

March 2026, Drill Hole Results News Release

Summary Logs

AFD146

Section line 1450E on the western edge of Domain2.

Traversed a zone of fractured and partially Mn replaced limestone with calcite veining to 15.30 m with Ag and Cu mineralisation. From 15.30m to 40.30m (EOH) red siltstone and intercalated altered limestones were encountered – typical of the base of the Ayabacas limestone grading into Huambo siltstones.

AFD147

Section line 1450E on the western edge of Domain2, 55m north of AFD146.

Drilled principally to delimit the northern edge of the mineralisation for pit planning purposes, the hole showed the edge of the mineralisation host (limestone) rapidly thinning to contact footwall evaporites in a brecciated contact at 15.00m depth. No significant mineralisation was encountered.

AFD148

Drilled on section line 1300E in Domain 1.

0.00-4.10m mineralised altered Mn replacement in limestone. 4.10-13.30m clay altered limestone. 13.30-14.30m mineralised Mn replaced limestone. Between 14.30-19.30m Berenguela main drive traversed (void). 19.30-31.30m mineralised black Mn replaced limestone with small working (void) from 23.5-25.5m. 31.3-44.10m clay altered limestone. 44.10-51.0m red siltstone and evaporites of Huambo formation. 51.0-52.5m footwall Murco evaporites.

AFD149

Drilled on section line 1300E in Domain 1 on same drillpad as AFD148 on azimuth 217 (AFD azimuth 187).

0.00-2.30 mineralised altered Mn replacement in limestone. 2.30-13.70m clay altered limestone. 13.70-21.70m Berenguela main drive traversed (void). 21.70-25.10m mineralised black Mn replaced limestone. 25.10-28.10m underground working (void). 28.10-44.00m clay altered limestone. 44.00-44.80m (EOH) red Huambo siltstones.

AFD150

Drilled on section line 1250E in Domain 1.

Mineralised from surface to 49.80m. Altered Mn replacement in limestone from 0-21.00m. More intense Mn replacement in limestone from 24.60-36.90m with high Ag and Cu (3.20% Cu). Partial replacement in limestone from 36.00-50.00m. Faulted and brecciated limestone from 50.00-66.50m where large fault produces contact with footwall evaporites. Berenguela main drive traversed from 21.60-24.60m (void). Additional 1.5m void from 33.70-35.20m likely due to small-scale workings. EOH 70.00m.

AFD151-154

Four holes drilled on same drillpad on section line 1225E in Domain 1: AFD151 (azimuth 045), AFD152 (azimuth 315), AFD153 (azimuth 225), AFD154 (azimuth 135). AFD151 and AFD153 at high angles to

main mineralised faults, AFD152 and AFD154 at lower angles to main mineralised faults (20 degrees off bearing). Similar intersections across all four holes indicate massive nature of mineralisation around structures in area. Longer intersection in AFD152 is supported by surface geology and eastern open pit on more enriched area of replaced limestone.

AFD151

Drilled north-east (azimuth 045) under shallow surface pits.

Mn replaced limestone from 0.00-25.75m, particularly strong replacement with Fe oxides from 18.40-25.75m with high Ag and Cu. Near-surface glory hole void from 3.40-4.90m and underground working from 14.50-17.50m. From 25.75-35.40m partially Mn replaced limestone. From 35.40-59.50m intercalations of sedimentary breccias and siltstones. 59.50-60.00m (EOH) grey, evaporite band in Huambo.

AFD152

Drilled north-west (azimuth 315) towards and under eastern open pit.

Mn replacement of limestone associated with structures – considered a massive replacement body. 0.00-9.65m Mn replacement in limestone. 9.65-26.50m intercalations of sedimentary breccias and siltstones. 26.50-73.50m Mn replacement in limestones, some intense zones with Fe oxides (high grade Au and Cu). 73.50-79.50m lesser Mn replacement in limestone. 79.50-82.50m (EOH) breccias. Voids at 59.80-63.30m and 66.90-67.90m due to old workings.

AFD153

Drilled south-west (azimuth 225) across strike extension of massive mineralisation in eastern open pit immediately to west.

From 0.00-23.20m Mn replaced limestone, some intensely replaced sections. From 23.20-37.00 mixed breccias, siltstones, and limestones with lesser Mn replacement. From 37.00-44.00m evaporitic lenses in footwall. Near surface glory hole from 10.30-11.80m (void).

AFD154

Drilled south-east (azimuth 135) in area of surface workings. 0.00-5.10m Mn replaced limestones.

Near-surface glory hole from 5.10-11.90m (void) from 11.90-24.90m beige altered limestone with abundant Mn replacement patches. From 24.90-39.90m more intense Mn replacement in limestone. Intersection of underground working (probably parallel) from 30.40-35.40m (void). From 39.90-43.30m altered limestone. 43.30-48.80m red siltstones of Huambo formation. 48.80-51.60m (EOH) footwall evaporites of the Murco formation.

AFD155-158

Drilled on same drillpad on section line 1175E in Domain 1: AFD155 (azimuth 045), AFD156 (azimuth 315), AFD157 (azimuth 225), AFD158 (azimuth 135).

AFD155 and AFD157 at high angles to main mineralised faults, AFD156 and AFD158 at lower angles to main mineralised faults (20 degrees off bearing). Similar intersections across all four holes indicate massive nature of mineralisation around structures in area. Longer intersection in AFD155 is supported by surface geology and drilling under eastern open pit on more enriched area of replaced limestone. AFD155 is 20m west of AFD153 on and shows increase in grade and thickness towards west as

mineralisation becomes more massive in region of old eastern open pit and ubiquitous MnOx outcrops. AFD157 traversed a generally undrilled and un-mined area south of eastern open pit. The area has assayed high for Cu in all holes independent of drill azimuth indicating the generally massive replacement nature of the mineralisation within the limestones, although generally less mineralised in the south-east hole.

AFD155

Drilled north-east below eastern open pit in Domain 1.

From 0.00-16.80m massive Mn replacement in limestones. From 16.80-28.60m banded Mn replacement in altered limestones. From 28.60-53.20m intense Mn replacement with high Cu values from 5.70-28.60m (2.78% Cu) and high Ag values from 28.60-44.60m (570 g/t Ag). From 53.20-54.20m tectonic structure – fault. 54.20-69.20m partial Mn replacement. From 69.60-78.80m less altered limestone with Cu oxides. From 78.80-80.30m structural contact to brecciated limestone. Near-surface glory holes from 3.20-5.00m and 10.80-14.60m (voids). Underground workings from 33.60-35.60m and 74.80-76.00m under eastern open pit (voids). High Cu of 1.81% from surface to 78.80m.

AFD156

Drilled azimuth north-west situated south of eastern open pit under geological outcrops of high Mn replacement in limestones.

From 0.00-15.55m massive and banded Mn replacement in limestones. Near surface glory hole from 6.00 to 8.00m (void). From 15.55-25.45m red unmineralized siltstone/sedimentary breccias. From 25.45-49.50m patchy to massive Mn replacement of limestone with structures, calcite veins, and malachite. From 49.50-53.90m old mine working void (probable vertical shaft). From 53.90-59.40m partially Mn replaced limestone. From 59.40-62.80m (EOH) red siltstone.

AFD157

Drilled south-west under shallow surface workings.

From 0.00-38.75m intense Mn replacement in limestone, some red iron oxides and Cu oxides. Near surface working from 10.50-12.00m (void). Massive MnOx occurrence with high grade Ag and Cu. 38.75-41.00m (fault) partially replaced Mn altered limestone. 41.00-45.50m sedimentary breccia. 45.50-51.60m evaporites of footwall Murco formation.

AFD158

Drilled south-east under irregular outcrops of massive Mn replacement in limestones.

0.00-4.60m high Mn replacement in limestones. 4.60-8.00m sedimentary breccia with CuOx replacing limestone clasts. 8.00-12.40m polymict breccia and siltstones. 12.40-25.10m partial to intense Mn replacement in limestones with abundant CuOx in limestone fragments. 25.10-36.00m grey siltstone Huambo fm. 36.00-45.60m (EOH) evaporites and red siltstone of Murco fm. From 17.80-19.80m mining void.

AFD159-162

Drilled on same drillpad on section line 1125E in Domain 1: AFD159 (azimuth 045), AFD160 (azimuth 315), AFD161 (azimuth 225), AFD162 (azimuth 135).

AFD159 and AFD161 at high angles to main mineralised faults, AFD156 and AFD158 at lower angles to main mineralised faults (20 degrees off bearing). AFD159 is 60m west of AFD155 and 20m west of RC hole BER-040 (Silver Standard 2004). All three holes were drilled under the eastern open pit and returned elevated Ag and Cu values over 14-46m of drilling. Hole AFD160 was drilled towards the western open pit in Domain 1 and under the largest outcrops of massive Mn replacement at Berenguela – it demonstrated the massive nature of the mineralisation in this zone. Hole AFD161 was drilled south-west towards the southern Mn “manto” in Domain 1. As well as massive mineralisation, some deep intersections of the southern manto were encountered, including some silver rich “feeder” structures. Hole AFD162 was drilled south-west in a partial scissor formation with AFD156 and repeated the elevated Cu values but with considerably higher Ag values towards the collar. All four holes on this drillpad showed the massive nature of the MnOx replacement in limestones, backed up by surface mapping with ubiquitous outcrops and evidence of small-scale mining.

AFD159

Drilled north-east towards and under eastern open pit with abundant massive MnOx outcrops.

0.00 to 55.20m generally massive Mn replacement of limestones with red FeOx patches and rare structures. From 55.20-62.20m partially altered limestone with patchy Mn replacement. From 62.20-63.10m red siltstones. Mining voids from 14.90-15.90m, 35.10-37.10m and 40.20-42.00m (latter two from drives under eastern open pit), and 50.50-53.50m main Berenguela drive.

AFD160

Drilled north-west under ubiquitous MnOx outcrops towards western open pit in Domain 1.

From 0.00-18.40m generally increasing Mn replacement in limestones. From 18.40-54.70m intensely altered limestones with abundant MnOx replacement, some with associated FeOx. From 54.70-58.50m yellow altered limestone with MnOx patches. From 58.50-61.50m red siltstones of Huambo fm. From 61.50-66.40m evaporites of footwall Murco fm. 6.00-8.00m near surface glory hole – void. 17.40-18.40m mining void. From 41.40-43.90m mining void. From 44.60-46.00m and 46.30-48.00m mining voids in drive.

AFD161

From 0.00-2.70m yellow altered limestone with partial Mn replacement. From 2.70-15.10m massive Mn replacement in limestone with calcite veining. From 15.10-23.80m yellow altered limestone with partial Mn replacement. From 23.80-45.90m black Mn replacement in limestones – massive with calcite veining. From 45.90-56.10m intense Mn replacement with red FeOx – some yellow residual limestone clay patches locally known as “panizo”. From 56.10-74.75m yellow altered limestone with partial Mn replacement. From 74.75-80.90m yellow altered limestone. From 80.90-103.15m yellow altered limestone with partial Mn replacement. 103.15-141.80 mixed partially altered limestone with some more intense Mn replacement in patches. From 127.00-140.00 zone of structures with calcite veining and elevated silver values – probable feeder zone. From 141.80-147.60m sedimentary breccia. From 147.60-162.60m breccias and siltstones of Murco fm. – intense gypsum from 158.20 to 162.60m (EOH). Near surface mining void from 10.10-12.10m (glory-hole).

AFD162

From 0.00-39.10m highly Mn replaced limestones with massive and banded areas of intense MnOx, some with FeOx. From 11.80-25.00m yellow “panizo” residual dolomite intermixed with MnOx returning high Ag grades. From 30.10-39.10m intense Mn replacement with abundant FeOx in

brecciated limestones. From 39.10-42.00m altered limestones. From 42.00-46.60m altered Huambo siltstones. From 46.60-56.90m (EOH) intense gypsum development in Murco footwall.