

ASX Announcement

28 January 2026



December 2025 Quarterly Activities Report

Highlights

- BMC successfully listed on the ASX on December 12, 2025, trading under the code 'BMC'.
- Heavily oversubscribed IPO raised A\$100 million, with funds to be used to progress exploration, permitting and optimisation studies at the Company's 100% owned polymetallic Kudz Ze Kayah Project (**KZK Project**) in the Yukon, Canada.
- Several high-priority exploration targets identified for drilling program expected to commence in the coming weeks.
- The 2023 Economic update to the KZK Project feasibility study outlined a pre-tax NPV_{7%} of \$835 million at silver, gold and copper prices considerably lower than current long term consensus prices.
- The Company continued discussions with the relevant decision bodies on the Decision Document for the proposed ABM Mine Project during the quarter. The Company expects it will progress the permitting process for several additional licences and permits from Yukon and Federal regulatory bodies once this has been completed.
- Once in production, the ABM Mine is expected to be Canada's largest silver and zinc producer and a top 15 Canadian copper producer.

BMC Minerals Ltd (ASX: BMC) (**BMC or the Company**) is pleased to provide the following update for the quarter ended December 31, 2025 (the **Quarter**).¹

ASX Listing

BMC was officially admitted to the Australian Securities Exchange (ASX) on December 10, 2025 (**Admission**) and commenced trading under the code 'BMC' on December 12, 2025.

The commencement of trading on the ASX followed the successful completion of an Initial Public Offering (**IPO**) that raised A\$100 million at an issue price of A\$2.00 per CDI. Each CDI represents one underlying common share in BMC.

Proceeds from the IPO will be used to advance exploration to extend mine life and expand the resource base, permitting and optimisation studies at the KZK Project and for general working capital.

Barrenjoey Markets Pty Limited was Global Coordinator and Joint Lead Manager, with Argonaut Securities Pty Limited and Morgans Corporate Ltd acting as Joint Lead Managers for the IPO.

The listing coincided with increases in silver prices which has continued to make gains early in 2026, exceeding \$100 per ounce.

BMC is well positioned to capitalise on silver's momentum with the development of the KZK Project in the Yukon territory, driving the establishment of what is expected to be Canada's largest silver producer.

¹ This update contains the following non-IFRS terms NPV, payback period, All-In-Sustaining Costs and initial construction capital expenditure. Refer to page 6 for further details of non-IFRS terms.

Dollar amounts in this document labelled "\$" or US\$" refer to United States Dollars. A\$ refers to Australian Dollars. C\$ refers to Canadian dollars.

Canada

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Vancouver, British Columbia V6C 0A3

Australia

Level 29, Central Park, 152-158 St Georges Tce
Perth WA 6000

ASX BMC

IPO Board Restructure

As part of the IPO, the Company restructured its Board of Directors, with BMC's President & CEO, Michael McClelland appointed as Managing Director, along with three new independent Non-Executive Directors – Natalia Streltsova, Alex Christopher and Ivan Mullany. These new appointments add significant experience in exploration, metallurgy and mine development and complement the existing BMC Non-Executive Directors – Steven Michael (Independent Chairman), Scott Donaldson and Dave Ellis.

The Board would like to thank its two outgoing directors, Gary Comb and Richard Jennings, for their contribution to the Company since its formation in 2014.

Kudz Ze Kayah (KZK) Project

BMC wholly owns the KZK Project, an advanced polymetallic development project comprised of 372km² of under-explored, highly prospective tenure located in Canada's Yukon territory, approximately 260km east of Whitehorse, the largest city in Northern Canada.

The KZK Project hosts the ABM deposit and the copper-rich Kona deposit. Since acquiring the project in 2015, BMC has delineated Mineral Resources of 27.9Mt across both the deposits.

A range of technical studies has been completed by BMC at ABM based on the development of a nominal 2 million tonnes per annum mine, which contemplates that ~89% of Ore Reserves will be mined via open pit and an underground mine that will be developed to access the deeper portions of the Krakatoa Zone.

The Company's 2023 Economic update to the Feasibility Study has outlined a pre-tax NPV_{7%} of \$835 million for the ABM Mine at silver, gold and copper prices which are lower than the current long-term consensus prices, with a capital payback period of ~2 years.

Annual production over the initial nine-year project life (based on Ore Reserves only) is expected to average 32.2Moz AgEq^{2,3} with All-In Sustaining Costs (**AISC**) of less than \$12/oz (**AgEq**).³

The mine will produce three concentrates – high precious metals (**HPM**), copper and zinc.

BMC has secured binding offtake agreements with high quality partners for 95% of the first five years of production, across all three concentrate products (Copper, HPM, Zinc). Initial construction capital expenditure was estimated at \$492 million in the 2023 Economic Update to the Feasibility Study.



| Ore Reserves | Classification | Tonnes Mt | Ag g/t | Au g/t | Zn % | Cu % | Pb % |
|-----------------------|----------------|-------------|------------|------------|------------|------------|------------|
| ABM Zone | Probable | 13.4 | 131 | 1.3 | 5.9 | 0.9 | 1.5 |
| Krakatoa Zone | Probable | 0.6 | 246 | 1.9 | 6.3 | 0.4 | 3.1 |
| Total Open Pit | | 14.0 | 136 | 1.3 | 5.9 | 0.9 | 1.6 |
| Krakatoa Underground | Probable | 1.7 | 147 | 1.3 | 5.0 | 0.4 | 2.3 |
| Total Reserves | | 15.7 | 138 | 1.3 | 5.8 | 0.9 | 1.7 |

² Average annual production at steady state (excluding first (commissioning) and last (closure) years)

³ Refer to page 8 for further details of the Metal Equivalent Calculation.

| Mineral Resources | Classification | Tonnes Mt | Ag g/t | Au g/t | Zn % | Cu % | Pb % |
|--|----------------|-------------|------------|------------|------------|------------|------------|
| ABM Deposit ¹ (ABM Zone and Krakatoa Zone) | Indicated | 18.3 | 148 | 1.4 | 6.3 | 0.9 | 1.9 |
| | Inferred | 0.8 | 143 | 1.2 | 7.2 | 1.0 | 1.7 |
| Total ABM | | 19.1 | 148 | 1.4 | 6.3 | 0.9 | 1.9 |
| Kona Deposit | Indicated | 2.1 | 4 | 0.8 | - | 1.6 | - |
| | Inferred | 6.7 | 4 | 0.6 | - | 1.7 | - |
| Total Kona | | 8.8 | 4 | 0.7 | - | 1.7 | - |

1. Indicated Mineral Resources are inclusive of Ore Reserves

Corporate

Amendment to the Precious Metals Purchase Arrangement (“PMPA”) with Wheaton Precious Metals (“WPM”) during the Quarter

On October 8, 2025, the PMPA was amended to, amongst other things:

- increase the Deposit by \$17.5 million, \$2.5 million received in October 2025 and \$15.0 million due after receipt of certain licenses,
- remove BMC’s buy back option, which was a right BMC had for a period of 30 days after June 22, 2026, to a one-time buy back option to reduce the Designated Percentage by 50% by payment to WPM of \$36.0 million; and
- remove WPM’s put right, which was a right of WPM to terminate the stream and receive compensation if BMC had not obtained project financing of at least \$250.0 million in the form of equity and/or binding definitive agreements for project debt and/or permitted production interests (including royalties, streams, future sales, participation or production interests and related assets, or any similar agreement) by 31 March 2026.

Under the amended PMPA, the Company has received initial deposit payments of \$47.5 million, (with a further \$15.0 million due after receipt of certain licenses), and the Company has committed to delivering refined gold and silver production from the KZK Property (in accordance with the volumes specified in the table below) in return for ongoing payments from WPM of 20% of LMBA market prices.

| Gold |
|--|
| 7.375% for the first 330,000 ounces of produced gold |
| 6.125% of the next 59,800 ounces of produced gold (total of 389,800 ounces) |
| 5.50% of the next 270,200 ounces of produced gold (total of 660,000 ounces) |
| 6.75% of any gold produced afterwards |
| Silver |
| 7.375% for the first 43,300,000 ounces of produced silver |
| 6.125% of the next 7,958,000 ounces of produced silver (total of 51,258,000) |
| 5.50% of the next 35,342,000 ounces of produced silver (total of 86,600,000) |
| 6.75% of any silver produced afterwards |

The initial term of the PMPA is 40 years, with automatic extensions for successive 10-year periods unless there has been no active extractive and processing mining operations (and for greater certainty excluding reclamation and remediation activities) on the KZK Property during the final 10 years of the initial term or throughout any additional term.

The PMPA is secured by (i) a general security agreement whereby the Company has granted a security interest to the WPM in all of its presently held and future acquired property, and (ii) a debenture whereby the Company has granted a security interest to the WPM in all the mineral properties comprising the KZK Property, which security remains in place until the initial deposits of \$62.5 million have been repaid by the delivery of refined gold and silver, and certain additional criteria are satisfied.

Conversion of the Orion Convertible Note during the Quarter

Contemporaneous with completion of the IPO, the Company issued 21,570,125 CDIs to OMF Fund III (Bi) LP (**Orion**) upon conversion of the Orion convertible note of \$24 million (face value). Under the terms of the convertible note, the conversion events included an IPO or other defined liquidity events.

Cash Balance

The Company's cash balance increased during the Quarter by \$61.3 million, from \$3.6 million at September 30, 2025 to \$64.9 million at December 31, 2025. The increase was primarily driven by the IPO proceeds of A\$100 million (\$66.5 million) (before costs during the quarter of \$5.4 million). Total exploration and evaluation expenditure for the Quarter was \$0.5 million, which included permitting and engineering costs. Cash at December 31, 2025 was held in Canadian dollars, US dollars and Australian dollars based upon the currency required for our forecast expenditure program, as follows; C\$83.0 million, US\$2.0 million and A\$3.5 million.

Payments to Related Parties

Payments during the Quarter to related parties totalled \$0.4 million, comprising:

- \$0.1 million related to payments to the Managing Director for salary and to a non-executive director for director's fees; and
- \$0.3 million related to payments to BMC (UK) Limited for management and administrative services. BMC (UK) Limited owns 100% of the Company's Major Shareholder, BMC (UK) No. 1 Limited. The services agreement between the Company and BMC (UK) Limited was terminated upon IPO.

Outlook

BMC is finalising details of a major drilling program to commence in the coming weeks with several high-priority exploration targets identified for drilling.

The Company is continuing discussions with the relevant decision bodies regarding the Decision Document for the proposed ABM Mine Project. The Company will progress the permitting process for several additional licences and permits from Yukon and Federal regulatory bodies once this has been completed.

BMC looks forward to executing on its growth strategy, at a time when silver, gold and copper prices are extremely strong and establishing the ABM Mine as Canada's largest silver and zinc producer and a top 15 copper producer.

Use of Funds

The Quarter is covered by a Use of Funds statement and expenditure program as set out in section 4.6 the IPO prospectus dated November 10, 2025, as supplemented by the supplementary prospectus dated November 17, 2025, the second supplementary prospectus dated November 21, 2025 and the third supplementary prospectus dated December 1, 2025 (together the **Prospectus**) a copy of which was first released to the ASX platform on December 10, 2025. A comparison of the Company's actual expenditure since Admission against the Use of Funds statement and two-year budget and expenditure program is set out below.

| Indicative Allocation of Funds (US\$ millions) | Estimated Amount as disclosed in Prospectus | Opening cash adjustment ⁽ⁱ⁾ | Expenditure since Admission | Balance to be expended |
|---|--|---|-----------------------------------|------------------------------|
| Costs of the offer | \$4.9 | \$(1.1) | \$(3.8) | - |
| Permitting | 7.5 | (0.1) | - | 7.4 |
| Feasibility Optimisation and Engineering | 4.3 | - | - | 4.3 |
| Detailed Engineering | 11.9 | - | - | 11.9 |
| Community | 3.0 | - | - | 3.0 |
| Exploration and Evaluation | 24.6 | - | (0.1) | 24.5 |
| Camp Costs | 1.5 | - | - | 1.5 |
| Corporate and Administration | 7.7 | (0.6) | (0.3) | 6.8 |
| Working Capital | 4.5 | - | (0.5) | 4.0 |
| Total Indicative Allocation of Funds | \$69.9 | \$(1.8) | \$(4.7) | \$63.4 |

Note (i): The opening cash balance as of admission was \$3.1 million and \$1.8 million lower than expected and disclosed in the Prospectus due to payments, primarily related to costs of the offer, being made prior to Admission from existing cash reserves of the Company.

This announcement is authorised for release to the market by the Board of Directors.

Further Information

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Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information

The information in this announcement which relates to previously announced estimates of mineral resources, ore reserves, production targets and forecast financial information derived from a production target (**Forecast Financial Information**) was first released by the Company in the Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus and, in the case of the estimates of mineral resources, ore reserves, production targets and Forecast Financial Information that all material assumptions (and in the case of the estimates of mineral resources and ore reserves the technical parameters) underpinning the estimates of mineral resources, ore reserves, production targets and Forecast Financial Information in the Prospectus 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 Prospectus.

Forward Looking Statements

This statement contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include (without limitation) expectations regarding the financial position of BMC, production targets, industry growth and other trend projections, statements about the feasibility of the ABM Mine Project and its financial outcomes, future strategies, results and outlook of BMC and the opportunities available to BMC. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of BMC regarding future events and results. Recipients are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, targets, performance or achievements of BMC to be materially different from any future results, targets, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be correct. None of the Company, its directors, employees, agents or advisers represent or warrant that such forward-looking statements and forward-looking information will be achieved or prove to be correct or give any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any forward-looking statement or forward-looking information contained in this announcement. BMC does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws. Recipients should note that there is no certainty that BMC's ABM Mine Project will be developed and commence operations, that the results contained in the Feasibility Study will be accurate or that BMC will be able to raise funding when it is required (nor any certainty as to the form such capital raising may take, such as equity, debt, hybrid or other capital raising). It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of BMC's securities. It is also possible that BMC could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the proposed ABM Mine Project.

Incorporation: BMC is a Canadian entity incorporated in the Province of British Columbia, Canada. The Company is registered in Australia as a foreign company, but it is not incorporated in Australia. Consequently, BMC's general corporate activities (apart from any offering of securities in Australia and certain other matters) are not generally regulated by the *Corporations Act 2001* (Cth) or by the Australian Securities and Investments Commission but are instead governed by the Articles of the Company and the laws of British Columbia, specifically the *Business Corporations Act* (British Columbia) (**BCBCA**). Under the BCBCA, the charter documents of the Company consist of the "Notice of Articles", which sets forth the name of the Company and the amount and type of authorised capital, and the "Articles" which govern the operation of the Company. Together these are the equivalent of the constitution of an Australian corporation. The rights and liabilities attaching to shares in the Company are governed by the Articles and the BCBCA. If you would like a copy of the Articles of the Company, please contact the Company.

Benefit of disclaimers: To the extent permitted by law, the disclaimers and other provisions above are for the benefit of, and may be relied upon by, BMC.

Non-IFRS Terms

BMC uses certain financial measures to assess how the ABM Mine Project is projected to perform and to plan and to assess the overall effectiveness and efficiency of the potential future mining and processing operation and believes that this information is useful for investors. These financial measures (collectively referred to as **Non-IFRS Financial Measures**) are not recognised under International Financial Reporting Standards (**IFRS**). Although BMC believes these non-IFRS financial measures provide useful information to investors, investors are cautioned not to place undue reliance on any non-IFRS Financial Measures. Unless otherwise specified those Non-IFRS Financial Measures have not been subject to audit or review in accordance with IFRS.

These Non-IFRS Financial Measures include:

AISC or All-In Sustaining Costs: includes Net Direct Cash Cost (C1) cash costs as defined below, plus exploration costs at the Project and sustaining capital expenditures (including progressive expansion of waste storage facilities, permitting and customary improvements to the operations over the life of the project). AISC is divided by the number of pounds of zinc or ounces of silver produced in concentrate, estimated to be produced for the period to arrive at AISC per zinc pound or silver ounce produced.

C1 Cash Cost: Net Direct Cash Cost (C1) represents the cash cost incurred at each processing stage, from mining through to recoverable metal delivered to market, less net by-product credits (if any) divided by the number of pounds of zinc or ounces of silver produced in concentrate, estimated to be produced for the period to arrive at C1 Cash Cost per zinc pound or silver ounce produced.

Direct Cash Cost covers:

- Mining and processing costs;
- Mine-site administration and general expenses; and
- Concentrate freight, treatment and refining and other selling costs

Discount rate: A discount rate is the rate of return used to discount future cash flows back to their present value. This rate is often a company's Weighted Average Cost of Capital (WACC), required rate of return, or the hurdle rate investors expect to earn relative to the risk of the investment. The discount rate used by the Company is 7% for all of its economics studies.

Equivalent Metal Grade: $\sum((\text{relevant metal content per tonne} \times \text{relevant metal price}) \text{ for each metal in the Ore Reserve}) \div \text{metal price for the metal for which equivalency calculated.}$

Free Cash Flow: the cash a company generates after accounting for cash outflows to support operations and maintain its capital assets.

Gross Revenue: Revenue from sale of mineral concentrates, being the sum of the quantity of each payable metal multiplied by the sale price for each metal, prior to any deductions related to the sale of concentrates.

IRR: The Internal Rate of Return, is the discount rate that makes the net present value (NPV) of a project zero. In other words, it is the expected compound annual rate of return that will be earned on a project or investment. The IRR formula is as follows:

$$0 = CF_0 + \frac{CF_1}{(1 + IRR)} + \frac{CF_2}{(1 + IRR)^2} + \frac{CF_3}{(1 + IRR)^3} + \dots + \frac{CF_n}{(1 + IRR)^n}$$

Where: CF0 = Initial Investment / Outlay, CF1, CF2, CF3 CFn = Cash Flows, n = Period Number, IRR = Internal Rate of Return.

Net Revenue: Gross Revenue less the costs and charges incurred in selling and delivering the concentrate to market once concentrate departs the mine site. It includes deductions for road and sea freight, freight insurance, concentrate treatment and refining charges and concentrate penalty costs.

NPV: Net Present Value, is the value of all future cash flows (positive and negative) over the entire life of an investment discounted to the present. NPV analysis is a form of intrinsic valuation and is used extensively across finance and accounting for determining the value of a business, investment security, capital project, new venture, cost reduction program, and anything that involves cash flow. The cash flows are "real" numbers (not nominal). The NPV formula is as follows:

$$NPV = \sum_{t=1}^n \frac{R_t}{(1 + i)^t}$$

Where: R = net cash inflow-outflows during a single period t, i = discount rate or return that could be earned in alternative investments, t = time of cash flow, n = number of time periods.

Payback Period: The Payback Period shows how long it takes for a business to recoup its investment. This type of analysis allows firms to compare alternative investment opportunities and decide on a project that returns its investment in the shortest time, if that criterion is important to them.

Pre-production Capital: Capital expenditure including capitalised development costs incurred to build the ABM Mine Project prior to commencement of production.

Sustaining Capital: The continuous and ongoing investment of capital necessary to maintain steady state operations at the ABM Mine Project after it has reached nameplate production.

Total Capital: Pre-production capital plus sustaining capital.

Metal Production Equivalents

To assist in comprehension of the significance of the concentrate production from the ABM Mine Project, the Company considers that expressing the total concentrates production in terms of a single metal equivalent may be of assistance.

In the Company's opinion, all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold, as supported by Feasibility Study-level metallurgical testwork and executed offtake agreements informing payability and processing charges.

The basis for the selection of silver as the chosen equivalent metal is based on the net revenue likely to be derived from each metal in the ABM Deposit. Silver is the primary contributor to revenue. Zinc, along with copper and lead are more heavily affected by metal payabilities and concentrate treatment charges.

In 2023 terms, silver contributed 30.5% of the net revenue from the Ore Reserve estimate, with zinc contributing 30.4%. However, considering the price escalation reflected in more current pricing, as at the date of the Prospectus, silver's contribution to net revenue was 33.0% and zinc had fallen to 21.2%.

Metal production equivalent is the sum of the value of the metal recovered into concentrate, divided by the price of the metal being used for metal equivalent reporting.

As the calculation is for metal production equivalents, the Company has used the forecast recovered mass of metal in concentrates in calculations.

Processing recoveries have inherently been incorporated in the calculation as it is based on metal recovered into concentrate at the processing plant. Average life of mine processing recoveries that have been incorporated into the metal production in concentrates are detailed in the table below.

ABM Mine average LOM processing recoveries

| Concentrate | Copper | Lead | Zinc | Gold | Silver |
|---------------|--------|-------|-------|-------|--------|
| Copper | 73.8% | - | - | 27.3% | 36.8% |
| HPM | - | 73.5% | - | 29.4% | 38.2% |
| Zinc | - | - | 85.9% | 8.1% | 11.0% |
| Total | 73.8% | 73.5% | 85.9% | 64.8% | 86.0% |

Feasibility Study long term consensus metal prices have been used for all calculations: Ag US\$22.60/oz, Au US\$1,700/oz, Zn US\$1.20/lb, Cu US\$3.80/lb, Pb US\$0.95/lb.

The metal grade equivalent formula (for physical production and costs) is as follows:

$AgEq (oz) = (Sum of Ag recovered to Cu, HPM and Zn concentrates (oz Ag) * Ag price (US$/oz) + Sum of Au recovered to Cu, HPM and Zn concentrates (oz Au) * Au price (US$/oz) + Zn recovered to Zn concentrate (t Zn) * Zn price (US$/t) + Cu recovered to Cu concentrate (t Cu) * Cu price (US$/t) + Pb recovered to HPM concentrate (t Pb) * Pb price (US$/t)) / Ag price (US$/oz).$

In the Company's opinion, all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold, as supported by feasibility metallurgical testwork and executed offtake agreements.

Mineral Claim Schedule

Set out below are tables by location of mineral claim blocks held by BMC and its wholly owned subsidiary, Finlayson Copper Ltd. as at December 31, 2025.

Mayo Mining District, Yukon, Canada

| Claim Name | Claim Block | Grant Number | Registered Owner |
|------------|-------------|---------------------|-------------------|
| KE 1 - 40 | KE | YD121663 – YD121702 | BMC Minerals Ltd. |
| KE 41 – 56 | KE | YD122177 – YD122192 | BMC Minerals Ltd. |
| KE 57 – 88 | KE | YE36956 – YE36987 | BMC Minerals Ltd. |

Watson Lake Mining District, Yukon, Canada

| Claim Name | Claim Block | Grant Number | Registered Owner |
|---|----------------------|-------------------|-------------------|
| 1 ST BASE 1 – 1 ST BASE 4 | 1 ST BASE | YB51866 – YB51869 | BMC Minerals Ltd. |
| 1 ST BASE 13 – 1 ST BASE 20 | 1 ST BASE | YB51878 - YB51885 | BMC Minerals Ltd. |
| 1 ST BASE 29 – 1 ST BASE 44 | 1 ST BASE | YB51894 - YB51909 | BMC Minerals Ltd. |
| RB 1 – 12 | RB | YB93186 – YB93197 | BMC Minerals Ltd. |
| RB 23 – 38 | RB | YB93208 – YB93223 | BMC Minerals Ltd. |
| RB 45 – 52 | RB | YB93230 – YB93237 | BMC Minerals Ltd. |
| MER 1 – 38 | MER | YD00001 – YD00038 | BMC Minerals Ltd. |
| MER 39 | MER | YD00039 | BMC Minerals Ltd. |
| MER 40 | MER | YD00040 | BMC Minerals Ltd. |
| MER 41 | MER | YD00041 | BMC Minerals Ltd. |
| MER 42 | MER | YD00042 | BMC Minerals Ltd. |
| MER 43 | MER | YD00043 | BMC Minerals Ltd. |
| MER 44 – 46 | MER | YD00044 – YD00046 | BMC Minerals Ltd. |
| MER 47 | MER | YD00047 | BMC Minerals Ltd. |
| MER 48 | MER | YD00048 | BMC Minerals Ltd. |
| MER 49 | MER | YD00049 | BMC Minerals Ltd. |
| MER 50 | MER | YD00050 | BMC Minerals Ltd. |
| MER 51 | MER | YD00051 | BMC Minerals Ltd. |
| MER 52 | MER | YD00052 | BMC Minerals Ltd. |
| MER 53 | MER | YD00053 | BMC Minerals Ltd. |
| MER 54 | MER | YD00054 | BMC Minerals Ltd. |
| MER 55 | MER | YD00055 | BMC Minerals Ltd. |
| MER 56 – 66 | MER | YD00056 – YD00066 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|-------------------|-------------|-------------------|-------------------|
| MER 67 – 80 | MER | YD00067 – YD00080 | BMC Minerals Ltd. |
| MER 81 – 86 | MER | YD00081 – YD00086 | BMC Minerals Ltd. |
| MER 87 – 92 | MER | YD00087 – YD00092 | BMC Minerals Ltd. |
| MER 93 – 98 | MER | YD00093 – YD00098 | BMC Minerals Ltd. |
| MER 99 – 104 | MER | YD00099 – YD00104 | BMC Minerals Ltd. |
| MER 123 – 124 | MER | YD00123 – YD00124 | BMC Minerals Ltd. |
| MER 125 – 129 | MER | YD00125 – YD00129 | BMC Minerals Ltd. |
| MER 130 – 132 | MER | YD00130 – YD00132 | BMC Minerals Ltd. |
| MER 133 | MER | YD00133 | BMC Minerals Ltd. |
| MER 134 – 150 | MER | YD00134 – YD00150 | BMC Minerals Ltd. |
| MER 151 – 158 | MER | YD00151 – YD00158 | BMC Minerals Ltd. |
| MER 159 – MER 162 | MER | YD00159 – YD00162 | BMC Minerals Ltd. |
| MER 163 – 170 | MER | YD00163 – YD00170 | BMC Minerals Ltd. |
| MER 189 – 190 | MER | YD00189 – YD00190 | BMC Minerals Ltd. |
| MER 191 – 196 | MER | YD00191 – YD00196 | BMC Minerals Ltd. |
| MER 197 – 198 | MER | YD00197 – YD00198 | BMC Minerals Ltd. |
| MER 199 – 208 | MER | YD00199 – YD00208 | BMC Minerals Ltd. |
| MER 209 – 228 | MER | YD00209 – YD00228 | BMC Minerals Ltd. |
| MER 229 | MER | YD00229 | BMC Minerals Ltd. |
| MER 230 | MER | YD00230 | BMC Minerals Ltd. |
| MER 231 | MER | YD00231 | BMC Minerals Ltd. |
| MER 232 | MER | YD00232 | BMC Minerals Ltd. |
| MER 233 | MER | YD00233 | BMC Minerals Ltd. |
| MER 234 | MER | YD00234 | BMC Minerals Ltd. |
| MER 235 | MER | YD00235 | BMC Minerals Ltd. |
| MER 236 | MER | YD00236 | BMC Minerals Ltd. |
| MER 251- 254 | MER | YD00251 – YD00254 | BMC Minerals Ltd. |
| MER 255 – 276 | MER | YD00255 – YD00276 | BMC Minerals Ltd. |
| MER 277 - 282 | MER | YD00277 – YD00282 | BMC Minerals Ltd. |
| BOOT 1 – 7 | PELLY | YB47794 – YB47800 | BMC Minerals Ltd. |
| BOOT 8 – 18 | PELLY | YB48402 – YB48412 | BMC Minerals Ltd. |
| BOOT 19 | PELLY | YB84457 | BMC Minerals Ltd. |
| BOOT 20 | PELLY | YB84458 | BMC Minerals Ltd. |
| BOOT 21 | PELLY | YB84459 | BMC Minerals Ltd. |
| BOOT 22 | PELLY | YB84460 | BMC Minerals Ltd. |
| GO 1 – 28 | PELLY | YB47402 – YB47429 | BMC Minerals Ltd. |
| GO 29 – 62 | PELLY | YB47760 – YB47793 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|---------------------|----------------------|-------------------|-------------------|
| GO 77 | PELLY | YB55781 | BMC Minerals Ltd. |
| GO 79 | PELLY | YB55782 | BMC Minerals Ltd. |
| GO 81 | PELLY | YB55783 | BMC Minerals Ltd. |
| GO 82 – 106 | PELLY | YB52227 – YB52251 | BMC Minerals Ltd. |
| GO 108 – 109 | PELLY | YB55779 – YB55780 | BMC Minerals Ltd. |
| GO 110 – 124 | PELLY | YB52252 – YB52266 | BMC Minerals Ltd. |
| GO 125 – 127 | PELLY | YB89634 – YB89636 | BMC Minerals Ltd. |
| JACK 1 – 18 | PELLY | YB84461 – YB84478 | BMC Minerals Ltd. |
| JACK 19 | PELLY | YB85305 | BMC Minerals Ltd. |
| JACK 20 – 26 | PELLY | YB85328 – YB85334 | BMC Minerals Ltd. |
| JACK 28 | PELLY | YB85336 | BMC Minerals Ltd. |
| JACK 30 | PELLY | YB87487 | BMC Minerals Ltd. |
| JACK 31 – 33 | PELLY | YB88805 – YB88807 | BMC Minerals Ltd. |
| LOW 1 – 14 | PELLY | YB85382 – YB85395 | BMC Minerals Ltd. |
| TAG 1388 | PELLY | YB55308 | BMC Minerals Ltd. |
| TAG 1412 – TAG 1415 | PELLY | YB55862 – YB55865 | BMC Minerals Ltd. |
| TAG 1430 | PELLY | YB55880 | BMC Minerals Ltd. |
| WOL 1 – 28 | PELLY | YB47712 – YB47739 | BMC Minerals Ltd. |
| WOL 29 – 40 | PELLY | YB47434 – YB47445 | BMC Minerals Ltd. |
| WOL 41 – 156 | PELLY | YB48801 – YB48916 | BMC Minerals Ltd. |
| WOL 164 – 180 | PELLY | YB55784 – YB55800 | BMC Minerals Ltd. |
| WOL 181 – 239 | PELLY | YB55378 – YB55436 | BMC Minerals Ltd. |
| WOL 240 - 244 | PELLY | YB70142 - YB70146 | BMC Minerals Ltd. |
| WOL 246 | PELLY | YB70148 | BMC Minerals Ltd. |
| WOL 249 | PELLY | YB70151 | BMC Minerals Ltd. |
| GOAL 204 | KONA (TSA DA GLISZA) | YB70474 | BMC Minerals Ltd. |
| GOAL 213 – 230 | KONA (TSA DA GLISZA) | YB76789 - YB76806 | BMC Minerals Ltd. |
| GOAL 233 – 250 | KONA (TSA DA GLISZA) | YB76809 – YB76826 | BMC Minerals Ltd. |
| GOAL 252 – 270 | KONA (TSA DA GLISZA) | YB76828 – YB76846 | BMC Minerals Ltd. |
| GOAL 283 – 303 | KONA (TSA DA GLISZA) | YB77164 – YB77184 | BMC Minerals Ltd. |
| GOAL 304 – 319 | KONA (TSA DA GLISZA) | YB76860 – YB76875 | BMC Minerals Ltd. |
| MEG 101 – 122 | KONA (TSA DA GLISZA) | YB93485 – YB93506 | BMC Minerals Ltd. |
| YIR 2 – 7 | KONA (TSA DA GLISZA) | YB93280 – YB93285 | BMC Minerals Ltd. |
| TAG 1 – 11 | KZK | YB46227 – YB46237 | BMC Minerals Ltd. |
| TAG 12 – 30 | KZK | YB46238 – YB46256 | BMC Minerals Ltd. |
| TAG 31 – 62 | KZK | YB47461 – YB47492 | BMC Minerals Ltd. |
| TAG 206 – 263 | KZK | YB47592 – YB47649 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|---------------|-------------|-------------------|-------------------|
| TAG 264 – 265 | KZK | YB48413 – YB48414 | BMC Minerals Ltd. |
| TAG 266 – 269 | KZK | YB48415 - YB48418 | BMC Minerals Ltd. |
| TAG 270 – 273 | KZK | YB48419 – YB48422 | BMC Minerals Ltd. |
| TAG 274 | KZK | YB48423 | BMC Minerals Ltd. |
| TAG 275 | KZK | YB48424 | BMC Minerals Ltd. |
| TAG 276 – 290 | KZK | YB48425 – YB48439 | BMC Minerals Ltd. |
| TAG 291 – 303 | KZK | YB48440 – YB48452 | BMC Minerals Ltd. |
| TAG 306 – 312 | KZK | YB48455 – YB48461 | BMC Minerals Ltd. |
| TAG 315 – 319 | KZK | YB48464 – YB48468 | BMC Minerals Ltd. |
| TAG 328 – 337 | KZK | YB48477 – YB48486 | BMC Minerals Ltd. |
| TAG 358 – 368 | KZK | YB48507 – YB48517 | BMC Minerals Ltd. |
| TAG 639 – 642 | KZK | YB50516 – YB50519 | BMC Minerals Ltd. |
| TAG 644 | KZK | YB50521 | BMC Minerals Ltd. |
| TAG 712 – 719 | KZK | YB50589 – YB50596 | BMC Minerals Ltd. |
| TAG 723 | KZK | YB50600 | BMC Minerals Ltd. |
| TAG 725 | KZK | YB50602 | BMC Minerals Ltd. |
| TAG 727 | KZK | YB50604 | BMC Minerals Ltd. |
| TAG 729 – 732 | KZK | YB50606 – YB50609 | BMC Minerals Ltd. |
| TAG 734 | KZK | YB50611 | BMC Minerals Ltd. |
| TAG 736 | KZK | YB50613 | BMC Minerals Ltd. |
| TAG 738 | KZK | YB50615 | BMC Minerals Ltd. |
| TAG 740 | KZK | YB50617 | BMC Minerals Ltd. |
| TAG 746 | KZK | YB50623 | BMC Minerals Ltd. |
| TAG 748 | KZK | YB50625 | BMC Minerals Ltd. |
| TAG 750 | KZK | YB50627 | BMC Minerals Ltd. |
| TAG 752 | KZK | YB50629 | BMC Minerals Ltd. |
| TAG 754 | KZK | YB50631 | BMC Minerals Ltd. |
| TAG 756 | KZK | YB50633 | BMC Minerals Ltd. |
| TAG 758 | KZK | YB50635 | BMC Minerals Ltd. |
| TAG 760 | KZK | YB50637 | BMC Minerals Ltd. |
| TAG 762 | KZK | YB50639 | BMC Minerals Ltd. |
| TAG 764 | KZK | YB50641 | BMC Minerals Ltd. |
| TAG 766 | KZK | YB50643 | BMC Minerals Ltd. |
| TAG 787 – 790 | KZK | YB50664 – YB50667 | BMC Minerals Ltd. |
| TAG 793 – 794 | KZK | YB50670 – YB50671 | BMC Minerals Ltd. |
| TAG 815 | KZK | YB50692 | BMC Minerals Ltd. |
| TAG 839 | KZK | YB50716 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|-----------------|-------------|-------------------|-------------------|
| TAG 841 | KZK | YB50718 | BMC Minerals Ltd. |
| TAG 843 | KZK | YB50720 | BMC Minerals Ltd. |
| TAG 845 – 846 | KZK | YB50722 – YB50723 | BMC Minerals Ltd. |
| TAG 848 | KZK | YB50725 | BMC Minerals Ltd. |
| TAG 857 – 860 | KZK | YB50734 – YB50737 | BMC Minerals Ltd. |
| TAG 863 – 864 | KZK | YB50740 – YB50741 | BMC Minerals Ltd. |
| TAG 921 | KZK | YB50798 | BMC Minerals Ltd. |
| TAG 923 – 925 | KZK | YB50800 – YB50802 | BMC Minerals Ltd. |
| TAG 928 – 931 | KZK | YB50805 – YB50808 | BMC Minerals Ltd. |
| TAG 1057 – 1095 | KZK | YB51214 – YB51252 | BMC Minerals Ltd. |
| TAG 1096 | KZK | YB51253 | BMC Minerals Ltd. |
| TAG 1097 | KZK | YB51254 | BMC Minerals Ltd. |
| TAG 1098 | KZK | YB51255 | BMC Minerals Ltd. |
| TAG 1099 | KZK | YB51256 | BMC Minerals Ltd. |
| TAG 1100 | KZK | YB51257 | BMC Minerals Ltd. |
| TAG 1101 | KZK | YB51258 | BMC Minerals Ltd. |
| TAG 1102 | KZK | YB51259 | BMC Minerals Ltd. |
| TAG 1103 – 1104 | KZK | YB51260 – YB51261 | BMC Minerals Ltd. |
| TAG 1105 – 1112 | KZK | YB51262 – YB51269 | BMC Minerals Ltd. |
| TAG 1113 – 1114 | KZK | YB51270 – YB51271 | BMC Minerals Ltd. |
| TAG 1449 | KZK | YB55325 | BMC Minerals Ltd. |
| ON 92 – 101 | KZK | YB62748 – YB62757 | BMC Minerals Ltd. |
| ON 104 – 113 | KZK | YB62760 – YB62769 | BMC Minerals Ltd. |
| ON 116 – 125 | KZK | YB62772 – YB62781 | BMC Minerals Ltd. |
| ON 162 – 164 | KZK | YB62816 – YB62818 | BMC Minerals Ltd. |
| ON 165 | KZK | YB62819 | BMC Minerals Ltd. |
| ON 166 | KZK | YB62820 | BMC Minerals Ltd. |
| ON 167 | KZK | YB62821 | BMC Minerals Ltd. |
| ON 168 | KZK | YB62822 | BMC Minerals Ltd. |
| ON 169 – 174 | KZK | YB62823 – YB62828 | BMC Minerals Ltd. |
| ON 176 | KZK | YB62830 | BMC Minerals Ltd. |
| ON 178 | KZK | YB62832 | BMC Minerals Ltd. |
| ON 180 | KZK | YB62834 | BMC Minerals Ltd. |
| ON 197 – 200 | KZK | YB62851 – YB62854 | BMC Minerals Ltd. |
| ON 201 – 203 | KZK | YB62855 – YB62857 | BMC Minerals Ltd. |
| ON 205 | KZK | YB62859 | BMC Minerals Ltd. |
| PLATE 1 – 25 | KZK | YB46325 – YB46349 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|------------------|-------------|-------------------|-------------------|
| WOLF 1 – 18 | WOLF | YB16894 – YB16911 | BMC Minerals Ltd. |
| TAG 63 – 113 | KZK | YB47493 – YB47543 | BMC Minerals Ltd. |
| TAG 114 – 157 | KZK | YB47668 – YB47711 | BMC Minerals Ltd. |
| TAG 158 – 202 | KZK | YB47544 – YB47588 | BMC Minerals Ltd. |
| TAG 204 | KZK | YB47590 | BMC Minerals Ltd. |
| TAG 369 – 377 | KZK | YB48518 – YB48526 | BMC Minerals Ltd. |
| TAG 383 | KZK | YB48532 | BMC Minerals Ltd. |
| TAG 385 – 387 | KZK | YB48534 – YB48536 | BMC Minerals Ltd. |
| TAG 398 – 461 | KZK | YB48940 – YB49003 | BMC Minerals Ltd. |
| TAG 489 – 516 | KZK | YB49565 – YB49592 | BMC Minerals Ltd. |
| TAG 559 – 562 | KZK | YB50436 – YB50439 | BMC Minerals Ltd. |
| TAG 633 – 638 | KZK | YB50510 – YB50515 | BMC Minerals Ltd. |
| TAG 1450 – 1468 | KZK | YB55326 – YB55344 | BMC Minerals Ltd. |
| TAG 1469 – 1501 | KZK | YB55899 – YB55931 | BMC Minerals Ltd. |
| TAG 1505 | KZK | YB55346 | BMC Minerals Ltd. |
| TAG 1507 | KZK | YB55348 | BMC Minerals Ltd. |
| TAG 1509 | KZK | YB55350 | BMC Minerals Ltd. |
| TAG 1536 – 1537 | KZK | YB55934 – YB55935 | BMC Minerals Ltd. |
| TAG 1538 | KZK | YB55377 | BMC Minerals Ltd. |
| TAG 1539 – 1541 | KZK | YB55936 – YB55938 | BMC Minerals Ltd. |
| TAG 1544 – 1553 | KZK | YB56713 – YB56722 | BMC Minerals Ltd. |
| TAG 1560 – 1569 | KZK | YB56729 – YB56738 | BMC Minerals Ltd. |
| EL 1 – 8 | KZK | YB48917 – YB48924 | BMC Minerals Ltd. |
| HOME 1 – 17 | KZK | YB46350 – YB46366 | BMC Minerals Ltd. |
| KZK 1 – 29 | KZK | YB85276 – YB85304 | BMC Minerals Ltd. |
| LIMY 1 – 9 | KZK | YB49654 – YB49662 | BMC Minerals Ltd. |
| LY 1 – 15 | KZK | YB48925 – YB48939 | BMC Minerals Ltd. |
| ON 21 | KZK | YB62677 | BMC Minerals Ltd. |
| ON 22 – 91 | KZK | YB62678 – YB62747 | BMC Minerals Ltd. |
| RIVIER 1 – 18 | RIVIER | YD58798 – YD58815 | BMC Minerals Ltd. |
| RIVIER 19 – 22 | RIVIER | YD61450 – YD61453 | BMC Minerals Ltd. |
| RIVIER 23 – 40 | RIVIER | YD58820 – YD58837 | BMC Minerals Ltd. |
| RIVIER 41 – 44 | RIVIER | YD61454 – YD61457 | BMC Minerals Ltd. |
| RIVIER 45 – 62 | RIVIER | YD58842 – YD58859 | BMC Minerals Ltd. |
| RIVIER 63 – 66 | RIVIER | YD61458 – YD61461 | BMC Minerals Ltd. |
| RIVIER 67 – 112 | RIVIER | YD58864 – YD58909 | BMC Minerals Ltd. |
| RIVIER 113 – 116 | RIVIER | YD61462 – YD61465 | BMC Minerals Ltd. |

| Claim Name | Claim Block | Grant Number | Registered Owner |
|----------------|-------------|-------------------|-----------------------|
| KONA 43 – 46 | KONA | YA56602 – YA56605 | Finlayson Copper Ltd. |
| FIRE 2 | KONA | YB33749 | Finlayson Copper Ltd. |
| FIRE 4 | KONA | YB33751 | Finlayson Copper Ltd. |
| FIRE 6 | KONA | YB33753 | Finlayson Copper Ltd. |
| FIRE 12 | KONA | YB33759 | Finlayson Copper Ltd. |
| FIRE 14 | KONA | YB33761 | Finlayson Copper Ltd. |
| FIRE 19 – 21 | KONA | YB33766 – YB33768 | Finlayson Copper Ltd. |
| FIRE 23 | KONA | YB33770 | Finlayson Copper Ltd. |
| FIRE 26 | KONA | YB33773 | Finlayson Copper Ltd. |
| FIRE 28 – 29 | KONA | YB33775 – YB33776 | Finlayson Copper Ltd. |
| FIRE 31 | KONA | YB33778 | Finlayson Copper Ltd. |
| FIRE 48 – 60 | KONA | YB33795 – YB33807 | Finlayson Copper Ltd. |
| FIRE 73 – 77 | KONA | YB33820 – YB33824 | Finlayson Copper Ltd. |
| FIRE 79 | KONA | YB33826 | Finlayson Copper Ltd. |
| FIRE 81 | KONA | YB33828 | Finlayson Copper Ltd. |
| FIRE 131 – 133 | KONA | YB33878 – YB33880 | Finlayson Copper Ltd. |
| FIRE 185 | KONA | YC31894 | Finlayson Copper Ltd. |
| FIRE 193 | KONA | YC31895 | Finlayson Copper Ltd. |
| FIRE 195 | KONA | YB86834 | Finlayson Copper Ltd. |
| EMBER 62 – 98 | KONA | YB88869 – YB88905 | Finlayson Copper Ltd. |
| EMBER 99 | KONA | YB88906 | Finlayson Copper Ltd. |
| STRAW 1 – 37 | KONA | YB93671 – YB93707 | Finlayson Copper Ltd. |
| STRAW 38 – 40 | KONA | YB93708 – YB93710 | Finlayson Copper Ltd. |
| STRAW 41 – 43 | KONA | YB93711 – YB93713 | Finlayson Copper Ltd. |
| FIRE 301 – 306 | KONA | YB94275 – YB94280 | Finlayson Copper Ltd. |
| FIRE 307 – 311 | KONA | YC22651 – YC22655 | Finlayson Copper Ltd. |
| FIRE 312 – 328 | KONA | YB94281 – YB94297 | Finlayson Copper Ltd. |
| SPARK 1 – 9 | KONA | YC91767 – YC91775 | Finlayson Copper Ltd. |