hearing earlier today, denied Gold Reserve's request for expedited treatment of its motion for a preliminary injunction. Specifically, Vice Chancellor Lori Will found that Gold Reserve had failed to make an adequate showing that the continuation of the sale process before the federal court in Delaware poses a risk of irreparable injury to Gold Reserve, and expressed the view, which Rusoro shares, that disputes concerning the sale process can be addressed by Judge Stark of the federal court.

Unrelatedly, Judge Stark, the Delaware federal judge overseeing the sale process for the PDV Holdings shares, today denied motions made by Gold Reserve, Citgo, PDVSA, and the Republic of Venezuela calling upon him to disqualify the special master and, in the case of Gold Reserve's motion, to recuse himself from further involvement with the sale process. Judge Stark's 54-page opinion denying these motions found that those motions lacked merit for a variety of reasons, and noted his view that both the Venezuela parties and Gold Reserve wish to see the sale process fail.

## ON BEHALF OF THE BOARD

"Andre Agapov"  
Andre Agapov, President & CEO

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