

1 May 2025

## Acquisition of the Doropo and ABC Gold Projects in Côte d'Ivoire

*Acquisition of high-quality near-term production asset in an established mining jurisdiction strongly enhances and diversifies Resolute's portfolio of gold assets.  
Acquisition to be funded from existing liquidity sources*

### Highlights

- Resolute is pleased to announce it has entered into a binding agreement to acquire the Doropo and ABC Projects in Côte d'Ivoire from AngloGold Ashanti ("AngloGold") for US\$150 million, comprising a US\$25 million upfront cash consideration on closing and US\$125 million deferred cash consideration that will be paid in two instalments:
  - US\$50 million paid 18 months after closing; and
  - US\$75 million paid 30 months after closing
- The transaction consideration also includes:
  - A 2% royalty over the ABC Project and US\$10 million contingent payment due upon the release of a Feasibility Study over the ABC Project that outlines a Mineral Reserve (JORC 2012) exceeding 1Moz of gold
  - The transfer of all Resolute's exploration permits in Guinea to AngloGold (which is subject to government approval); should the transfer not be completed within 18 months from signing Resolute will pay US\$25 million to AngloGold in lieu of the transfer
- Resolute is excited to add further exposure to Côte d'Ivoire, in which it already has an existing exploration portfolio. The Company views Côte d'Ivoire as a stable, well-established mining jurisdiction where several large gold mines have entered into production in recent years
- Doropo is a definitive feasibility study ("DFS") stage project located in the northeast of Côte d'Ivoire with a Mineral Reserve of 1.88Moz grading 1.53 g/t Au<sup>1</sup>. The 2024 DFS outlined an open pit operation, producing an average of 167koz per annum at an average AISC of US\$1,047/oz over 10 years
- The development of the Doropo Project is expected to materially increase Resolute's annual gold production to above 500koz, complementing the Company's existing operations, the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal
- Resolute believes this is a highly accretive transaction for current and future stakeholders. The 2024 DFS highlighted a post-tax IRR of 34% with a 2.1-year payback at a gold price assumption of US\$1,900/oz
- Resolute intends to optimise and de-risk the 2024 DFS through a number of workstreams. Importantly to update pit shell designs to align with the Company's reserve gold price assumption (DFS

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<sup>1</sup> The Mineral Reserve estimate is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as an Ore Reserve in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or exploration work that the foreign estimate will be able to be reported as an Ore Reserve under the JORC Code 2012. Doropo Mineral Reserve comprised of Proven Mineral Reserve of 1.3Mt @ 1.73g/t Au and Probable Mineral Reserve of 37.0Mt @ 1.53 g/t Au. See Appendix B below for further details and also refer to the NI43-101 Technical report with an effective date of 18 July 2024, at reserve gold price of \$1,450/oz.

US\$1,450/oz, Resolute US\$1,950/oz), exploring the addition of diesel backup power, reevaluating the design layout of the key components on site and refreshing cost estimates to update for 2025 pricing.

- The Company expects to reach a final investment decision by the end of 2025 followed by approximately two years of construction and first production by mid-2028<sup>2</sup>
- The acquisition and development of Doropo is intended to be funded from existing liquidity sources in addition to external debt facilities with a project finance process being initiated shortly
- The ABC Project is a greenfield exploration project which has an Inferred Mineral Resource Estimate of 2.16Moz grading 0.9 g/t Au<sup>3</sup>

All \$ are United States Dollars unless stated otherwise

### **Resolute's Managing Director and CEO, Chris Eger commented:**

*"This acquisition marks an exciting new chapter for Resolute. We believe it is a highly accretive transaction that provides a foundation for future value creation for all stakeholders. The Doropo and ABC Projects present a compelling opportunity to diversify and increase our production profile in the near term to over 500koz, harnessing our existing exploration presence in Côte d'Ivoire, a highly regarded and established mining jurisdiction. The incorporation of a third mining jurisdiction to our portfolio is a pivotal moment, and a firm indication that the Company has repositioned itself for growth.*

*Once in production, Doropo will complement Resolute's existing operations at Syama and Mako, further strengthening the Group's cash flow. Doropo is expected to be a low-cost asset, as outlined in the 2024 DFS, and is expected to significantly enhance group performance.*

*The addition of Doropo and ABC fits into Resolute's strategy of becoming a diversified leading gold producer in Africa with strong growth potential. Syama's size and longevity provides a foundation of stable cash flows for the Company to execute on its growth plans. We also remain excited about the extension of the mine life at our Mako operation through the Bantaco and Tomboronkoto satellite projects.*

*As part of the Doropo acquisition, we are excited to be inheriting a very capable and dedicated in-country team who will be crucial to progressing Doropo into production. Our next steps will be to finish permitting, supplement our projects team and initiate a review of the project in conjunction with the Front-End Engineering and Design process. Following this we expect a final investment decision to be made by the end of this year.*

*We are confident that we can leverage Resolute's long African heritage, and the current management team's skill set to develop Doropo into a top-class, high-quality gold mine, as we have done before. Doing so will create significant value not only for the country and the local community but importantly for all our stakeholders. Resolute is committed to creating shareholder value and will continue to evaluate future opportunities in pursuit of this."*

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<sup>2</sup> See Proposed Path to Production on page 5.

<sup>3</sup> The Mineral Resource estimate is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as Mineral Resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or exploration work that the foreign estimate will be able to be reported as Mineral Resources under the JORC Code 2012. ABC Project Inferred Mineral Resource of 72.0Mt @ 0.9 g/t Au. See Appendix C below for further details and also refer to the NI43-101 Technical report with an effective date of 31 July 2021, at 0.5g/t cut-off grade.

Resolute will be hosting a conference call on 1 May 2025 at 09:00 BST (18:00 AEST). Please see below for the conference call details.

Dial in number(s)	UK-Wide: +44 (0) 33 0551 0200 USA Local: +1 786 697 3501 USA Toll Free: 866 580 3963 Sydney: +61 (0) 2 8014 9383 Australia Toll Free: 1 800 681 584 South Africa Toll Free: 0 800 980 512
Password (if prompted)	Quote <b>Resolute Mining</b> when prompted by the operator

A presentation, to accompany the call, will be available for download on the Company's website:  
<https://www.rml.com.au/investors/presentations/>.

Resolute Mining Limited ("Resolute" or "the Company") (ASX/LSE: RSG) is pleased to announce that it has signed an agreement to acquire the Doropo and ABC gold projects, located in Côte d'Ivoire, from AngloGold Ashanti plc ("AngloGold") for a total cash consideration of US\$150 million, as well as a royalty and milestone payment over the ABC Project and the transfer of Resolute's Guinean exploration permits, to AngloGold.

Resolute has secured what it believes is an outstanding opportunity in acquiring the Doropo Project. This acquisition puts Resolute on an exciting pathway over the next three years to increase annual gold production to over 500koz. Once in production the Doropo Project will complement Resolute's existing operations, the Syama Mine in Mali and the Mako Mine in Senegal and will add future revenue diversification from Cote d'Ivoire. Moreover, we expect Doropo's attractive AISC, as outlined in the 2024 DFS, to significantly lower the Group's cost base and substantially increase free cash flow generation once in production

The upfront cash consideration will be funded from existing liquidity sources and deferred cash consideration is expected to be funded from cash flows generated from the Company's operations at Syama and Mako. Development funding for the construction of Doropo is expected to be funded from a combination of existing liquidity, cash flows from Syama and Mako, and project financing.

As of 31 March 2025, Resolute was in a net cash position of US\$100.3 million and had total available liquidity of more than US\$185 million. This is further enhanced by strong cash flow generation expected from Syama and Mako mines over the next three years. Resolute has been in discussions with several banks in relation to project financing related to development capital requirements. The Company is confident that there will be strong demand for the project financing component given the high-quality nature of Doropo.

Resolute is fully equipped to rapidly advance Doropo toward production. The Company intends to further optimise the 2024 DFS ahead of a Final Investment Decision ("FID") by the end of 2025.

The exploration-stage ABC Project has a sizeable existing Inferred Mineral Resource Estimate of 2.16Moz. This project presents Resolute with another interesting exploration opportunity in Côte d'Ivoire alongside the Company's existing La Debo Project.

Upon completion of the transfer of Resolute's Guinean exploration permits to AngloGold, Resolute will no longer have a presence in Guinea. The Company, however, will continue to look at opportunities within the country and still believes in the gold prospectivity in the Siguiri Basin.

## Doropo Overview

The Doropo Project, which comprises seven exploration permits, covering an area of approximately 1,850km<sup>2</sup>, is in the northeast of Côte d'Ivoire in the Bounkani region, 480 km north of the capital Abidjan and 50 km north of the city of Bouna.

The undeveloped Doropo Gold Project is centred on open pit mining of a cluster of eleven gold deposits out of sixteen deposits/prospects in seven contiguous exploration permits. Mineral Reserves of 38.2 Mt grading 1.53g/t (1.88 Moz contained on a 100% basis) are currently stated for eight mining targets. Measured and Indicated Mineral Resources across the sixteen gold deposits comprise 76.9 Mt grading 1.26g/t (3.0 Moz contained, and inclusive of Mineral Reserves) and 7.4Mt at 1.23g/t Au Inferred Mineral Resources (0.28 Moz).

A Pre-Feasibility Study ("PFS") was completed in 2023 and the DFS in 2024. The DFS contemplates open-pit mining feeding a 4.2 Mtpa processing plant, producing an average of 167koz per annum at an average all in sustaining cost ("AISC") of US\$1,047/oz over 10 years with a construction capital estimate of US\$373 million.<sup>3</sup> At a long-term flat gold price assumption of US\$1,900/oz the 2024 DFS highlighted a post-tax IRR of 34% for Doropo<sup>4</sup>. Resolute intends to further optimise the DFS and explore opportunities that are intended to derisk the operational phase of the project. These opportunities include the addition of diesel back up power to maximise plant availability.

The project has received regulatory approval for its Environmental and Social Impact Assessment and the environmental permit was awarded in June 2024. The exploitation permit could be approved in the coming months and Resolute is engaging with the Government of Côte d'Ivoire on this process. However, no certainty can be given on permitting timelines and further detail will be given in due course.

## Summary of Key Acquisition Terms

Resolute will acquire AngloGold's greenfield projects in Côte d'Ivoire via an offshore transaction whereby it will purchase the entire issued share capital of Centamin West Africa Holdings Limited.

The consideration for the acquisition is comprised of the following components:

- US\$150 million cash consideration to be paid to AngloGold in three instalments:
  - US\$25 million on closing
  - US\$50 million 18 months after closing
  - US\$75 million 30 months after closing
- Resolute to transfer all its mining permits in Guinea, via the transfer of its Guinean subsidiary, to AngloGold. The transfer is subject to Guinean government approval and certain conditions including in respect of the Guinean mining permits. If the transfer is not completed within 18 months (or such longer date as Resolute and AngloGold may agree) then Resolute will pay US\$25 million to AngloGold in place of the transfer
- Provide an uncapped 2% net smelter return (NSR) royalty over the existing exploration permits (Farako Nafana, Kona and Windou) within the ABC Project
- A contingent payment of US\$10 million is payable upon the completion of a feasibility study for the ABC Project that outlines an Ore Reserve (JORC 2012) of at least 1 Moz

<sup>3</sup> See Annexure 1 for further information.

<sup>4</sup> See Annexure 1 for further information.

### Timeline and Next Steps

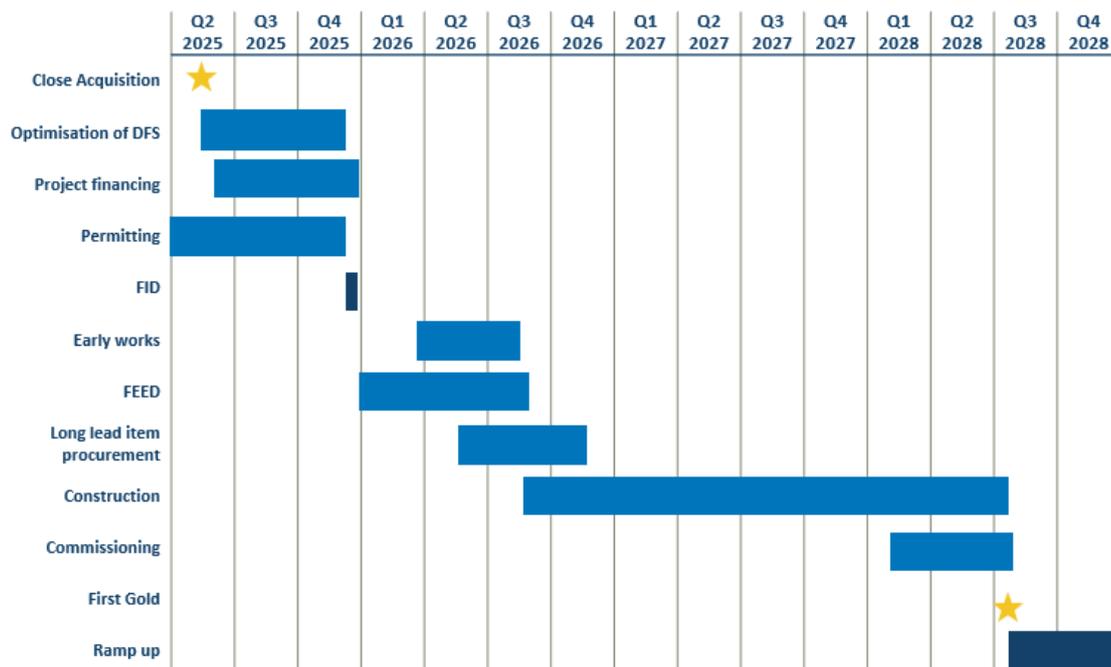
The acquisition of the Doropo and ABC Projects is not subject to any conditions and is expected to close shortly.

Resolute’s priorities at the Doropo Project will be:

- 1) Maintain continuity of the permitting process and development work plans at Doropo with existing staff and contractors complemented by the Resolute team
- 2) Optimize 2024 DFS primarily based on the points below
  - a. Align reserve gold price assumption with Resolute’s Group R&R
  - b. Optimize the design layout of the key components on site
  - c. Explore addition of diesel back-up power
  - d. Review the resettlement action plan
  - e. Refresh cost estimate to update for 2025 pricing
- 3) Supplement Resolute’s project team to prepare for project development
- 4) Continue to advance the Project Financing process
- 5) Invest in targeted drilling programs at the ABC Project to explore higher grade targets

### Proposed Pathway to Production

The timetable below is predicated on the receipt of the exploitation permit.



## Contact

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***Authorised by Mr Chris Eger, Managing Director and Chief Executive Officer***

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 which forms part of UK law pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via a Regulatory Information Service (RIS), this inside information is now considered to be in the public domain.

## Cautionary Statement about Forward-Looking Statements

This announcement contains certain "forward-looking statements" including statements regarding our intent, belief, or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan", "forecast" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, anticipated production, life of mine and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Resolute's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include (but are not limited to) changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Resolute operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Resolute's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Resolute's business and operations in the future. Resolute does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events

are beyond the reasonable control of Resolute. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the significantly volatile and uncertain current economic climate. Forward-looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Resolute does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based. Except for statutory liability which cannot be excluded, each of Resolute, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

## Appendices

### A – Doropo Project Mineral Resource Estimate

Mineral Resources (0.3 g/t Au COG)			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Measured	1.5	1.60	0.1
Indicated	75.3	1.25	3.0
<b>Measure + Indicated</b>	<b>76.9</b>	<b>1.26</b>	<b>3.1</b>
Inferred	7.4	1.23	0.3

**Table 1.1 Doropo Mineral Resource Estimate (CIM 2014 Definition Standards), 31 October 2023**

The Mineral Resource estimate is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as Mineral Resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or exploration work that the foreign estimate will be able to be reported as Mineral Resources under the JORC Code 2012.

### B - Doropo Project Mineral Reserve Estimate

Mineral Reserves			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Proven	1.3	1.73	0.07
Probable	37.0	1.52	1.81
<b>Total</b>	<b>38.2</b>	<b>1.53</b>	<b>1.88</b>

**Table 1.2 Doropo Mineral Reserve Estimate (CIM 2014 Definition Standards), 18 July 2024**

The information in this announcement relating to the Doropo Project's Mineral Resources and Mineral Reserves has been extracted from Centamin plc's NI 43-101 Technical Report with an effective date of 18 July 2024 and filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).<sup>5</sup> The Mineral Resources and Mineral Reserves estimates were prepared in accordance with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators. Accordingly, the Mineral Reserves and Mineral Resources estimates are not, and do not purport to be, compliant with the JORC Code but are classified as “qualifying foreign estimates” under the ASX Listing Rules.

<sup>5</sup> Centamin plc was acquired by AngloGold Ashanti in November 2024.

### C – ABC Project Mineral Resource Estimate

Deposit	Oxidation	Indicated			Inferred		
		Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Kona South	Transported	-	-	-	0.1	1.2	0.0
	Oxidised	-	-	-	1.0	1.0	0.03
	Transitional	-	-	-	1.0	1.0	0.03
	Fresh	-	-	-	29.0	1.1	0.99
Kona Central	Transported	-	-	-	0.1	0.85	0.00
	Oxidised	-	-	-	0.4	0.86	0.01
	Transitional	-	-	-	0.9	0.81	0.02
	Fresh	-	-	-	40.0	0.84	1.08
	Total	-	-	-	<b>72</b>	<b>0.9</b>	<b>2.16</b>

**Table 1.3 ABC Mineral Resource Estimate (CIM 2014 Definition Standards), 18 July 2021**

The information in this announcement relating to the ABC Project's Mineral Resources has been extracted from Centamin plc's NI 43-101 Technical Report with an effective date of 31 July 2021 and filed on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)). The Mineral Resources estimates were prepared in accordance with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators. Accordingly, the Mineral Resources estimates are not, and do not purport to be, compliant with the JORC Code but are classified as "foreign estimates" under the ASX Listing Rules.

### **ASX Listing Rule 5.12**

ASX Listing Rule 5.12 requires specific information to be included in a public announcement that contains a foreign estimate. In accordance with ASX Listing Rule 5.12, Resolute provides the additional information in Annexures 1 and 2.

### **Competent Person Statement**

Mr Bruce Mowat confirms that the information in this announcement that relates to the Doropo and ABC Projects' Mineral Resources and Mineral Reserves provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Doropo and ABC Projects. Bruce Mowat is a full-time employee of Resolute Mining Limited and is a member of the Australian Institute of Geoscientists and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Competent Person Statement Mr Gito Patani confirms that the information in this announcement that relates to the Doropo and ABC Projects' Mineral Reserves provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Doropo and ABC Projects. Gito Patani is a full-time employee of Resolute Mining Limited and is a member of the Australian Institute of Mining and Metallurgy and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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## Annexure 1 - JORC Code, 2012 Edition

Additional technical information relating to foreign estimates

ASX Listing Rule 5.12

### Section 1 Sampling Techniques and Data

#### Doropo Project – Foreign Resource and Reserve Estimate as at 18 July 2024

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling was conducted using multiple techniques tailored to the project's geological and surface conditions. Soil sampling programs were extensive, collecting approximately 92,307 samples between 2014 and 2022. Soils were sampled from the mottled zone or the top of the saprolite horizon to obtain coherent gold anomalies, utilising standardised grid patterns (typically 400 m x 400 m, with infill at 200 m and 100 m where required). Auger drilling was employed in areas with thick lateritic cover (&gt;3 m), reaching saprolitic material with depths averaging 6.22 m and up to 30 m in some cases. Auger drilling recovered material systematically for gold analysis and geochemical interpretation.</li> <li>• Trenching programs (32 trenches to date) were used to expose in situ mineralised structures, allowing for systematic channel sampling.</li> <li>• Reverse Circulation (RC) and Diamond Core (DD) drilling were the principal methods used for delineating Mineral Resources. RC drilling was conducted using 5¼ to 5¾ inch diameter face-sampling hammers to recover one-metre interval samples, typically dry unless groundwater was encountered. Diamond drilling employed HQ and NQ diameter core, with triple tube techniques for improving recovery in broken ground. RC samples were riffle split on site, and core samples were sawn to produce half-core for analysis. Sampling procedures incorporated</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>QAQC measures, including the insertion of blanks, standards, and duplicates to ensure sample representivity. Assay protocols utilised 50 g fire assay (AAS finish) for gold, and multi-element analysis was performed where applicable.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling methods involved a combination of Reverse Circulation (RC), Diamond Core (DD), and auger drilling methods. RC drilling was primarily used for delineating near-surface mineralisation and preliminary resource definition. RC drilling employed face-sampling hammers with bit sizes ranging from 5¼ to 5¾ inches. Dry drilling was the standard procedure, with drilling halted at the water table to prevent contamination from wet samples; below groundwater, diamond drilling methods were applied.</li> <li>• Diamond core drilling used HQ and NQ diameter core. Triple-tube systems were implemented in highly broken ground to maximise core recovery, while standard double-tube setups were used elsewhere. Orientation of diamond core was conducted selectively using Reflex ACT II core orientation devices to facilitate structural logging. Auger drilling was utilised for shallow exploration across areas with thick laterite cover. All drill methods were executed to a high standard with contractors experienced in gold exploration in West Africa.</li> </ul>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill sample recovery was systematically monitored during both RC and diamond drilling programs. RC samples were weighed regularly, particularly from 2018 onwards, to monitor sample size consistency and ensure the representativeness of samples. Analysis of over 447,401 RC sample weights showed a consistent recovery trend stabilizing between 30–40 kg per metre after clearing the uppermost weathered horizons. Minor variations in sample weight were observed</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>at shallow depths and in softer materials; however, statistical checks confirmed no significant bias in gold grade associated with sample mass.</p> <ul style="list-style-type: none"> <li>• Diamond core recovery was measured, with an overall average recovery of approximately 96% across the project. Recovery rates improved with depth, with &gt;90% core recovery recorded for 89.5% of core samples, and exceeding 97.5% recovery below 50 m depth. Core recovery measurements were recorded in the database for each run. The use of triple-tube drilling in broken ground contributed to maintaining high recovery standards. The overall conclusion, supported by quality control reviews, was that there is no significant sampling bias attributable to differential recovery.</li> </ul>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Comprehensive geological and geotechnical logging was undertaken for all drillholes including RC and DD. Drillholes were logged systematically for a range of key geological attributes: lithology, alteration, mineralisation, texture, structure, weathering, and rock quality designation (RQD). RC samples were logged visually on site, with geological observations recorded both digitally and on physical log sheets where applicable. Diamond core was logged in greater detail, particularly for structural geology, alteration styles, mineral assemblages, and vein relationships, providing critical inputs for 3D geological modelling.</li> <li>• Photographic records were maintained for all diamond drill core - photographed both wet and dry - before sampling. Logging captured sufficient detail to support resource estimation, mining studies, and metallurgical investigations. Logging procedures included the use of a standardised lithological and alteration coding scheme to ensure consistency across the drilling campaigns. Digital capture of logging data into a centralised</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>database with validation rules also enhanced data reliability.</p> <ul style="list-style-type: none"> <li>• Systematic sub-sampling and sample preparation protocols were employed to ensure that samples remained representative of in situ mineralisation. For RC drilling, 1 m samples were split on site using a three-tier riffle splitter to achieve a target sample size of approximately 2 to 3 kg for laboratory submission. Wet samples encountered in shallow zones were left to dry naturally prior to splitting where possible. For diamond drilling, core was cut lengthwise using diamond-bladed core saws; half-core samples were collected for routine assay, while the other half was preserved for reference and potential future re-assay.</li> <li>• Sample preparation at the laboratory followed industry best practices. Samples were oven dried, crushed to 70 to 85% passing 2 mm, then riffle split to produce a subsample for pulverisation. The pulverised material was milled to achieve at least 85% passing 75 microns, producing a pulp of approximately 150 to 250 g for fire assay analysis. Quality assurance measures were built into preparation workflows, including the regular inclusion of duplicate splits and check samples. Laboratory facilities used (primarily Bureau Veritas Abidjan, SGS Ouagadougou) operated to ISO 17025 standards, and internal laboratory QAQC reviews were conducted regularly.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures</i></li> </ul>	<ul style="list-style-type: none"> <li>• Assay methodologies were based on internationally recognised standards and utilised reputable laboratories. All drill samples were primarily analysed for gold using 50 g fire assay with atomic absorption spectroscopy (AAS) or inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish. In cases where assays exceeded 10 g/t Au, samples were re-analysed using a gravimetric finish to improve accuracy. For some RC and trench</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>samples, particularly those with coarse gold, photon assay techniques were trialled to validate fire assay results.</p> <ul style="list-style-type: none"> <li>Quality control procedures were rigorous. Certified reference materials (standards), field blanks, and field duplicates were inserted into the sample stream at regular intervals - approximately one QAQC sample every 20 to 30 samples. Laboratory duplicates, internal standards, and blanks were also monitored. QAQC data were routinely reviewed to ensure analytical accuracy and precision. Failures (e.g., a standard outside 3 standard deviations) triggered immediate re-assay of sample batches. No significant long-term bias or drift was observed across the assay dataset. Laboratories involved (Bureau Veritas, Abidjan and SGS, Ouagadougou) are ISO/IEC 17025 accredited, ensuring laboratory practices are consistent with industry best practice.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Verification of sampling and assaying was undertaken through a combination of internal reviews, duplicate analyses, and independent data validation exercises. Field duplicates were collected regularly from RC drilling to monitor sampling precision, with results demonstrating satisfactory repeatability of gold grades. CRMs and blanks were inserted at regular intervals to monitor assay accuracy and contamination. QAQC charts were reviewed continuously by project geologists and external consultants during key drilling campaigns.</li> <li>The primary assay laboratories (Bureau Veritas and SGS) conducted their own internal QC programs, which were also monitored. Limited twin drilling was conducted, with twin RC holes and DD holes used to verify mineralisation continuity, grade reproducibility, and geological interpretation; results confirmed good spatial reproducibility. While external umpire (secondary lab) assay programs were not routinely undertaken, the</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>performance of primary laboratories and internal QAQC programs were considered satisfactory for the reporting of Mineral Resources. Assay data and logging data were entered digitally into validated databases, and independent audits of the database have been performed during resource estimation reviews.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drillhole collar locations were surveyed using a combination of differential GPS (DGPS) systems and total station surveying where higher precision was required. The DGPS surveys were conducted by trained field surveyors to ensure location accuracy suitable for Mineral Resource estimation, with horizontal and vertical accuracy generally within <math>\pm 0.2</math> m. In areas of rugged topography or logistical difficulty, survey-grade handheld GPS units were temporarily used during initial exploration stages (soil sampling, auger drilling, trenching), but were later replaced with DGPS surveys for all critical drill collars.</li> <li>• Elevation data were tied into the Nivellement Général de Côte d'Ivoire (NGCI) vertical datum. A topographic digital terrain model (DTM) was produced using high-resolution satellite imagery and ground-truthing, which was used for both resource modelling and mine planning. Grid systems used were WGS84, Zone 30N for initial exploration and UTM Zone 30N (WGS84 projection) for final resource definition.</li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling was conducted on nominal grid spacings appropriate for the level of confidence required for resource estimation. In the main mineralised zones (Souwa, Chegue, and Krakara), RC and diamond drilling was performed on approximately 25 m x 25 m to 50 m x 50 m grids. Some areas of denser drilling (for example, grade control drilling) achieved spacing as tight as 10 m x 10 m.</li> <li>• Outside the main resource areas,</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>reconnaissance and exploration drilling was more broadly spaced at 80 m x 80 m or larger intervals, appropriate for early-stage resource targeting. Soil sampling grids were generally established on 400 m x 400 m grids, with localised infill to 100 m or 200 m grids as needed. Data spacing was assessed during Mineral Resource estimation and was found sufficient to establish geological and grade continuity for the appropriate classifications (Measured, Indicated, and Inferred). No sample compositing was applied prior to resource estimation; raw assay intervals were used directly in estimation procedures.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling programs were designed to target mineralised structures as close to perpendicular as possible to the interpreted dip of mineralisation at each deposit. Most drillholes were oriented towards the southeast or southwest with an inclination of -50° to -60°, depending on the local structural orientation of gold-bearing zones. The mineralisation is generally hosted in north-northeast trending structures dipping moderately to steeply to the east or west, making these drill orientations appropriate to intersect mineralised zones at reasonable angles and to minimise bias in the intercept lengths.</li> <li>• Geological interpretations and cross sections confirm that drilling achieved reasonably representative intersections of mineralisation. No significant sampling bias related to drilling orientation was observed during resource modelling and estimation. In areas of uncertainty or more complex structure (fold closures, sheared zones), multiple drill directions were employed to cross-validate mineralisation geometry.</li> </ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample security protocols were implemented to ensure the integrity of all collected samples from the point of collection through to laboratory delivery. After collection, samples were placed into</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>pre-numbered, durable plastic bags and securely sealed. Multiple samples were then packed into larger polyweave sacks for easier handling and protection during transport. Samples were stored in a secure, supervised facility at the exploration camp before transportation.</p> <ul style="list-style-type: none"> <li>• Transport to the assay laboratories (Bureau Veritas in Abidjan and SGS in Ouagadougou) was carried out either by company personnel or trusted, contracted couriers. Chain-of-custody forms were maintained throughout the transfer process, and receipt of samples was acknowledged in writing by laboratory staff. While rigorous internal controls were observed, there is no specific mention of external audits or independent oversight of sample security protocols. However, no incidents of sample loss, tampering, or contamination have been reported, and laboratory reconciliation of received samples consistently matched dispatch records.</li> </ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Audits and reviews of sampling techniques, assay data, and database integrity have been carried out periodically. Internal technical reviews were performed by Centamin's in-house geology and resource teams throughout the exploration and resource evaluation phases. These reviews covered sampling practices, QAQC data performance, logging standards, and database quality, ensuring consistent application of protocols and identifying areas for procedural improvement where necessary.</li> <li>• Independent reviews of the Resource models and supporting exploration data were conducted as part of the NI 43-101 technical report preparation. Qualified Persons (QPs) signed off on the Mineral Resource estimates after assessing the drilling, sampling, and QAQC procedures.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Doropo Project is located in the northeast of Côte d'Ivoire, in the Bounkani region approximately 480 km north of Abidjan, near the border with Burkina Faso. The project comprises a contiguous package of seven exploration permits ("Doropo Permit Package") covering a combined area of approximately 1,847 km<sup>2</sup>.</li> <li>• All tenements are held in good standing with the Côte d'Ivoire Ministry of Mines and have been maintained in accordance with local legal requirements. There are no known outstanding disputes affecting the licences. Surface rights, compensation arrangements with local communities, and environmental baseline studies have been addressed as part of the permitting and development process. Royalties include a standard 4% government royalty on gold production as prescribed under Ivorian mining law. No third-party ownership interests, material encumbrances, or joint venture arrangements affecting the Doropo Project have been disclosed.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Historical exploration activities prior to Centamin's involvement were limited. There are no records of systematic exploration or drilling by major international companies. Previous work primarily consisted of regional-scale geochemical surveys and government-sponsored mapping programs conducted by the Côte d'Ivoire geological survey and local government initiatives. These activities provided basic geological context but did not lead to significant discovery or development efforts.</li> <li>• Centamin's exploration efforts since acquiring the permits have been responsible for the identification, systematic testing, and advancement of the Doropo Mineral Resource. No Mineral Resources or significant exploration targets from previous explorers were inherited by Centamin. All resources reported to date result from Centamin's soil sampling, auger drilling, trenching, and drilling campaigns. As</li> </ul>

Criteria	JORC Code explanation	Commentary
		such, historical data has not materially contributed to the current Mineral Resource Estimate.
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Doropo Project is located within the Birimian-age greenstone belts of the West African Craton, a prolific geological setting known for hosting orogenic gold deposits. Specifically, the project lies in northern Côte d'Ivoire, comprising a sequence of volcano-sedimentary rocks, including mafic volcanics, interbedded metasediments, felsic intrusives, and minor ultramafic units. The local geology consists predominantly of intermediate to mafic volcanoclastic rocks, intruded by granitoid bodies and crosscut by regional shear zones.</li> <li>• Gold mineralisation is primarily structurally controlled, hosted within moderate- to steeply-dipping quartz–carbonate–sulphide vein arrays. These veins are developed along shear zones, fault splays, and lithological contacts. Mineralisation is associated with strong silica, sericite, carbonate, and minor chlorite alteration halos. Sulphide minerals such as pyrite, arsenopyrite, and lesser amounts of pyrrhotite are common, closely associated with gold occurrence. The mineralisation style is typical of orogenic lode gold systems, with gold generally occurring as free grains and fine inclusions within sulphides. Structural controls, including vein orientations and competency contrasts between rock units, are critical factors influencing the distribution and continuity of mineralisation.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• The NI 43-101 Technical Report provides comprehensive drillhole information, covering collar locations, drill hole depths, azimuths, dips, and key intersections. Drillhole collars were surveyed using differential GPS (DGPS) or total station equipment, and were tied into a local grid based on the UTM Zone 30N, WGS84 datum. Complete lists of drill collars, including northing, easting, elevation, azimuth, dip, and total depth, are included in appendices of the technical report for all holes used in Resource estimation.</li> <li>• Significant exploration results and Mineral</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<p>Resource drill intersections are reported systematically, with true thickness considerations discussed where relevant. The database includes 5,794 drillholes for a total of 547,805 m of drilling. The report also provides detailed composite intercept tables for representative drilling results across all principal deposits (Souwa, Chegue, Krakara, etc.), including downhole depth intervals, gold grades, and sample lengths.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration results and Mineral Resource drill intercepts are reported based on compositing of contiguous mineralised intervals. Assay results were composited to ensure that sample length variability did not introduce bias. Only intervals above a certain cut-off grade (typically 0.5 g/t Au for mineralised zones) were included when reporting exploration results.</li> <li>No top-cutting (grade capping) was applied when presenting raw exploration results; however, top-cutting was considered and applied during Mineral Resource estimation to control the influence of extreme outlier grades. Composites used downhole lengths of 1 m, reflecting the RC and DD sampling intervals. Where lower grade material was present within higher-grade zones, internal dilution up to 2 m was accepted within the composited interval to maintain geological continuity.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>The majority of drilling was designed to intersect mineralisation as close as possible to true width by orienting drillholes approximately perpendicular to the dominant strike and dip of mineralised structures. Drillholes were typically inclined at -50° to -60° angles depending on local geological conditions, and aimed at intersecting mineralised zones that dip moderately (30° to 70°) towards the east or west (according to the individual deposit). As such, downhole intercept lengths reported in exploration results approximate true widths in most cases, particularly in the main Souwa, Chegue, and Krakara deposits.</li> <li>In cases where drilling was oblique to structures - particularly in folded or complex structural</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>zones, true widths were estimated or commentary provided where necessary. No material bias in grade or continuity arising from drilling orientation was identified during Mineral Resource estimation. Geological modelling used structural measurements, cross sections, and 3D wireframes to constrain true thickness of the mineralised zones.</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The NI 43-101 Technical Report provides a variety of diagrams that illustrate the distribution of mineralisation, drill coverage, geological interpretation, and resource outlines. These include: <ul style="list-style-type: none"> <li>• Plan view maps showing drill hole collar locations and surface projections of the mineralised zones.</li> <li>• Cross sections and long sections through key deposits (e.g., Souwa, Chegue, Krakara) depicting lithological units, interpreted mineralisation wireframes, and drill intercepts.</li> <li>• 3D block models illustrating grade distribution and resource classifications.</li> <li>• Regional geological maps.</li> </ul> </li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration results are presented in a manner that is consistent with balanced reporting principles. Both positive results (significant gold intersections) and lower-grade or barren drilling outcomes are discussed in the report narrative. Significant intercepts are reported based on a gold cut-off (typically 0.5 g/t Au), and intervals that do not meet this threshold are not excluded without comment - their absence is implied where relevant. Where drill programs encountered areas of weak mineralisation or barren geology, this is acknowledged qualitatively in the discussion of deposit extents and geological domains.</li> <li>• Resource estimation was based on all available drilling data, not just high-grade intervals.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• In addition to drilling and trenching, Centamin has completed several substantive exploration programs across the Project area, including extensive soil geochemistry, auger drilling, geophysical surveys, and baseline environmental studies.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<ul style="list-style-type: none"> <li>• Soil geochemistry: Over 92,000 soil samples were collected between 2014 and 2022 on grids varying from 400 x 400 m down to 100 x 100 m, helping to identify coherent gold-in-soil anomalies that guided subsequent drilling.</li> <li>• Auger drilling: Approximately 28,000 auger holes were drilled to sample through laterite cover to saprolite, providing a 3D geochemical signature where soil sampling was ineffective.</li> <li>• Geophysics: Regional aeromagnetic and radiometric surveys were conducted by government agencies, with Centamin reprocessing this data to aid in geological interpretation and target generation. Ground-based induced polarisation (IP) surveys were conducted selectively over key prospects to assist in structural interpretation.</li> <li>• Preliminary metallurgical testwork was performed on representative mineralised material. Testwork indicated that gold mineralisation was amenable to conventional gravity recovery and cyanide leaching, with excellent recoveries (&gt;90% extraction) achievable. Additionally, environmental baseline studies have been completed across the Doropo permit area to support permitting requirements.</li> </ul>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Future work will focus on advancing the deposit toward production readiness. Key programs planned include infill drilling to upgrade portions of the Mineral Resource from Indicated to Measured classification, particularly in the Souwa, Chegue, and Krakara deposits. Additional step-out and extensional drilling is also proposed to target near-mine exploration opportunities along the interpreted structural corridors, with the aim of increasing the overall resource base.</li> <li>• Further geotechnical drilling and pit slope studies are planned to refine open-pit designs, along with additional hydrogeological investigations to support mine dewatering strategies. Metallurgical testwork will be expanded, including variability testing across different ore domains to optimise processing flowsheets. Environmental and social impact assessments (ESIA) will continue to ensure</li> </ul>

Criteria	JORC Code explanation	Commentary
		compliance with permitting obligations.

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>The drillhole database has been developed and managed using industry-standard practices. Geological, geotechnical, and assay data were initially collected in field log sheets or digital capture tools and subsequently entered into a centralised SQL-based database system. Data entry protocols included validation checks to reduce transcription errors, including dropdown lists for logging codes and automated field validations. Independent verification of key fields (collar locations, assay results, geology codes) against original laboratory certificates and field records was carried out periodically.</li> <li>Database administration was performed by Centamin's in-house data management team, and periodic reviews and audits were conducted to check for consistency, missing fields, duplications, and logical errors. The database was exported and independently validated prior to each Mineral Resource estimation. Assay results were matched against original laboratory certificates to ensure accuracy, and downhole survey data was checked for consistency with expected drillhole trajectories. No material errors or significant discrepancies were identified during validation.</li> </ul>
<i>Site visits</i>	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Site visits were conducted by Qualified Persons (QPs) responsible for the Mineral Resource estimate. The site visits included direct observation of drilling operations (RC and diamond drilling), core handling and sampling practices, geological logging procedures, and data management workflows.</li> <li>During the site visits, the QP reviewed: drill collar locations, sampling representivity (soil, auger, RC, DD), core logging facilities, QAQC sample insertion and management, sample</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>security and transport procedures.</p> <ul style="list-style-type: none"> <li>No material issues or inconsistencies were identified during the site visits.</li> </ul>
<p><i>Geological interpretation</i></p>	<ul style="list-style-type: none"> <li><i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li><i>Nature of the data used and of any assumptions made.</i></li> <li><i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li><i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li><i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Doropo Gold Project comprises sixteen prospects, Attire, Enioda, Chegue Main, Chegue South, Han, Hinda, Hinda South, Kekeda, Kilosegui, Nare, Nokpa, Sanboyoro, Solo, Souwa, Tchouahinin, and Vako.</li> <li>The geological interpretation for each is based on a combination of surface mapping, soil geochemistry, trenching, drilling (RC and diamond core), and geophysical data. The mineralisation is structurally controlled, typically hosted within quartz–carbonate–sulphide vein arrays aligned along north-northeast trending shear zones. Detailed geological logging of drill core and RC chips provided information on lithology, alteration, mineralisation styles, and structure, which were incorporated into the 3D geological models.</li> <li>Wireframes were constructed around logged mineralisation envelopes using a nominal cut-off of approximately 0.3 to 0.5 g/t Au, depending on deposit and geological domain. Interpretation of geological continuity, mineralised domain boundaries, and grade distribution is supported by close-spaced drilling (especially in Souwa, Chegue, and Krakara) and structural measurements taken from oriented core. Confidence in the interpretation is high where drilling density is greater, while areas of wider drill spacing retain a lower confidence, resulting in appropriate resource classification into Measured, Indicated, or Inferred.</li> </ul>
<p><i>Dimensions</i></p>	<ul style="list-style-type: none"> <li><i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Doropo Mineral Resource comprises multiple discrete deposits, the largest of which are Souwa, Chegue, and Krakara. These deposits are structurally controlled lode gold systems that occur along northeast-trending shear zones. The mineralised zones are typically hosted in altered mafic to intermediate volcanic rocks and are characterised by moderate to steep dips.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The combined strike length of individual mineralised lodes within the Doropo Project is over 12 km, with individual deposits ranging from 300 m to over 2.5 km in length. Mineralised zones are generally 3 to 15 m thick but can reach widths of up to 30 m in dilational zones or where stacked lodes coalesce. The mineralisation extends from near surface to vertical depths of 100 to 250 m, with some mineralised domains drilled to 300 to 400 m vertical depth, particularly in Souwa.</li> </ul>
<p><i>Estimation and modelling techniques</i></p>	<ul style="list-style-type: none"> <li><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li><i>The assumptions made regarding recovery of by-products.</i></li> <li><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li><i>Any assumptions behind modelling of selective mining units.</i></li> <li><i>Any assumptions about correlation between variables.</i></li> <li><i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li><i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if</i></li> </ul>	<ul style="list-style-type: none"> <li>Software used for the Mineral Resource estimate included Geoaccess Professional, Leapfrog Geo, Surpac and Isatis v2018.5.</li> <li>The Mineral Resource estimate for the Doropo Project was estimated using Ordinary Kriging (OK) interpolation and Local Uniform Conditioning (LUC). Estimation was conducted within hard boundary mineralisation domains defined by 3D wireframes, constructed based on geological logging, assay results, trenching, and geophysical interpretations. Drillhole data was composited to 1 m intervals prior to estimation. High-grade outlier values were assessed through statistical analysis of gold grade distributions by domain, and top-cuts were applied on an individual domain basis to reduce the influence of extreme grades. In some areas a distance limiting constraint was applied. Variogram models were developed in Gaussian space to model the spatial continuity of gold grades and back transformed prior to estimation. Search ellipses were oriented along the dominant structural trends observed in the mineralisation.</li> <li>The block models were constructed for each deposit with a parent block size of 5 m x 5 m x 2.5 m – the assumed ultimate SMU block size and rotated according to the orientation of the deposit. The OK interpolation was undertaken into relatively large panel blocks – predominantly 20 m x 20 m x 5 m but variable depending on deposit. Sub-blocking was utilised to accurately honour geological and mineralisation boundaries.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>available.</i>	<ul style="list-style-type: none"> <li>No mining dilution or recovery factors were applied; the estimate reflects in-situ grades and tonnages.</li> <li>Only gold was estimated; no deleterious elements were modelled. No by-products were considered, and no correlations between variables were assumed as only gold was economically significant.</li> <li>The model was validated through visual inspections, comparison of input composite grades to block grades, swath plot analysis, and global statistical checks. No reconciliation to mining production was possible as the Doropo Project remains pre-production at this time.</li> </ul>
<i>Moisture</i>	<ul style="list-style-type: none"> <li><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	<ul style="list-style-type: none"> <li>Tonnages are estimated and reported on a dry basis.</li> </ul>
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> <li><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimates for the Doropo Project were reported using a 0.3 g/t Au cut-off grade. This cut-off was selected based on PFS assumptions that reflect open pit mining methods, anticipated processing costs, metallurgical recoveries, and a long-term gold price assumption.</li> <li>The 0.3 g/t Au cut-off represents a reasonable expectation for economic extraction in a conventional open-pit scenario with moderate stripping ratios and CIL (carbon-in-leach) gold recovery.</li> </ul>
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>Mining factors and assumptions are based on the expectation of open pit mining methods using conventional truck and shovel operations. Optimised pit shells were generated using Whittle optimisation software to test the reasonable prospects for eventual economic extraction. These pit shells informed the reporting constraints applied to the Mineral Resource estimate.</li> <li>The pit optimisations were generated by Orelogy with key mining parameters summarised below; <ul style="list-style-type: none"> <li>All models were re-blocked to 10 mX x 10 mY x 5 mRL;</li> <li>Gold price assumption of USD2,000 per</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>troy ounce;</p> <ul style="list-style-type: none"> <li>• Overall pit wall slope angles used are (in the range of):               <ul style="list-style-type: none"> <li>○ 24° in oxide;</li> <li>○ 28° in transitional;</li> <li>○ 48° in fresh;</li> </ul> </li> <li>• Mining Recovery of 92% (8% ore loss);</li> <li>• Mining Dilution of 14%;</li> <li>• Process Recovery:               <ul style="list-style-type: none"> <li>○ Oxide: 93.5%</li> </ul> </li> </ul>
<p><i>Metallurgical factors or assumptions</i></p>	<ul style="list-style-type: none"> <li>• <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Preliminary metallurgical testwork has been conducted on representative mineralised material from the Doropo Project. Samples were collected across a range of deposits (Souwa, Chegue, Krakara) and across different oxidation states (oxide, transitional, and fresh rock). Testwork was performed at certified laboratories and included gravity recovery tests, cyanidation leaching tests, and bottle roll tests.</li> <li>• The results indicate that gold mineralisation is amenable to conventional gravity recovery followed by CIL (carbon-in-leach) processing, achieving high gold recoveries generally exceeding 90%. Oxide material exhibited slightly higher recovery rates than fresh rock, but all major ore types demonstrated favourable leach kinetics. No significant metallurgical challenges, such as refractory gold or deleterious elements affecting processing, were identified during initial testwork.</li> </ul>
<p><i>Environmental factors or assumptions</i></p>	<ul style="list-style-type: none"> <li>• <i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these</i></li> </ul>	<ul style="list-style-type: none"> <li>• Environmental and social baseline studies have been conducted across the project area, including flora and fauna surveys, water quality sampling, heritage site assessments, and social impact studies. These baseline investigations were undertaken to inform the Environmental and Social Impact Assessment (ESIA) process, which is a legal requirement for obtaining a Mining Licence in Côte d'Ivoire.</li> <li>• An ESIA and Resettlement Action Plan (RAP) were prepared in accordance with Ivorian regulations and submitted to the relevant authorities. Environmental certificates and</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i></p>	<p>approvals have been granted as part of the Mining Licence issuance. Key environmental risks identified (such as water management, waste disposal, and biodiversity preservation) have been assessed at a preliminary level and mitigation measures proposed, although final designs (e.g., for tailings storage facilities and mine waste dumps) will be completed during Feasibility Studies.</p> <ul style="list-style-type: none"> <li>• There are no known environmental issues that would materially affect the reasonable prospects of eventual economic extraction of the Mineral Resources. Ongoing monitoring and additional environmental studies are planned as the project advances toward development.</li> </ul>
<p><i>Bulk density</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i></li> <li>• <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i></li> <li>• <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Bulk density measurements were taken systematically using drill core samples from across the various deposits and oxidation zones (oxide, transitional, and fresh rock). The measurements were conducted using the Archimedes principle (water immersion displacement method) on core samples. Samples were oven-dried before testing to ensure that moisture content did not artificially influence the density readings.</li> <li>• A substantial dataset of 19,587 bulk density measurements were collected and statistically analysed. Density values were assigned to different oxidation domains as follows: <ul style="list-style-type: none"> <li>• Oxide material: average bulk density ~1.8–2.0 t/m<sup>3</sup>,</li> <li>• Transitional material: ~2.3–2.5 t/m<sup>3</sup>,</li> <li>• Fresh rock: ~2.7 t/m<sup>3</sup>.</li> </ul> </li> <li>• These domain-specific densities were applied to the block model based on the oxidation state of each block. Density variability was reviewed, and no significant spatial inconsistencies were identified that would materially affect the Mineral Resource estimate.</li> </ul>
<p><i>Classification</i></p>	<ul style="list-style-type: none"> <li>• <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li>• <i>Whether appropriate account has been taken of all relevant factors (ie</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Mineral Resource has been classified and reported in accordance with the CIM Definition Standards. Resources were classified into Measured, Indicated, and Inferred categories</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></p> <ul style="list-style-type: none"> <li>• <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<p>based on a combination of drilling density, geological confidence, continuity of mineralisation, and data quality.</p> <ul style="list-style-type: none"> <li>• Measured Resources were assigned in areas where drilling density was highest (nominally on 10 m x 10 m grids), geological and mineralisation continuity was well established, and data quality (assays, surveys, logging) was considered excellent.</li> <li>• Indicated Resources were defined in areas of moderate drilling density (typically 25 m to 30 m spacing) where mineralisation continuity and geological controls were reasonably well understood.</li> <li>• Inferred Resources were assigned to zones with broader drill spacing up to 50 m x 50 m, lower geological confidence, or where extrapolation beyond drilling data was required.</li> <li>• The classification approach appropriately reflects the level of confidence in the underlying geological models, sampling methods, and assay results.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No independent audit has been completed on the Doropo Mineral Resource Estimate.</li> <li>• Cube undertook regular internal peer reviews during the course of the MRE work.</li> </ul>
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> <li>• <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li>• <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include</i></li> </ul>	<ul style="list-style-type: none"> <li>• The relative accuracy and confidence of the Doropo Mineral Resource estimates are considered appropriate for the classification levels assigned.</li> <li>• No production data is available for direct reconciliation, as the project is still in the exploration and development phase.</li> <li>• At the global scale, the Mineral Resource estimate is considered to have an accuracy commensurate with industry expectations for a project at the advanced exploration and prefeasibility stages.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>assumptions made and the procedures used.</i></p> <ul style="list-style-type: none"> <li>• <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	

## Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral Resource estimate for conversion to Ore Reserves</i>	<ul style="list-style-type: none"> <li>• <i>Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</i></li> <li>• <i>Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Ore Reserves are based on the Mineral Resource estimate detailed in the foreign estimate, NI-43-101 Technical report on Doropo Project. The definition standards for NI-43-101 is similar to JORC Code 2012. The resource is reported above a gold grade cut-off within a RPEEE shell, based on an equivalent gold price of US\$1,450/oz using an Open pit mining methodology</li> <li>• Ore Reserves are the Material reported as a sub-set of the resource, that which can be extracted from the region and processed with an economically acceptable outcome</li> </ul>
<i>Site visits</i>	<ul style="list-style-type: none"> <li>• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li>• <i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Competent Person, Mr Bruce Mowat, is a full-time employee of Resolute Mining Ltd and a Member of the Australian Institute of Geoscientists.</li> <li>• A site visit to the project area was conducted in March 2025. The site visits help to validate technical and operating assumptions used in the preparation of the technical study, which forms the basis of the ore reserves.</li> <li>• The site visit reviewed the project site and proposed waste dump location, existing infrastructure available, a review of selected drill core and various meetings were held with site personnel and key stakeholders</li> </ul>
<i>Study status</i>	<ul style="list-style-type: none"> <li>• <i>The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.</i></li> <li>• <i>The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that</i></li> </ul>	<ul style="list-style-type: none"> <li>• Doropo Gold Project is at a Feasibility Study stage. It has a Technical Report (effective date of 18 July 2024) that has been prepared in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>is technically achievable and economically viable, and that material Modifying Factors have been considered.</i></p>	<p>Projects published by the Canadian Securities Administrators (“NI 43-101”).</p> <ul style="list-style-type: none"> <li>The work undertaken to date has addressed all material Modifying Factors required for the conversion of a Mineral Resources estimate into an Ore Reserve estimate. Furthermore, the technical study shows that the mine plan is technically feasible and economically viable at a long term gold price of US\$1,900/oz</li> </ul>
<p><i>Cut-off parameters</i></p>	<ul style="list-style-type: none"> <li><i>The basis of the cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Current mining activities are based on the calculation below:</li> </ul> $COG = \frac{(Ore\ Related\ Mining\ Cost + Processing\ Cost) \times (1 + Dilution)}{(Net\ Price \times Process\ Recovery)}$ <ul style="list-style-type: none"> <li>The modifying factors used to develop the cut-off grade were those available at the time of the LOM production scheduling and are detailed in the Technical study</li> </ul>
<p><i>Mining factors or assumptions</i></p>	<ul style="list-style-type: none"> <li><i>The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).</i></li> <li><i>The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.</i></li> <li><i>The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.</i></li> <li><i>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</i></li> <li><i>The mining dilution factors used.</i></li> <li><i>The mining recovery factors used.</i></li> <li><i>Any minimum mining widths used.</i></li> <li><i>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</i></li> <li><i>The infrastructure requirements of the selected mining methods.</i></li> </ul>	<ul style="list-style-type: none"> <li>The reported Ore Reserve estimates for Doropo are based on pit optimisations conducted using Whittle to calculate the optimal pit at specific input parameters and pit designs. Costs are based on contract mining and site costs are derived with a high degree of accuracy.</li> <li>Mining is planned to be undertaken by conventional open pit methods of drill and blast, followed by load and haul. Detailed pit design work was completed based on pit optimisations result. Only Measured and Indicated Resources were used in the pit optimisation.</li> <li>Overall slope angles are dependent on rock type and it varies across different pit. Detailed geo-tech assessment was conducted by external party as part of the technical study.</li> <li>A regularised model used for the reporting, which takes in to account the dilution during the process of mining. In addition a 1.0m skin width was applied to the edge of ore blocks, at zero grade.</li> <li>All Inferred material is treated as waste and is excluded from Reserve Reporting.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Inferred Mineral Resources are not included in the pit optimisation and pit design</li> </ul>
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <li>The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.</li> <li>Whether the metallurgical process is well-tested technology or novel in nature.</li> <li>The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.</li> <li>Any assumptions or allowances made for deleterious elements.</li> <li>The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.</li> <li>For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</li> </ul>	<ul style="list-style-type: none"> <li>Metallurgical test work was conducted on multiple samples and flowsheet developed based on the test. The tests indicated that, Average metallurgical recovery over the life of mine is 89% for gold.</li> <li>The processing plant will utilise industry standard comminution, leaching, adsorption, and gold recovery technologies to produce a saleable gold doré.</li> <li>The Doropo gold plant will process ore of variable fresh, transitional and oxide feed types from across nine different pits. The LOM feed is 57.6% fresh rock and 42.4% oxide/transitional saprolite or saprock. The largest ore sources are the Kilosegui and Souwa pits, at 35.4% and 29.2% of LOM ore source respectively.</li> </ul>
Environmental	<ul style="list-style-type: none"> <li>The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>The development of the Doropo Gold Project (Project) requires an Environmental Permit and Mining (Exploitation) Permit in line with Ivoirian legislation.</li> <li>Earth Systems and H&amp;B Consulting were commissioned by Ampella to review the environmental and social aspects of the Project and prepare an Environmental and Social Impact Assessment (ESIA) in compliance with key Ivoirian regulatory requirements, and in accordance with international best practice</li> </ul>
Infrastructure	<ul style="list-style-type: none"> <li>The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.</li> </ul>	<ul style="list-style-type: none"> <li>The processing plant will utilise industry standard comminution, leaching, adsorption, and gold recovery technologies to produce a saleable gold doré. The Doropo gold plant will process ore from nine different pits with varying quantities of fresh, transitional and oxide ores.</li> <li>A processing plant feed rate of 5.4 Mt/a for weathered (oxide and transitional) material and 4.0 Mt/a for fresh material was utilised</li> </ul>

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		<p>throughout the schedule. The schedule assumed 6,000 operating hrs per year for the crusher and converted the weathered and fresh throughput rates into an hourly rate of 900 t/h and 667 t/h respectively.</p> <ul style="list-style-type: none"> <li>The capital cost estimate for processing including infrastructure was \$271.3 million. This includes a capital estimate of \$23.6m for a power connection to the national grid</li> </ul>																																															
Costs	<ul style="list-style-type: none"> <li>The derivation of, or assumptions made, regarding projected capital costs in the study.</li> <li>The methodology used to estimate operating costs.</li> <li>Allowances made for the content of deleterious elements.</li> <li>The source of exchange rates used in the study.</li> <li>Derivation of transportation charges.</li> <li>The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.</li> <li>The allowances made for royalties payable, both Government and private.</li> </ul>	<ul style="list-style-type: none"> <li>The Project Operating cost estimate (mining, processing, and infrastructure) developed for the FS is based on a mining services contractor model for the open pit mining.</li> <li>Operating cost estimates for the Doropo Gold Project has been compiled by GRES based on inputs developed by: <ul style="list-style-type: none"> <li>Orelogy - for mining contractor and mine management costs;</li> <li>GRES - for the processing costs;</li> <li>ECG - for the cost of power;</li> <li>Centamin - for the Site General and Administration (G&amp;A) costs, as well as labour organisation charts, project manning, labour rates and operational manning build-up.</li> </ul> </li> </ul> <table border="1" data-bbox="932 1308 1490 1576"> <thead> <tr> <th rowspan="2">Project Area</th> <th colspan="2">LOM</th> </tr> <tr> <th>Cost US\$M</th> <th>Unit Cost US\$/t ore treated</th> </tr> </thead> <tbody> <tr> <td>Mining</td> <td>889</td> <td>22.7</td> </tr> <tr> <td>Processing</td> <td></td> <td></td> </tr> <tr> <td>Power</td> <td>161</td> <td>4.21</td> </tr> <tr> <td>Maintenance Spares &amp; Consumables</td> <td>25</td> <td>0.65</td> </tr> <tr> <td>Operating Consumables</td> <td>179</td> <td>4.68</td> </tr> <tr> <td>Labour</td> <td>91</td> <td>2.38</td> </tr> <tr> <td>Laboratory</td> <td>3</td> <td>0.09</td> </tr> <tr> <td>Other</td> <td>3</td> <td>0.09</td> </tr> <tr> <td>General and Administration</td> <td>156</td> <td>4.1</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,486</b></td> <td><b>38.9</b></td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>The operating costs for the Doropo processing plant have been estimated to an accuracy of -10%/+15% and reflects an estimate base date of second quarter 2024.</li> <li>The sustaining capital estimate summary is in the table below:</li> </ul> <table border="1" data-bbox="932 1868 1490 2011"> <thead> <tr> <th>Area</th> <th>Total US\$M LOM</th> </tr> </thead> <tbody> <tr> <td>Infrastructure Phased Development</td> <td>49.5</td> </tr> <tr> <td>Pit Dewatering</td> <td>4.5</td> </tr> <tr> <td>ESG</td> <td>6.0</td> </tr> <tr> <td>Closure and Rehabilitation</td> <td>36.0</td> </tr> <tr> <td><b>Estimate Total (-10%/+15%)</b></td> <td><b>96.0</b></td> </tr> </tbody> </table>	Project Area	LOM		Cost US\$M	Unit Cost US\$/t ore treated	Mining	889	22.7	Processing			Power	161	4.21	Maintenance Spares & Consumables	25	0.65	Operating Consumables	179	4.68	Labour	91	2.38	Laboratory	3	0.09	Other	3	0.09	General and Administration	156	4.1	<b>Total</b>	<b>1,486</b>	<b>38.9</b>	Area	Total US\$M LOM	Infrastructure Phased Development	49.5	Pit Dewatering	4.5	ESG	6.0	Closure and Rehabilitation	36.0	<b>Estimate Total (-10%/+15%)</b>	<b>96.0</b>
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Criteria	JORC Code explanation	Commentary
Revenue factors	<ul style="list-style-type: none"> <li>The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.</li> <li>The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.</li> </ul>	<ul style="list-style-type: none"> <li>The revenue is derived using a flat gold price assumption of US\$1,950/oz</li> <li>No penalties are incurred, nor is any revenue received from co-products.</li> </ul>
Market assessment	<ul style="list-style-type: none"> <li>The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.</li> <li>A customer and competitor analysis along with the identification of likely market windows for the product.</li> <li>Price and volume forecasts and the basis for these forecasts.</li> <li>For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.</li> </ul>	<ul style="list-style-type: none"> <li>The gold market is robust with the prevailing gold price being well above US\$3,200/oz.</li> <li>Supply and demand are not considered material to the Ore Reserve calculations.</li> <li>Doropo is pre-production and does not have an established customer base. Gold sales are expected to be made into the world gold markets that are highly liquid</li> </ul>
Economic	<ul style="list-style-type: none"> <li>The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.</li> <li>NPV ranges and sensitivity to variations in the significant assumptions and inputs.</li> </ul>	<ul style="list-style-type: none"> <li>The financial evaluation undertaken as part of the technical study indicated a positive net present value (NPV) at a 8% annual discount rate. The following major economic inputs were used:</li> <li>Costs as previous described</li> <li>Gold price of US\$1900/oz</li> <li>Royalties &amp; Tax as per the Ivorian Law</li> </ul>
Social	<ul style="list-style-type: none"> <li>The status of agreements with key stakeholders and matters leading to social licence to operate.</li> </ul>	<ul style="list-style-type: none"> <li>The development of the Doropo Gold Project (Project) requires an Environmental Permit and Mining (Exploitation) Permit in line with Ivorian legislation. Earth Systems and H&amp;B Consulting were commissioned by Ampella to review the environmental and social aspects of the Project and prepare an Environmental and Social Impact Assessment (ESIA) in compliance with key Ivorian regulatory requirements, and in accordance with international best practice.</li> <li>An environmental and social baseline has been established for the Project with</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>extensive field studies undertaken by the ESIA consultants since February 2022 to support Project Prefeasibility and Feasibility design studies as well as the statutory ESIA. These studies have included those related to socio-economic conditions, land and water use, surface and groundwater resources, terrestrial and aquatic ecology and biodiversity, air quality, noise and vibration, traffic and transportation, as well as archaeology and cultural heritage</p> <ul style="list-style-type: none"> <li>The ESIA process requires consultation with local community and government leadership and other relevant stakeholders. Engagement will continue up to and during operations including the payment of compensation to farmers whose fields are disturbed as per legal requirements.</li> <li>Ivoirian nationals are anticipated to fill most operating and management positions. The intention is to encourage economic development within the local community</li> </ul>
Other	<ul style="list-style-type: none"> <li>To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:</li> <li>Any identified material naturally occurring risks.</li> <li>The status of material legal agreements and marketing arrangements.</li> <li>The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.</li> </ul>	<ul style="list-style-type: none"> <li>The development of the Doropo Gold Project (Project) requires an Environmental Permit and Mining (Exploitation) Permit in line with Ivoirian legislation. Earth Systems and H&amp;B Consulting were commissioned by Ampella to review the environmental and social aspects of the Project and prepare an Environmental and Social Impact Assessment (ESIA) in compliance with key Ivoirian regulatory requirements, and in accordance with international best practice.</li> </ul>
Classification	<ul style="list-style-type: none"> <li>The basis for the classification of the Ore Reserves into varying confidence categories.</li> <li>Whether the result appropriately</li> </ul>	<ul style="list-style-type: none"> <li>Proved and Probable Ore Reserves were declared based on the Measured and Indicated Mineral Resources</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>reflects the Competent Person's view of the deposit.</i></p> <ul style="list-style-type: none"> <li><i>The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).</i></li> </ul>	
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of Ore Reserve estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external audits of Resources/Reserves were undertaken. Due diligence was undertaken by external party on the technical study and assumptions</li> </ul>
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> <li><i>Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.</i></li> <li><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li><i>Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.</i></li> <li><i>It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>The relative accuracy and confidence of the Ore Reserve estimate is inherent in the Ore Reserve Classification.</li> <li>The mine design and schedule were prepared to a PFS level of accuracy. Conservative mining modifying factors were used to account for potential variations in ground and geotechnical conditions</li> </ul>

## Annexure 2 - JORC Code, 2012 Edition

Additional technical information relating to foreign estimates

ASX Listing Rule 5.12

### Section 1 Sampling Techniques and Data

**ABC Project – Foreign Resource and Reserve Estimate as at 31 July 2021**

(Criteria in this section apply to all succeeding sections.)

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling was conducted using multiple techniques tailored to the project's geological and surface conditions. A systematic rock sampling program was carried out in 2017 to fully characterise the surface expression of the mineralisation. A total of 788 rock samples were collected in 2017 and 205 rock samples in 2019/2020.</li> <li>• Auger drilling was employed extensively over the mineralised corridor to adequately characterise the underlying rocks. Auger drilling recovered material systematically for gold analysis and geochemical interpretation. As with the rock chips, auger samples were analysed for Au by fire assay with AAS finish at Bureau Veritas in Abidjan. Multi-element analyses were completed by four-acid digest with ICP-AES and ICP-MS finish at ACME Laboratories in Vancouver. A total of 2,843 samples were collected at the end of 2020 from 22,219m drilled.</li> <li>• Reverse Circulation (RC) and Diamond Core (DD) drilling were the principal methods used for delineating Mineral Resources. RC drilling was conducted using 5¼ to 5¾ inch diameter face-sampling hammers to recover one-metre interval samples, typically dry unless groundwater was encountered. Diamond drilling employed HQ and NQ diameter core, with triple tube techniques for</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>improving recovery in broken ground. RC samples were riffle split on site, and core samples were sawn to produce half-core for analysis. Sampling procedures incorporated QAQC measures, including the insertion of blanks, standards, and duplicates to ensure sample representivity. Assay protocols utilised 50 g fire assay (AAS finish) for gold, and multi-element analysis was performed where applicable.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling methods involved a combination of Reverse Circulation (RC), Diamond Core (DD), and auger drilling methods. RC drilling was primarily used for delineating near-surface mineralisation and preliminary resource definition. RC drilling employed face-sampling hammers with bit sizes ranging from 5¼ to 5¾ inches. Dry drilling was the standard procedure, with drilling halted at the water table to prevent contamination from wet samples; below groundwater, diamond drilling methods were applied.</li> <li>• Diamond core drilling used HQ and NQ diameter core. Triple-tube systems were implemented in highly broken ground to maximise core recovery, while standard double-tube setups were used elsewhere. Downhole surveys are taken every 30m with a single shot Reflex EZ shot system. Orientation of diamond core was conducted selectively using Reflex ACT II core orientation devices to facilitate structural logging. Auger drilling was utilised for shallow exploration across the entire area. All drill methods were executed to a high standard with contractors experienced in gold exploration in West Africa.</li> </ul>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill sample recovery was systematically monitored during both RC and diamond drilling programs. RC samples were</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>recovery and ensure representative nature of the samples.</i></p> <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>weighed regularly, to monitor sample size consistency and ensure the representativeness of samples. Analysis of sample weights of 47,562 RC samples from Kona South and 47,464 RC samples showed a consistent recovery trend stabilizing between 30–40 kg per metre after clearing the uppermost weathered horizons. Minor variations in sample weight were observed at shallow depths and in softer materials; however, statistical checks confirmed no significant bias in gold grade associated with sample mass.</p> <ul style="list-style-type: none"> <li>• Diamond core recovery was measured, with an overall average recovery of approximately 96% across the project. Recovery rates improved with depth, with 81% core recovery in oxide, 91% recovery in transitional and 99% in fresh. Core recovery measurements were recorded in the database for each run. The use of triple-tube drilling in broken ground contributed to maintaining high recovery standards. The overall conclusion, supported by quality control reviews, was that there is no significant sampling bias attributable to differential recovery.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Comprehensive geological and geotechnical logging was undertaken for all drillholes including RC and DD. Drillholes were logged systematically for a range of key geological attributes: lithology, alteration, mineralisation, texture, structure, weathering, and rock quality designation (RQD). RC samples were logged visually on site, with geological observations recorded both digitally and on physical log sheets where applicable. Diamond core was logged in greater detail, particularly for structural geology, alteration styles, mineral assemblages, and vein relationships, providing critical inputs for 3D geological modelling.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Photographic records were maintained for all diamond drill core - photographed both wet and dry - before sampling. Logging captured sufficient detail to support resource estimation, mining studies, and metallurgical investigations. Logging procedures included the use of a standardised lithological and alteration coding scheme to ensure consistency across the drilling campaigns. Digital capture of logging data into a centralised database with validation rules also enhanced data reliability.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Systematic sub-sampling and sample preparation protocols were employed to ensure that samples remained representative of in situ mineralisation. For RC drilling, 1 m samples were split on site using a three-tier riffle splitter to achieve a target sample size of approximately 2 to 3 kg for laboratory submission. Wet samples encountered in shallow zones were left to dry naturally prior to splitting where possible. For diamond drilling, core was cut lengthwise using diamond-bladed core saws; half-core samples were collected for routine assay, while the other half was preserved for reference and potential future re-assay.</li> <li>Sample preparation at the laboratory followed industry best practices. Samples were oven dried, crushed to 70 to 85% passing 2 mm, then riffle split to produce a subsample for pulverisation. The pulverised material was milled to achieve at least 85% passing 75 microns, producing a pulp of approximately 150 to 250 g for fire assay analysis. Quality assurance measures were built into preparation workflows, including the regular inclusion of duplicate splits and check samples. Laboratory facilities used (primarily Bureau Veritas Abidjan, SGS Ouagadougou) operated to ISO 17025</li> </ul>

Criteria	JORC Code explanation	Commentary
		standards, and internal laboratory QAQC reviews were conducted regularly.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Assay methodologies were based on internationally recognised standards and utilised reputable laboratories. All drill samples were primarily analysed for gold using 50 g fire assay with atomic absorption spectroscopy (AAS) or inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish. In cases where assays exceeded 10 g/t Au, samples were re-analysed using a gravimetric finish to improve accuracy. For some RC and trench samples, particularly those with coarse gold.</li> <li>Quality control procedures were rigorous. Certified reference materials (standards), field blanks, and field duplicates were inserted into the sample stream at regular intervals - approximately one QAQC sample every 20 to 30 samples. Laboratory duplicates, internal standards, and blanks were also monitored. QAQC data were routinely reviewed to ensure analytical accuracy and precision. Failures (e.g., a standard outside 3 standard deviations) triggered immediate re-assay of sample batches. No significant long-term bias or drift was observed across the assay dataset. Laboratories involved (Bureau Veritas, Abidjan and SGS, Ouagadougou) are ISO/IEC 17025 accredited, ensuring laboratory practices are consistent with industry best practice.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Verification of sampling and assaying was undertaken through a combination of internal reviews, duplicate analyses, and independent data validation exercises. Field duplicates were collected regularly from RC drilling to monitor sampling precision, with results demonstrating satisfactory repeatability of gold grades. CRMs and blanks were inserted at regular intervals to monitor</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>assay accuracy and contamination. QAQC charts were reviewed continuously by project geologists and external consultants during key drilling campaigns.</p> <ul style="list-style-type: none"> <li>The primary assay laboratories (Bureau Veritas and SGS) conducted their own internal QC programs, which were also monitored. Limited twin drilling was conducted, with twin RC holes and DD holes used to verify mineralisation continuity, grade reproducibility, and geological interpretation; results confirmed good spatial reproducibility. While external umpire (secondary lab) assay programs were not routinely undertaken, the performance of primary laboratories and internal QAQC programs were considered satisfactory for the reporting of Mineral Resources. Assay data and logging data were entered digitally into validated databases, and independent audits of the database have been performed during resource estimation reviews.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drillhole collar locations were surveyed using a combination of differential GPS (DGPS) systems and total station surveying where higher precision was required. The DGPS surveys were conducted by trained field surveyors to ensure location accuracy suitable for Mineral Resource estimation, with horizontal and vertical accuracy generally within <math>\pm 0.2</math> m. In areas of rugged topography or logistical difficulty, survey-grade handheld GPS units were temporarily used during initial exploration stages (rock sampling, auger drilling), but were later replaced with DGPS surveys for all critical drill collars.</li> <li>Elevation data were tied into the Nivellement Général de Côte d'Ivoire (NGCI) vertical datum. A topographic digital terrain model (DTM) was produced using high-resolution satellite</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>imagery and ground-truthing, which was used for resource modelling. Grid systems used were WGS84, Zone 29N for initial exploration and UTM Zone 29N (WGS84 projection) for final resource definition.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling was conducted on nominal grid spacings appropriate for the level of confidence required for resource estimation. In the main mineralised zones at Kona South and Kona Central RC and diamond drilling was performed on approximately 50 m x 50 m grids with some areas of wider spacing of 50m x 100m.</li> <li>• Outside the main resource areas, reconnaissance and exploration drilling was more broadly spaced at 50 m x 200 m intervals, appropriate for early-stage resource targeting. Data spacing was assessed during Mineral Resource Estimation and was found sufficient to establish geological and grade continuity for inferred classification. No sample compositing was applied prior to resource estimation; raw assay intervals were used directly in estimation procedures.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling programs were designed to target mineralised structures as close to perpendicular as possible to the interpreted dip of mineralisation at each deposit. All drillholes were oriented towards the east with an inclination of -50° to -60°, depending on the local structural orientation of gold-bearing zones. The mineralisation is generally hosted in north trending structures dipping moderately to steeply to the west, making these drill orientations appropriate to intersect mineralised zones at reasonable angles and to minimise bias in the intercept lengths.</li> <li>• Geological interpretations and cross sections confirm that drilling achieved</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>reasonably representative intersections of mineralisation. No significant sampling bias related to drilling orientation was observed during resource modelling and estimation.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sample security protocols were implemented to ensure the integrity of all collected samples from the point of collection through to laboratory delivery. After collection, samples were placed into pre-numbered, durable plastic bags and securely sealed. Multiple samples were then packed into larger polyweave sacks for easier handling and protection during transport. Samples were stored in a secure, supervised facility at the exploration camp before transportation.</li> <li>Transport to the assay laboratories (Bureau Veritas in Abidjan and SGS in Ouagadougou) was carried out either by company personnel or trusted, contracted couriers. Chain-of-custody forms were maintained throughout the transfer process, and receipt of samples was acknowledged in writing by laboratory staff. While rigorous internal controls were observed, there is no specific mention of external audits or independent oversight of sample security protocols. However, no incidents of sample loss, tampering, or contamination have been reported, and laboratory reconciliation of received samples consistently matched dispatch records.</li> </ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Audits and reviews of sampling techniques, assay data, and database integrity have been carried out periodically. Internal technical reviews were performed by Centamin's in-house geology and resource teams throughout the exploration and resource evaluation phases. These reviews covered sampling practices, QAQC data performance, logging standards, and</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>database quality, ensuring consistent application of protocols and identifying areas for procedural improvement where necessary.</p> <ul style="list-style-type: none"> <li>Independent reviews of the Resource models and supporting exploration data were conducted as part of the NI 43-101 technical report preparation. Qualified Persons (QPs) signed off on the Mineral Resource estimates after assessing the drilling, sampling, and QAQC procedures.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Kona South and Kona Central deposits are the most advanced prospects in Centamin's ABC Kona Project, which is located in the Kabadougou Region of the Denguélé District, in the northwest of Cote D'Ivoire. The Kona permit occurs approximately 600 km west of Centamin's Doropo Project and 540 km north-west of the capital city of Abidjan. The Kona permit is 100% owned by Centamin Cote d'Ivoire SARL, which is a 100% owned Ivoirian subsidiary of Centamin and covers an area of 382.9 km<sup>2</sup>.</li> <li>All permits (Kona PR658, Windou PR877 and Farako Nafana) are held in good standing with the Côte d'Ivoire Ministry of Mines and have been maintained in accordance with local legal requirements. There are no known outstanding disputes affecting the licences and no known risks or environmental liabilities that could adversely affect or result in the loss of ownership of the Resource or permits.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Newmont are believed to be the first exploration company to explore the area in 2010. They conducted regional drainage sampling, mapping and prospecting across the entire district. This work highlighted the Kona area as one of their highest ranked targets. Local exploration companies, including Golden Oriole and Sani Resources, applied for exploration permits on the back of the Newmont reconnaissance licences but never raised the finance to conduct any significant work and subsequently had their permits revoked.</li> <li>Centamin acquired the exploration permits from the government in 2015 to 2016. The 2018 Kona South Mineral Resource is the first defined in the area. There is no evidence of any illegal artisanal mining in the permit area.</li> </ul>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The ABC Kona project is situated along the main Archean-Birimian Cratonic suture zone in western Côte d'Ivoire, specifically associated with the Sassandra Fault Zone.</li> <li>The principal mineralised feature identified through mapping and sampling is the Lolosso structure, a north-south striking mineralised zone interpreted as a western splay off the major transcurrent Sassandra Fault. The geological setting includes a narrow keel of later Birimian volcano-sediments entrapped within earlier Archean thrustured granite and gneissic sheets, providing a complex structural and lithological host for mineralisation.</li> <li>At Kona South, gold is predominantly hosted in psammitic units (north-south striking) dipping approximately 70° west. This unit is sandwiched between a calc-silicate hanging wall to the west and a paragneiss footwall to the east. An additional mafic volcanic unit lies</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>west of the calc-silicate layer, completing the local stratigraphy.</p> <ul style="list-style-type: none"> <li>The style of mineralisation is structurally controlled and shows a strong spatial association with arsenopyrite. Arsenopyrite occurs as disseminations and aggregates aligned with the foliation of the psammitic host. Strong silicification is evident within mineralised zones, though quartz veining is rare and does not appear to play a significant role in gold control.</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The NI 43-101 Technical Report provides comprehensive drillhole information, covering collar locations, drill hole depths, azimuths, dips, and key intersections. Drillhole collars were initially surveyed using a handheld GPS, then independently surveyed using differential GPS (DGPS) or total station equipment. The collars are in the UTM Zone 29 North, WGS84 datum. The QP considered a drill plan and representative examples of drill sections through Kona South and Kona Central would be more informative than a tabulation of mineralised intercepts. Sections are provided in the report.</li> <li>The database includes 388 drillholes for a total of 57,344 m of drilling.</li> </ul>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration results and Mineral Resource drill intercepts are reported based on compositing of contiguous mineralised intervals. Assay results were composited to 1m to ensure that sample length variability did not introduce bias. The average sample interval is 0.998m.</li> <li>No metal equivalent values have been reported.</li> <li>No top-cutting (grade capping) was applied when presenting raw exploration results; however, top-</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>reporting of metal equivalent values should be clearly stated.</i>	cutting was considered and applied during Mineral Resource estimation to control the influence of extreme outlier grades. Composites used downhole lengths of 1 m, reflecting the RC and DD sampling intervals.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Kona Project drilling program was designed to optimise intersection angles relative to the interpreted orientation of gold mineralisation. Mineralisation typically occurs within steeply dipping shear zones striking north – south, dipping steeply ~70° to the west. To account for this geometry, most drillholes were inclined at approximately -55° to -60° and drilled toward the east. This does result in intersections of the mineralisation at a high angle, and in general, true thickness is 80% of the sample length.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The NI 43-101 Technical Report provides a variety of diagrams that illustrate the distribution of mineralisation, drill coverage and geological interpretation. These include: <ul style="list-style-type: none"> <li>• Plan view maps showing drill hole collar locations and surface projections of the mineralised zones.</li> <li>• Cross sections and long sections through the deposits depicting lithological units, interpreted mineralisation wireframes, and drill intercepts.</li> <li>• Regional geological maps.</li> </ul> </li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration results are presented in a manner that is consistent with balanced reporting principles. Both positive results (significant gold intersections) and lower-grade or barren drilling outcomes are discussed in the report narrative.</li> <li>• Resource estimation was based on all available drilling data, not just high-</li> </ul>

Criteria	JORC Code explanation	Commentary
		grade intervals.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The ABC Kona project has benefited from a broad range of exploration activities in addition to drilling. Centamin’s exploration campaign included reconnaissance mapping and systematic rock chip sampling, auger sampling, ground geophysical survey, an airborne Magnetic and Radiometric survey as well as reverse circulation (RC) and diamond drilling. All the exploration work was conducted by Centamin personnel, or under their direct management, when carried out by contractors.</li> <li>Preliminary, metallurgical test work has been carried out by Centamin, summarised in the report.</li> <li>Bulk densities have been measured from drill core.</li> <li>There are no known deleterious elements.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further work has been identified to support future exploration, evaluation, and potential development. Recommended activities include additional infill and extensional drilling aimed at converting Inferred Resources to Indicated and Measured categories, as well as to test mineralised structures beyond the current limits of resource models. Trenching to test new soil anomalies to identify additional targets.</li> <li>More density testwork is required, specifically for the weathered portions of the Kona deposit to generate reliable density data.</li> </ul>

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <li><i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors,</i></li> </ul>	<ul style="list-style-type: none"> <li>The drillhole database supporting the ABC Kona Resource estimate</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>between its initial collection and its use for Mineral Resource estimation purposes.</i></p> <ul style="list-style-type: none"> <li>• <i>Data validation procedures used.</i></li> </ul>	<p>underwent a comprehensive validation process. Detailed checks were performed on collar coordinates, downhole survey measurements, lithology logs, and assay entries to ensure consistency and accuracy. QA/QC protocols were applied throughout the data collection and entry stages.</p> <ul style="list-style-type: none"> <li>• Only RC and DD were used for the Mineral Resource estimate.</li> <li>• The QP reviewed the validation and found no significant issues or errors that would materially affect the confidence in the database or the subsequent resource estimate.</li> </ul>
<p><i>Site visits</i></p>	<ul style="list-style-type: none"> <li>• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li>• <i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A formal site visit was conducted by the QP who undertook the MRE, on 29-30 August 2021, as part of the data verification program. The QP observed selected drill core, discussed geological framework and mineralisation controls, toured the camp facility, visited outcrops and checked several drill collar positions. He discussed data capture, storage and management. Particular attention was given to verifying geological logging, collar locations, sampling methods, and database integrity through comparison with field observations and logs.</li> </ul>
<p><i>Geological interpretation</i></p>	<ul style="list-style-type: none"> <li>• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li>• <i>Nature of the data used and of any assumptions made.</i></li> <li>• <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li>• <i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li>• <i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The geological interpretation is based on geological mapping, drilling data (both RC and diamond core), assay results, and geophysical data.</li> <li>• The project area is located along the main Archean-Birimian Cratonic suture zone, the Sassandra Fault zone and hosts structurally controlled gold mineralisation. The geological model interprets mineralised zones as steeply dipping shear-hosted lodes, which are consistent with regional structural trends observed in comparable</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>deposits throughout the belt.</p> <ul style="list-style-type: none"> <li>At Kona South the gold is hosted almost entirely in the north-south striking psammite unit, dipping approximately 70° to the west. This unit is sandwiched between a calc-silicate unit to the west (hanging wall) and a paragneiss unit to the east (footwall). A further mafic volcanic unit abuts the hanging wall calc-silicate to the west, completing the Birimian inlier stratigraphy.</li> <li>The interpretation of geology and mineralisation has been used to control the definition of wireframe solids for the mineralised wireframes, with mineralisation generally limited to the psammite units.</li> <li>Mineralisation wireframes were modelled in Leapfrog using the Economic compositing function with the grade threshold of 0.2 to 0.3 g/t Au. 5 mineralised lodes were modelled in Kona South.</li> <li>For Kona Central, numerous lodes were initially modelled and multiple interpretations considered. Ultimately a single bulk domain was modelled which captured all possible domain interpretations. An indicator kriging approach was undertaken to define the mineralised and unmineralised lodes, with a threshold applied at 0.25 g/t gold.</li> </ul>
<p><i>Dimensions</i></p>	<ul style="list-style-type: none"> <li><i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<ul style="list-style-type: none"> <li>For Kona South, 5 lodes were modelled over a strike length of 3km trending towards NNW with a steep dip of 70° towards the west. The major domains have a maximum extension down dip of 400 m to 0 mRL.</li> <li>For Kona Central, the mineralised domain has a strike length of 2.4 km, with a maximum extension down dip of 400 m, to 0 mRL.</li> <li>The plan width of the mineralisation ranges between 5 m and 40 m,</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Estimation and modelling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li>• <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li>• <i>The assumptions made regarding recovery of by-products.</i></li> <li>• <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li>• <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li>• <i>Any assumptions behind modelling of selective mining units.</i></li> <li>• <i>Any assumptions about correlation between variables.</i></li> <li>• <i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li>• <i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li>• <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<p>depending on the domain and the density of drilling data.</p> <ul style="list-style-type: none"> <li>• Software used for the Mineral Resource estimate included Leapfrog Geo, Surpac, Supervisor and Isatis.</li> <li>• The Mineral Resource estimation for Kona South used Ordinary Kriging (OK) followed by Uniform Conditioning (UC) and Localisation on SMU support (LUC). For Kona Central, Indicator kriging was performed to separate mineralisation from unmineralised material. Once domained, the estimation methods of OK into large panels (20 m x 20 m x 5 m), followed by UC and LUC into assumed SMU sized (5 m x 5 x 2.5 m) blocks.</li> <li>• Estimation domains were defined based on geological interpretations, including lithological and structural controls. Drillhole data was composited to 1 m intervals prior to estimation. Top-cuts were assessed and applied to 2 domains to mitigate the influence of high-grade outliers. In some areas a distance limiting constraint was applied. Variogram analysis was undertaken on normal scores transformed gold composites for each individual domain in both deposits.</li> <li>• The block models were constructed for each deposit with a parent block size of 5 m x 5 m x 2.5 m - the assumed SMU block size. The OK interpolation was undertaken into relatively large panel blocks - predominantly 20 m x 20 m x 5 m.</li> <li>• A two pass search strategy was employed, with increasing search radii and decreasing data requirements.</li> <li>• Grade control drill spacing and SMU block size were assumed for the process.</li> <li>• No production data exists to validate the estimate due to the project's exploration stage.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>No by-products or deleterious elements were modelled.</li> <li>Validation steps included visual comparison of block and composite grades, swath plots, and global statistical comparisons.</li> </ul>
Moisture	<ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>	<ul style="list-style-type: none"> <li>Tonnages have been estimated on a dry basis.</li> </ul>
Cut-off parameters	<ul style="list-style-type: none"> <li>The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimates for the ABC Kona Project were reported using a 0.5 g/t Au cut-off grade. This cut-off was selected based on assumptions that reflect open pit mining methods, anticipated processing costs, metallurgical recoveries, and a long-term gold price assumption.</li> </ul>
Mining factors or assumptions	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Mining factors and assumptions are based on the expectation of open pit mining methods using conventional truck and shovel operations.</li> <li>The Mineral Resource has been reported to a maximum depth of 250 m below surface.</li> </ul>
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Only limited metallurgical testwork has been conducted for the ABC Kona Project. A fresh sample composite of the Kona South was analysed by ALS Metallurgy Services in August 2018. The results indicate the Kona South material is hard, abrasive and non-refractory with an 88.9% overall Gravity-CIL gold recovery at P80 passing 75µm.</li> <li>The mineralisation of Kona Central is analogous to Kona South and the metallurgical response is anticipated to</li> </ul>

Criteria	JORC Code explanation	Commentary
		be similar. Further test work is required.
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>No significant environmental issues are currently known.</li> </ul>
<i>Bulk density</i>	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>Bulk density measurements were taken on drill core samples using water displacement methods to ensure accurate volume and mass measurements, accounting for any voids and porosity. Samples were taken from diamond drill core across lithologies and weathering profiles, although these were predominantly from fresh rock. Very little to no measured density values were available from transported, saprolite and partially oxidised zones.</li> <li>2,028 bulk density measurements were collected and statistically analysed. Density values were assigned to different oxidation domains based on the average density value.</li> <li>The bulk density values assigned in the model are 2.01 g/cm<sup>3</sup> for transported, 2.05 g/cm<sup>3</sup> for oxide, 2.73 g/cm<sup>3</sup> for saprolite, and 2.8 g/cm<sup>3</sup> for fresh rock.</li> </ul>
<i>Classification</i>	<ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>Whether appropriate account has been taken of all relevant factors (ie relative</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource has been classified and reported in accordance with the CIM Definition Standards. Resources were classified as the Inferred category based on a</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></p> <ul style="list-style-type: none"> <li>• <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<p>combination of drilling density, geological confidence, continuity of mineralisation, and data quality.</p> <ul style="list-style-type: none"> <li>• The drill spacing across the deposit is 40 m to 50 m. The QP states that the quality and veracity of the supporting data are of industry standard and the geological controls and continuity are reasonably well understood. However, the QP does not consider the current sample spacing sufficient to support confidence in the mineralised volume or grade continuity to classify with any greater confidence than Inferred.</li> <li>• The classification reflects the Qualified Person's view of the deposit.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No independent audit has been completed on the ABC Korona Mineral Resource Estimate.</li> <li>• Cube undertook regular internal peer reviews during the course of the MRE work.</li> </ul>
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> <li>• <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li>• <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li>• <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The relative accuracy and confidence of the ABC Kona Mineral Resource estimates are considered appropriate for the classification level assigned.</li> <li>• No production data is available for direct reconciliation, as the project is still in the exploration and development phase.</li> <li>• At the global scale, the Mineral Resource estimate is considered to have an accuracy commensurate with industry expectations for a project at the advanced exploration stage.</li> </ul>

