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July 7, 2025

MITHRIL SILVER & GOLD EXTENDS 8 KM LONG HIGH-GRADE GOLD-SILVER SYSTEM AT COPALQUIN; DRILLING RAMPS UP

- Expanded Channel Sampling and Mapping Continue to Highlight District-Scale Property -

Melbourne, Australia and Vancouver, Canada - Mithril Silver and Gold Limited ("Mithril" or the "Company") (TSXV: MSG) (ASX: MTH) is pleased to announce that it has defined an extensive high-grade gold-silver system spanning *8 kilometres* and *1,200 metres* vertically, at its flagship Copalquin Project in Mexico. Building on high-grade channel sampling and detailed mapping, drilling is about to commence at the Target 5 area with Target 3 progressing for drilling late Q3 2025. New sampling has extended mineralization at Target 2 by a further 1,000 metres, highlighting the district's significant discovery potential as multiple high-priority targets advance in parallel.

Highlights

- **Drilling to commence this month at Target 5** – following strong gold and silver channel sample assays (further to results announced June 3, 2025)
- **Target 3 drilling to commence late this quarter** - high-grade gold and silver channel sample results reported with excellent progress for drill readiness
- **Target 2 mineralised trend extended by 1,000m WSW** with new sampling results
- **Santa Cruz historic multi-level mine sampled**, confirming continuous mineralization spanning *8 km* across the district with *1,200 m* vertical extent — assays pending. **High-grade soil sampling results reported for Target 4** (San Manuel Mine): **first drill holes at the Zaragosa Mine area planned for this month.**

Highlight channel sample results from surface and underground workings at Targets 2, 3, 4 and 5

- 0.50 m @ **6.21 g/t gold, 265 g/t silver** (814502; Mina Lico, T2)
- 1.00 m **@ 19.85 g/t gold, 270 g/t silver** (527248; Mina Constancia, T3)
- 0.90 m **@ 12.40 g/t gold, 820 g/t silver** (527285; Surface, T3)
- 0.50 m @ **13.25 g/t gold, 558 g/t silver** (814552; T3)
- 0.70 m @ **5.92 g/t gold, 392 g/t silver** (814557; T3)
- 0.65 m @ **5.67 g/t gold, 365 g/t silver** (814559; T3)
- 0.50 m @ **5.80 g/t gold, 1 g/t silver** (814572; T3)
- 0.90 m @ **8.03 g/t gold, 108 g/t silver** (814572; T3)
- 0.50 m @ **1.29 g/t gold, 252 g/t silver** (814045; Surface T5)
- 0.50 m @ **3.07 g/t gold, 34.2 g/t silver** (814053; Surface T5)

Target 4 soil sample highlights at San Manuel mine area

SM-037 @ **4.10 g/t gold, 83 g/t silver**
SM-083 @ **2.73 g/t gold, 102 g/t silver**

SM-111 @ **5.66 g/t gold, 154 g/t silver**
SM-112 @ **5.77 g/t gold, 139 g/t silver**
SM-114 @ **4.13 g/t gold, 120 g/t silver**
SM-124 @ **5.03 g/t gold, 237 g/t silver**
SM-127 @ **2.53 g/t gold, 20 g/t silver**

With drilling underway this month at Target 5 where we have abundant veining mapped and sampled, the first drill holes planned for the central Zaragosa Mine area and at Target 3 end of Q3 2025, we are entering an exciting phase of exploration at Copalquin," said John Skeet, MD and CEO of Mithril Silver and Gold. "The scale of this high-grade epithermal gold-silver system continues to impress, with mineralisation now extending 8 kilometres across the district and over 1,200 metres vertically, as demonstrated by our recent work at the Santa Cruz historic mine at the eastern end of the middle trend. With multiple high-priority targets advancing in parallel and significant extensions identified at Target 2, we are well-positioned to unlock the district's substantial potential."

COPALQUIN GOLD-SILVER DISTRICT, DURANGO STATE, MEXICO

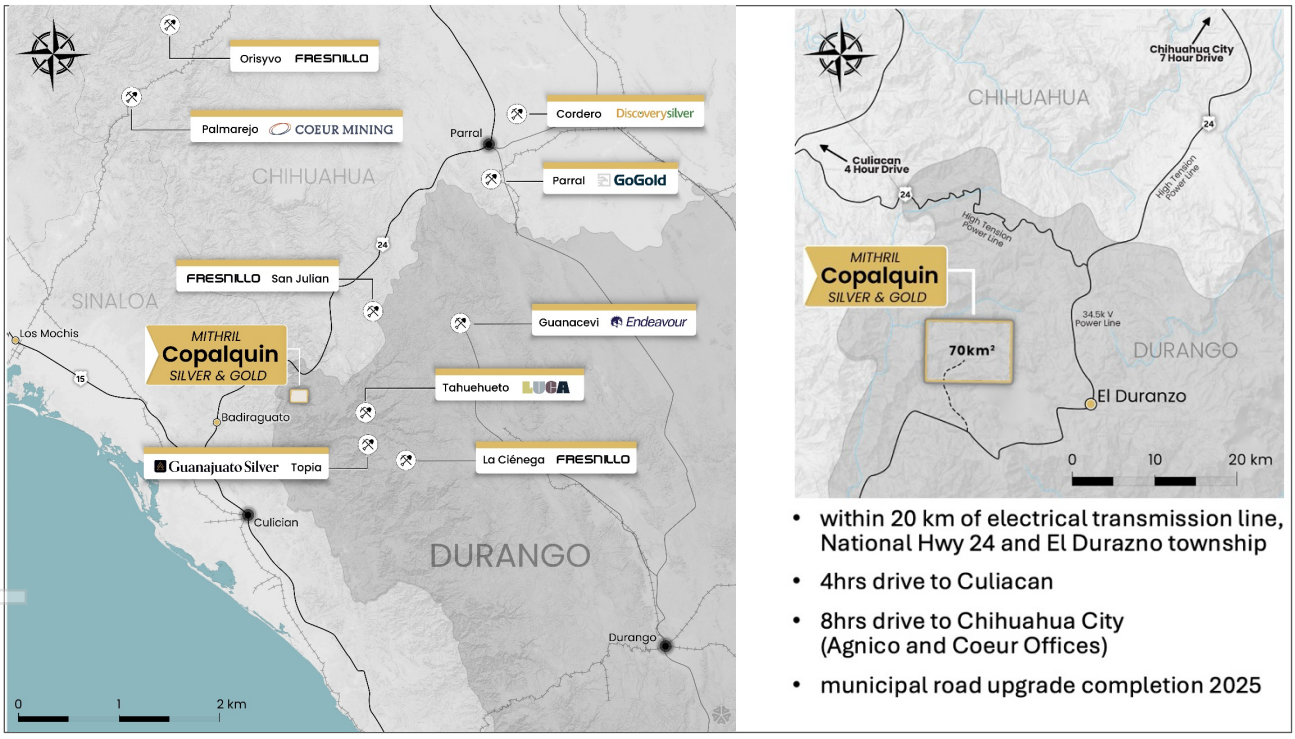

*Figure 1 – Copalquin District location map, locations of mining and exploration activity and local infrastructure. Note: the reserve/resources from company websites for the neighbouring properties does not necessarily apply to the Copalquin Project. Resources/resources for neighbouring properties marked with * include estimated past production.*

With 100 historic underground gold-silver mines and workings plus 198 surface workings/pits throughout 70km^2 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

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

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.

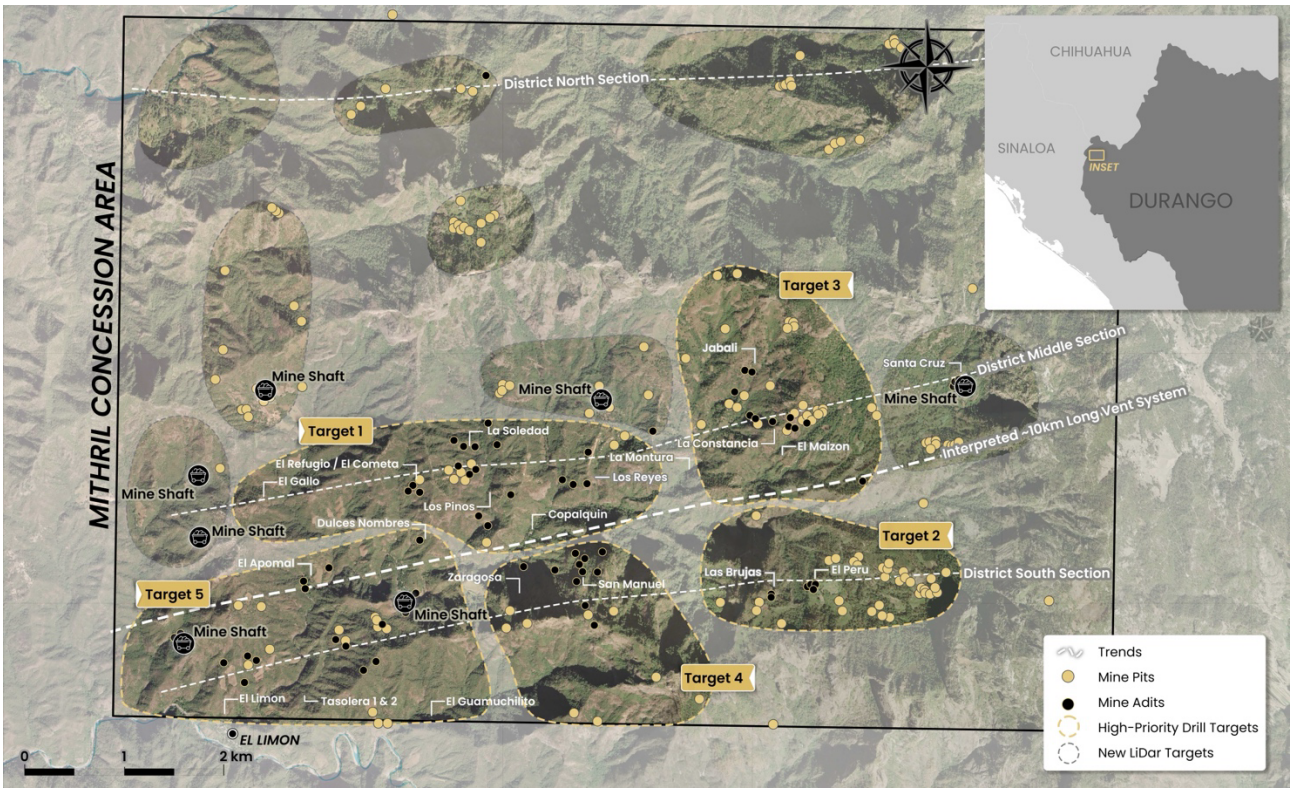

Figure 2 LiDAR identified historic workings across the 70km2 district. Current drilling locations at Targets 1 and 2, high priority drill target area of La Constancia-El Jabali (Target 3) and the new developing Target 5. Several new areas highlighted across the district for follow-up work.

Copalquin District Exploration Progress Update

Surficial and underground channel sampling at **Target 2, 3, 4 and 5 Areas** have continued to deliver **excellent results**, with several channel samples intersecting **very high-grade silver** and high-grade gold within broad, outcropping vein systems (Figure 3).

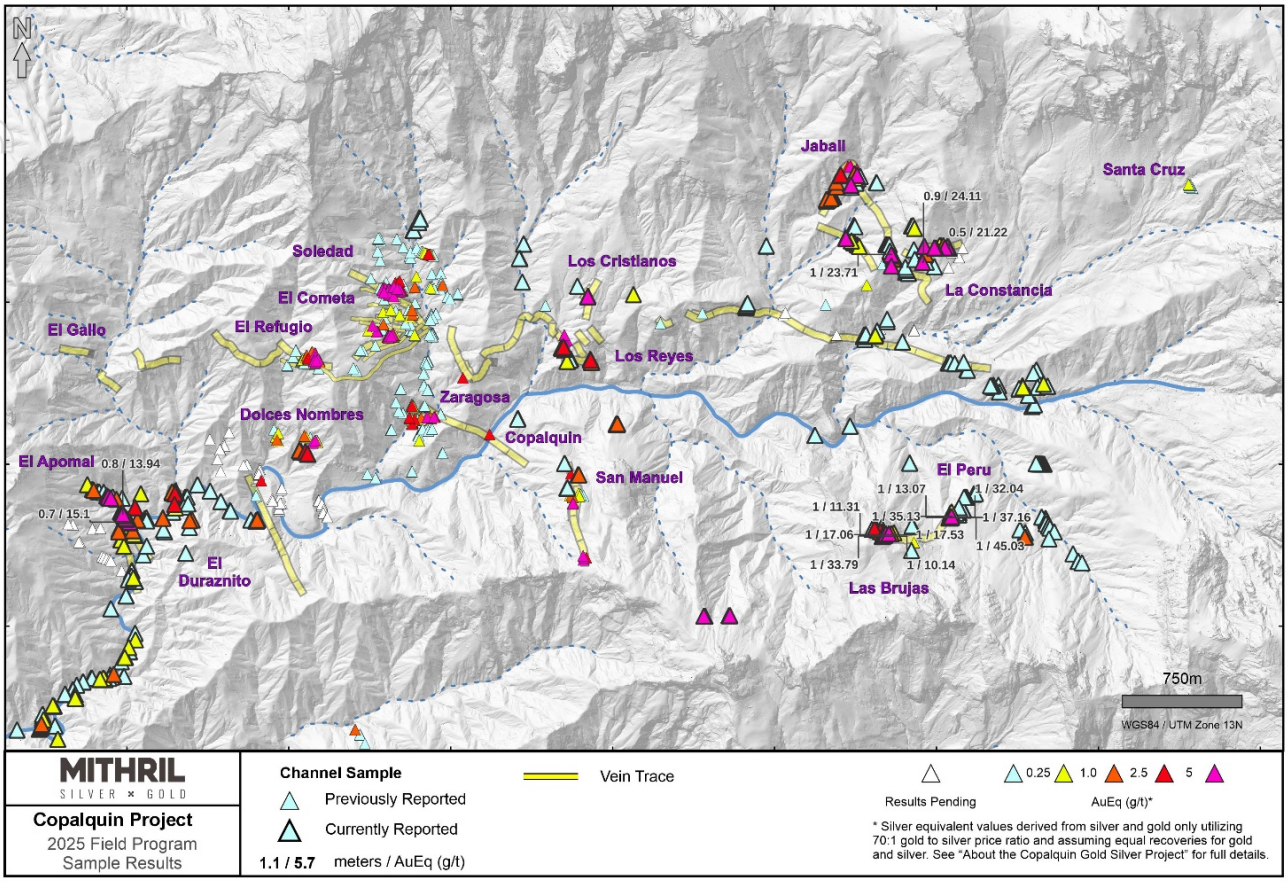

Figure 3 Property-wide channel sampling results

Ongoing mapping at Target 5 — including the El Apomal, El Duraznito, Veta Azul, and Dulces Nombres areas — continues to identify additional vein systems and underground workings, significantly expanding the Target 5 area both along strike and across strike (Figure 4). Several of the mapped veins display good continuity, with some traceable for over 600 metres. The vein system is predominantly striking northwest-southeast with veins in the southwest of the target area dipping to the southwest and veins in the northeast dipping to the northeast (Figure 4). Target 5 veins mapped to date, are hosted in granodiorite and are situated at a lower elevation in the system at 650 – 900 m compared with the mineralised zones at Target 1 (900 – 1,150 m) and Target 2 (1,500 - 1,700 m).

Surface and underground channel sampling continues to return anomalous gold and silver values, with numerous assay results still pending.

Complete sample results are presented in Table 1.

Significant gold and silver target 5 channel sampling highlights include:

- 0.6 m @ **1.17 g/t Au, 85 g/t Ag** (814016; surface)
- 0.55 m @ **1.17 g/t Au, 34.1 g/t Ag** (814033; surface)
- 0.5 m @ **1.28 g/t Au, 59.3 g/t Ag** (814037; surface)

0.5 m @ **1.29g/t Au, 252 g/t Ag** (814045; surface)
0.5 m @ **3.07 g/t Au, 34.2 g/t Ag** (814053; surface)
0.3 m @ **1.11 g/t Au, 43.0 g/t Ag** (814058; surface)

An exploration road is advancing to the Target 5 area to provide access for drill pads.

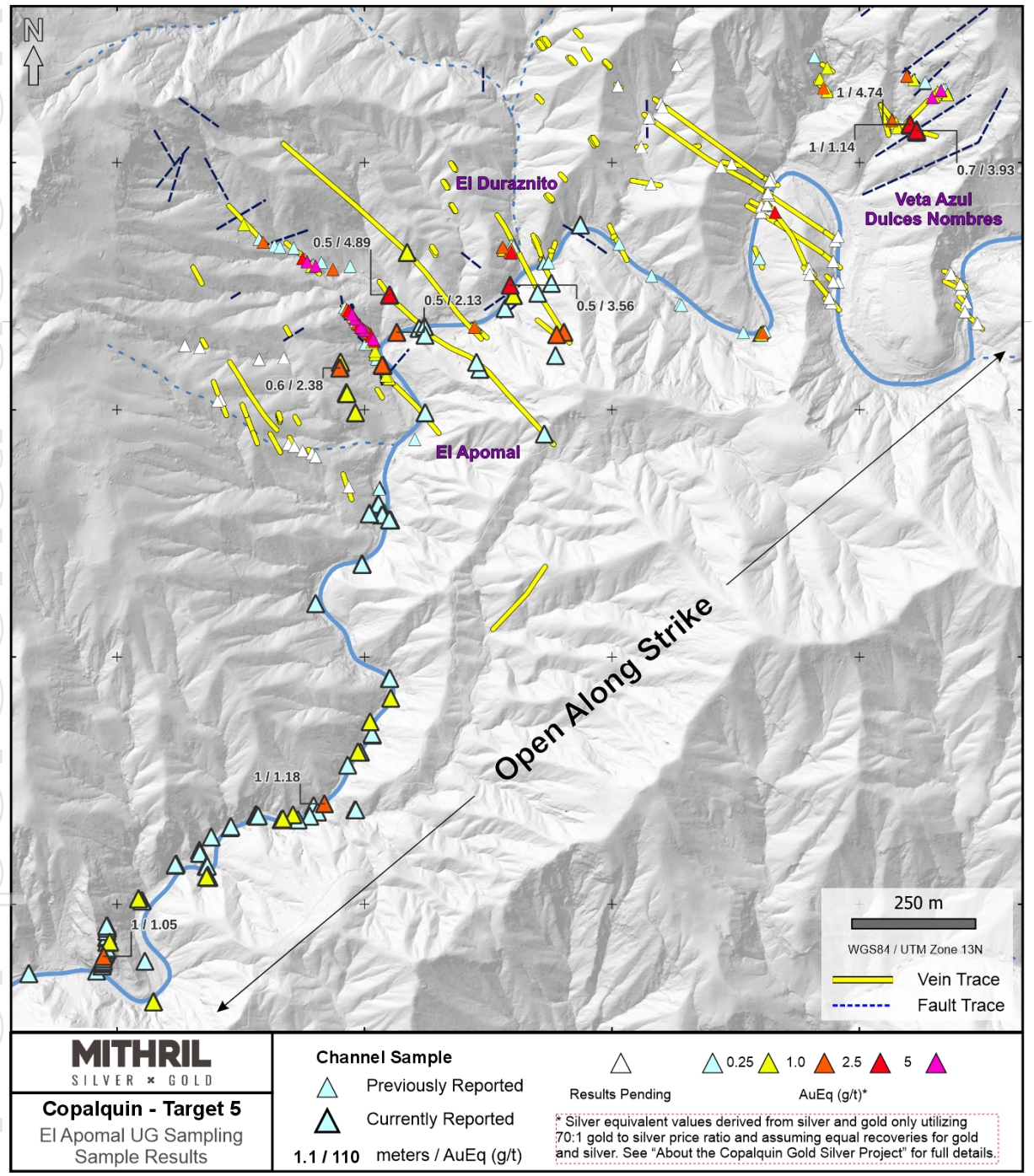

Figure 4: Channel sample results and vein traces in the Target 5 Area

Target 3, which includes the Jabali, Constancia, San Antonio, and Guadalupe mines, has revealed a network of veins through ongoing mapping efforts (Figure 5). While many of these

veins exhibit limited continuity, they occur in various orientations, with a dominant northwest strike over a cumulative strike length of 1km. Channel sampling from both surface and underground workings has returned numerous high-grade gold and silver values, highlighting the potential of the area. Notably, the Jabali mine hosts veins characterized by abundant amethyst, suggesting a distinct mineralogical signature that may be useful for further vectoring.

Mapping and sampling will continue in the area to fully develop drill targeting.

Complete sample results are presented in Table 1.

Significant gold and silver target 3 channel sampling highlights include:

- 1.0 m @ **1.08 g/t Au, 114 g/t Ag** (527246; underground)
- 1.0 m @ **19.85 g/t Au, 270 g/t Ag** (527248; underground)
- 1.0 m @ **3.49 g/t Au, 231 g/t Ag** (527255; surface)
- 0.5 m @ **1.32 g/t Au, 66 g/t Ag** (527256; surface)
- 1.0 m @ **2.31 g/t Au, 60.8 g/t Ag** (527271; surface)
- 1.0 m @ **3.08 g/t Au, 179 g/t Ag** (527272; surface)
- 0.5 m @ **1.46 g/t Au, 50.6 g/t Ag** (527284; surface)
- 0.9 m @ **12.40 g/t Au, 820 g/t Ag** (527285; surface)
- 0.6 m @ **2.54 g/t Au, 170 g/t Ag** (742048; underground)
- 0.5 m @ **2.52 g/t Au, 155 g/t Ag** (742049; underground)
- 0.6 m @ **1.02 g/t Au, 83.3 g/t Ag** (814551; underground)
- 0.5 m @ **13.25 g/t Au, 558 g/t Ag** (814552; underground)
- 0.5 m @ **4.04 g/t Au, 314 g/t Ag** (814553; underground)
- 0.7 m @ **1.40 g/t Au, 83.3 g/t Ag** (814557; surface)
- 0.65 m @ **5.67 g/t Au, 365 g/t Ag** (814559; surface)
- 0.7 m @ **3.47 g/t Au, 256 g/t Ag** (814565; surface)
- 0.5 m @ **5.80 g/t Au, 1 g/t Ag** (814572; surface)
- 0.5 m @ **1.49 g/t Au, 41.7 g/t Ag** (527288; underground)
- 0.8 m @ **1.02 g/t Au, 41.7 g/t Ag** (814608; surface)
- 1.0 m @ **2.00 g/t Au, 4.7 g/t Ag** (814609; surface)
- 1.0 m @ **1.73 g/t Au, 27.6 g/t Ag** (814610; underground)
- 1.0 m @ **2.08 g/t Au, 43.4 g/t Ag** (814611; underground)
- 0.8 m @ **1.34 g/t Au, 52.0 g/t Ag** (814612; underground)
- 0.9 m @ **8.03 g/t Au, 108 g/t Ag** (814613; underground)

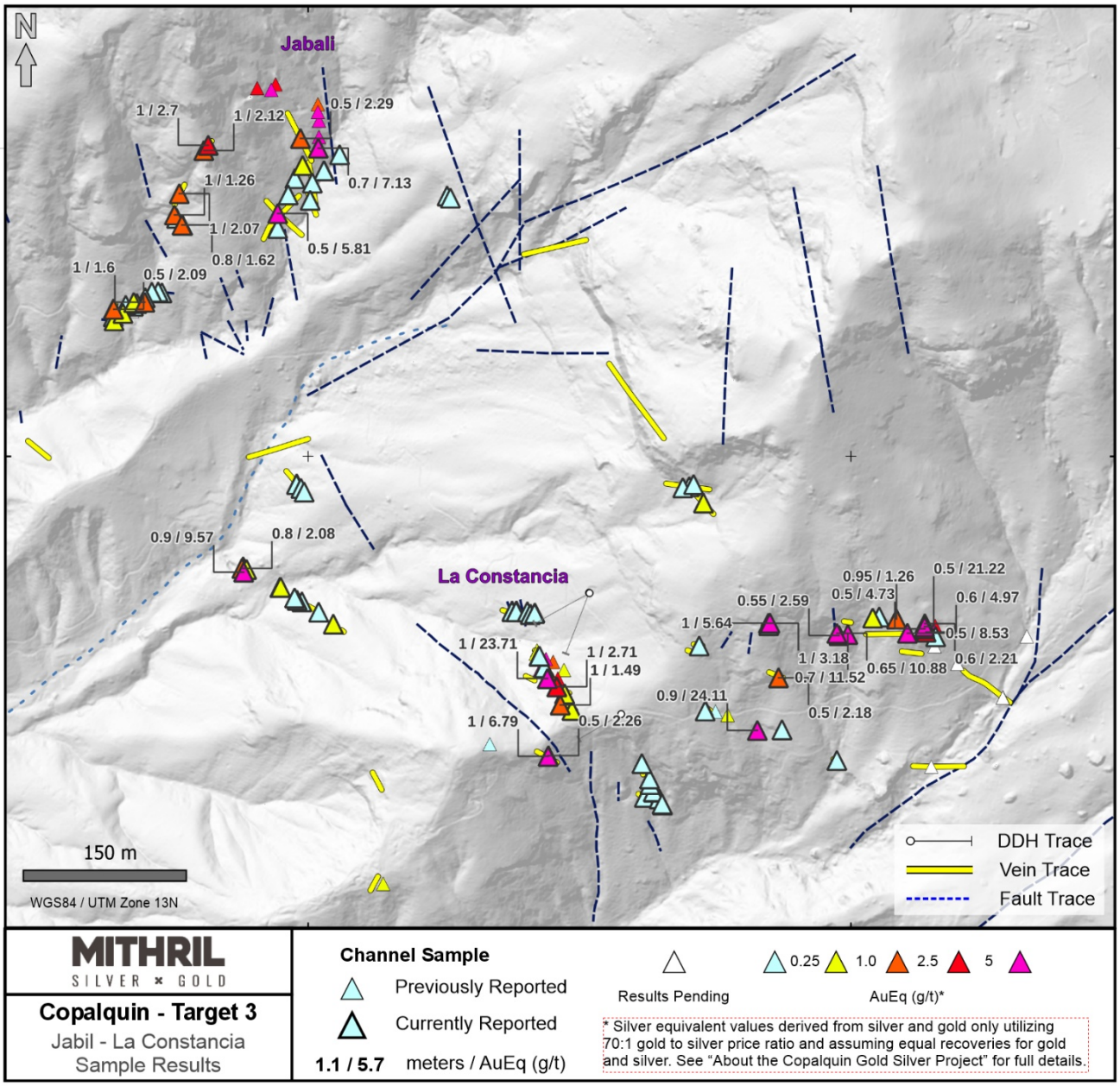

Figure 5: Channel sample results and vein traces in the Target 3 Area

Mina Lico, located just over one kilometre west-southwest of Las Brujas within Target 2, has returned high-grade gold and silver values from limited sampling (Figure 1, Table 1). These results further support the potential for property-wide for high-grade mineralization and point to the need for continued mapping and sampling in the Target 2 area.

Significant gold and silver target 2 channel sampling highlights include:

- 0.5 m @ **1.83 g/t Au, 213 g/t Ag** (742097; underground)
- 0.5 m @ **2.59 g/t Au, 191 g/t Ag** (742098; underground)
- 0.6 m @ **1.36 g/t Au, 142 g/t Ag** (814501; underground)
- 0.5 m @ **6.21 g/t Au, 265 g/t Ag** (814502; underground)

Table 1 High-Grade Gold and Silver Assay Results from The Copalquin Project Area Channel Samples.

Sample	Easting	Northing	Elevation	Width m	Type	Location	Channel Section	Au ppm	Ag ppm
742097	291724.0	2822066.0	1624	0.50	Underground	Mina Lico (T2)	1/2	**1.83**	**213.0**
742098	291724.0	2822066.0	1625	0.50	Underground	Mina Lico (T2)	2/2	**2.59**	**191.0**
814501	291571.0	2822063.0	1674	0.60	Underground	Mina Lico (T2)	1/1	**1.36**	**142.0**
814502	291563.0	2822063.0	1674	0.50	Underground	Mina Lico (T2)	1/1	**6.21**	**265.0**
814016	287949.8	2822584.4	738	0.60	Surface	Apomal (T5)	L2 1/1	**1.17**	85.0
814033	288036.0	2822589.7	685	0.55	Surface	Arroyo Copalquín (T5)	L1 2/2	**1.17**	34.1
814037	288065.0	2822657.0	679	0.50	Surface	Arroyo Copalquín (T5)	L1 1/1	**1.28**	59.3
814045	288050.3	2822732.4	683	0.50	Surface	Arroyo Copalquín (T5)	L2 1/1	**1.29**	**252.0**
814053	288294.0	2822752.0	670	0.50	Surface	Arroyo Copalquín (T5)	L1 1/1	**3.07**	34.2
814058	288388.0	2822652.0	754	0.30	Surface	Arroyo Copalquín (T5)	L1 1/1	**1.11**	43.0
527246	292729.01	2824287.64	1438.5	1.00	Underground	La Constancia (T3)	1/2	**1.08**	**114.0**
527248	292720.36	2824295.25	1438.5	1.00	Underground	La Constancia (T3)	1/2	**19.85**	**270.0**
527255	292720.8	2824223.2	1461.22083	1.00	Surface	La Constancia (T3)	1/2	**3.49**	**231.0**
527256	292720.3	2824222.6	1461.22083	0.50	Surface	La Constancia (T3)	2/2	**1.32**	66.0
527271	292923.8	2824345.9	1570.04675	1.00	Surface	La Constancia (T3)	1/1	**2.31**	60.8
527272	292925.4	2824346.1	1563.90491	1.00	Surface	La Constancia (T3)	1/1	**3.08**	**179.0**
527284	292933.3	2824295.9	1521.75061	0.50	Surface	La Constancia (T3)	1/1	**1.46**	50.6
527285	292913.8	2824247.5	1483.08142	0.90	Surface	La Constancia (T3)	1/1	**12.40**	**820.0**
742048	293069.0	2824338	1580.00	0.60	Underground	Guadalupe Mine (T3)	1/1	**2.54**	**170.0**
742049	293068.0	2824341	1579.00	0.50	Underground	Guadalupe Mine (T3)	1/1	**2.52**	**155.0**
814551	293068.0	2824346	1577.00	0.60	Underground	Guadalupe Mine (T3)	1/1	**1.02**	83.3
814552	293068.0	2824343	1578.00	0.50	Underground	Guadalupe Mine (T3)	1/1	**13.25**	**558.0**
814553	293052.0	2824337	1580.00	0.50	Underground	Guadalupe Mine (T3)	1/1	**4.04**	**314.0**
814557	292997.0	2824336	1563.00	0.70	Surface	La Constancia (T3)	1/1	**5.92**	**392.0**
814558	292989.0	2824335	1563.00	0.55	Surface	La Constancia (T3)	1/1	**1.40**	83.3
814559	292987.0	2824337	1569.00	0.65	Surface	La Constancia (T3)	1/1	**5.67**	**365.0**
814565	292509.0	2824784	1445.00	0.70	Surface	El Jabalí (T3)	1/1	**3.47**	**256.0**
814572	292472.0	2824724	1423.00	0.50	Surface	El Jabalí W (T3)	1/1	**5.80**	1.0
527288	292320.9	2824635.4	1346.54	0.50	Underground	La Constancia (T3)	1/2	**1.49**	41.7
814608	292385.8	2824712.5	1417.56665	0.80	Surface	La Constancia(T3)	2/2	**1.02**	41.7
814609	292381.7	2824741.9	1429.61157	1.00	Surface	La Constancia(T3)	1/1	**2.00**	4.7
814610	292404.3	2824781.5	1473.32	1.00	Underground	La Constancia(T3)	1/1	**1.73**	27.6
814611	292408.4	2824786.4	1473.32	1.00	Underground	La Constancia(T3)	1/1	**2.08**	43.4
814612	292438.7	2824396.4	1298.11	0.80	Underground	La Constancia(T3)	1/1	**1.34**	52.0
814613	292441.1	2824393.3	1298.11	0.90	Underground	La Constancia(T3)	1/1	**8.03**	**108.0**

Drilling at Target 1 and 2 Areas

Ongoing resource drilling continues at Target 1 (Figure 6), focused on the eastern extent of the La Soledad and Refugio structures. While recent drill results have not yielded consistent high gold and silver grades, 6 of the 9 drillholes released today intersected mineralized quartz veins, with values up to 4.07 g/t Au and 328 g/t Ag returned (MTH-LS25-21 and MTH-RE25-24, respectively). These drillholes also improved data spacing in sparsely drilled areas of the Refugio and La Soledad vein systems which were classified as sub-Inferred in the previous Mineral Resource Estimate (MRE).

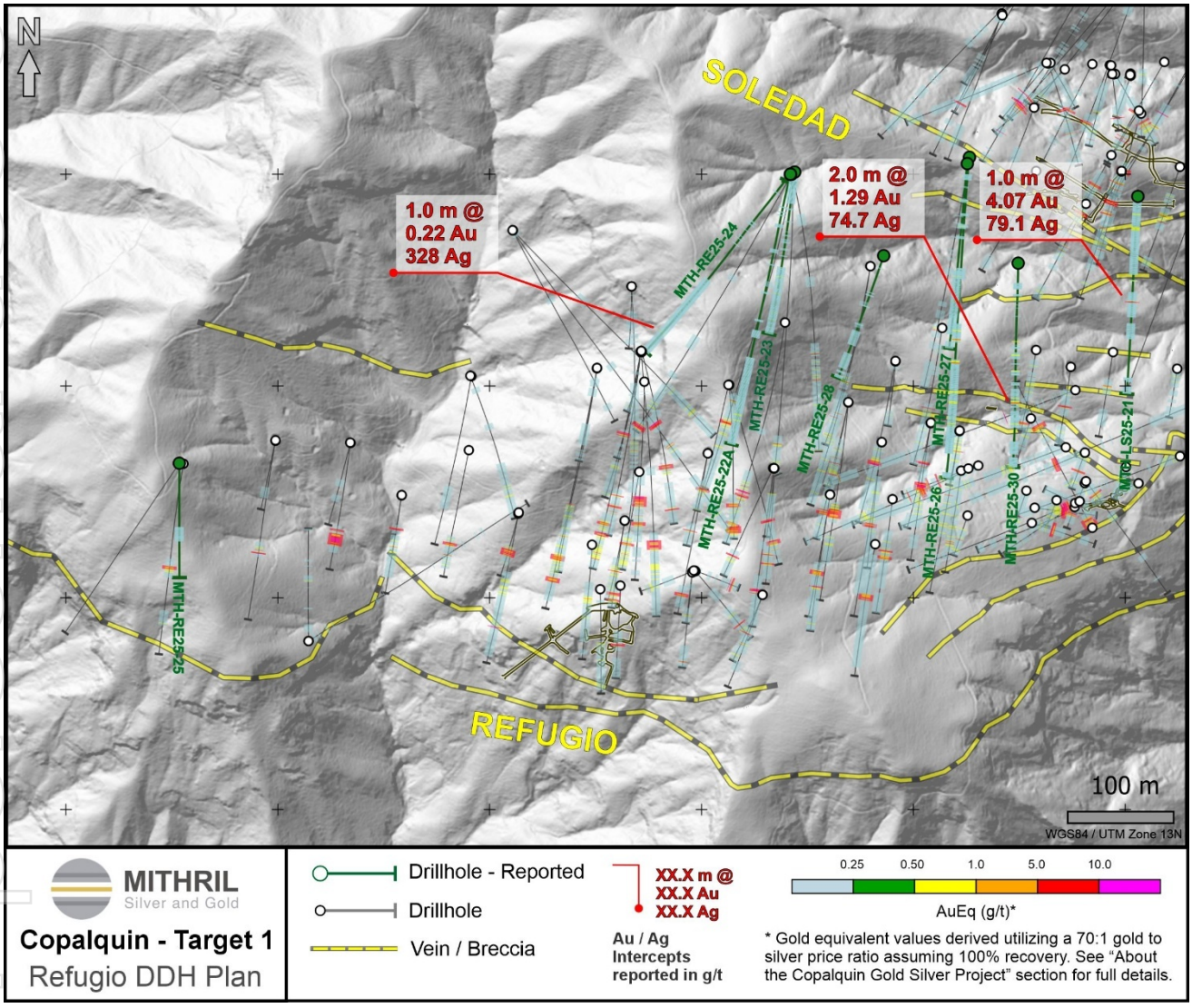

Figure 6: Target 1 Area drill results

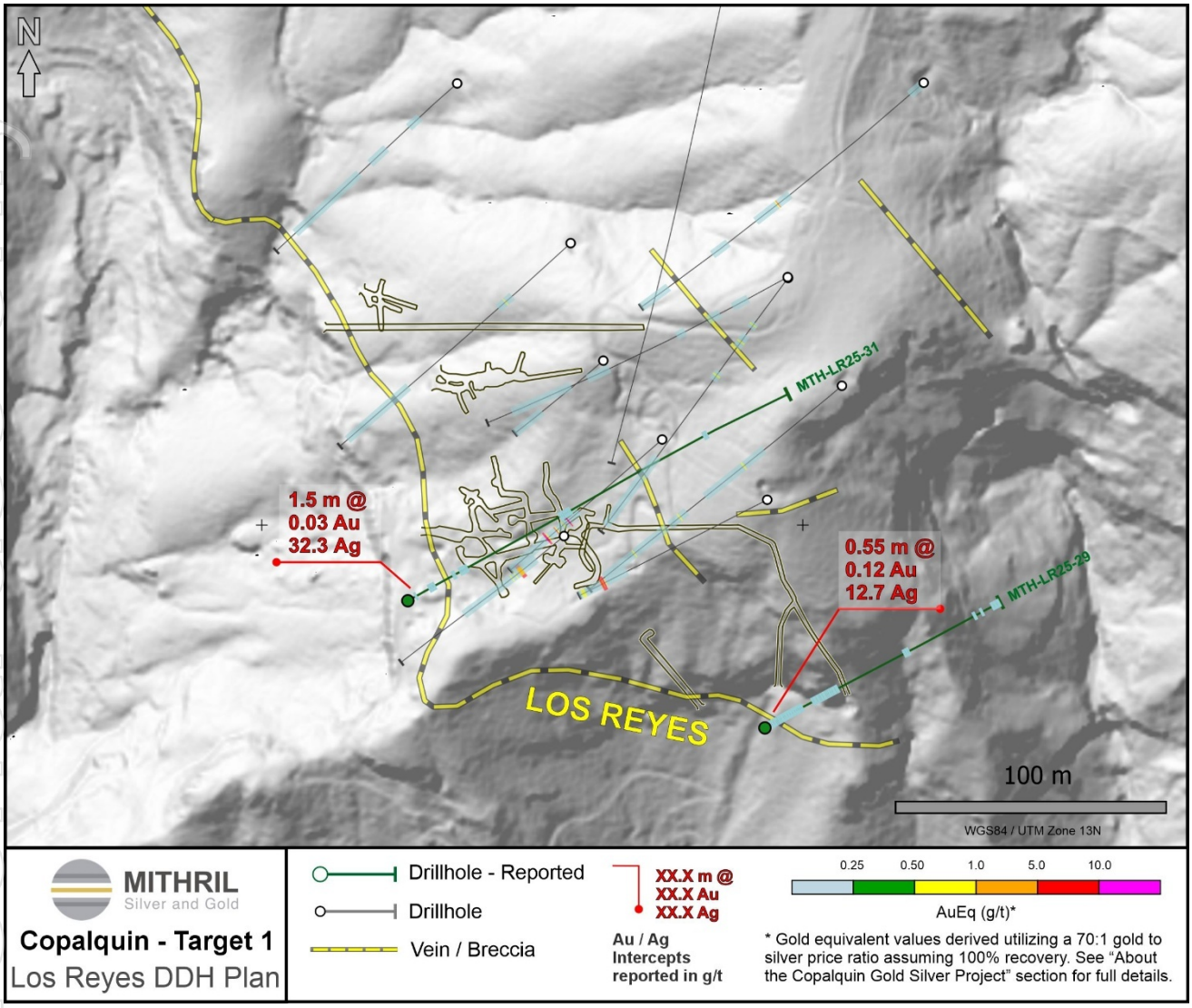

Figure 7: Los Reyes drill results (Target 1 Area)

Table 2 Gold and Silver Assay Drillhole Results from the Target 1 Area

Hole ID	From (m)	To (m)	Interval	Au ppm	Ag ppm
MTH-LS25-21	24	25	1	0.25	4.4
MTH-LS25-21	39	46	**7**	0.28	16.2
MTH-LS25-21	142.5	143.5	1	**4.07**	**79.05**
MTH-LS25-22A				NRI	NRI
MTH-RE25-23	533.38	534	0.62	0.56	105
MTH-RE25-24	589	590	1	0.22	**328**
MTH-RE25-25				NRI	NRI
MTH-RE25-26	269	271.06	2.06	0.97	28.2
MTH-RE25-26	303.62	304.7	1.08	**2.29**	4.1
MTH-RE25-26	396.7	397.2	0.5	0.67	90.5
MTH-RE25-27	184.85	185.72	0.87	0.99	93.4
MTH-RE25-28				NRI	NRI
MTH-LR25-29	3.1	3.65	0.55	0.12	12.7

Hole ID	From (m)	To (m)	Interval	Au ppm	Ag ppm
MTH-RE25-30	142.6	143.6	1	0.88	19.9
MTH-RE25-30	168.1	168.8	0.7	0.80	33.7
MTH-RE25-30	246	247	1	0.30	94.6
MTH-RE25-30	254	256	2	1.29	74.7
MTH-LR25-31	4.5	6	1.5	0.03	32.2

Final drill results are reported for the Target 2 area for the maiden drill program targeting near surface mineralisation at the two historic mine areas of La Brujas and El Peru. Recent drilling results at Target 2 have not returned significant assay results observed in previous drilling (see May 19th, 2025 news release) and channel samples from underground workings. Further follow-up field work and interpretation is needed before drilling continues.

Table 3 Gold and Silver Assay Drillhole Results from the Target 2 Area.

Hole ID	From (m)	To (m)	Interval	Au ppm	Ag ppm
T2DH25-011	46.5	47.25	0.75	0.13	20.3
T2DH25-011	53.25	55	0.75	0.16	30.84
T2DH25-011	63	63.5	0.5	0.44	29.3
T2DH25-012	58	58.5	0.5	0.65	8.2
T2DH25-013	46.05	48.75	2.7	0.37	7.2
T2DH25-015	39.1	39.6	0.5	0.40	10.7
T2DH25-016	98.75	99.25	0.5	0.11	47
T2DH25-017				NRI	NRI
T2DH25-018				NRI	NRI

Soil Sampling in Target 4

Previously unreported soil samples from the San Manuel Mine (Target 4) Area have returned numerous high-grade gold and silver assay results. The high-grade samples are located primarily to the north of the workings of the San Manuel Mine (Figure X). These high-grade results further indicate the potential for the extension of mineralised structures from the San Manuel Mine and warrant detailed mapping and sampling to fully develop the Target 4 Area.

Complete sample results are presented in Table 4.

Significant gold and silver target 4 soil sampling highlights include:

SM-036 @ **2.56 g/t Au, 59 g/t Ag**
SM-037 @ **4.1 g/t Au, 83 g/t Ag**
SM-083 @ **2.73 g/t Au, 102 g/t Ag**
SM-111 @ **5.66 g/t Au, 154 g/t Ag**
SM-112 @ **5.77 g/t Au, 139 g/t Ag**
SM-113 @ **2.1 g/t Au, 58 g/t Ag**

SM-114 @ **4.13 g/t Au, 120 g/t Ag**
SM-124 @ **5.03 g/t Au, 237 g/t Ag**
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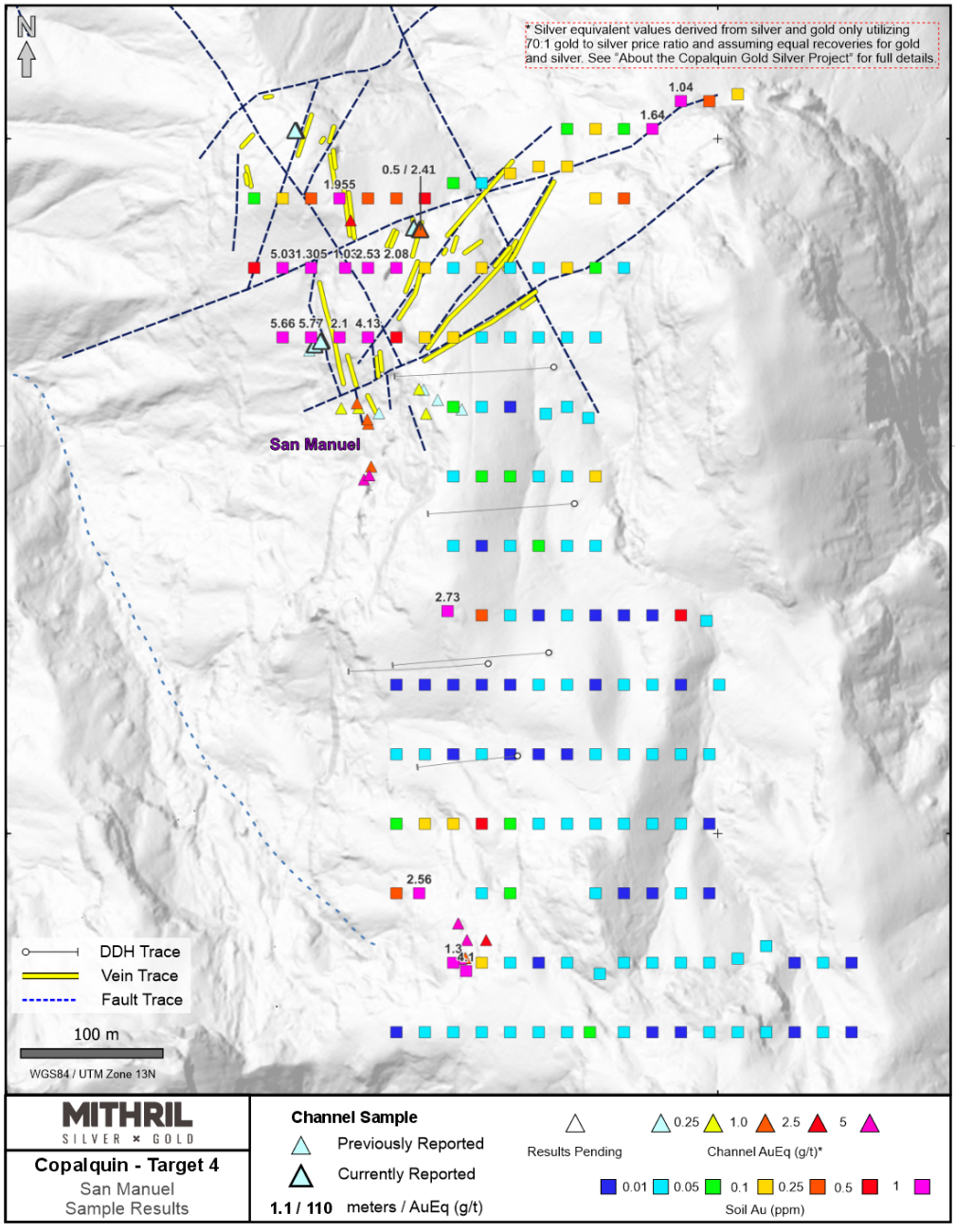

Figure 8: 2023 Soil sample results at the San Manuel Mine Area (Target 4)

Table 1 Gold and Silver Assay Soil Sample Results from the Target 4 (San Manuel) Area. Assay Results greater than 0.25 AuEq

Sample ID	Easting	Northing	Au ppm	Ag ppm	AuEq ppm
SM-020	290814.4	2822407.5	1.3	25	1.66
SM-021	290834.4	2822407.5	0.208	13	0.39
SM-035	290774.4	2822457.5	0.331	12	0.50

Sample ID	Easting	Northing	Au ppm	Ag ppm	AuEq ppm
SM-036	290794.4	2822457.5	2.56	59	3.40
SM-037	290814.4	2822457.5	4.1	83	5.29
SM-049	290814.4	2822507.5	0.121	14	0.32
SM-050	290834.4	2822507.5	0.558	14	0.76
SM-083	290814.4	2822657.5	2.73	**102**	4.19
SM-084	290834.4	2822657.5	0.364	11	0.52
SM-091	290974.4	2822657.5	0.524	1	0.54
SM-111	290694.4	2822857.5	**5.66**	**154**	7.86
SM-112	290714.4	2822857.5	**5.77**	**139**	7.76
SM-113	290734.4	2822857.5	2.1	58	2.93
SM-114	290754.4	2822857.5	**4.13**	**120**	5.84
SM-115	290774.4	2822857.5	0.753	30	1.18
SM-116	290794.4	2822857.5	0.236	12	0.41
SM-123	290674.4	2822907.5	0.666	17	0.91
SM-124	290694.4	2822907.5	**5.03**	**237**	8.42
SM-125	290714.4	2822907.5	1.305	28	1.71
SM-126	290734.4	2822907.5	1.03	10	1.17
SM-127	290754.4	2822907.5	2.53	20	2.82
SM-128	290774.4	2822907.5	2.08	47	2.75
SM-131	290834.4	2822907.5	0.161	23	0.49
SM-138	290694.4	2822957.5	0.237	4	0.29
SM-139	290714.4	2822957.5	0.343	5	0.41
SM-140	290734.4	2822957.5	1.955	29	2.37
SM-141	290754.4	2822957.5	0.389	8	0.50
SM-142	290774.4	2822957.5	0.346	7	0.45
SM-143	290794.4	2822957.5	0.814	39	1.37
SM-144	290814.4	2822957.5	0.096	13	0.28
SM-149	290914.4	2822957.5	0.129	9	0.26
SM-150	290934.4	2822957.5	0.277	21	0.58
SM-154	290914.4	2823007.5	0.15	8	0.26
SM-156	290954.4	2823007.5	1.64	25	2.00
SM-157	290974.4	2823007.5	1.04	23	1.37
SM-158	290994.4	2823007.5	0.295	5	0.37
SM-159	291014.4	2823007.5	0.19	5	0.26

ABOUT THE COPALQUIN GOLD SILVER PROJECT

The Copalquin mining district is located in Durango State, Mexico and covers an entire mining district of 70km^2 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 world-class gold and silver deposits.

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*)ˆ 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**

	Tonnes (kt)	Tonnes (kt)	Gold (g/t)	Silver (g/t)	Gold Eq.* (g/t)	Gold (koz)	Silver (koz)	Gold Eq.* (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

*Table 2 - Mineral resource estimate El Refugio – La Soledad using a cut-off grade of 2.0 g/t AuEq**

* 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% for gold and for silver). 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.

ˆThe 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.

[#] For Target 5 area where silver equivalent (AgEq) has been used in the maps, AgEq is determined using the formula: AgEq grade = Ag grade + ((Au grade x 70) x (Au recovery/Ag 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 for Au and Ag are assumed to be equal (90% for gold and for silver) in the absence of metallurgical test work for Target 5 material. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

Mining study 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.

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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 Australian Institute of Geoscientists. 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

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

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.

Table 6 Mineralised intercepts in reported drillholes equal to and above 0.1 g/t AuEq.
*(*See 'About Copalquin Gold Silver Project' section for JORC MRE details and AuEq. Calculation)*

Hole ID	Sample ID	From (m)	To (m)	Interval m	Gold p/t	Silver g/t	Gold Eq* g/t
MTH-LS25-21	741066	1	2	1	0.12	1.6	0.14
MTH-LS25-21	741079	12	12.73	0.73	0.13	5.5	0.21
MTH-LS25-21	741088	19	20	1	0.13	3	0.17
MTH-LS25-21	741093-741095	23	24	3	0.20	3.7	0.25
MTH-LS25-21	741110-741119	39	40	1	0.28	16.24	0.52
MTH-LS25-21	741194	113.9	114.45	0.55	0.55	2.8	0.59
MTH-LS25-21	741211-741213	142	143.5	1.5	2.86	54.13	3.64
MTH-LS25-21	741216	145	146	1	0.15	0.25	0.15
MTH-LS25-21	741221	150	151	1	0.09	1	0.10
MTH-LS25-21	741232	159.58	160.08	0.5	0.13	1.9	0.16
MTH-LS25-21	741269	248	248.68	0.68	0.10	0.25	0.10
MTH-RE25-22A	741356-741357	343	345	2	0.09	4.05	0.15
MTH-RE25-22A	741364	354.7	355.3	0.6	0.06	5.2	0.13
MTH-RE25-22A	741386-741387	384	386	2	0.05	3.3	0.10
MTH-RE25-22A	741390-741392	388	389	2.5	0.05	5.62	0.13
MTH-RE25-22A	741396	391.6	392.2	0.6	0.06	2.8	0.10
MTH-RE25-22A	741423-741427	398	399	1	0.06	6.75	0.16
MTH-RE25-22A	741432-741433	403.5	404	0.5	0.14	7.50	0.25
MTH-RE25-22A	741451	417.9	418.9	1	0.21	2	0.23
MTH-RE25-22A	741467	432	433	1	0.04	4.3	0.10
MTH-RE25-22A	741471	435.8	436.55	0.75	0.08	1.9	0.11
MTH-RE25-22A	741476-741495	439	452.9	13.9	0.12	4.9	0.19
MTH-RE25-22A	741501	455.75	456.56	0.81	0.23	5.3	0.30
MTH-RE25-22A	741504-741505	458	460	2	0.45	7.5	0.56
MTH-RE25-22A	741508	462	462.87	0.87	0.07	3.7	0.12
MTH-RE25-22A	741516-741717	468.22	470.22	2	0.12	4.8	0.19
MTH-RE25-22A	741549-741551	494.53	496.25	1.72	0.13	0.95	0.14
MTH-RE25-23	741713-741714	395	398	3	0.24	3.47	0.29
MTH-RE25-23	741733	422.4	422.9	0.5	0.52	6.7	0.62
MTH-RE25-23	741746	437	437.8	0.8	0.07	4.6	0.13
MTH-RE25-23	741765	461.2	462	0.8	0.41	4.6	0.48
MTH-RE25-23	741796	497	498	1	0.02	5.7	0.10
MTH-RE25-23	741802	500.2	500.75	0.55	0.06	4.6	0.12
MTH-RE25-23	741823	524.5	525	0.5	0.23	42.8	0.84
MTH-RE25-23	741830	533.38	534	0.62	0.56	105	2.06
MTH-RE25-23	741843	553	553.5	0.5	0.02	6	0.10
MTH-RE25-23	741851-741853	561	564	3	0.12	10.175	0.27
MTH-RE25-23	741857	566.05	566.6	0.55	0.05	4.9	0.12
MTH-RE25-23	741861-741862	569	571	2	0.07	4.4	0.13
MTH-RE25-24	741951-741952	387.4	389	1.6	0.11	0.61	0.12
MTH-RE25-24	741955	391	392	1	0.19	0.25	0.19

Hole ID	Sample ID	From (m)	To (m)	Interval m	Gold p/t	Silver g/t	Gold Eq* g/t
MTH-RE25-24	742157	460.95	461.45	0.5	0.19	7.5	0.30
MTH-RE25-24	742180-742182	492	494.7	2.7	0.08	6.48	0.17
MTH-RE25-24	742204	522	524	2	0.00	11.6	0.17
MTH-RE25-24	742212	531	532	1	0.07	6.5	0.16
MTH-RE25-24	742218	537	538	1	0.07	42.1	0.67
MTH-RE25-24	742222	541	542	1	0.03	47.2	0.70
MTH-RE25-24	742228	545.5	546	0.5	0.03	7.6	0.13
MTH-RE25-24	742234	550	550.5	0.5	0.03	5.4	0.11
MTH-RE25-24	742245-742246	559	560	1	0.11	9.85	0.25
MTH-RE25-24	742252-742257	563	567.9	4.9	0.02	9.51	0.16
MTH-RE25-24	742273	578.5	579	0.5	0.26	40.8	0.84
MTH-RE25-24	742277	580.9	581.4	0.5	0.06	22.4	0.38
MTH-RE25-24	742286-742297	586	597	11	0.07	43.4	0.69
MTH-RE25-24	742299	597	598	1	0.04	6.1	0.13
MTH-RE25-24	742303	599.5	600.05	0.55	0.06	8	0.17
MTH-RE25-25					NRI	NRI	NRI
MTH-RE25-26	742402	25.35	26	0.65	0.13	3	0.17
MTH-RE25-26	742446-742447	254.8	257.15	2.35	0.46	11.8	0.63
MTH-RE25-26	742460-742462	269	270.1	1.1	0.75	22.19	1.07
MTH-RE25-26	742467-742471	301.22	304.7	3.48	1.02	9.67	1.16
MTH-RE25-26	742491	325	326	1	0.11	4.5	0.18
MTH-RE25-26	742506	340	341	1	0.05	15.8	0.27
MTH-RE25-26	742515-742517	346	349	3	0.33	6.67	0.43
MTH-RE25-26	742530-742533	361.18	365	3.82	0.23	13.2877	0.42
MTH-RE25-26	742553	380	380.5	0.5	0.08	2.5	0.11
MTH-RE25-26	742565-742570	390.06	395	4.94	0.13	12.54	0.31
MTH-RE25-26	742573	396.7	397.2	0.5	0.67	90.5	1.96
MTH-RE25-26	742577	398.3	398.88	0.58	0.09	1.5	0.11
MTH-RE25-26	742583	403	403.55	0.55	0.10	1.7	0.12
MTH-RE25-26	742587	406	407.23	1.23	0.09	2.9	0.13
MTH-RE25-27	742623-742626	183.2	185.72	2.52	0.37	34.7	0.86
MTH-RE25-27	742640	316	317.27	1.27	0.15	0.7	0.16
MTH-RE25-27	742644	320.1	320.6	0.5	0.15	2.7	0.19
MTH-RE25-27	742655	332.2	332.7	0.5	0.19	10.2	0.33
MTH-RE25-27	742656	332.7	333.5	0.8	0.27	8.8	0.39
MTH-RE25-27	742722	404.1	404.88	0.78	0.27	5.6	0.35
MTH-RE25-27	742728	410	411.5	1.5	0.06	4.9	0.13
MTH-RE25-27	742734	417.75	418.4	0.65	0.03	6.4	0.12
MTH-RE25-27	742795	489.5	491	1.5	0.08	1.2	0.10
MTH-RE25-28	742860	309.95	310.9	0.95	0.12	3.3	0.16
MTH-RE25-28	742864	339.35	340.35	1	0.04	5.8	0.12
MTH-RE25-28	742866-742867	341.1	343	1.9	0.10	1.8	0.13
MTH-RE25-28	742911-742912	389.52	391	1.48	0.09	1.8	0.11

Hole ID	Sample ID	From (m)	To (m)	Interval m	Gold p/t	Silver g/t	Gold Eq* g/t
MTH-RE25-28	742935	453.75	455.05	1.3	0.04	8	0.15
MTH-LR25-29	744097	3.1	3.65	0.55	0.12	12.7	0.30
MTH-LR25-29	744105	9.83	10.7	0.87	0.10	2.3	0.14
MTH-LR25-29	744118	30.7	32	1.3	0.09	2.1	0.12
MTH-LR25-29	744127	40.7	41.5	0.8	0.05	4.9	0.12
MTH-RE25-30	742997-742998	39	41.5	2.5	0.11	6.14	0.20
MTH-RE25-30	743005	58	58.5	0.5	0.22	1.3	0.24
MTH-RE25-30	743010	96.65	97.75	1.1	0.09	1.2	0.10
MTH-RE25-30	743011	142.6	143.6	1	0.88	19.9	1.16
MTH-RE25-30	743014-743015	154	156.55	2.55	0.15	1.3	0.17
MTH-RE25-30	743019-743022	167	170	3	0.42	11.7	0.59
MTH-RE25-30	743026	173.6	174.15	0.55	0.20	1.6	0.22
MTH-RE25-30	743030-743031	196	198.9	2.9	0.20	3.9	0.25
MTH-RE25-30	743036-743037	201.6	204.14	2.54	0.06	5.7	0.14
MTH-RE25-30	743064-743065	246	248	2	0.20	52.3	0.95
MTH-RE25-30	743068-743070	251	256	5	0.71	38.4	1.26
MTH-RE25-30	743073-743076	259.7	263	3.3	0.09	8.1	0.20
MTH-RE25-30	743078	266.7	267.45	0.75	0.11	3.7	0.16
MTH-RE25-30	743093	284.8	286.6	1.8	0.15	19.8	0.44
MTH-RE25-30	743097	289.3	289.85	0.55	0.16	2	0.19
MTH-RE25-30	743101	292.75	294	1.25	0.29	2.4	0.32
MTH-RE25-30	743105	297.7	299.55	1.85	0.09	1.3	0.10
MTH-LR25-31	744140	4.5	6	1.5	0.03	32.2	0.49
MTH-LR25-31	744142	13.5	15	1.5	0.09	8.7	0.21
MTH-LR25-31	744146	29.5	30.55	1.05	0.11	1.9	0.13
T2DH25-011	748076-748077	45.5	47.25	1.75	0.08	11.7	0.25
T2DH25-011	748085-748086	53.25	55	1.75	0.16	30.8	0.61
T2DH25-011	748089	57	58	1	0.07	3.5	0.12
T2DH25-011	748094-748095	62	63.5	1.5	0.23	11.8	0.39
T2DH25-011	748102	66.45	67	0.55	0.08	1.5	0.10
T2DH25-012	748168	50.8	51.3	0.5	0.14	3	0.18
T2DH25-012	748176	58	58.5	0.5	0.65	8.2	0.77
T2DH25-012	748216	93.9	94.4	0.5	0.12	0.8	0.13
T2DH25-013	748238-748240	44.35	48.75	4.4	0.26	6.0	0.35
T2DH25-013	748283	85.05	85.95	0.9	0.01	6.5	0.11
T2DH25-013	748293-748294	96.35	97.85	1.5	0.06	4.9	0.13
T2DH25-014					NRI	NRI	NRI
T2DH25-015	748383	22.25	22.9	0.65	0.09	0.8	0.10
T2DH25-015	748397	39.1	39.6	0.5	0.40	10.7	0.55
T2DH25-016	748426	49.5	51	1.5	0.03	10.7	0.18
T2DH25-016	748438	62.35	62.85	0.5	0.03	5.6	0.11
T2DH25-016	748446	73.1	73.95	0.85	0.04	7.2	0.14
T2DH25-016	748471	98.75	99.25	0.5	0.11	47	0.78

Hole ID	Sample ID	From (m)	To (m)	Interval m	Gold p/t	Silver g/t	Gold Eq* g/t
T2DH25-016	744016	132	132.9	0.9	0.10	50.5	0.82
T2DH25-017	744038	112.3	112.8	0.5	0.01	7.1	0.11
T2DH25-018					NRI	NRI	NRI

Table 7 Gold and Silver Results for Channel Samples at Copalquin (Previously Unreported)

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
742077	292688.0	2824358.0	1433	1/2	Underground	La Constancia	0.80	0.039	4.1
742078	292688.0	2824357.0	1433	2/2	Underground	La Constancia	1.00	0.024	1.5
742079	292692.0	2824358.0	1433	1/5	Underground	La Constancia	0.60	0.041	2.8
742081	292692.0	2824357.0	1433	3/5	Underground	La Constancia	0.50	0.033	1.7
742082	292692.0	2824357.0	1433	4/5	Underground	La Constancia	0.50	0.023	2.3
742083	292692.0	2824356.0	1432	5/5	Underground	La Constancia	0.70	0.009	0.6
742084	292702.0	2824357.0	1433	1/2	Underground	La Constancia	0.50	0.029	1.3
742085	292702.0	2824356.0	1433	2/2	Underground	La Constancia	0.90	0.032	2.2
742086	292705.0	2824355.0	1433	1/3	Underground	La Constancia	0.70	0.009	1.4
742087	292705.0	2824354.0	1433	2/3	Underground	La Constancia	1.00	0.013	1.7
742088	292705.0	2824354.0	1432	3/3	Underground	La Constancia	0.60	0.008	0.8
742089	292709.0	2824356.0	1433	1/3	Underground	La Constancia	0.60	0.027	1.6
742091	292709.0	2824355.0	1433	3/3	Underground	La Constancia	0.70	0.022	2.2
742092	292465.0	2823235.0	1116	1/3	Surface	2L3	0.50	0.007	0.7
742093	292465.0	2823236.0	1116	2/3	Surface	2L3	0.80	0.006	0.5
742094	292466.0	2823237.0	1116	3/3	Surface	2L3	0.50	0.015	0.6
742095	292248.0	2823179.0	1068	1/1	Surface	2L4	0.60	0.01	0.5
742096	292250.0	2823179.0	1068	1/1	Surface	2L4	1.00	0.02	0.5
742097	291724.0	2822066.0	1624	1/2	Underground	2K6	0.50	1.83	213
742098	291724.0	2822066.0	1625	2/2	Underground	2K6	0.50	2.59	191
742099	291718.0	2822066.0	1625	1/1	Surface	2K6	0.80	0.134	31.6
814501	291571.0	2822063.0	1674	1/1	Underground	2K6	0.60	1.36	142
814502	291563.0	2822063.0	1674	1/1	Underground	2K6	0.50	6.21	265
527184	289760.0	2824460.0	1099	L1 1/1	Surface	La Soledad	0.95	0.005	1
527185	289760.2	2824459.0	1099	L2 1/1	Surface	La Soledad	1.00	0.006	1.2
527187	289760.3	2824458.0	1099	L3 1/1	Surface	La Soledad	0.50	0.005	1.8
527188	289760.1	2824457.6	1098	L4 1/2	Surface	La Soledad	0.50	0.021	3.8
527189	289759.9	2824457.1	1098	L4 2/2	Surface	La Soledad	1.00	0.006	1.2
527190	289759.6	2824456.1	1098	L5 1/2	Surface	La Soledad	1.00	0.005	0.9
527191	289759.1	2824455.3	1097	L5 2/2	Surface	La Soledad	0.75	0.006	1.5
527192	289759.2	2824454.6	1097	L6 1/1	Surface	La Soledad	1.00	0.006	0.7
527193	289801.0	2824492.0	1134	L1 1/2	Surface	La Soledad	1.00	0.01	0.5
527194	289802.0	2824492.2	1134	L1 1/2	Surface	La Soledad	0.75	0.01	0.5
527195	289802.7	2824492.4	1134	L2 1/2	Surface	La Soledad	0.70	0.011	0.5
527196	289803.4	2824492.6	1134	L2 1/2	Surface	La Soledad	0.70	0.017	0.5
527197	289809.0	2824522.0	1151	L1 1/4	Surface	La Soledad	0.75	0.009	0.5
527198	289808.0	2824522.1	1150	L1 2/4	Surface	La Soledad	0.60	0.011	0.5
527199	289807.4	2824522.1	1150	L1 3/4	Surface	La Soledad	1.00	0.028	1.2
814001	289806.4	2824522.2	1149	L1 4/4	Surface	La Soledad	1.00	0.006	0.5
814002	289805.5	2824521.7	1148	L2 1/1	Surface	La Soledad	0.70	0.011	0.5
814003	289805.0	2824520.9	1147	L3 1/2	Surface	La Soledad	1.00	0.013	1.1
814004	289804.4	2824520.0	1146	L3 2/2	Surface	La Soledad	1.00	0.007	1.4
814005	289803.8	2824519.2	1145	L4 1/1	Surface	La Soledad	0.75	0.01	0.7

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
814006	289803.2	2824518.5	1145	L5 1/1	Surface	La Soledad	1.00	0.006	0.5
814007	289802.6	2824517.7	1144	L6 1/1	Surface	La Soledad	0.90	0.006	0.5
814008	289801.6	2824517.4	1144	L7 1/1	Surface	La Soledad	1.00	0.007	0.5
814009	287963.0	2822533.0	729	L1 1/1	Surface	Apomal	0.60	0.113	12.3
814010	287963.5	2822533.3	729	L2 1/4	Surface	Apomal	0.70	0.155	20.1
814011	287964.1	2822533.7	729	L2 2/4	Surface	Apomal	0.70	0.01	0.9
814012	287964.6	2822534.1	729	L2 3/4	Surface	Apomal	0.80	0.006	0.5
814014	287965.4	2822533.9	729	L2 4/4	Surface	Apomal	0.60	0.486	17.5
814015	287966.0	2822533.8	738	L1 1/1	Surface	Apomal	0.60	0.005	2.1
814016	287966.6	2822533.8	738	L2 1/1	Surface	Apomal	0.60	1.165	85
814017	287967.3	2822533.9	740	L1 1/1	Surface	Apomal	0.70	0.064	5.7
814018	287967.8	2822534.4	740	L2 1/1	Surface	Apomal	0.60	0.268	23.9
814019	287963.0	2822535.0	732	L1 1/2	Surface	Apomal	0.85	0.011	0.5
814020	287963.8	2822535.2	732	L1 2/2	Surface	Apomal	0.60	0.019	1.9
814021	287950.0	2822585.0	738	L1 1/2	Surface	Apomal	0.90	0.201	18.2
814022	287950.8	2822585.5	738	L1 2/2	Surface	Apomal	0.60	0.036	1.2
814023	287951.0	2822596.0	740	L1 1/3	Surface	Apomal	0.60	0.036	2.7
814024	287951.5	2822596.3	740	L1 2/3	Surface	Apomal	0.50	0.056	1
814026	287952.4	2822596.8	740	L1 3/3	Surface	Apomal	0.50	0.024	1
814028	287981.0	2822494.0	724	L1 1/1	Surface	Apomal	0.60	0.032	5.7
814029	287982.0	2822498.0	722	L1 1/2	Surface	Apomal	0.70	0.448	22.1
814030	288122.0	2822494.0	655	L1 1/2	Surface	Copalquín	0.50	0.014	1.8
814031	288122.5	2822494.1	655	L1 2/2	Surface	Copalquín	0.80	0.01	0.5
814032	288035.0	2822590.0	685	L1 1/2	Surface	Copalquín	1.00	0.009	0.5
814033	288035.8	2822590.6	685	L1 2/2	Surface	Copalquín	55.00	1.165	34.1
814034	288035.0	2822590.0	685	L2 1/3	Surface	Copalquín	50.00	0.27	12
814035	288035.5	2822590.2	685	L2 2/3	Surface	Copalquín	60.00	0.018	0.7
814036	288036.0	2822590.4	685	L2 3/3	Surface	Copalquín	60.00	0.018	0.5
814037	288063.7	2822658.5	679	L1 1/1	Surface	Copalquín	50.00	1.28	59.3
814038	288063.6	2822653.2	679	L1 1/1	Surface	Copalquín	50.00	0.296	75.8
814039	288109.5	2822671.0	671	L1 1/1	Surface	Copalquín	50.00	0.021	0.6
814040	288117.8	2822670.5	672	L1 1/1	Surface	Copalquín	0.50	0.015	0.7
814041	288120.7	2822672.5	672	L1 1/1	Surface	Copalquín	0.50	0.014	0.5
814042	288118.3	2822646.6	668	L1 1/1	Surface	Copalquín	0.50	0.028	0.6
814044	288046.7	2822729.7	683	L1 1/1	Surface	Copalquín	0.50	0.37	52.2
814045	288047.1	2822730.1	683	L2 1/1	Surface	Copalquín	0.50	1.29	252
814046	288047.5	2822730.2	683	L3 1/1	Surface	Copalquín	0.50	0.535	93.8
814047	288086.0	2822818.0	724	L1 1/1	Surface	Copalquín	0.70	0.19	51.5
814048	288437.1	2822868.1	680	L1 1/1	Surface	Copalquín	0.60	0.104	1.4
814049	288283.6	2822705.5	688	L1 1/1	Surface	Copalquín	0.50	0.014	2.1
814051	288301.0	2822732.0	665	L1 1/2	Surface	Copalquín	0.50	0.014	0.5
814052	288300.8	2822731.6	665	L1 2/2	Surface	Copalquín	0.50	0.065	16.8
814053	288294.0	2822752.0	670	L1 1/1	Surface	Copalquín	0.50	3.07	34.2
814054	288435.5	2822875.9	680	L1 1/1	Surface	Copalquín	0.50	0.011	0.8
814055	288350.0	2822736.0	708	L1 1/1	Surface	Copalquín	0.50	0.057	0.5
814056	288378.0	2822756.0	720	L1 1/1	Surface	Copalquín	0.70	0.022	2.1
814057	288403.0	2822657.0	760	L1 1/1	Surface	Copalquín	0.20	0.368	98
814058	288388.0	2822652.0	754	L1 1/1	Surface	Copalquín	0.30	1.105	43
814059	288386.0	2822610.0	775	L1 1/1	Surface	Copalquín	0.40	0.11	4
814060	288233.0	2822582.0	720	L1 1/1	Surface	Copalquín	0.20	0.027	0.7
814061	288226.0	2822596.0	713	L1 1/1	Surface	Copalquín	0.50	0.049	3.7
814062	288363.0	2822451.0	793	L1 1/1	Surface	Copalquín	0.50	0.013	0.5

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
814063	288026.0	2822308.0	670	L1 1/4	Surface	Copalquín	0.70	0.009	0.5
814064	288026.0	2822307.3	670	L1 2/4	Surface	Copalquín	0.90	0.017	0.6
814065	288026.0	2822306.4	670	L1 3/4	Surface	Copalquín	1.00	0.014	0.5
814066	288026.1	2822305.4	670	L1 4/4	Surface	Copalquín	0.50	0.033	1.3
814068	288034.0	2822287.0	659	L1 1/4	Surface	Copalquín	1.00	0.006	0.5
814069	288034.9	2822287.3	659	L1 2/4	Surface	Copalquín	0.50	0.011	1.6
814070	288035.4	2822287.6	659	L1 3/4	Surface	Copalquín	0.50	0.007	0.5
814071	288035.7	2822287.9	659	L1 4/4	Surface	Copalquín	0.60	0.012	0.5
814072	288052.0	2822277.0	647	L1 1/2	Surface	Copalquín	0.50	0.04	10.7
814074	288051.6	2822276.7	647	L1 2/2	Surface	Copalquín	1.00	0.077	9.8
814076	288050.9	2822276.0	647	L1 1/1	Surface	Copalquín	0.50	0.02	5.2
814077	288050.3	2822275.6	647	L3 1/2	Surface	Copalquín	0.60	0.024	1.3
814078	288049.9	2822275.2	647	L3 2/2	Surface	Copalquín	0.50	0.032	0.9
814079	287995.0	2822189.0	655	L1 1/1	Surface	Copalquín	0.60	0.007	0.6
814080	287994.7	2822188.5	655	L1 1/3	Surface	Copalquín	0.70	0.007	0.5
814081	287994.3	2822187.9	655	L1 2/3	Surface	Copalquín	0.50	0.012	0.7
814082	287994.0	2822187.5	642	L1 3/3	Surface	Copalquín	0.50	0.01	0.5
814083	288010.0	2822291.0	656	L1 1/1	Surface	Copalquín	0.50	0.005	0.5
814084	288010.4	2822290.7	656	L1 1/1	Surface	Copalquín	0.50	0.212	0.5
814085	288010.6	2822290.0	656	L1 1/2	Surface	Copalquín	0.70	0.01	0.8
814086	288010.7	2822289.5	656	L1 2/2	Surface	Copalquín	0.70	0.006	0.7
814087	287901.0	2822108.0	637	L1 1/1	Surface	Copalquín	0.50	0.01	2.1
814088	287991.0	2821989.0	627	L1 1/1	Surface	Copalquín	0.50	0.005	0.5
814089	288050.0	2821957.0	622	L1 1/1	Surface	Copalquín	0.50	0.092	4.6
814090	288051.0	2821957.0	621	L2 1/1	Surface	Copalquín	0.50	0.007	0.5
814091	288053.0	2821917.0	622	L1 1/1	Surface	Copalquín	0.50	0.379	4.7
814092	288011.0	2821869.0	625	L1 1/1	Surface	Copalquín	0.70	0.24	3.7
814093	288016.0	2821842.0	628	L1 1/4	Surface	Copalquín	0.80	0.005	0.7
814094	288016.1	2821842.1	628	L1 2/4	Surface	Copalquín	0.80	0.007	0.6
814095	288016.8	2821842.7	628	L1 3/4	Surface	Copalquín	0.80	0.005	0.9
814096	288017.4	2821843.2	628	L1 4/4	Surface	Copalquín	0.80	0.007	1.7
814097	287987.0	2821808.0	613	L1 1/1	Surface	Copalquín	0.60	0.044	22.1
814098	287992.0	2821808.0	613	L2 1/1	Surface	Copalquín	0.60	0.065	6.5
814099	287966.0	2821781.0	613	L1 1/1	Surface	Copalquín	1.00	0.005	0.5
814101	287919.0	2821703.0	611	L1 1/1	Surface	Copalquín	1.00	0.072	77.8
814102	287980.0	2821691.0	627	L1 1/1	Surface	Tasolera	0.50	0.045	2
814104	287982.0	2821691.0	628	L1 1/1	Surface	Tasolera	0.50	0.054	4
814105	287897.0	2821699.0	600	L1 1/1	Surface	Copalquín	0.50	0.031	3.2
814106	287905.0	2821687.0	599	L1 1/1	Surface	Copalquín	0.50	0.005	0.7
814108	287889.0	2821678.0	600	L1 1/1	Surface	Copalquín	0.80	0.012	4.6
814109	287866.0	2821671.0	591	L1 1/1	Surface	Copalquín	0.50	0.022	6.5
814110	287855.0	2821681.0	594	L2 11	Surface	Copalquín	0.90	0.101	19.8
814111	287831.0	2821671.0	597	L1 1/6	Surface	Copalquín	1.00	0.005	0.5
814112	287832.0	2821671.0	597	L1 2/6	Surface	Copalquín	1.00	0.007	0.7
814113	287833.0	2821671.0	597	L1 3/6	Surface	Copalquín	1.00	0.005	0.5
814114	287834.0	2821671.0	597	L1 4/6	Surface	Copalquín	0.60	0.009	2.9
814115	287835.0	2821672.0	595	L1 5/6	Surface	Copalquín	0.50	0.007	0.9
814116	287836.0	2821672.0	595	L1 6/6	Surface	Copalquín	0.60	0.058	16
814117	287776.0	2821679.5	603	L1 1/4	Surface	Copalquín	0.85	0.013	1.5
814118	287776.8	2821680.1	603	L1 2/4	Surface	Copalquín	0.95	0.024	2
814119	287777.5	2821680.7	603	L1 3/4	Surface	Copalquín	0.60	0.007	0.5
814120	287778.0	2821681.1	603	L1 4/4	Surface	Copalquín	0.50	0.022	2.2

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
814121	287782.0	2821678.0	603	L1 1/1	Surface	Copalquín	0.50	0.026	1.9
814122	287785.0	2821679.0	603	L1 1/1	Surface	Copalquín	0.50	0.014	0.9
814123	287727.3	2821656.9	575	L1 1/1	Surface	Copalquín	0.50	0.035	8.4
814124	287731.2	2821651.2	575	L1 1/2	Surface	Copalquín	1.00	0.008	0.5
814126	287731.8	2821652.0	575	L1 2/2	Surface	Copalquín	1.00	0.014	1
814127	287690.0	2821636.0	584	L1 1/1	Surface	Copalquín	0.50	0.013	1.5
814128	287666.0	2821609.0	585	L1 1/1	Surface	Copalquín	0.70	0.012	3
814129	287667.0	2821603.0	584	L1 1/1	Surface	Copalquín	0.70	0.04	5.3
814130	287680.7	2821577.4	580	L1 1/2	Surface	Copalquín	0.80	0.012	1.7
814131	287680.7	2821578.2	580	L1 2/2	Surface	Copalquín	0.80	0.043	8.9
814132	287680.8	2821579.0		L2 1/1	Surface	Copalquín	0.60	0.058	8.6
814134	287684.0	2821555.0	582	L1 1/4	Surface	Copalquín	0.50	0.053	13.4
814135	287676.0	2821558.0	584	L1 2/4	Surface	Copalquín	0.50	0.028	4
814136	287678.0	2821552.0	583	L1 3/4	Surface	Copalquín	0.50	0.153	12.4
814137	287679.0	2821554.0	583	L1 4/4	Surface	Copalquín	0.80	0.109	16.1
814138	287680.0	2821555.0	583	L2 1/2	Surface	Copalquín	0.90	0.029	5.4
814139	287681.0	2821558.0	584	L2 2/2	Surface	Copalquín	0.90	0.081	13.1
814140	287683.0	2821559.0	582	L3 1/1	Surface	Copalquín	0.50	0.024	1.2
814141	287617.0	2821579.0	597	L1 1/5	Surface	Copalquín	1.00	0.021	0.6
814142	287617.9	2821579.4	597	L1 2/5	Surface	Copalquín	1.00	0.108	9.5
814143	287618.5	2821580.2	597	L1 3/5	Surface	Copalquín	0.70	0.006	0.6
814144	287619.0	2821581.1	597	L1 4/5	Surface	Copalquín	1.00	0.035	6
814145	287619.4	2821582.0	597	L1 5/5	Surface	Copalquín	0.60	0.075	6.5
814146	287617.5	2821580.3	576	1/1	Surface	Apomal	0.50	0.006	0.5
814148	287551.0	2821508.0	562	1/2	Surface	Apomal	1.00	0.016	3.2
814149	287550.1	2821508.5	562	2/2	Surface	Apomal	1.00	0.012	1.8
814151	287543.7	2821511.9	562	1/2	Surface	Apomal	0.70	0.033	6.8
814152	287543.1	2821512.2	562	2/2	Surface	Apomal	0.70	0.217	24.1
814153	287556.0	2821385.0	560	1/1	Surface	Apomal	0.50	0.014	8.1
814154	287573.0	2821302.0	573	1/2	Surface	Apomal	0.90	0.121	14.3
814155	287572.4	2821302.7	573	2/2	Surface	Apomal	0.80	0.055	9.9
814156	287458.2	2821364.8	573	1/1	Surface	Apomal	0.60	0.021	3.5
814157	287322.0	2821360.0	568	1/2	Surface	Apomal	0.50	0.025	0.5
814158	287322.3	2821359.6	568	2/2	Surface	Apomal	0.50	0.016	0.5
814159	287469.0	2821375.0	578	1/2	Underground	Mina 2 abriles	0.90	0.042	3.3
814160	287468.0	2821374.5	578	2/2	Underground	Mina 2 abriles	0.50	0.022	11.2
814161	287469.5	2821380.1	578	1/2	Underground	Mina 2 abriles	1.00	0.07	7.8
814162	287468.6	2821379.5	578	2/2	Underground	Mina 2 abriles	1.00	0.021	2
814164	287471.0	2821384.9	578	1/2	Underground	Mina 2 abriles	0.80	0.056	13.2
814165	287469.9	2821384.9	578	2/2	Underground	Mina 2 abriles	0.60	0.03	5.5
814166	287471.5	2821389.7	578	1/1	Underground	Mina 2 abriles	0.80	0.06	2.9
814167	287472.4	2821394.0	578	1/2	Underground	Mina 2 abriles	1.00	0.607	31.1
814168	287471.7	2821393.6	578	2/2	Underground	Mina 2 abriles	0.50	0.308	29.6
814169	287474.5	2821399.1	578	1/2	Underground	Mina 2 abriles	1.00	0.012	2.1
814170	287473.7	2821398.7	578	2/2	Underground	Mina 2 abriles	0.70	0.077	11.2
814171	287476.8	2821403.7	578	1/1	Underground	Mina 2 abriles	1.00	0.009	5.2
814172	287479.6	2821408.6	578	1/1	Underground	Mina 2 abriles	1.00	0.007	0.6
814173	287484.3	2821422.8	578	1/2	Underground	Mina 2 abriles	0.90	0.042	9.6
814174	287483.6	2821422.2	578	2/2	Underground	Mina 2 abriles	0.60	0.329	19.5
814176	287479.2	2821423.1	578	1/1	Underground	Mina 2 abriles	0.40	0.006	6.5
814177	287478.5	2821432.7	578	1/1	Underground	Mina 2 abriles	0.60	0.005	1.9
814178	287480.7	2821435.4	578	1/1	Underground	Mina 2 abriles	0.80	0.01	1

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814179	287479.1	2821444.7	578	1/1	Underground	Mina 2 abriles	0.90	0.005	0.5
814180	287481.0	2821451.4	578	1/2	Underground	Mina 2 abriles	0.80	0.005	0.5
814181	287480.0	2821451.4	578	2/2	Underground	Mina 2 abriles	0.80	0.005	0.5
814182	287480.8	2821456.3	578	1/3	Underground	Mina 2 abriles	1.00	0.017	3.2
814183	287479.8	2821456.3	578	2/3	Underground	Mina 2 abriles	0.70	0.01	1.9
814184	287478.8	2821456.3	578	3/3	Underground	Mina 2 abriles	0.60	0.016	2.7
527239	292743.0	2824265.9	1440.1	1/2	Underground	Constancia	1	0.307	12.5
527240	292743.0	2824265.9	1439.1	2/2	Underground	Constancia	0.5	0.06	4.7
527242	292732.3	2824270.9	1440.1	1/2	Underground	Constancia	1	0.894	41.4
527243	292732.3	2824270.9	1439.1	2/2	Underground	Constancia	0.8	0.03	2.1
527244	292736.2	2824281.1	1438.5	1/2	Underground	Constancia	1	0.261	9.1
527245	292736.2	2824281.1	1437.5	2/2	Underground	Constancia	0.9	0.32	19.7
527246	292729.0	2824287.6	1438.5	1/2	Underground	Constancia	1	1.08	114
527247	292729.0	2824287.6	1437.5	2/2	Underground	Constancia	1	0.253	14.2
527248	292720.4	2824295.3	1438.5	1/2	Underground	Constancia	1	19.85	270
527249	292720.4	2824295.3	1437.5	2/2	Underground	Constancia	1	0.629	17.5
527251	292717.4	2824305.3	1438.5	1/2	Underground	Constancia	1	0.075	3.1
527252	292717.4	2824305.3	1437.5	2/2	Underground	Constancia	1	0.063	3.7
527253	292712.1	2824315.6	1439.1	1/2	Underground	Constancia	1	0.084	1.7
527254	292712.8	2824316.0	1438.5	2/2	Underground	Constancia	1	0.078	1.4
527255	292720.8	2824223.2	1461.2	1/2	Surface	Constancia-San Antonio	1.00	3.49	231
527256	292720.3	2824222.6	1461.2	2/2	Surface	Constancia-San Antonio	0.50	1.32	66
527257	292809.6	2824185.7	1424.7	1/1	Surface	Constancia-San Antonio	0.50	0.007	0.8
527258	292823.3	2824184.5	1417.1	1/2	Underground	Constancia-San Antonio	0.90	0.009	0.9
527259	292823.3	2824184.5	1416.1	2/2	Underground	Constancia-San Antonio	0.90	0.012	1.1
527261	292818.3	2824190.4	1417.1	1/2	Underground	Constancia-San Antonio	1.00	0.011	1.1
527262	292818.3	2824190.4	1416.1	2/2	Underground	Constancia-San Antonio	1.00	0.042	1.4
527263	292826.4	2824178.5	1417.1	1/3	Surface	Constancia-San Antonio	1.00	0.043	4.2
527264	292826.5	2824177.4	1416.1	2/3	Surface	Constancia-San Antonio	0.80	0.021	3.9
527265	292826.7	2824176.2	1415.1	3/3	Surface	Constancia-San Antonio	0.80	0.005	0.5
527266	292815.0	2824197.8	1417.1	1/2	Underground	Constancia-San Antonio	1.00	0.009	0.8
527267	292815.0	2824197.8	1416.1	2/2	Underground	Constancia-San Antonio	0.50	0.005	0.6
527268	292814.5	2824202.7	1417.1	1/1	Underground	Constancia-San Antonio	0.50	0.021	0.7
527269	292807.4	2824217.0	1416.1	1/1	Underground	Constancia-San Antonio	1.00	0.006	0.5
527270	292860.2	2824325.0	1551.3	1/1	Surface	Constancia-San Antonio	1.00	0.048	3.6
527271	292923.8	2824345.9	1570.0	1/1	Surface	Constancia-San Antonio	1.00	2.31	60.8

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
527272	292925.4	2824346.1	1563.9	1/1	Surface	Constancia-San Antonio	1.00	3.08	179
527273	292924.3	2824344.0	1562.3	1/1	Surface	Constancia-San Antonio	0.50	0.227	1.2
527274	292509.7	2824356.5	1321.2	1/1	Underground	Constancia-San Antonio	0.80	0.029	6.3
527276	292493.9	2824365.6	1322.5	1/1	Underground	Constancia-San Antonio	1.00	0.031	3.6
527277	292490.1	2824367.9	1322.5	1/1	Underground	Constancia-San Antonio	1.00	0.032	2.9
527278	292487.3	2824369.1	1322.0	1/1	Underground	Constancia-San Antonio	1.00	0.073	3.5
527279	292523.5	2824345.6	1342.3	1/1	Surface	Constancia-San Antonio	1.00	0.135	12.1
527280	292475.1	2824379.6	1310.5	1/2	Surface	Constancia-San Antonio	0.80	0.13	12.4
527282	292474.7	2824378.9	1307.9	2/2	Surface	Constancia-San Antonio	0.80	0.168	4.2
527283	292865.5	2824265.2	1500.0	1/1	Surface	Constancia-San Antonio	0.60	0.085	4
527284	292933.3	2824295.9	1521.8	1/1	Surface	Constancia-San Antonio	0.50	1.46	50.6
527285	292913.8	2824247.5	1483.1	1/1	Surface	Constancia-San Antonio	0.90	12.4	820
527286	292987.1	2824220.0	1458.6	1/1	Surface	Constancia-San Antonio	0.50	0.115	2.4
527287	292936.4	2824248.1	1460.1	1/1	Surface	Constancia-San Antonio	1.00	0.117	5.6
527288	292320.9	2824635.4	1346.5	1/2	Underground	Constancia-San Antonio	0.50	1.49	41.7
527289	292320.9	2824635.4	1346.5	2/2	Underground	Constancia-San Antonio	1.00	0.059	1.2
527290	292320.5	2824628.6	1346.5	1/1	Underground	Constancia-San Antonio	0.50	0.047	2.3
527291	292321.2	2824624.9	1346.5	1/1	Underground	Constancia-San Antonio	1.00	0.253	11.1
527292	292365.6	2824650.5	1347.5	1/1	Underground	Constancia-San Antonio	1.00	0.064	0.6
527293	292361.6	2824651.5	1347.5	1/1	Underground	Constancia-San Antonio	1.00	0.052	0.5
527294	292355.8	2824651.2	1347.5	1/1	Underground	Constancia-San Antonio	0.50	0.026	0.7
527295	292349.9	2824646.2	1347.5	1/1	Underground	Constancia-San Antonio	0.50	0.185	0.6
527296	292342.2	2824641.0	1347.5	1/1	Underground	Constancia-San Antonio	1.00	0.153	26.2
527297	292339.0	2824638.3	1347.5	1/1	Underground	Constancia-San Antonio	1.00	0.016	0.9
527298	292331.5	2824639.2	1347.5	1/1	Underground	Constancia-San Antonio	1.00	0.101	0.5
814602	292329.4	2824631.8	1347.6	1/1	Underground	Constancia-San Antonio	1.00	0.37	0.8
814603	292349.2	2824641.9	1362.7	1/1	Surface	Constancia-San Antonio	1.00	0.767	58
814604	292339.8	2824641.8	1363.2	1/1	Surface	Constancia-San Antonio	1.00	0.419	4.7
814605	292379.0	2824719.4	1418.0	1/1	Surface	Constancia-San Antonio	1.00	0.138	3.9

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
814606	292377.2	2824722.4	1421.8	1/1	Surface	Constancia-San Antonio	1.00	0.947	22.1
814607	292384.7	2824712.8	1417.6	1/2	Surface	Constancia-San Antonio	0.80	0.02	2
814608	292385.8	2824712.5	1417.6	2/2	Surface	Constancia-San Antonio	0.80	1.02	41.7
814609	292381.7	2824741.9	1429.6	1/1	Surface	Constancia-San Antonio	1.00	2	4.7
814610	292404.3	2824781.5	1473.3	1/1	Underground	Constancia-San Antonio	1.00	1.725	27.6
814611	292408.4	2824786.4	1473.3	1/1	Underground	Constancia-San Antonio	1.00	2.08	43.4
814612	292438.7	2824396.4	1298.1	1/1	Underground	Constancia-San Antonio	0.80	1.34	52
814613	292441.1	2824393.3	1298.1	1/1	Underground	Constancia-San Antonio	0.90	8.03	108
814614	292441.0	2824396.1	1298.1	1/1	Underground	Constancia-San Antonio	1.00	0.399	16.6
814615	292443.4	2824395.4	1298.1	1/1	Underground	Constancia-San Antonio	1.00	0.175	11.6
814616	292440.1	2824397.8	1298.1	1/1	Underground	Constancia-San Antonio	1.00	0.089	9.8
814617	292489.6	2824475.0	1345.2	1/2	Surface	Constancia-San Antonio	0.6	0.018	3.3
814618	292489.8	2824475.8	1345.2	2/2	Surface	Constancia-San Antonio	1.00	0.01	1
814619	292493.7	2824470.9	1350.0	1/1	Surface	Constancia-San Antonio	1.00	0.16	2.6
814620	292496.4	2824467.6	1355.4	1/1	Surface	Constancia-San Antonio	1.00	0.034	2
742047	293078.0	2824334.0	1547	1/1	Surface	Los Riscos	0.5	0.082	2.3
742048	293069.0	2824338.0	1580	1/1	Underground	La Guadalupe	0.6	2.54	170
742049	293068.0	2824341.0	1579	1/1	Underground	La Guadalupe	0.5	2.52	155
814551	293068.0	2824346.0	1577	1/1	Underground	La Guadalupe	0.6	1.02	83.3
814552	293068.0	2824343.0	1578	1/1	Underground	La Guadalupe	0.5	13.25	558
814553	293052.0	2824337.0	1580	1/1	Underground	La Guadalupe	0.5	4.04	314
814554	293042.0	2824350.0	1559	1/1	Underground	La Guadalupe	0.95	0.862	27.9
814555	293026.0	2824352.0	1569	1/1	Surface	Los Riscos	0.5	0.116	2.6
814556	293020.0	2824351.0	1566	1/1	Surface	Los Riscos	0.5	0.327	13.3
814557	292997.0	2824336.0	1563	1/1	Surface	La Constancia	0.7	5.92	392
814558	292989.0	2824335.0	1563	1/1	Surface	La Constancia	0.55	1.395	83.3
814559	292987.0	2824337.0	1569	1/1	Surface	La Constancia	0.65	5.67	365
814561	292628.0	2824740.0	1452	1/1	Surface	El Jabalí	0.5	0.035	1.8
814562	292631.0	2824738.0	1461	1/1	Surface	El Jabalí	1	0.066	2.1
814563	292515.0	2824763.0	1413	1/2	Surface	El Jabalí	0.5	0.082	1.4
814564	292515.0	2824763.0	1413	2/2	Surface	El Jabalí	0.8	0.122	1
814565	292509.0	2824784.0	1445	1/1	Surface	El Jabalí	0.7	3.47	256
814566	292529.0	2824778.0	1447	1/1	Surface	El Jabalí	1	0.19	1.3
814567	292495.0	2824768.0	1443	1/1	Surface	El Jabalí W	0.65	0.152	8.5
814568	292488.0	2824756.0	1426	1/1	Surface	El Jabalí W	0.5	0.052	3.2
814569	292482.0	2824741.0	1424	1/1	Surface	El Jabalí W	0.9	0.008	0.9
814570	292504.0	2824752.0	1414	1/1	Surface	El Jabalí	0.5	0.137	0.7
814571	292502.0	2824736.0	1421	1/1	Surface	El Jabalí	0.5	0.153	2.8
814572	292472.0	2824724.0	1423	1/1	Surface	El Jabalí W	0.5	5.8	1
814573	292472.0	2824710.0	1427	1/1	Surface	El Jabalí W	0.8	0.014	1

Sample	Easting	Northing	Elevation m	Channel Section	Channel Type	Location	Width_m	Au ppm	Ag ppm
814574	292493.0	2824793.0	1446	1/1	Surface	El Jabalí W	0.5	0.904	97.3
814576	292864.0	2824457.0	1599	1/1	Surface	El Jabalí	0.5	0.263	3.8
814577	292851.0	2824472.0	1574	1/1	Surface	El Jabalí	0.5	0.096	1.4
814578	292845.0	2824471.0	1571	1/1	Surface	El Jabalí	0.3	0.03	2.7
814579	292855.0	2824474.0	1597	1/1	Surface	El Jabalí	0.5	0.009	0.8
814503	292557.0	2823770.0	1208	1/2	Surface	2M2	0.70	0.014	0.5
814504	292557.0	2823771.0	1208	2/2	Surface	2M2	0.80	0.024	0.6
814505	292548.0	2823789.0	1210	1/3	Surface	2M2	0.70	0.041	1
814506	292548.0	2823790.0	1210	2/3	Surface	2M2	0.90	0.023	0.5
814507	292548.0	2823790.0	1210	3/3	Surface	2M2	0.50	0.014	0.5
814508	292553.0	2823797.0	1212	1/2	Surface	2M2	1.00	0.011	0.5
814509	292553.0	2823798.0	1212	2/2	Surface	2M2	1.00	0.012	0.5
814510	292556.0	2823794.0	1213	1/12	Surface	2M2	1.00	0.013	0.5
814511	292556.3	2823794.9	1213	2/12	Surface	2M2	1.00	0.015	0.5
814512	292556.7	2823795.9	1213	3/12	Surface	2M2	1.00	0.017	0.5
814513	292557.5	2823796.6	1213	4/12	Surface	2M2	1.00	0.012	0.5
814514	292558.2	2823797.2	1213	5/12	Surface	2M2	1.00	0.011	0.7
814515	292559.1	2823797.7	1213	6/12	Surface	2M2	1.00	0.015	0.6
814516	292560.0	2823798.2	1214	7/12	Surface	2M2	1.00	0.01	0.5
814517	292560.8	2823798.7	1214	8/12	Surface	2M2	1.00	0.014	0.5
814518	292561.6	2823799.3	1215	9/12	Surface	2M2	1.00	0.005	0.5
814519	292562.4	2823800.0	1216	10/12	Surface	2M2	1.00	0.006	0.5
814520	292563.0	2823800.7	1216	11/12	Surface	2M2	1.00	0.009	0.5
814521	292563.6	2823801.5	1216	12/12	Surface	2M2	0.50	0.01	0.5
814522	292620.0	2823790.0	1212	1/2	Surface	2M2	1.00	0.021	0.5
814523	292621.0	2823791.0	1212	2/2	Surface	2M2	1.00	0.012	0.5
814524	292622.0	2823795.0	1215	1/3	Surface	2M2	1.00	0.26	23
814526	292622.7	2823796.0	1215	3/3	Surface	2M2	1.00	0.028	0.5
814527	292623.0	2823797.5	1215	1/1	Surface	2M2	0.50	0.059	0.5
814528	292624.0	2823803.0	1216	1/1	Surface	2M2	1.20	0.024	0.5
814529	292633.0	2823823.0	1231	1/1	Surface	2M2	0.60	0.034	1.2
814531	292695.0	2823881.0	1260	1/1	Surface	2M2	0.50	0.01	1.7
814532	292695.0	2823895.0	1265	1/1	Surface	2M2	0.50	0.014	3.8
814533	292790.0	2823754.0	1230	1/3	Surface	2M2	0.50	0.019	1.1
814534	292790.5	2823755.0	1230	2/3	Surface	2M2	1.00	0.017	0.5
814535	292791.0	2823756.0	1230	3/3	Surface	2M2	1.00	0.008	0.5

Table 8 Gold and Silver Results for Soil Samples at San Manuel (Target 4) Area

Sample ID	Easting	Northing	kg	Au ppm	Ag ppm	AuEq ppm
SM-001	290774.4	2822357	0.2	0.007	1	0.02
SM-002	290794.4	2822357	0.25	0.026	1	0.04
SM-003	290814.4	2822357	0.19	0.023	2	0.05
SM-004	290834.4	2822357	0.17	0.015	3	0.06
SM-005	290854.4	2822357	0.19	0.018	2	0.05

Sample ID	Easting	Northing	kg	Au ppm	Ag ppm	AuEq ppm
SM-006	290874.4	2822357	0.2	0.011	1	0.03
SM-007	290894.4	2822357	0.17	0.022	3	0.06
SM-008	290914.4	2822357	0.17	0.057	1	0.07
SM-009	290934.4	2822357	0.19	0.03	3	0.07
SM-010	290954.4	2822357	0.19	0.005	1	0.02
SM-011	290974.4	2822357	0.19	0.007	2	0.04
SM-012	290994.4	2822357	0.13	0.023	7	0.12
SM-013	291014.4	2822357	0.19	0.026	5	0.10
SM-014	291034.4	2822357	0.21	0.023	5	0.09
SM-015	291054.4	2822357	0.17	0.009	1	0.02
SM-016	291074.4	2822357	0.1	0.017	1	0.03
SM-017	291094.4	2822357	0.15	0.01	1	0.02
SM-020	290814.4	2822407	0.17	1.3	25	1.66
SM-021	290834.4	2822407	0.13	0.208	13	0.39
SM-022	290854.4	2822407	0.13	0.032	2	0.06
SM-023	290874.4	2822407	0.16	0.009	1	0.02
SM-024	290894.4	2822407	0.16	0.032	3	0.07
SM-025	290914.4	2822407	0.15	0.018	5	0.09
SM-026	290934.4	2822407	0.16	0.025	3	0.07
SM-027	290954.4	2822407	0.13	0.014	4	0.07
SM-028	290974.4	2822407	0.12	0.019	5	0.09
SM-029	290994.4	2822407	0.13	0.016	4	0.07
SM-030	291014.4	2822407	0.15	0.032	4	0.09
SM-031	291034.4	2822407	0.13	0.02	3	0.06
SM-032	291054.4	2822407	0.18	0.01	1	0.02
SM-033	291074.4	2822407	0.21	0.026	1	0.04
SM-034	291094.4	2822407	0.25	0.005	1	0.02
SM-035	290774.4	2822457	0.18	0.331	12	0.50
SM-036	290794.4	2822457	0.2	2.56	59	3.40
SM-037	290814.4	2822457	0.14	4.1	83	5.29
SM-038	290834.4	2822457	0.13	0.045	4	0.10
SM-039	290854.4	2822457	0.13	0.056	4	0.11
SM-042	290914.4	2822457	0.17	0.024	1	0.04
SM-043	290934.4	2822457	0.17	0.005	1	0.02
SM-044	290954.4	2822457	0.14	0.007	1	0.02
SM-045	290974.4	2822457	0.14	0.014	1	0.03
SM-046	290994.4	2822457	0.14	0.009	1	0.02
SM-047	290774.4	2822507	0.15	0.066	5	0.14
SM-048	290794.4	2822507	0.16	0.116	5	0.19
SM-049	290814.4	2822507	0.17	0.121	14	0.32
SM-050	290834.4	2822507	0.21	0.558	14	0.76
SM-051	290854.4	2822507	0.16	0.091	5	0.16
SM-052	290874.4	2822507	0.2	0.016	1	0.03
SM-053	290894.4	2822507	0.13	0.015	2	0.04

Sample ID	Easting	Northing	kg	Au ppm	Ag ppm	AuEq ppm
SM-054	290914.4	2822507	0.12	0.013	2	0.04
SM-055	290934.4	2822507	0.21	0.015	1	0.03
SM-056	290954.4	2822507	0.15	0.014	1	0.03
SM-057	290974.4	2822507	0.15	0.015	1	0.03
SM-058	290994.4	2822507	0.2	0.005	1	0.02
SM-059	290774.4	2822557	0.2	0.016	2	0.04
SM-060	290794.4	2822557	0.18	0.011	1	0.03
SM-061	290814.4	2822557	0.2	0.006	1	0.02
SM-062	290834.4	2822557	0.19	0.015	1	0.03
SM-063	290854.4	2822557	0.18	0.008	2	0.04
SM-064	290874.4	2822557	0.19	0.009	1	0.02
SM-065	290894.4	2822557	0.14	0.007	1	0.02
SM-066	290914.4	2822557	0.12	0.016	1	0.03
SM-067	290934.4	2822557	0.16	0.017	2	0.05
SM-068	290954.4	2822557	0.16	0.018	1	0.03
SM-069	290974.4	2822557	0.19	0.012	1	0.03
SM-070	290994.4	2822557	0.17	0.041	1	0.06
SM-071	290774.4	2822607	0.21	0.006	1	0.02
SM-072	290794.4	2822607	0.17	0.006	1	0.02
SM-073	290814.4	2822607	0.18	0.005	1	0.02
SM-074	290834.4	2822607	0.22	0.007	1	0.02
SM-075	290854.4	2822607	0.19	0.005	1	0.02
SM-076	290874.4	2822607	0.19	0.012	1	0.03
SM-077	290894.4	2822607	0.15	0.032	1	0.05
SM-078	290914.4	2822607	0.16	0.005	1	0.02
SM-079	290934.4	2822607	0.14	0.02	2	0.05
SM-080	290954.4	2822607	0.23	0.011	1	0.03
SM-081	290974.4	2822607	0.17	0.005	1	0.02
SM-082	290994.4	2822607	0.19	0.011	1	0.03
SM-083	290814.4	2822657	0.2	2.73	102	4.19
SM-084	290834.4	2822657	0.23	0.364	11	0.52
SM-085	290854.4	2822657	0.21	0.012	1	0.03
SM-086	290874.4	2822657	0.18	0.008	1	0.02
SM-087	290894.4	2822657	0.18	0.013	1	0.03
SM-088	290914.4	2822657	0.16	0.007	1	0.02
SM-089	290934.4	2822657	0.17	0.009	2	0.04
SM-090	290954.4	2822657	0.18	0.006	1	0.02
SM-091	290974.4	2822657	0.19	0.524	1	0.54
SM-092	290994.4	2822657	0.16	0.012	1	0.03
SM-093	290814.4	2822707	0.18	0.013	1	0.03
SM-094	290834.4	2822707	0.19	0.008	1	0.02
SM-095	290854.4	2822707	0.17	0.011	1	0.03
SM-096	290874.4	2822707	0.23	0.061	1	0.08
SM-097	290894.4	2822707	0.2	0.018	2	0.05

Sample ID	Easting	Northing	kg	Au ppm	Ag ppm	AuEq ppm
SM-098	290914.4	2822707	0.15	0.018	1	0.03
SM-099	290814.4	2822757	0.21	0.022	1	0.04
SM-100	290834.4	2822757	0.17	0.055	1	0.07
SM-101	290854.4	2822757	0.16	0.075	1	0.09
SM-102	290874.4	2822757	0.2	0.017	1	0.03
SM-103	290894.4	2822757	0.19	0.015	2	0.04
SM-104	290914.4	2822757	0.21	0.153	1	0.17
SM-105	290814.4	2822807	0.18	0.059	2	0.09
SM-106	290834.4	2822807	0.22	0.02	2	0.05
SM-107	290854.4	2822807	0.2	0.01	1	0.02
SM-108	290874.4	2822807	0.2	0.022	3	0.06
SM-109	290894.4	2822807	0.21	0.024	2	0.05
SM-110	290914.4	2822807	0.2	0.025	2	0.05
SM-111	290694.4	2822857	0.2	5.66	154	7.86
SM-112	290714.4	2822857	0.19	5.77	139	7.76
SM-113	290734.4	2822857	0.22	2.1	58	2.93
SM-114	290754.4	2822857	0.24	4.13	120	5.84
SM-115	290774.4	2822857	0.19	0.753	30	1.18
SM-116	290794.4	2822857	0.18	0.236	12	0.41
SM-117	290814.4	2822857	0.19	0.127	4	0.18
SM-118	290834.4	2822857	0.19	0.012	1	0.03
SM-119	290854.4	2822857	0.19	0.015	1	0.03
SM-120	290874.4	2822857	0.19	0.018	2	0.05
SM-121	290894.4	2822857	0.2	0.031	2	0.06
SM-122	290914.4	2822857	0.16	0.028	2	0.06
SM-123	290674.4	2822907	0.19	0.666	17	0.91
SM-124	290694.4	2822907	0.29	5.03	237	8.42
SM-125	290714.4	2822907	0.22	1.305	28	1.71
SM-126	290734.4	2822907	0.21	1.03	10	1.17
SM-127	290754.4	2822907	0.21	2.53	20	2.82
SM-128	290774.4	2822907	0.2	2.08	47	2.75
SM-129	290794.4	2822907	0.17	0.111	6	0.20
SM-130	290814.4	2822907	0.23	0.05	2	0.08
SM-131	290834.4	2822907	0.23	0.161	23	0.49
SM-132	290854.4	2822907	0.21	0.018	2	0.05
SM-133	290874.4	2822907	0.2	0.031	3	0.07
SM-134	290894.4	2822907	0.14	0.132	4	0.19
SM-135	290914.4	2822907	0.15	0.08	5	0.15
SM-136	290934.4	2822907	0.16	0.05	3	0.09
SM-137	290674.4	2822957	0.21	0.066	2	0.09
SM-138	290694.4	2822957	0.2	0.237	4	0.29
SM-139	290714.4	2822957	0.19	0.343	5	0.41
SM-140	290734.4	2822957	0.21	1.955	29	2.37
SM-141	290754.4	2822957	0.15	0.389	8	0.50

Sample ID	Easting	Northing	kg	Au ppm	Ag ppm	AuEq ppm
SM-142	290774.4	2822957	0.19	0.346	7	0.45
SM-143	290794.4	2822957	0.28	0.814	39	1.37
SM-144	290814.4	2822957	0.14	0.096	13	0.28
SM-145	290834.4	2822957	0.19	0.022	1	0.04
SM-146	290854.4	2822957	0.12	0.12	8	0.23
SM-147	290874.4	2822957	0.17	0.116	6	0.20
SM-148	290894.4	2822957	0.14	0.105	4	0.16
SM-149	290914.4	2822957	0.18	0.129	9	0.26
SM-150	290934.4	2822957	0.14	0.277	21	0.58
SM-153	290894.4	2823007	0.16	0.057	3	0.10
SM-154	290914.4	2823007	0.19	0.15	8	0.26
SM-155	290934.4	2823007	0.16	0.087	6	0.17
SM-156	290954.4	2823007	0.13	1.64	25	2.00
SM-157	290974.4	2823007	0.16	1.04	23	1.37
SM-158	290994.4	2823007	0.19	0.295	5	0.37
SM-159	291014.4	2823007	0.2	0.19	5	0.26

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• **Drill core samples** are cut lengthwise with a diamond saw. Intervals are nominally 1 m but may vary between 0.5 m to 1.5 m based on geologic criteria. • The same side of the core is always sent to sample (left side of saw). • Reported intercepts are calculated as either potentially underground mineable (>100m down hole) or as potentially open-pit mineable (near surface). • Potentially underground mineable intercepts are calculated as length weighted averages of material greater than or equal to 1 g/t AuEQ_70 allowing up to 2m of internal dilution. • Potentially open-pit mineable intercepts are calculated as length weighted averages of material greater than or equal to 0.25 g/t AuEQ_70 allowing for up to 2m of internal dilution. • **Rock Sawn Channel samples** underground and surface are collected with the assistance of a handheld portable saw. The channels are 2.5 to 3cm deep and 6-8 cm wide along continuous lines oriented perpendicular to the mineralized structure. The samples are as representative as possible • Rock Sawn Channel surface samples were surveyed with a Handheld GPS then permanently mark with an aluminium tag and red colour spray across the strike of the outcrop over 1 metre. Samples are as representative as possible • Rock Sawn Channel underground samples were located after a compass and tape with the mine working having a surveyed control point at the portal, then permanently marked with an aluminium tag and red colour spray oriented perpendicular to the mineralized structure. Samples are as representative as possible • **Soil sampling** has been carried out by locating pre-planned points by handheld GPS and digging to below the first colour-change in the soil (or a maximum of 50 cm). In the arid environment there is a 1 – 10 cm organic horizon and a 10 – 30 cm B horizon above the regolith. Samples are sieved to -80 mesh in the field. Samples are collected on a 20 m x 50 m grid or every 20 m on N–S lines 50 m apart. These samples are considered representative of the medium being sampled and lines are appropriately oriented to the nearly E–W structural trend.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling is done with MP500 man-portable core rigs capable of drilling HQ size core to depths of 350-400m (depending on ground conditions), reducing to NQ size core for greater depths. Core is recovered in a standard tube.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill recovery is measured based on measured length of core divided by length of drill run. • Recovery in holes CDH-001 through CDH-025 and holes CDH-032 through CDH-077 was always above 90% in the mineralized zones. Detailed core recovery data are maintained in the project database. • Holes CDH-026 through CDH-031 had problems with core recovery in highly fractured, clay rich breccia zones. • There is no adverse relationship between recovery and grade identified to date.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geotechnical and geological logging of the drill core takes place on racks in the company core shed. • **Core samples** have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Core logging is both qualitative or quantitative in nature. Photos are taken of each box of core before samples are cut. Photos of cut core intervals are taken after sampling. Core is wetted to improve visibility of features in the photos. • All core has been logged and photographed. • **Rock sawn channel samples** are marked, measured and photographed at location • **Soil samples** are recorded at location, logged and described
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance*	• Core is sawn and half core is taken for sample. • Samples are prepared using ALS Minerals Prep-31 crushing, splitting and pulverizing. This is appropriate for the type of deposit being explored. • Visual review to assure that the cut core is ½ of the core is performed to assure representativity of samples. • Crushed core duplicates are split/collected by the laboratory and submitted for assay (1 in 30 samples) • Sample sizes are appropriate to the grain size of the material being sampled. • **Rock sawn channel samples and soil samples** are prepared using ALS Minerals Prep-31 crushing, splitting and pulverizing. This is appropriate for the type of deposit being explored.

Criteria	JORC Code explanation	Commentary
	results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples are assayed for gold using ALS Minerals Au-AA25 method a 30 g fire assay with an AA finish. This is considered a total assay technique. • Samples are assayed for silver using ALS Minerals ME-ICP61 method. Over limits are assayed by AgOG63 and AgGRAV21. These are considered a total assay technique. • Standards and blanks are inserted at a rate of one per every 25 samples and one per every 40 samples, respectively. Pulp duplicate sampling is undertaken for 3% of all samples (see above). External laboratory checks will be conducted as sufficient samples are collected. Levels of accuracy (ie lack of bias) and precision have not yet been established. • Certified Reference Materials – Rock Labs and CDN CRMs have been used throughout the project including, low (~2 g/t Au), medium (~9 g/t Au) and high (~18g/t Au and ~40 g/t Au). Results are automatically checked on data import into the BEDROCK database to fall within 2 standard deviations of the expected value. • Samples with significant amounts of observed visible gold are also assayed by AuSCR21, a screen assay that analyses gold in both the milled pulp and in the residual oversize from pulverization. This has been done for holes CDH-075 and CDH-077.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The verification of significant intersections by either independent or alternative company personnel has not been conducted. A re-assay program of pulp duplicates is currently in progress. • MTH has drilled one twin hole. Hole CDH-072, reported in the 15/6/2021 announcement, is a twin of holes EC-002 and UC-03. Results are comparable. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols are maintained in the company's core facility. • Assay data have not been adjusted other than applying length weighted averages to reported intercepts.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar coordinates are currently located by handheld GPS. Precise survey of hole locations is planned. Downhole surveys of hole deviation are recorded using a Reflex Multishot tool for all holes. A survey measurement is first collected at 15 meters downhole, and then every 50 meters until the end of the hole. Locations for holes CDH-001 through CDH-048 and CDH-051 through CDH-148 have been surveyed with differential GPS to a sub 10 cm precision. Hole CDH-005 was not surveyed • UTM/UPS WGS 84 zone 13 N • High quality topographic control from LiDAR imagery and orthophotos covers the entire project area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is appropriate for the reporting of Exploration Results. • The Resource estimation re-printed in this announcement was originally released on 17 Nov 2021 • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Cut lines are marked on the core by the geologists to assure that the orientation of sampling achieves unbiased sampling of possible structures. This is reasonably well observed in the core and is appropriate to the deposit type. • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias. • **Rock sawn channel samples** are cut perpendicular to the observed vein orientation wherever possible
Sample security	• *The measures taken to ensure sample security.*	• Samples are stored in a secure core storage facility until they are shipped off site by small aircraft and delivered directly to ALS Global.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review with spot checks was conducted by AMC in conjunction with the resource estimate published 17 Nov 2021. Results were satisfactory to AMC.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Concessions at Copalquin
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration by Bell Coast Capital Corp. and UC Resources was done in the late 1990's and in 2005 – 2007. Work done by these companies is historic and non-JORC compliant. Mithril uses these historic data only as a general guide and will not incorporate work done by these companies in resource modelling. • Work done by the Mexican government and by IMMSA and will be used for modelling of historic mine workings which are now inaccessible (void model)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Copalquin is a low sulfidation epithermal gold-silver deposit hosted in andesite. This deposit type is common in the Sierra Madre Occidental of Mexico and is characterized by quartz veins 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. Vein and breccia thickness has been observed up to 30 meters wide with average widths on the order of 3 to 5 meters. The overall strike length of the semi-continuous mineralized zone from El Gallo to Refugio, Cometa, Los Pinos, Los Reyes, La Montura to Constancia is almost 6 kilometres. The southern area from Apomal to San Manuel and to Las Brujas-El Peru provides additional exploration potential up to 5km.

No.	Concession	Concession Title number	Area (Ha)	Location
1	LA SOLEDAD	52033	6	Tamazula, Durango, Mexico
2	EL COMETA	164869	36	Tamazula, Durango, Mexico
3	SAN MANUEL	165451	36	Tamazula, Durango, Mexico
4	COPALQUIN	178014	20	Tamazula, Durango, Mexico
5	EL SOL	236130	6,000	Tamazula, Durango and Badiraguato, Sinaloa, México
6	EL CORRAL	236131	907.3243	Tamazula, Durango and Badiraguato, Sinaloa, México

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>

A summary of all information material to the understanding of the exploration results 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 is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

</td><td>
<table>
<tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>Elevation (m)</th><th>Azimuth</th><th>Inclination</th><th>Depth (m)</th></tr>
<tr><td>MTH-LS25-21</td><td>289662</td><td>2824079</td><td>1127.44</td><td>185</td><td>-45</td><td>267</td></tr>
<tr><td>MTH-RE25-22A</td><td>289334</td><td>2824100</td><td>1238.85</td><td>195</td><td>-60</td><td>504</td></tr>
<tr><td>MTH-RE25-23</td><td>289338</td><td>2824102</td><td>1238.63</td><td>188</td><td>-75</td><td>615</td></tr>
<tr><td>MTH-RE25-24A</td><td>289334</td><td>2824100</td><td>1238.85</td><td>220</td><td>-70</td><td>651</td></tr>
<tr><td>MTH-RE25-25</td><td>288757</td><td>2823827</td><td>1190.94</td><td>180</td><td>-70</td><td>309</td></tr>
<tr><td>MTH-RE25-26</td><td>289503</td><td>2824116</td><td>1199.16</td><td>188</td><td>-50</td><td>474</td></tr>
<tr><td>MTH-RE25-27</td><td>289501</td><td>2824110</td><td>1200.22</td><td>188</td><td>-72</td><td>545.5</td></tr>
<tr><td>MTH-RE25-28</td><td>289422</td><td>2824023</td><td>1195.73</td><td>197</td><td>-76</td><td>552</td></tr>
<tr><td>MTH-LR25-29</td><td>290836</td><td>2823625</td><td>1027.16</td><td>60</td><td>-50</td><td>153</td></tr>
<tr><td>MTH-RE25-30</td><td>289549</td><td>2824016</td><td>1133.65</td><td>180</td><td>-57</td><td>372</td></tr>
<tr><td>MTH-LR25-31</td><td>290704</td><td>2823672</td><td>1069.03</td><td>60</td><td>-50</td><td>246</td></tr>
<tr><td>T2DH25-011</td><td>293162</td><td>2822616</td><td>1539</td><td>306</td><td>-45</td><td>150</td></tr>
<tr><td>T2DH25-012</td><td>293162</td><td>2822616</td><td>1539</td><td>306</td><td>-70</td><td>112.5</td></tr>
<tr><td>T2DH25-013</td><td>293163</td><td>2822617</td><td>1539.08</td><td>340</td><td>-50</td><td>130.5</td></tr>
<tr><td>T2DH25-014</td><td>293163</td><td>2822617</td><td>1539.08</td><td>265</td><td>-60</td><td>100.5</td></tr>
<tr><td>T2DH25-015</td><td>293093</td><td>2822636</td><td>1535.77</td><td>360</td><td>-55</td><td>100.5</td></tr>
<tr><td>T2DH25-016</td><td>293188</td><td>2822552</td><td>1554.61</td><td>325</td><td>-65</td><td>150</td></tr>
<tr><td>T2DH25-017</td><td>292689</td><td>2822416</td><td>1757.42</td><td>330</td><td>-80</td><td>208.5</td></tr>
<tr><td>T2DH25-018</td><td>292689</td><td>2822416</td><td>1757.42</td><td>315</td><td>-50</td><td>153</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal

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Potentially underground mineable intercepts are calculated as length weighted averages of material greater than or equal to 1 g/t AuEQ_70 allowing up to 2m of internal dilution.
Potentially open-pit mineable intercepts are calculated as length weighted averages of material greater than or equal to 0.25 g/t AuEQ_70 allowing for up to 2m of internal dilution.
No upper cut-off is applied to reporting intercepts.
Length weighted averaging is used to report intercepts. The example of CDH-002 is shown. The line of zero assays is a standard which was removed from reporting.

<table>
<tr><th>Au Raw</th><th>Ag raw</th><th>Length (m)</th><th>Au *length</th><th>Ag *length</th><th></th><th></th><th></th><th></th><th></th></tr>
<tr><td>7.51</td><td>678</td><td>0.5</td><td>3.755</td><td>339</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>11.85</td><td>425</td><td>0.55</td><td>6.5175</td><td>233.75</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>0.306</td><td>16</td><td>1</td><td>0.306</td><td>16</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>0.364</td><td>31.7</td><td>1</td><td>0.364</td><td>31.7</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>3.15</td><td>241</td><td>0.5</td><td>1.575</td><td>120.5</td><td></td><td></td><td></td><td></td><td></td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>equivalent values should be clearly stated.</td><td>
<table>
<tr><td>10.7</td><td>709</td><td>0.5</td><td>5.35</td><td>354.5</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>15.6</td><td>773</td><td>0.5</td><td>7.8</td><td>386.5</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td>From</td><td>To</td><td>Length</td><td>Au gpt</td><td>Ag gpt</td></tr>
<tr><td></td><td></td><td>4.55</td><td>25.667</td><td>1481.9</td><td>91.95</td><td>96.5</td><td>4.55</td><td>5.64</td><td>325.7</td></tr>
</table>

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 are assumed to be equal. Subsequent preliminary metallurgical test work produced recoveries of 91% for silver and 96% for gold (ASX Announcement 25 February 2022).
For Rock Saw Channel Sampling and soil sampling in the Copalquin District, AgEq is determined using the formula: AgEq grade = Ag grade + ((Au grade x 70) x (Au recovery/Ag 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 for Au and Ag are assumed to be equal in the absence of metallurgical test work for Targets 2, 3, 4 and 5 material. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>
These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').
</td><td>
True widths at Refugio between sections 120 and 1,000 vary according to the hole's dip. Holes drilled at -50 degrees may be considered to have intercept lengths equal to true-widths, Holes drilled at -70 degrees had true widths approximately 92% of the reported intercept lengths and holes drilled at -90 degrees had true widths of 77% of the reported intercept lengths.
True widths at La Soledad are not fully understood and downhole intercepts to date, are reported.
At Las Brujas in Target 2, true widths are not yet known since we are still in the early stages of target definition.
Rock sawn channel samples are cut perpendicular to the observed vein orientation wherever possible
</td></tr>
<tr><td>Diagrams</td><td>
Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.
</td><td>See figures in announcement</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results are reported for intercepts greater than or equal to 0.1 g/t gold equivalent (gold plus silver at 70:1 price ratio for gold:silver).
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No additional exploration data are substantive at this time. • Metallurgical test work on drill core composite made of crushed drill core from the El Refugio drill hole samples has been conducted. • The samples used for the test work are representative of the material that makes up the majority of the Maiden Resource Estimate for El Refugio release on 17th November 2021. • The test work was conducted by SGS laboratory Mexico using standard reagents and test equipment.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company drilled 148 diamond core holes from July 2020 to July 2022 for 32,712 m. The Company has stated its target to drill 40,000m from June 2024 until the end of 2025. • Diagrams are included in the announcements and presentations showing the drill target areas within the Copalquin District