

Mithril Derisks Target 1 with Mine Constrained and Diluted Resource Upgrade - 75% Indicated

13:30 Uhr | [Newsfile](#)

Melbourne, June 30, 2026 - [Mithril Silver and Gold Ltd.](#) (TSXV: MSG) (ASX: MTH) (OTCQB: MTIRF) ("Mithril" or the "Company") is pleased to announce an upgraded Mineral Resource Estimate (MRE) for the Target 1 deposit at its flagship Copalquin Project in Durango State, Mexico.

After approximately 60,000 metres of drilling, 204 drill holes for an overall Target 1 discovery cost of less than US\$20 per ounce of gold equivalent (AuEq), Mithril has developed a high quality and predictive geological model that clearly defines the controls on mineralisation, resulting in high resource confidence and continuity.

Unlike a purely geological estimate, the upgraded MRE has been constrained using preliminary mining shapes and incorporates expected mining dilution, providing a more realistic representation of the material that could ultimately form a mine plan. By accounting for practical mining conditions at the resource stage, the estimate provides a stronger foundation for future mine planning, engineering studies and economic evaluation, and represents an important step in de-risking the Target 1 as it advances toward development.

Highlights

- Significant resource upgrade with total constrained and diluted Indicated and Inferred resources of 343 koz gold + 8.479 Moz silver (464 koz AuEq) and 103 koz gold + 3.398 Moz silver (151 koz AuEq), respectively. Indicated totals 3.391 Mt grading 3.15 g/t gold and 77.8 g/t silver (diluted) and Inferred totals 1.436 Mt grading 2.23 g/t gold and 73.6 g/t silver (diluted). See Table 2 for full details
- 196% increase in higher-confidence indicated gold and silver compared to previous MRE.
- 75% of total gold and silver now classified as indicated
- Resource constrained within preliminary underground mining shapes and incorporates expected mining dilution, providing a more realistic basis for future engineering and economic studies
- High confidence resource, remains open along strike and at depth with multiple opportunities for expansion
- Overall Target 1 MRE discovery cost of less than US\$20 per ounce AuEq from approximately 60,000 metres of drilling in 204 drill holes
- Geological insights from Target 1 are being applied across multiple high-grade targets within the broader Copalquin epithermal system

The following Table 1 provides the highlighted base case for undiluted mineralisation reporting within the underground mining shapes (mine stope optimiser - MSO) at a cut-off grade of 1.5 g/t AuEq plus sensitivities to gold prices.

The MRE for Target 1 (Table 2) was generated from the highlighted base case in Table 1 assuming bulk underground mining method (long hole open stoping - LHOS) with mining widths averaging approximately 4 metres as presented on a diluted basis in Table 2. The MSO work identified areas where more selective underground mining methods such as cut and fill (higher cost than LHOS) could be utilised to reduce dilution and increase mined grades. The difference between the undiluted grade of 6.85 g/t AuEq (Table 1 Indicated base case) and the diluted grade of 4.26 g/t AuEq (Table 2, Total Indicate Target 1 MRE) reflects this conservative mining dilution assumption whereby lower grade mineralisation surrounding the high grade core would be extracted within geometry of a minable shape adding more tonnes and ounces at a lower average grade. More detailed mining study work will fully assess the mining methods across the Target 1 MRE.

"This resource upgrade is about much more than adding ounces. We now have a resource where three-quarters of the contained metal sits in the higher-confidence Indicated category, constrained within practical underground mining shapes and incorporating expected mining dilution," said John Skeet, Managing Director and CEO. "That gives us a resource that is directly applicable to mine planning rather

than simply a geological inventory. Combined with a discovery cost of less than US\$20 per gold equivalent ounce and an underlying predictive geological model that continues to identify new mineralisation, we believe Target 1 has become one of the highest-quality pre-development underground gold-silver resources in Mexico."

Webinar - Join Mithril management for live online seminar reviewing the most recent MRE and company update.

Date and Time: Pacific Time June 30, 2026 3:30pm, Aust Eastern Time, July 1, 2026 8:30 am

Where: <https://6ix.com/event/mithril-silver-and-gold-copalquin-project-update>

Table 1 Gold price sensitivity to constraining shapes, reported at 1.5 g/t AuEq cut-off (constrained and undiluted)

Au Prices (USD)	Classification	Tonnes (kt)	Gold (g/t)	Silver (g/t)	Gold Eq. (g/t)	Gold (koz)	Silver (koz)	Gold Eq. (koz)
2,700	Ind	1,888	5.28	126.1	7.08	321	7,654	430
	Inf	831	3.46	113.7	5.08	92	3,038	136
3,000	Ind	1,941	5.18	124.2	6.96	323	7,752	434
	Inf	863	3.39	111.7	4.98	94	3,099	138
3,300	Ind	1,990	5.10	122.4	6.85	326	7,832	438
	Inf	900	3.32	109.1	4.87	96	3,155	141
3,500	Ind	2,038	5.01	120.9	6.74	329	7,922	442
	Inf	923	3.27	107.5	4.81	97	3,189	143
4,000	Ind	2,074	4.96	119.7	6.67	330	7,984	445
	Inf	949	3.23	105.9	4.74	98	3,233	145

Notes to Table 1:

- The Table presents the results of a sensitivity analysis by varying gold prices on AuEq block model values and reports an undiluted tonnage, grade and metal content contained within the mining shapes. The scenarios as presented are not considered statement of mineral resources or reserves, and do not have demonstrated economic viability.
- AuEq calculated using metal prices of USD \$3,300/oz Au and \$50/oz Ag where $AuEq\ g/t = Au\ g/t + (Ag\ g/t \times (Au\ price/Ag\ price) \times (Ag\ recovery/Au\ recovery))$ with metallurgical recoveries of 96% Au and 91% Ag from metallurgical test work on Target 1 composite samples¹. An AuEq cut-off grade of 1.5 g/t was selected after applying 95% mining recovery and 5% dilution factors to the metal price and recovery values.

Table 2 Upgraded Copalquin Target 1 Mineral Resource Estimate (underground mining shape constrained & diluted)

Target 1 Area	Class	Tonnes (kt)	Gold (g/t)	Silver (g/t)	Gold Eq. (g/t)	Gold (koz)	Silver (koz)	Gold Eq. (koz)
El Refugio	Ind	2,557	3.38	73.7	4.44	278	6,061	365
	Inf	1,217	2.17	82.1	3.35	85	3,214	131
La Soledad	Ind	834	2.43	90.2	3.72	65	2,418	100
	Inf	219	2.54	26.1	2.92	18	184	21
Total	Ind	3,391	3.15	77.8	4.26	343	8,479	464
	Inf	1,436	2.23	73.6	3.28	103	3,398	151

Notes to Table 2:

1. Numbers may not add due to rounding.
2. All dollar values in United States Dollars (USD) unless otherwise noted.

3. Mineral resources were prepared in accordance with the CIM Definition Standards (2014) and Estimation of Mineral Resource and Mineral Reserve Best Practice guidelines (2019), which are materially identical to the JORC Code (2012).
4. The preparation of the mineral resource estimate was supervised by John Sims, President of Sims Resources LLC, an independent contractor and Qualified Person (QP), and Competent Person (CP), as a Certified Professional Geologist (CPG) member with the American Institute of Professional Geologists (AIPG).
5. The effective date of the estimate is June 29, 2026.
6. Inferred Mineral Resources have been estimated from geological evidence and drill core sampling and have a lower level of confidence than Measured and Indicated Mineral Resources due distance between sampled drill holes. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. Constrained and diluted Mineral resources for Copalquin Target 1 are based on underlying metal prices of \$3,300/oz Au and \$50/oz Ag, unless otherwise noted.
8. $AuEq\ g/t = Au\ g/t + (Ag\ g/t \times (Au\ price/Ag\ price) \times (Ag\ recovery/Au\ recovery))$, and is calculated using the underlying metals prices, along with metallurgical recoveries of 96% Au and 91% Ag from metallurgical test work on Target 1 composite samples.²
9. Underground Resource estimates are based on economically constrained mining shapes generated using Datamine's Mineable Shape Optimizer (MSO) algorithm and the following optimization parameters:
 - Diluted to a minimum 2 m shape width with a 92% mining recovery.
 - Metallurgical recoveries of 96% for Au and 91% for Ag, from metallurgical test work on Target 1 composite samples¹ Longhole Open Stope mining with a total Mining+Processing+General and Administration (G&A) cost of \$97.00 per tonne of material processed.
10. Mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

Resource Update Details

The Copalquin Target 1 resource model was prepared under the supervision of Sims Resources LLC (Independent QP) in accordance with the CIM Definition Standards (2014) and Estimation of Mineral Resource and Mineral Reserve Best Practice guidelines (2019), which are materially identical to the JORC Code (2012).

The estimate incorporates results from 204 diamond drill holes totaling approximately 60,568 metres, including 127 drill holes totalling approximately 42,861 metres completed since the previous resource estimate. The recent drilling was primarily focused on:

- Increasing drill density within the core of the deposit to improve resource confidence;
- Extending known mineralised shoots along strike and down plunge;
- Testing interpreted extensions of high-grade structures; and
- Improving the geological model through enhanced structural understanding and dyke mapping.

The resource estimate has been prepared as a major de-risking milestone to serve as a valuable stepping stone towards future development of a mineable resource supported by an economic study. Application of the mine stope optimization process to constrain the block model by mining shapes has achieved several goals including the evaluation of realistic minimum mining widths on the deposit, evaluation of the continuity of the mineralisation along potential underground development levels and has provided understanding of a potential extractable grade that incorporates the mineralised dilution envelope surrounding the high grade core of the deposit.

An evaluation of gold price sensitivity on the mining shape constraints, on a diluted basis indicates a narrow band of output scenarios across a wide range of metal prices (Table 3). Evaluating the sensitivity scenarios on an undiluted basis (Table 1) reveals the high-grade core of the deposit that is driving the mining shapes.

With 95% of the undiluted and high grade core of the block model being captured by the mining shape constraints, there is opportunity to drill the remaining 5% of the block model to refine mineralisation boundaries for potential inclusion to future constrained mineral resource estimates.

Table 3 Gold price sensitivity to constraining shapes, reported using all contained blocks (diluted)

Au Price (USD)	Classification	Tonnes (kt)	Gold (g/t)	Silver (g/t)	Gold Eq. (g/t)	Gold (koz)	Silver (koz)	Gold Eq. (koz)
2,700	Ind	2,939	3.52	85.9	4.75	333	8,114	449
	Inf	1,187	2.53	83.4	3.72	97	3,183	142
3,000	Ind	3,130	3.35	82.3	4.53	338	8,283	456
	Inf	1,291	2.39	79.1	3.52	99	3,285	146
3,300*	Ind	3,391	3.15	77.8	4.26	343	8,479	464
	Inf	1,436	2.23	73.6	3.28	103	3,398	151
3,500	Ind	3,718	2.92	72.9	3.96	349	8,711	474
	Inf	1,588	2.07	68.5	3.05	106	3,498	156
4,000	Ind	4,149	2.67	67.2	3.63	356	8,965	484
	Inf	1,815	1.88	62.4	2.77	110	3,640	162

Notes to Table 3:

1. MSO shapes were based on long hole stope configuration with a 2.5 m minimum width, and a USD \$97/t operating cost comprised of \$60/t incremental mining, \$25/t processing, \$10/t G&A, and \$2/t sustaining. Blocks were evaluated using AuEq value, using variable gold prices according to the sensitivity scenario.
2. The scenarios as presented are not considered statement of mineral resources or reserves, and do not have demonstrated economic viability.

Geological Description of Copalquin Target 1

The Copalquin project is targeting low sulfidation epithermal silver-gold mineralisation hosted in volcanic and subvolcanic rocks of Mexico's Sierra Madre Occidental. Mapping and diamond drilling activities have identified widespread quartz veining and stockworks surrounded by haloes of argillic (illite/smectite) alteration. Veins have formed as both low-angle semi-continuous lenses parallel to the contact between granodiorite and andesite and as tabular veins in high-angle normal faults with prominent east-west, and northwest-southeast orientations. Vein and breccia thickness has been observed locally up to 30 metres wide with average widths on the order of 0.5 to 4 metres. Semi-continuous mineralisation has been intersected by drilling along a northeast trending zone from El Gallo to Refugio, Cometa, Los Pinos, Los Reyes, La Montura to Constancia and Santa Cruz, totalling almost 7 kilometres in length. A sub-parallel trend in the southern area from southwest of Apomal (Target 5) to San Manuel and to Las Brujas-El Peru provides additional exploration potential up to 6km.

Drilling at the Target 1 area has been centred on the El Refugio and La Soledad areas. Channel sampling of two small historical mine workings in these areas confirmed high grade gold and silver mineralisation was contained in pillars and mine walls. Drilling activities initiated by Mithril in 2020 confirmed broad mineralisation in these zones.

A geological model for the Target 1 area, including mineralised veins, alteration haloes, non-mineralised host rock, and post-mineral dikes, was developed in Leapfrog Geo using interval selections completed on all core drillholes available. Interval selections consider qualitative logging data, gold and silver assays, and multi-element geochemistry. Surface and underground mapping, trench sampling, and soil samples were also used to validate the interpretation but were not used in estimation. High-grade mineralised domains were modelled using a 1 g/t AuEq cutoff and were restricted to modelled vein solids derived from the lithology model. A variable orientation search strategy was applied to accurately reflect undulations in modelled veins, with search orientations driven by the nearest vein midpoint surface. Post mineral dikes cut and displace mineralised veins in several areas, disrupting vein continuity and gold-silver mineralisation. These post-mineral dikes were assigned a grade of 0.0 g/t for both gold and silver to avoid over-estimation of mineralised material. An average bulk density of 2.56 t/m³ (+/- 0.014) has been applied to the mineralised volumes based on 247 measurements in quartz breccia collected by Mithril geologists.

Block Model Estimation Methodology

Geologic and estimation domains were constructed using Leapfrog Geo v.2026.1.1, including input from geochemical analyses completed in ioGAS v.8.3. Geostatistical evaluations and Exploratory Data Analysis ("EDA"), including topcut selection, declustering, and variography were completed using Snowden

Supervisor v.9.2. Resource estimation was prepared using Leapfrog EDGE v.2026.1.1.

A single, non-rotated 2.5x2.5x2.5m block model was prepared for this resource estimate and for use in underground Mineable Shape Optimization. Gold and silver grades from diamond drill core samples were interpolated into the block model using inverse distance cubed ("ID3") estimation techniques. Search ellipse orientation and radii were selected based on variogram models for mineralised estimation domains, with variable search orientation applied according to the nearest vein midpoint surface in the Target 1 mineralised quartz vein and breccia model. Blocks were classified under the categories of "Indicated" and "Inferred" mineral resources, in accordance with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum Standards for Mineral Resources and Mineral Reserves, Definitions and Guidelines, May 2014 (the "CIM Definition Standards"), which are materially identical to those used in the JORC Code (2012). The "Measured" resource category was not used in this estimate because no modern mining has been undertaken at the Project and it is therefore not possible to reconcile the estimate against production or tightly spaced data such as grade control drilling.

Mineral resources ("Mineral Resources") were reported below the most recent light detection and ranging ("LiDAR") topographic surface and are contained within economically constrained stope shapes generated using Datamine's Mineable Shape Optimizer ("MSO"). Historical mine workings were assigned a density of 0.0 g/cm³ to ensure exclusion of mined blocks from the Mineral Resource Estimate.

Figure 1: Series of plan view maps of the Mineral Resource Estimate showing: a) AuEq grade (g/t), b) block classification, and c) mining shapes used to constrain the block model

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

https://images.newsfilecorp.com/files/11657/303420_f43a72d644e83990_001full.jpg

Figure 2: Cross- section view of El Refugio, looking east, showing the mineralised block model and the mining shape constraints used in the Mineral Resource Estimate

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

https://images.newsfilecorp.com/files/11657/303420_f43a72d644e83990_002full.jpg

Figure 3: Cross- section view of La Soledad, looking northwest, showing the mineralised block model and the mining shape constraints used in the Mineral Resource Estimate

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

https://images.newsfilecorp.com/files/11657/303420_f43a72d644e83990_003full.jpg

Advancing the Copalquin District

Target 1 represents only one of numerous mineralised targets identified within the broader Copalquin District. The Company continues to advance exploration activities across the district, including ongoing drilling at Targets 3 and 5 (Figure 5), where recent results have demonstrated the potential for additional high-grade silver and gold discoveries.

With the updated Target 1 resource now completed, Mithril intends to continue advancing engineering, metallurgical and development studies while pursuing resource growth opportunities across the district.

Two drills are currently active: one following up at Target 5 area and one testing the priority structural targets, with Target 1 westerly step out drilling to follow. Fully funded for further 12,000 metres of drilling for the remainder of 2026 aiming to progress Target 5 to an initial resource, expand Target 1 and progress the district geology model.

Figure 4: Mithril's Copalquin and La Dura property locations in Durango State, Mexico

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Competent Persons Statement (JORC), and Qualified Persons (NI 43-101) Statement

The information in this announcement that relates to metallurgical test results, mineral processing and project development and study work has been compiled, reviewed and approved 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 and Acceptable Foreign Association under NI 43-101.

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 (non-independent) 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, and as a Qualified Person (non-independent) as defined by NI 43-101. 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, sample data, exploration results and geological interpretation for Mithril's Mexican project, has been compiled, reviewed and approved by Mr James Barr who is Mithril's Vice President - Exploration. Mr Barr is a registered member and Professional Geologist (P.Geo.) of the Engineers and Geoscientists of British Columbia. This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code and recognized Canadian Professional Association under NI 43-101.

Mr Barr 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 (non-independent) 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, and as a Qualified Person (non-independent) as defined by NI 43-101. Mr Barr 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 has been compiled, reviewed and approved by Mr John Sims, a Certified Registered Geologist (CPG) with the American Institute of Professional Geologists (AIPG). This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code and Acceptable Foreign Association under NI 43-101.

Mr Sims is acting as the Competent Person (independent), 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, and as the Qualified Person (independent) as defined by NI 43-101, for the reporting of the Upgraded Copalquin Target 1 Mineral Resource Estimate, with effective date of June 29, 2026. A site visit was carried out by Mr Sims, between 5 May 2025 and 7 May 2025 to observe the drilling, logging, sampling and assay database. Mr Sims has reviewed and approved the contents of this report, and consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The relevant sections of "JORC Code, 2012 Edition - Table 1" as defined by the Joint Ore Reserves Committee (JORC) Code are incorporated into this Public Report.

A NI 43-101 Technical Report entitled "Technical Report and Upgraded Mineral Resource Estimate for the Copalquin Target 1 Area, Durango, Mexico" will be filed on SEDAR+ within 45 days of this news release.

Sample Analytical Procedures and Quality Assurance/Quality Control:

Drill core logging, sample collection, chain of custody, preparation and assaying of drilling samples from the Copalquin project are done with strict adherence to a Quality Assurance/Quality Control (QA/QC) protocol.

All drill core is logged and sampled by Mithril geologists. Samples lengths are selected to respect important

geological contacts, to a minimum length of 0.50m. Drill core is cut longitudinally in half along an oriented drill core line. One half of the core is retained for company record, and the opposing half is sent for laboratory analysis.

All samples are delivered to ALS Minerals for preparation in Chihuahua City, Chihuahua, Mexico for preparation, then internally delivered to ALS Minerals located in North Vancouver, British Columbia, Canada, for analysis and reporting.

Samples are prepared using ALS Minerals Prep-31 crushing (70% passing 2mm), splitting and pulverizing (85% passing 75um, 250g). All samples are submitted for 34 element trace ICP-AES analysis using a four-acid digestion (ME-ICP61), and for 30g gold fire assay with atomic adsorption analysis (Au-AA23). Samples exceeding silver grades of 100 ppm are sent for ore grade analysis (Ag-OG62), and samples with silver grades exceeding 1,500 ppm are sent for fire assay and gravimetric determination (Ag-GRA21). Samples with gold grades exceeding 10 ppm are sent for fire assay and gravimetric determination (Au-GRA21). Samples with copper, lead or zinc grades exceeding 10,000 ppm are sent for overlimit analysis using four acid digestion and ICP-AES detection (OG61).

Standards and blanks are inserted at a rate of one per every 25 samples and one per every 40 samples, respectively. Laboratory pulp duplicates are selected by Mithril geologists and requested with each batch of samples.

Analytical certificates are imported directly to the Company's database and reviewed for quality assurance by independent and internal company geologists prior to approved.

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria

JORC Code explanation

Sampling techniques

- Nature and quality of sampling (e.g. cut channels, random ch standard measurement tools appropriate to the minerals und sondes, or handheld XRF instruments, etc). These examples meaning of sampling.
- Include reference to measures taken to ensure sample repre any measurement tools or systems used.
- Aspects of the determination of mineralisation that are Mater
- In cases where 'industry standard' work has been done this v circulation drilling was used to obtain 1 m samples from whic charge for fire assay'). In other cases more explanation may gold that has inherent sampling problems. Unusual commodi nodules) may warrant disclosure of detailed information.

Drilling techniques

- Drill type (e.g. core, reverse circulation, open-hole hammer, r and details (e.g. core diameter, triple or standard tube, depth type, whether core is oriented and if so, by what method, etc)

Criteria

JORC Code explanation

Drill sample recovery

- Method of recording and assessing core and chip sample recovery
- Measures taken to maximise sample recovery and ensure representativeness
- Whether a relationship exists between sample recovery and sample loss, and whether such loss has occurred due to preferential loss/gain of fine/coarse material.

Logging

- Whether core and chip samples have been geologically and geotechnically logged to support appropriate Mineral Resource estimation, mining studies and/or mine design.
- Whether logging is qualitative or quantitative in nature. Core quality should be described and, where applicable, the percentage of the core which is logged should be stated.
- The total length and percentage of the relevant intersections which are logged.

Sub-sampling techniques and sample preparation

- If core, whether cut or sawn and whether quarter, half or all core is used.
- If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled in a consistent manner.
- For all sample types, the nature, quality and appropriateness of the sample preparation technique.
- Quality control procedures adopted for all sub-sampling stages to minimise bias and to ensure that the sampling is representative of the material.
- Measures taken to ensure that the sampling is representative of the material, for instance results for field duplicate/second-half sampling.
- Whether sample sizes are appropriate to the grain size of the material.

Quality of assay data and laboratory tests

- The nature, quality and appropriateness of the assaying and the technique is considered partial or total.
- For geophysical tools, spectrometers, handheld XRF instruments, etc., the nature, quality and appropriateness of the tool used in determining the analysis including instrument make and model, calibration, range of the instrument, and whether the instrument is applied and their derivation, etc.
- Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, etc.) and whether acceptable levels of accuracy (i.e. lack of bias) have been established.

Criteria	JORC Code explanation
Verification of sampling and assaying	<ul style="list-style-type: none"> ● The verification of significant intersections by either independent or qualified persons. ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data management systems (including electronic) protocols. ● Discuss any adjustment to assay data.
Location of data points	<ul style="list-style-type: none"> ● Accuracy and quality of surveys used to locate drill holes (collar and down hole), trenches, workings and other locations used in Mineral Resource estimation. ● Specification of the grid system used. ● Quality and adequacy of topographic control.
Data spacing and distribution	<ul style="list-style-type: none"> ● Data spacing for reporting of Exploration Results. ● Whether the data spacing and distribution is sufficient to establish the degree of geological continuity appropriate for the Mineral Resource and Ore Resource classification applied. ● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> ● Whether the orientation of sampling achieves unbiased sampling results where this is known, considering the deposit type. ● If the relationship between the drilling orientation and the orientation of the mineralisation has been considered to have introduced a sampling bias, this should be discussed.
Sample security	<ul style="list-style-type: none"> ● The measures taken to ensure sample security.
Audits or reviews	<ul style="list-style-type: none"> ● The results of any audits or reviews of sampling techniques and processes.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ● Type, reference name/number, location and ownership including agreements with third parties such as joint ventures, partnerships, overriding royalties, native title, sites, wilderness or national park and environmental settings. ● The security of the tenure held at the time of reporting along with any known risks to the continuity of the licence to operate in the area.

Sinaloa, México

Badiraguato, Sinaloa, México

Criteria

JORC Code explanation

Exploration done by other parties

- Acknowledgment and appraisal of exploration by other parties.

Geology

- Deposit type, geological setting and style of mineralisation.

Drill hole Information

- A summary of all information material to the understanding of the exploration, including a tabulation of the following information for all Material drill holes:
 - easting and northing of the drill hole collar
 - elevation or RL (Reduced Level - elevation above 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 on the basis that the information exclusion does not detract from the understanding of the report, the Company must explain why this is the case.

Data aggregation methods

- In reporting Exploration Results, weighting averages should not be used, nor should truncations (e.g. cutting of high grades) and cut-off grades.
- Where aggregate intercepts incorporate short length of high grade results, the procedure used for such aggregations should be shown in detail.
- The assumptions used for any reporting of metal grades should be stated.

Relationship between mineralisation widths and intercept lengths

- These relationships are particularly important in
- If the geometry of the mineralisation with respect to
- If it is not known and only the down hole lengths are reported, the effect (e.g. 'down hole length, true width not known')

Diagrams

- Appropriate maps and sections (with scales) are required for a significant discovery being reported. These should show collar locations and appropriate sectional views.

Balanced reporting

- Where comprehensive reporting of all Exploration Results, both low and high grades and/or widths should be provided.

Other substantive exploration data

- Other exploration data, if meaningful and material, should include geological observations; geophysical survey results; and method of treatment; metallurgical test results; characteristics; potential deleterious or contaminating elements.

Further work

- The nature and scale of planned further work (e.g. large-scale step-out drilling).
- Diagrams clearly highlighting the areas of possible interpretations and future drilling areas, provided.

Section 3 Estimation and Reporting of Mineral Resources

Criteria

JORC Code explanation

Database integrity

- Measures taken to ensure that data has not been corrupted by, for example, errors, between its initial collection and its use for Mineral Resource estimation.
- Data validation procedures used.

Criteria	JORC Code explanation
Site visits	<ul style="list-style-type: none"> ● Comment on any site visits undertaken by the Competent Person and ● If no site visits have been undertaken indicate why this is the case.
Geological interpretation	<ul style="list-style-type: none"> ● Confidence in (or conversely, the uncertainty of) the geological interpretation ● Nature of the data used and of any assumptions made. ● The effect, if any, of alternative interpretations on Mineral Resource estimate ● The use of geology in guiding and controlling Mineral Resource estimation ● The factors affecting continuity both of grade and geology.
Dimensions	<ul style="list-style-type: none"> ● The extent and variability of the Mineral Resource expressed as length, width, and depth below surface to the upper and lower limits of the Mineral Resource
Estimation and modelling techniques	<ul style="list-style-type: none"> ● The nature and appropriateness of the estimation technique(s) applied, including treatment of extreme grade values, domaining, interpolation parameters, and extrapolation from data points. If a computer assisted estimation method is used, a description of computer software and parameters used. ● The availability of check estimates, previous estimates and/or mine production data. The Mineral Resource estimate takes appropriate account of such data. ● The assumptions made regarding recovery of by-products. ● Estimation of deleterious elements or other non-grade variables of economic significance (e.g. acid mine drainage characterisation). ● In the case of block model interpolation, the block size in relation to the search employed. ● Any assumptions behind modelling of selective mining units. ● Any assumptions about correlation between variables. ● Description of how the geological interpretation was used to control the estimation. ● Discussion of basis for using or not using grade cutting or capping. ● The process of validation, the checking process used, the comparison of estimates, and use of reconciliation data if available.
Moisture	<ul style="list-style-type: none"> ● Whether the tonnages are estimated on a dry basis or with natural moisture, and the determination of the moisture content.
Cut-off parameters	<ul style="list-style-type: none"> ● The basis of the adopted cut-off grade(s) or quality parameters applied

Criteria	JORC Code explanation
Mining factors or assumptions	<ul style="list-style-type: none"> ● Assumptions made regarding possible mining methods, minimum mining dilution (applicable, external) mining dilution. It is always necessary as part of reasonable prospects for eventual economic extraction to consider possible assumptions made regarding mining methods and parameters when reporting Mineral Resources. Where this is not always be rigorous. Where this is the case, this should be reported with an explanation of the mining assumptions made.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> ● The basis for assumptions or predictions regarding metallurgical amenability is an important part of the process of determining reasonable prospects for eventual economic extraction. The potential metallurgical methods, but the assumptions regarding metallurgical parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the assumptions made.
Environmental factors or assumptions	<ul style="list-style-type: none"> ● Assumptions made regarding possible waste and process residue disposal options are an important part of the process of determining reasonable prospects for eventual economic extraction. Where the determination of potential environmental impacts, particularly at the early stage the determination of potential environmental impacts, particularly at the early stage, is not always well advanced, the status of early consideration of these potential impacts should be reported. Where these aspects have not been considered in detail, an explanation of the environmental assumptions made.
Bulk density	<ul style="list-style-type: none"> ● Whether assumed or determined. If assumed, the basis for the assumption should be reported, whether wet or dry, the frequency of the measurements, the number of samples. ● The bulk density for bulk material must have been measured by methods that account for void spaces (vugs, porosity, etc), moisture and differences between rock types in the deposit. ● Discuss assumptions for bulk density estimates used in the evaluation of Mineral Resources.
Classification	<ul style="list-style-type: none"> ● The basis for the classification of the Mineral Resources into varying degrees of confidence. ● Whether appropriate account has been taken of all relevant factors (including the tonnage/grade estimations, reliability of input data, confidence in continuity, quality, quantity and distribution of the data). ● Whether the result appropriately reflects the Competent Person's view.
Audits or reviews	<ul style="list-style-type: none"> ● The results of any audits or reviews of Mineral Resource estimates.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> ● Where appropriate a statement of the relative accuracy and confidence of the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. The application of statistical or geostatistical procedures to quantify the uncertainty of the estimate within stated confidence limits, or, if such an approach is not deemed appropriate, a discussion of the factors that could affect the relative accuracy and confidence of the estimate. ● The statement should specify whether it relates to global or local estimates, and the relevant tonnages, which should be relevant to technical and economic studies. The statement should include assumptions made and the procedures used. ● These statements of relative accuracy and confidence of the estimate should be supported by production data, where available.

¹ See ASX announcement dated 25 February 2022, "Further Excellent Metallurgy Results - Copalquin District, Mexico"

² See ASX announcement dated 25 February 2022, "Further Excellent Metallurgy Results - Copalquin District, Mexico"

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/303420>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/739368--Mithril-Derisks-Target-1-with-Mine-Constrained-and-Diluted-Resource-Upgrade---75Prozent-Indicated.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).