

THE MINING RECORD™

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2026 MINEXCHANGE SME ANNUAL CONFERENCE & EXPO

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Denver, Colorado, USA

Metals Watch (02/06/2026): Gold(oz) \$4,854.00 • Silver(oz) \$75.95 • Copper(lb) \$5.79 • Lead(lb) \$.89 • Zinc(lb) \$1.50 • Platinum(oz) \$2,038.60 • Palladium(oz) \$1,672.00 • Uranium(lb) \$87.55 • Rhodium(oz) \$10,575.00 • Lithium(kg) \$20.75 • Coal(t) \$103.25

NEVADA & WASHINGTON

Advancement Of Construction On Strategic Growth Projects

TORONTO - Kinross Gold Corporation announced that it is proceeding with the construction of three projects: the Round Mountain Phase X and Bald Mountain Redbird 2 projects in Nevada, and the Kettle River-Curlew project in Washington. These projects are expected to meaningfully extend mine life and will benefit long-term costs within Kinross' United States (U.S.) portfolio.

J. Paul Rollinson, CEO, said, "We are excited to be moving ahead with Round Mountain Phase X, Curlew and Bald Mountain Redbird 2. These three new growth projects are expected to contribute 3 million ounces of life-of-mine production to our portfolio, extend mine lives at our Nevada assets well into the 2030s, and benefit our long-term costs in the U.S. Together they deliver attractive economics with an expected quick payback."

Higher-grade underground mining at Phase X and Curlew reflect the next phase of our grade enhancement strategy that we initiated in 2022. The transition to underground mining at Round Mountain is anticipated to initially extend mine life to 2038 and deliver incremental annual production of approximately 140,000 gold equivalent ounces. Curlew is a high-grade restart opportunity in Washington, leveraging our existing Kettle River mill infrastructure, with an initial 11-year mine life at an average mining grade of 5.8 g/t. Drilling at both assets has already shown wide, high-grade intercepts outside of the initial resource that demonstrate the upside potential for further resource and mine life additions,



Construction proceeding on three projects: the Round Mountain Phase X and Bald Mountain Redbird 2 projects in Nevada, and the Kettle River-Curlew project in Washington. The projects are expected to meaningfully extend mine life and will benefit long-term costs within Kinross' United States (U.S.) portfolio.

Photo courtesy of Kinross Gold Corporation

which will continue to be a focus of our exploration. Redbird 2 is expected to deliver high-productivity, low-cost production as the next anchor pit alongside five satellite pits. They are designed to add approximately 155,000 gold ounces of annual production, initially extending Bald Mountain's mine life to 2032, with further

upside potential within the extensive land package.

By funding these projects with cash flow from our operations, we are reinvesting in our business to generate additional value in internal projects underpinned by a low-cost structure and excellent economics. As we look forward, these new projects are well timed

and are expected to start contributing in 2028, coinciding with getting back to higher-grade mining at Tasiast. We look forward to unlocking their full potential as we continue delivering value for our shareholders, communities and employees."

The Phase X project is a bulk tonnage underground mining

opportunity below the current Phase W open pit at Round Mountain, targeting higher-grade, lower-cost mining of the same mineralization at depth as part of the Company's grade optimization strategy to offset inflation and increase future margins at the site. Phase X underground will benefit from the strong existing infrastructure at site and will be processed through the existing mill in parallel with remaining open pit mineralization and stockpiles. The Company expects Phase X to incrementally produce approximately 1.4 million Au eq. oz. over an initial 11-year mine life, starting in 2028, extending production at Round Mountain until 2038, and averaging approximately 140,000 Au eq. oz. per year from 2029 to 2037. Phase X is expected to lower Round Mountain's future costs.

The Phase X project is planned as a bulk tonnage underground operation, with first production expected in 2028, ramping up to a peak mining rate of 4,800 tonnes per day (tpd). Mining costs and AISC are expected to benefit from the wide, consistent nature of the deposit, with an average width of 120 metres.

The primary mining method is
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BAGDAD OPERATION

New Concentrating Facilities Can Increase Cu Production

PHOENIX, AZ - Freeport-McMoRan (FCX), President and Chief Executive Officer, Kathleen Quirk, said, "Freeport is strongly positioned for the future as a leading producer of copper with large scale, geographically diverse operations and an exciting portfolio of growth projects to provide additional supplies of copper to a growing market. As we enter 2026, our team has a clear focus on restoring operations at Grasberg safely and sustainably, and on continuing to build values in the Americas through our innovative growth and efficiency initiatives. Our experienced team is committed to value creation through strong execution of our plans, operational excellence and advancing opportunities for long-term organic growth."

Copper fourth-quarter 2025 sales of 709 million pounds were 12% higher than October 2025 estimates of 635 million pounds, primarily reflecting a higher-than-expected reduction in inventories in Indonesia. As expected, fourth-quarter 2025 sales were below fourth-quarter 2024 as a result of lower production in Indonesia. Fourth-quarter 2025 production of 640 million pounds was significantly below fourth-quarter 2024 production of 1.0 billion pounds, primarily reflecting the impact of the September 2025 mud rush incident on PTFI's operations. Gold fourth-quarter 2025 sales of 80 thousand ounces were 33% higher than October 2025 estimates of 60 thousand ounces, primarily reflecting a higher-than-expected reduction in inventories in Indonesia. As expected, fourth-quarter 2025 sales were below fourth-quarter 2024 as a result of lower production in Indonesia. Fourth-quarter 2025 production of 65 thousand ounces was signif-

icantly below fourth-quarter 2024 production of 432 thousand ounces, reflecting the impact of the September 2025 mud rush incident on PTFI's operations. Molybdenum fourth-quarter 2025 sales of 22 million pounds approximated October 2025 estimates. Fourth-quarter 2025 sales exceeded fourth-quarter 2024 sales of 18 million pounds, primarily reflecting higher production.

FCX is incorporating new applications, technologies and data analytics to its leaching processes across its U.S. and South America operations. Incremental copper production from these initiatives totaled 60 million pounds in fourth-quarter 2025 and 214 million pounds for the year 2025. It continues to apply operational enhancements on a larger scale and is advancing testing of innovative technology to increase production from these initiatives. In late 2025, FCX achieved an annual run rate of approximately 240 million pounds of copper, and is targeting annual production of 300 million pounds of copper in 2026 from these initiatives. The Company believes there is potential for further significant increases in recoverable metal beyond the current annual target. It is deploying large-scale testing of an internally developed additive product at its Morenci operations with encouraging early results. In addition, FCX has identified other possible additives with strong potential and plans to apply heat with the new additives to further enhance recoveries. Continued success with these initiatives would be expected to contribute to additions in recoverable copper in leach stockpiles and favorably impact average unit net cash costs.

In addition to its innovative leaching initiatives, FCX is pursuing opportunities to leverage new technologies and analytic tools in automation and operating practices with a goal of improving operating efficiencies and reducing costs and capital intensity of its current operations and future development projects. FCX believes these leaching and technology initiatives are particularly important to its U.S. operations, which have lower ore grades.

FCX operates seven copper operations in the U.S.: Morenci, Bagdad, Safford (including Lone Star), Sierrita and Miami in Arizona, and Chino and Tyrone in New Mexico. It also operates a copper smelter and rod mill in Miami, Arizona, and copper refinery and rod mill in El Paso, Texas. In addition to copper, certain of these operations produce molybdenum concentrate, gold and silver. All of The Company's U.S. operations are wholly owned, except for Morenci. FCX records its 72% undivided joint venture interest in Morenci using the proportionate consolidation method.

The Company has defined an opportunity to more than double the concentrator capacity of the Bagdad operation in northwest Arizona. Bagdad's reserve life currently exceeds 80 years and supports an expanded operation. Completion of technical and economic studies in late 2023 and currently updating these studies in advance of a potential investment decision during 2026. These studies indicate the opportunity to construct new concentrating facilities to increase copper production by 200 to 250 million pounds per year.

Conversion of Bagdad's haul truck fleet to autonomous haulage

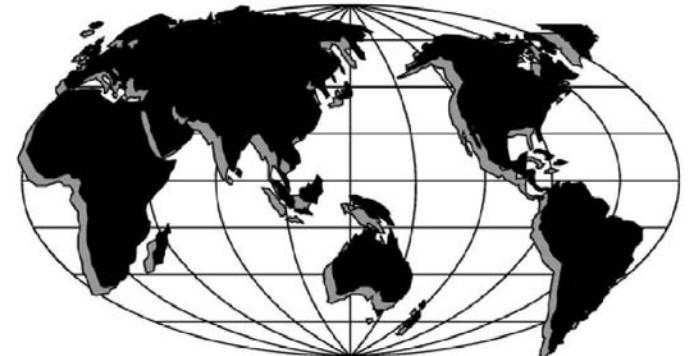
was completed in 2025, making Bagdad the first major mine in the U.S. to operate a fully autonomous haulage fleet. FCX continues to optimize the performance of the new autonomous fleet at Bagdad and is advancing projects to expand tailings facilities and local infrastructure to enhance optionality in the future expansion opportunity.

It continues to advance pre-feasibility studies in the Safford/Lone Star district to define a potential significant expansion opportunity. Positive drilling con-

ducted in recent years indicates a large, mineralized district with opportunities to pursue a significant expansion project. FCX expects to complete these studies during 2026. The decision to proceed with and timing of the potential expansion will take into account results of technical and economic studies, overall copper market conditions and other factors.

The Company also manages two copper operations in South America: Cerro Verde in Peru
Continued On Page 33

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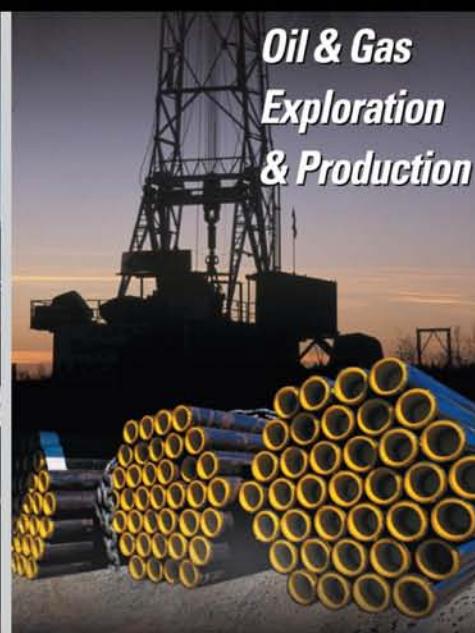
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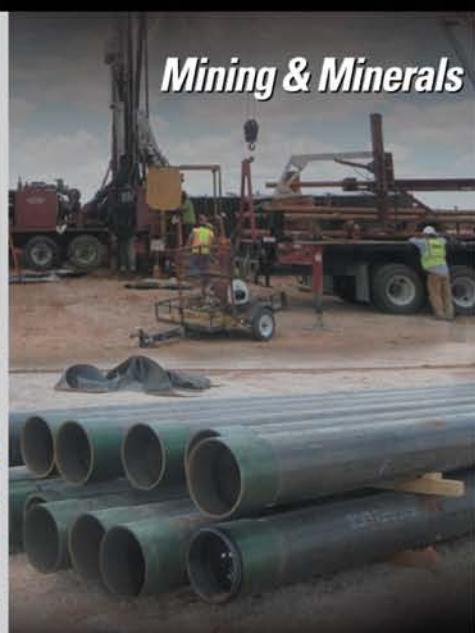
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KENNECOTT MINE, UTAH

First Phase Of South Wall Pushback Extends Mine Life

MELBOURNE, AUS - Rio Tinto Chief Executive, Simon Trott, said, "We've completed the first phase of the South Wall Pushback at Kennecott Mine, in Utah, extending the mine's life and gradually accessing higher copper grades. The stripping for the \$1.5 billion second phase, extending operations to 2032, remains on track. The investment will further extend strip waste rock mining and support additional infrastructure development, to allow mining to continue into a new area of the orebody. In addition the company is progressing feasibility studies to extend open pit mining beyond 2032. If approved, the planned mine expansion - referred to as Apex - could produce around 1.5 million additional tonnes of copper and extend the mine's life to approximately 2040.

The Company previously approved a \$55 million investment in development capital to start underground mining and expand production at Kennecott. Underground mining will initially focus on an area known as the Lower Commercial Skarn, which will deliver a total of around 30,000 tonnes of additional high quality mined copper alongside open cut operations. The first ore was produced in early 2024, with full production

in the second half of 2025. It will be processed through the existing facilities at Kennecott, one of only 2 operating copper smelters in the United States. In 2023, we also approved \$498 million for the North Rim Skarn, which is expected to start production in early 2026, with a 2-year ramp up. This area of the underground is expected to deliver around 250,000 tonnes of mined copper over 10 years.

In the fourth quarter the Mine performance continued to improve as we successfully navigate geotechnical conditions. The operation experienced higher production in Q4 following the successful completion of the planned 21-day concentrator shutdown in September and 45-day smelter shutdown in mid-October. Higher concentrator throughput and improved grades more than offset reduced recoveries.

Our Kennecott Mine has operated for 122 years, providing domestically sourced copper to the United States and beyond. As we look towards the energy transition, Kennecott will continue to play an important role by responsibly mining and smelting this mineral, which is critical for our electric vehicles, our renewable energy, and numerous other vital applications."

MINNESOTA

Tamarack Project Vault Zone Successful Step-Out Drilling

TAMARACK, MN - Talon Metals Corp. reported the successful step-out drilling in the Vault Zone of the Tamarack Nickel-Copper-Cobalt Project in Minnesota. Drill hole 25TK0563 intercepted a combined 34.9 meters of Massive Sulphide Unit (MSU) mineralization grading 28.88% NiEq and 57.76% CuEq starting at 762.34 meters. The Company is pleased to report that drill hole 25TK0563B, drilled 16 meters to the northwest of drill hole 25TK0563, intercepted 8.85 meters of MSU starting at 774.40 meters, which assayed 9.60% Ni, 12.65% Cu, 0.09% Co, 11.44g/t Pd+Pt and 11.12 g/t Au (20.96% NiEq or 41.43% CuEq).

New drill hole 25TK0563C, drilled 16 meters to the southwest of drill hole 25TK0563, intercepted 8.26 meters of MSU and

Mixed Massive Sulphides (MMS) at the same stratigraphic horizon as the upper part of drill hole 25TK0563 and at a similar depth to drill hole 25TK0563B, starting at 773.95 meters.

New drill hole 25TK0567, located 79 meters below drill hole 12TK0153C within the Tamarack Resource Area intercepted a total of 35 meters of MMS starting at 645.26 meters (assays pending), located 27 meters above the MMS intercepted in drill hole 25TK0565.

Borehole Electromagnetic (BHEM) data continues to indicate high conductivity at multiple levels where MSU and MMS mineralization has been intercepted. Talon's three in-house drill rigs are actively drilling the Vault Zone with the goal of continuing to expand mineralization.



GRANITE CREEK UNDERGROUND

New High-Grade Results Reinforce Expansion Potential

TORONTO - i-80 Gold Corp reported on its 2025 drilling campaign at the Granite Creek Underground Project. New assay results from 40 holes continue to demonstrate high-grade mineralization throughout the

South Pacific Zone (SPZ) confirming expansion of the mineralized envelope and potential for mineral resource expansion to the north and at depth.

The Project is i-80 Gold's first underground gold operation

and ramp-up activities continue to advance toward steady-state gold output. The Company is currently mining the top of the southern portion of the SPZ. As of December 31, 2024, Granite Creek Underground hosted a

measured and indicated gold mineral resource estimate of 261,000 ounces at 10.5 grams per tonne and an inferred gold mineral resource of 326,000 ounces at 13.0 grams per tonne. Granite Creek Underground is located along the prolific Getchell Trend in northern Nevada.

A total of 16,000 meters were drilled over 46 holes as part of the 2025 drilling program at Granite Creek Underground, which began in June 2025 and concluded in December 2025. The overall program included an additional six infill holes relative to the original plan to test and confirm continuity of mineralization ahead of the planned feasibility study. The results of seven step-out holes, as part of the overall program, reinforced the Company's belief in the potential to expand mineralization at SPZ and ultimately extend the Project's mine life.

"The 2025 infill drilling

results at Granite Creek Underground successfully support our geological model, confirming the continuity and high-grade nature of the deposit.

The South Pacific Zone remains open to the north and at depth and will continue to be tested through additional drilling in the coming years," stated Tyler Hill, Vice President Geology. "The drill program was a key step in advancing the upcoming Granite Creek Underground feasibility study. Importantly, these drill results reinforce our view that similar success could be achieved with the planned 2026 drill programs at Archimedes underground and Mineral Point open pit on the Ruby Hill property.

This confidence is supported by comparable results from our Cove underground project, which shares a similar structural framework and sedimentary rock-hosted disseminated mineralization present within each of these projects."

NEW MEXICO

Acquisition Agreement For Bonito Project

VANCOUVER - Nation Gold Corp. has entered into a definitive mineral property purchase and sale agreement with Cannon Bridge Capital Corp., Stream Metals LLC, Nation Gold US Corp. (the Company's wholly-owned subsidiary) and an arm's length individual for Nation Gold US to acquire 100% ownership of the Bonito gold-silver project in the Nogal-Bonito Mining District of New Mexico. The Project includes 25 unpatented mineral claims.

Mark Bailey, Chief Executive Officer & Director, said, "With the upward price trends in the gold

and silver market, the Bonito Project represents a compelling opportunity to potentially unlock value from a potentially large, underexplored gold-silver system. With Bonito, we believe we are acquiring a combination of potential scale, historical investment, and geological upside with no drilling at depth below 120 metres. We believe the Bonito Project has the potential hallmarks of a gold system-extensive breccia mineralization at surface, strong historical gold grades, and a large, undrilled porphyry target at depth. In today's gold and silver price environment, the Bonito Project represents an

exciting opportunity for Nation Gold and our shareholders. The Bonito Project hosts historical underground development, over 3,000 metres of historical drilling, and multiple gold-bearing breccia zones that remain largely untested at depth. The acquisition of the Bonito Project aligns with Nation Gold's strategy of acquiring overlooked but technically compelling gold assets in stable jurisdictions where modern exploration techniques can unlock discovery potential. The primarily share-based transaction allows us to conserve our treasury for a planned exploration program in 2026."

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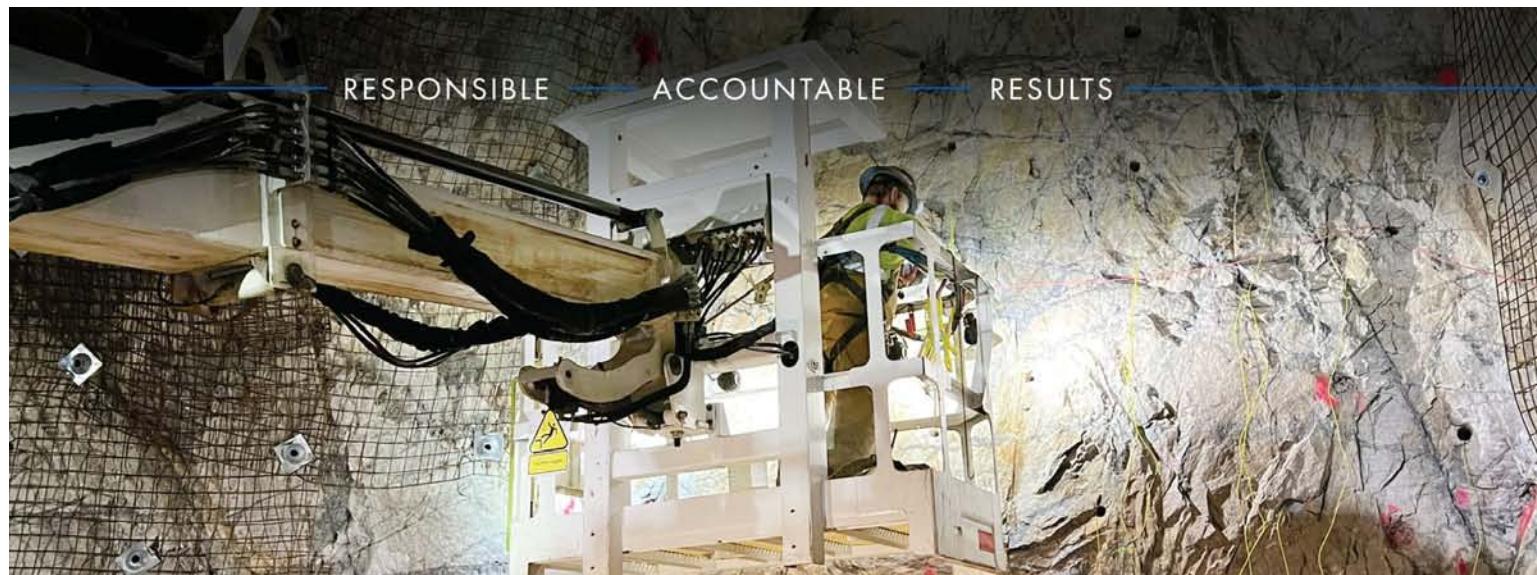
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Significant IP Results From The Bayhorse Silver Mine

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VANCOUVER - Bayhorse Silver Inc. reported on IP Survey results over its Bayhorse Silver Mine Property, Oregon. BHS2026-03 where three localized low-resistivity features CR1, CR2 and CR3 have been identified adjacent to lineament LR1. These features are laterally confined and exhibit limited vertical extent.

Bayhorse CEO Graeme O'Neill, said, "We are very pleased that the additional IP layers and analysis indicate the strong possibility of mineralized material both above and below



the current mine workings over 300m (1000 feet) of vertical extent. They are allowing us to develop a new three dimensional model of the geological structures surrounding the Bayhorse Mine and our increased drilling objective is to further refine our understanding of the extent, structure and mineralization of the Bayhorse silver endowment and to increase inferred ounces to our National Instrument 43-101 Mineral Resource Estimate of 292,300 tons at a grade of 21.65 opt (673 g/t) for 6.3 million ounces of silver and to determine whether inferred ounces can be brought to an indicated category."

While the upper portion of CR1 coincides with the historic and current underground mine workings including the Big Dog and Goldilocks mineralized zones that will be initially targeted for mining operations upon receipt of the Operating Permit, the analysis shows the low-resistivity features extend at least 840 m (2755 ft) above sea level ("ASL") and 97 m (320 ft) above the current mine workings at the main portal level of 707 m (2320 ft) and extending down to 200 m (656 ft) below the main portal and 507 m (1663 ft) above sea level. CR-2 lies approximately 200 m (656 ft) southeast of CR1 and is smaller in size. Both CR1 and CR2 occur beneath a shallow resistive (pink) layer. CR3, located near the northwestern end of LR1, is elongated north-south and dips slightly west; its geometry is less well constrained due to proximity to the grid edge.

Acquisition Of New Lithium Targets In Eastern Greenland

MONTREAL - Brunswick Exploration Inc. reported on the staking of new high-priority lithium targets in Eastern Greenland, known as Clavering and Hudson Land. With these additions to its global lithium portfolio, BRW reinforces its position as one of the most active exploration companies in Greenland and remains the only company in the country exploring for lithium. BRW discovered and controls the only two known Greenlandic lithium discoveries.

Killian Charles, President and CEO, said, "Greenland is one of the most underexplored prospective jurisdictions, presenting a unique opportunity. These newly identified targets host some of the most compelling geochemical signatures we have encountered in Greenland, supported by highly favourable geology. While we plan for a drill program at our Nuuk Lithium Project, we anticipate conducting prospecting activities at both Clavering and Hudson Land and our Hinks Land licence this summer."

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WYOMING - APEX SHEAR TARGET

First Drill Program Intersects Gold-Bearing Alteration

VANCOUVER - Relevant Gold Corp. reported on the diamond drill program at the Apex

Shear Target, part of the Bradley Peak Gold Camp in the Seminoe Mountains, central

Wyoming. The 5,102 metre (m) HQ diamond core drilling program, the first ever completed at Apex, has confirmed the presence of a large, fertile Archean orogenic gold system.

Consistent anomalous gold mineralization (>50 ppb Au) in all 12 drill holes. A continuous 70-100 m wide gold-bearing shear corridor hosted in favorable greenstone rocks.

Intense hydrothermal alteration, quartz-carbonate veining, and sulfide mineralization. A strong multi-element pathfinder geochemical signature typical of Abitibi-style Archean gold systems.

Drilling tested approximately 600 m of strike within the >2.5 km Apex shear corridor using 12 widely spaced drillholes designed to constrain lithology, structure, and mineralization as defined by surface mapping, 3D structural modelling, geophysical magnetic surveys, and rock chip sampling. Importantly, drilling also confirmed the presence of a parallel mineralized shear zone (BPEX) situated approximately 200 m northwest of the main Apex shear, adding scale and structural complexity to the system. While no individual intercept from this first-pass program yet defines an ore shoot, every hole intersected gold-bearing structures and multi-element anomalies within a consistent shear corridor, con-



firming the orogenic gold potential of Apex and validating the exploration model for the broader Bradley Peak Gold Camp.

Notable gold intervals include (represented as core length): 1) 0.42 g/t Au over 1.35 m in hole 25AP-009 from 382.45 m to 383.80 m (hole depth). 2) 0.40 g/t Au over 0.91 m in hole 25AP-006 from 62.70 m to 63.61 m. 3) 0.23 g/t Au over 0.56 m in hole 25AP-010 from 322.25 m to 322.81 m. 4) 0.22 g/t Au and 0.19% Cu over 0.43 m in hole 25AP-003 from 135.74 m to 136.17 m, adjacent to a >3 m quartz vein.

This zone was cut where the strike and dip projection extends from the surface high-grade exposures, confirming a broad mineralizing shear corridor at Apex with the ability to carry high-grade gold. 5) 0.20 g/t Au over 1.60 m in hole 25AP-008 from 111.63 m to 113.23 m. 6) Several intercepts of >0.1% copper (Cu), lead (Pb) and zinc (Zn) mineralization within the

Apex Zone.

"To intersect consistent gold-bearing alteration and veining across 600 m of strike and 400 m of depth in the first-ever drill program at Apex confirms we're into a large, fertile system and validates our orogenic gold model," said Rob Bergmann, CEO. "While individual gold intercepts from this program are modest, they sit within a broad, well-developed corridor and give us the structural and geochemical framework we need to vector toward higher-grade zones. Apex remains a top-tier exploration priority, and the recognition of parallel shears like BPEX underscores the scale potential we continue to see in the Bradley Peak Gold Camp. Together with the upcoming VTEM geophysical results, these data will guide a targeted, follow-up drill program aimed at testing deeper, structurally favorable positions and additional shears within the broader Bradley Peak trend."



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Bunker Hill Mine First Production Targeted For H1 2026

KELLOGG, ID - Bunker Hill Mining Corp., President and CEO, Sam Ash said, "At Bunker Hill, as we progress towards initial production, ramp up commercial production, and deliver meaningful exploration results over the coming year, we believe the market will increasingly recognize the asset's intrinsic value. We are execut-

ing on fundamentals, and the catalysts ahead are clear."

The restart of the Bunker Hill Mine in Idaho's Silver Valley continues to advance on schedule and within budget. Construction of the Process Plant is now 88% complete, with the Main Ball Mill turning, flotation motors being bump-tested, and the Process Plant

formally in the commissioning phase. The previously delayed Tailings Filter Plant is progressing and is now close to 60% complete. The Tailings Filter Plant building is close to being structurally complete, with focus on installing the Filter Press with onsite supervision. First production is targeted for H1 2026.

Key milestones achieved this year are listed below and represent the ongoing safe and sustainable transition from construction/rehabilitation activity into final commissioning and readiness for operations.

Bunker Hill has now recorded over 3 years without a Lost Time Incident and had a 2025 full-year Total Recordable Incident Rate of 1.23, roughly half of the national average. In December MSHA recategorized

20,000 tons of ore are stockpiled underground, ready to support plant commissioning through startup and into production.

Completion and commissioning of key surface facilities in the Kellogg yard remain on track, with no delays. The commissioning of the 1,800 tpd Process Plant began on schedule and is accelerating, concurrent with the installation of the Tailings Filter Press within the steel superstructure, slightly ahead of schedule.

In a competitive market, the Company is recruiting and onboarding experienced operations and technical teams with the relevant expertise in underground mining, asset management, and safety to support the mine restart and subsequent development.

Sixteen Vein Sets Intersected At The Rising Sun Prospect

AUSTRALIA - Southern Cross Gold Consolidated Ltd reported on four drillholes from the Rising Sun prospect at the 100%-owned Sunday Creek Gold-Antimony Project in Victoria. SDDSC196 intersected sixteen vein sets in Rising Sun across a +500 m mineralised corridor from 376 m to 936 m downhole which averaged 559 m @ 2.5 g/t AuEq (2.1 g/t Au and 0.2% Sb) uncut. The hole returned six intervals greater than 20 g/t AuEq, including three individual assays exceeding 100 g/t Au. Highlights include 1.3 m @ 670.4 g/t AuEq (670.2 g/t Au, 0.1% Sb) from 869.2 m - the 7th highest intercept on the project - and the highest individual antimony assay to date at 0.16 m @ 65.9% Sb (plus 78.5 g/t Au) from 445.9 m. The true thickness of the mineralized intervals are interpreted to be approximately 50% to 65% of the sampled thickness for other reported holes.

559 m Mineralised Corridor Confirmed: SDDSC196 intersected 16 vein sets across a 559 m corridor from 376 m to 936 m downhole, averaging 559 m @ 2.5 g/t AuEq (2.1 g/t Au, 0.2% Sb) uncut, with six intervals greater than 20 g/t AuEq including three individual assays exceeding 100 g/t Au. SDDSC196 delivers 1.3 m @ 670 g/t AuEq (nearly 20 oz/t gold) from 869 m depth - the 7th highest intercept on the project and further confirmation that ultra-high grade gold persists at depth. The highest individual antimony assay on the project to date - 0.16 m @ 65.9% Sb (plus 78.5 g/t Au) - reinforces Sunday Creek's strategic importance as a Western antimony supply source.

SDDSC176 returned 4.2 m @ 25.7 g/t AuEq (incl. 1.4 m @ 77 g/t AuEq) confirming RS4 high-grade core; SDDSC187 intersected seven vein sets including three not previously defined, with 5.2 m @ 7.8 g/t AuEq (incl. 0.1 m @ 127 g/t Au). SDDSC190 defined the outer margins of the Rising Sun system.

Ten rigs operational with 39 holes pending results. Sunday Creek now contains 95 composite intersections exceeding 100 g/t AuEq from 239 drill holes, underscoring the high-grade potential of this deposit.

Michael Hudson, President & CEO, said, "This hole is a statement of deposit quality. A 559 m mineralized corridor averaging 2.5 g/t AuEq (uncut) - punctuated by ultra-high grades including nearly 20 ounces per tonne gold - is exactly what we hoped to see as we infill the Rising Sun system. What this means: we're confirming not just grade, but the scale and continuity required to underpin a meaningful resource.

The highest individual antimo-

ny assay on the project to date - 0.16 m @ 65.9% Sb (plus 78.5 g/t Au) - arrives as antimony prices have tripled. With ten rigs operating and 39 holes awaiting assays, we are systematically converting exploration potential into the drill density required for resource definition."



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ARIZONA

Near-Surface Copper Mineralization From Five Drill Holes In American Eagle Area

VANCOUVER - Faraday Copper Corp. reported on the first eight drill holes from its Phase IV drill program at the Copper Creek Project, located in Arizona. These holes targeted near-surface copper mineralization in the American Eagle area as well as infill drilling and geotechnical objectives.

Paul Harbidge, President and CEO, said, "These initial results from our Phase IV drill program continue to increase our confidence in expanding the near surface mineralization in the American Eagle area, further supporting the potential to define a significant open pit mineral resource in this area and unlock additional economic value for the project."

Phase IV drilling is ongoing with three active rigs focused on increasing the open pit potential, testing district exploration targets, and collecting hydrogeological and geotechnical data that will be used in future technical studies."

Five drill holes in the American Eagle area intersected near-surface mineralization above open pit cutoff grade 1 and further the potential for an open pit resource to be defined above the existing American Eagle underground resource. Drill hole FCD-25-134 intersected several mineralized intervals for a combined 177 metres (m) greater than 0.30% copper, expanding the known extent of the Winchester breccia to within 100 m from surface. Copper intercepts include: 1) 17.58 m at 0.44% copper from 109.42 m. 2) 16.46 m at 0.57% copper from 184.54 m. 3) 45.25 m at 0.42% copper from 256.28 m.

North of the Banjo breccia, drill hole FCD-25-129 intersected 56.00 m at 0.41% copper from 160.00 m (approximately 100 m below surface), including 24.00 m at 0.64% from 164.00 m. The drill holes reported herein further increased confidence of the near-surface mineralization in the American Eagle area and geotechnical holes confirmed the rock competency is consistent with the current resource1 suitable for efficient open pit mining.

The results reported are the first results from the Company's Phase IV drill program which has the objectives of increasing confidence in the resource, adding further potential open pit mineable inventory, collecting hydrogeological and geotechnical data and testing district exploration targets. There are currently three active drill rigs on the property. The program builds on the success of Phase III drilling, which resulted in the discovery of mineralization hosted in breccias and porphyry-style vein zones, particularly in the American Eagle area.

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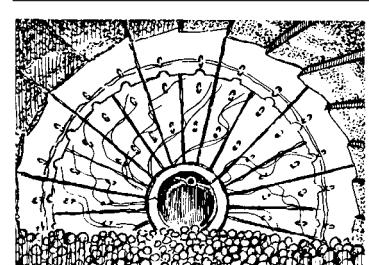
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ALASKA

New Porphyry Targets At The Whistler Au-Cu Project

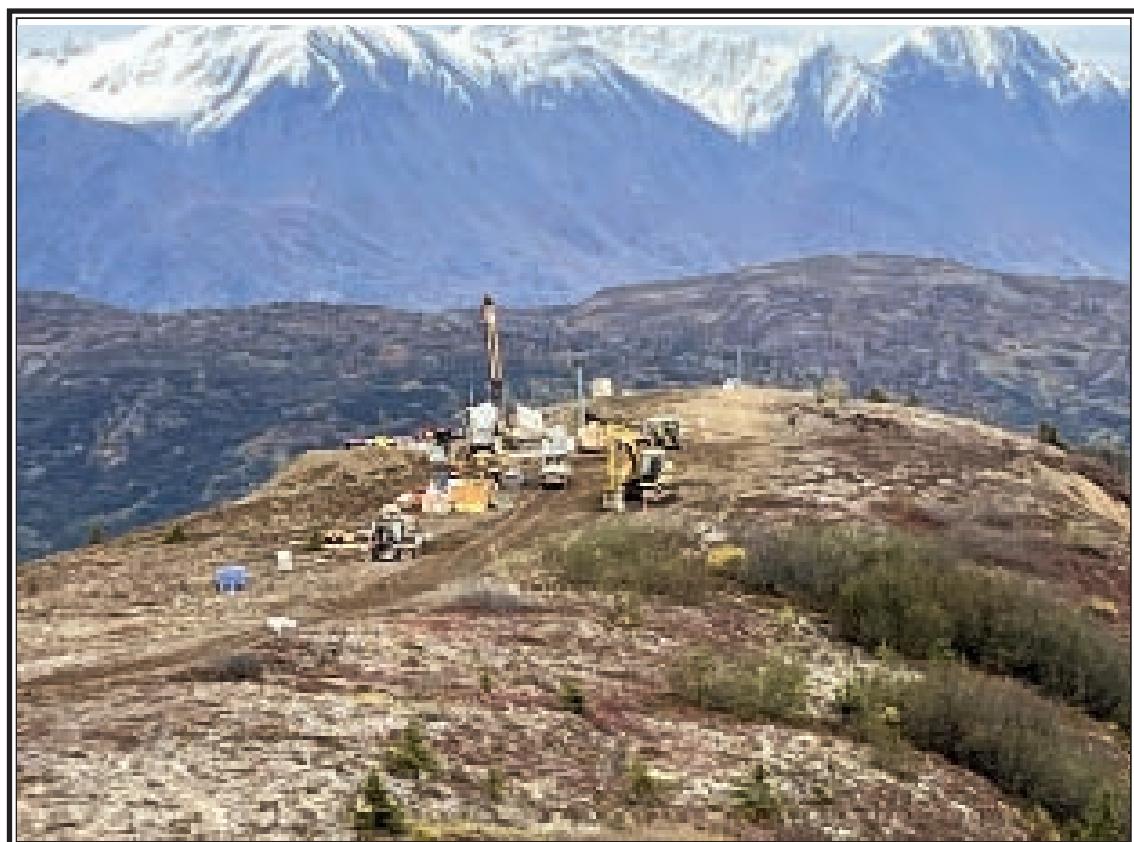
ANCHORAGE, AK - U.S. GoldMining Inc. reported on the 2025 exploration program at its Whistler Gold-Copper Project. The 2025 exploration program focused on targeting potential resource growth through developing new drill targets at the Whistler Orbit and Muddy Creek prospect areas from the scout drilling program completed over the Whistler Orbit.

Four new high priority target areas identified from basal till and/or top of bedrock gold-copper geochemistry, combined with geological mapping of porphyry distribution and geophysical surveys (magnetics ± IP chargeability), suggestive of potential for the future discovery of new bedrock porphyry gold-copper mineralization. Whistler extensions – new zones of copper anomalism in both basal till and top of bedrock sampling located immediately east of the currently delineated Whistler deposit. Mammoth & Snow Ridge – two new large gold ± copper anomalies located 2-3 kilometers north of the Whistler deposit comprised of broad intense gold anomalies in tills and bedrock. Raintree area – widespread gold ± copper anomalism indicative of wingspan extensions immediately adjacent to the existing Raintree deposit and throughout the broader target area. Hotfoot – emerging

new target defined by an intense bedrock gold anomaly associated with a large 'Whistler look-alike' magnetic anomaly 1 kilometer south of Raintree deposit.

The highest priority targets are now being prepared for follow-up infill and expansion scout drilling, followed by deeper diamond core drilling, projected to commence in summer 2026. The Company continues to advance its previously announced initial assessment study (PEA) for the Project (see news release dated June 9, 2025).

Tim Smith, Chief Executive Officer, said, "We are pleased with the outcome of the scout drilling program completed over the Whistler Orbit area in 2025, which provided further indication of the potential for discovery of new Au-Cu porphyry deposits. The objective of the 2025 summer program was to follow up on the over 25 individual geophysical intrusive targets previously identified from magnetic inversion modelling, by systematically collecting geochemical data across the Whistler-Raintree porphyry cluster to provide an additional vector to defining high priority drill targets. Several zones of strongly anomalous Au & Cu in basal till and top of bedrock samples, in conjunction with lithologic mapping and the



existing geophysical data, provide compelling evidence in support of conducting deeper systematic core drilling to test for new discoveries of bedrock hosted economic Au-Cu mineralization, which is currently being planned for the upcoming 2026 field season.

Additional pending exploration results for the Muddy Creek program, also completed during the 2025 field season,

will be provided in due course as analysis and interpretation is completed. The Whistler PEA is progressing, and the Company is currently aiming to release results before the end of Q1 2026.

We believe that the combination of gold, copper and silver hitting all-time high commodity prices over recent months, the existing large gold-copper-silver mineral resource and district-

scale exploration potential and the project's location in one of America's most prospective and mining-friendly jurisdictions, Alaska, marks a potential inflection point for the Company over the coming year. We look forward to providing further updates on the Whistler Project, including our plans for ongoing exploration and further mine scoping studies throughout the year ahead."

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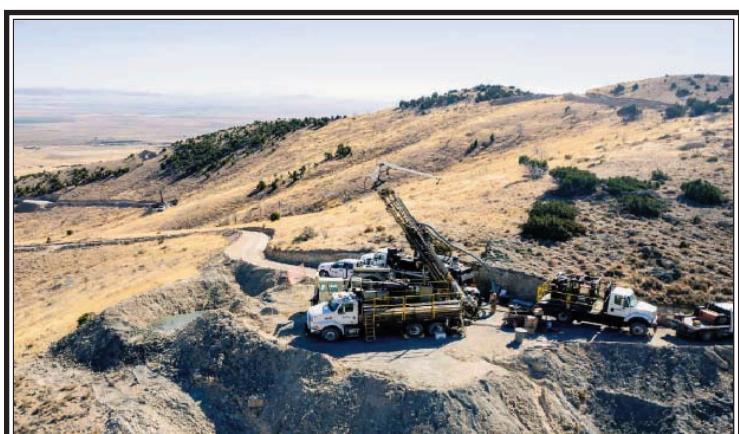
Impressive Continuity Of Black Pine Mineralized System

VANCOUVER - Liberty Gold Corp. reported additional reverse circulation (RC) and core

drill results from the 2025 drilling program at the Black Pine Oxide Gold Project in southeastern

Idaho. The results reflect infill and targeted step-out drilling designed to validate geological continuity, improve confidence in the spatial distribution of mineralized domains and expand the resource ahead of the upcoming feasibility study.

Drilling at the Discovery Zone continues to confirm expected continuity of oxide gold mineralization within areas of historically sparse drilling. Results from the Rangefront Zone continue to exceed expectations both within the core of the ore body and expanding mineralization on the margins. The majority of the reported holes are located within



or immediately adjacent to existing pit designs and are intended to tighten classification confidence and convert waste blocks into resource where drilling was sparse.

Drilling at Rangefront continues to highlight the growth potential of this increasingly important area with: 1) The high-grade core of Rangefront continues to deliver >100 gram-meter intercepts with drill hole LBP1197 returning 0.86 grams per tonne gold ("g/t Au") over 123.4 meters ("m") including 2.45 g/t Au over 24.4 m. 2) A new high-grade discovery, extending 300 m to the northeast of the Rangefront resource pit has been further defined by drill holes LBP1213 (0.67 g/t Au over 61.0 m) and LBP1201 (0.45 g/t Au over 68.6 m) and remains open. 3) New drilling at Rangefront has defined shallow zones of new oxide gold mineralization, which are expected to convert previously modeled waste blocks to resource on the western, northwestern and southeast margins in

drillholes LBP1211, LBP1217 and LBP1198, respectively. Infill drilling is expected to primarily support conversion of Inferred material to Indicated classification, while also increasing total resource ounces in what were areas of low-density drill spacing.

"These results continue to demonstrate the remarkable continuity of the Black Pine mineralized system and its ability to surprise with continued growth and new high-grade zones," said Pete Shabestari, Vice President of Exploration. "The infill drilling is confirming what we already know - we are tightening our geological model ahead of feasibility where historical drill coverage was low and in the higher grade domains. This past year's drilling has also confirmed that Rangefront remains wide open for expansion, with a current footprint of 1500 meters by 1000 meters, and based on this year's results, we still have a lot of work to do."

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Kaycee ISR Uranium Project Mineralization Expansion

TORONTO - Premier American Uranium Inc. (PUR) reported on the Kaycee ISR Uranium Project located in the prolific Powder River Basin (PRB) of northeastern Wyoming. The 2025 drilling campaign successfully advanced multiple targets, ex-

panding areas of known uranium mineralization in the Outpost, Rustler, and Stampede exploration areas, each associated with major redox-controlled roll-front systems within the PRB.

Drilling completed in 2025 includes 132 drillholes for a total

of 100,107 ft. Follow-up drilling in the Outpost target area during 2025 has confirmed the presence of a newly defined uranium-bearing roll front system within Fort Union Formation channel sands. The discovery builds upon positive drilling results from the late-

2024 drilling program. Careful and astute field observations by the Company's geologists resulted in the recognition of remnant uranium mineralization in up-dip exposures along the Pine Ridge escarpment and its relationship to more robust mineralization down-

dip, at the Outpost target area with the following results: 1) Eleven of the 23 holes encountered uranium mineralization. 2) Eight of the 11 mineralized holes encountered grades of 0.02% eU_3O_8 or greater with a thickness of at least 2 ft, including 3.5 ft of 0.27% eU_3O_8 in drillhole LT25-065 and 5.5 ft of 0.125% eU_3O_8 in drillhole LT25-069. Drilling in the Rustler area further defined a previously identified north-south trending redox-front with associated uranium mineralization hosted in Wasatch Formation channel sands.

This 3.5-mile corridor represents one of the most laterally continuous redox interfaces in the project area, with the following results: 1) Twenty-two of the total 81 holes drilled in the Rustler area in 2025 encountered uranium mineralization. 2) Fifteen of the 22 mineralized holes encountered grades of 0.02% eU_3O_8 or greater with a thickness of at least 2 ft, including 8.5 ft of 0.083% eU_3O_8 in drillhole RT25-042 and 4 ft of 0.09% eU_3O_8 in drillhole RT25-064.

The mineralized holes confirm the continuity of previously identified mineralization and are believed to demonstrate favourable host-sand characteristics and geologic characteristics similar to the nearby Nichols Ranch ISR uranium project of Energy Fuels Inc. less than five miles to the east. Mineralized intercepts encountered in the Stampede area during 2025 drilling demonstrate continuity of the Wasatch-hosted redox trend between Stampede and Rustler, indicating that uranium mineralization extends along a broad north-south corridor. This finding strengthens the regional model for roll-front development and supports ongoing exploration targeting underexplored segments of the redox trend.

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Galena Productivity Gains & Integration Of Crescent Mine

TORONTO - Americas Gold and Silver Corporation Chairman and CEO, Paul Andre Huet, reported, "We capped off a highly successful and transformative 2025 with a 52% increase in attributable silver production to 2.65 million ounces."

At the Galena Complex, in Idaho, consistent productivity gains came alongside our focus on major capital projects and the integration of the newly acquired Crescent Mine. I am proud of our team for embracing major transformational operating initiatives including the re-introduction of long hole stoping, the deployment of an expanded underground mining fleet, and major upgrades at the No. 3 and Coeur shafts to support higher waste development and accelerated mining rates going forward. We recently concluded a planned 10-day shutdown in Q4 2025 to fast-track upgrades by installing a new 2250 HP motor and redundant secondary egress motor at the Coeur shaft - de-risking the operation and further supporting our ambitious growth trajectory. At Crescent, we are off to a running start with major infrastructure and equipment upgrades in place within a few short weeks following the close of the acquisition in December.

Our full-year antimony and copper by-product production from the Galena Complex further demonstrates the value potential of our unique position as the largest active U.S. antimony miner. This January we received revenue from these valuable by-products under the new offtake agreement negotiated with Ocean Partners and Teck, as announced in June 2025.

The future is very exciting with respect to antimony production as we continue test work initiatives and evaluate numerous pathways to unlock the substantial bi-product antimony value at the Galena Complex.

Also, it was a record year at Cosalá in Mexico, where our team delivered the operation's best-ever annual and quarterly silver output while at the same time ramping up the new EC 120 Mine to reach commercial production.

This is an incredible milestone and a testament to the exceptional execution by our entire team at Cosalá, led by General Manager Gabriel Soto.

Overall, I am extremely pleased with our first year of transformative operational efforts which has laid the foundation for continued growth in 2026 across Idaho and Mexico."

WALKER LANE TREND, NEVADA

Gabbs Project Drilling Delivered Consistent Au-Cu Mineralization

VANCOUVER - P2 Gold Inc. reported on the final seven reverse circulation (RC) drill holes (GBR-067 to 073) initially planned for the Sullivan Zone as part of the Infill and Expansion Drill Program at its Gabbs Project located on the Walker-Lane Trend in Nevada.

The Infill and Expansion Drill Program at Sullivan, which comprised 4,120 meters in 24 drill holes, was focused on defining the margins of the Sullivan Zone, which remains open to the east and down dip to the southwest. On completion of the drilling underway at the Lucky Strike Zone, the RC drill is expected to return to the Sullivan Zone for additional drilling to extend the zone down dip. Results from drilling to date continue to confirm the Mineral Resource model for the Sullivan Zone.

Joe Ovsenek, President and CEO, said, "We are pleased with the results of drilling initially planned for Sullivan, which delivered as expected with consistent gold-copper mineralization. Accordingly, we plan to return the drill to the Sullivan Zone to expand the down dip mineralization as we continue to test the boundaries of the zone. A significant number of warrants have been exer-



cised, and we believe we have the funds on hand to complete the Gabbs feasibility study, targeted for completion in the fourth quarter of this year."

Hole GBR-068 intersected 0.43 g/t gold and 0.19% copper over 71.63 meters from 25.91 meters downhole and also intersected 0.25 g/t gold and 0.20% copper over 38.10 meters starting 97.54 meters downhole. Hole GBR-069 intersected 0.55 g/t gold and 0.34% copper over 60.96 meters starting 28.96 meters downhole, including 12.19 meters grading 1.25 g/t gold and 0.46% copper starting 35.05 meters downhole and also intersected 0.11 g/t gold and 0.18% copper over 33.53 meters starting 89.92 meters downhole. Hole GBR-073 intersected 0.41

g/t gold and 0.23% copper over 70.10 meters from 74.68 meters downhole, including 13.72 meters grading 0.71 g/t gold and 0.25% copper starting 83.82 meters downhole.

The main body of Sullivan Zone mineralization is localized within and below a tabular unit of quartz monzonite underlain by pyroxenite. This mineralization is gold dominant and gives way to copper-gold mineralization in the footwall of the main mineralized body. This deeper footwall mineralization ranges in thickness from 20 meters to 60 meters and with the main mineralized body ranging up to 115 meters thick forms a continuous zone with a combined thickness of up to 175 meters thick.

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CONTINUED FROM PAGE 1

Advancement Of Construction On Strategic Growth Projects

paste backfill following a bottom-up mining sequence.

The mining cost and efficiency will also benefit from three underground accesses, including two declines that are already in place and a third decline planned for 2028 to enhance both ventilation and haulage routes. The mine plan includes an investment in early development of infrastructure for both the upper and lower zones to allow mining of both zones concurrently, increasing the production rate and overall efficiency of mining.

The underground mineralization from Phase X will be processed through the existing 10,000 tpd milling facility at Round Mountain, blending the higher-grade underground mineralization with lower grade open pit production from Phase S and with low grade stockpile from historic open pit mining thereafter.

The Phase X mine plan inventory has the same geometallurgy as what has been mined historically at Round Mountain, and is expected to have an average recovery of 88% based on a robust metallurgical testwork program, extensive history of processing this mineralization and a bulk sample of the underground deposit in 2025 that demonstrated positive grade reconciliation. Development of the underground headings and infrastructure is already well underway, benefiting from the six km of underground development and dual declines completed as part of the exploration program.

The project's execution timeline is significantly de-risked with federal permits for underground mining at 3,000 tons per day already secured; Kinross expects to receive a minor federal modification to increase the mining rate beyond 3,000 tons per day and finalize the state mining authorization for Phase X in Q1 2026, marking the completion of all

major operational permitting.

Transitioning to underground mining at Round Mountain is expected to increase the operation's grade profile and results in superior economics compared with continued open pit operations at Phase W, including lower costs, higher margins, significantly higher IRR and NPV, and increased long-term optionality for mine-life extensions.

This initial underground reserve and resource is a point in time estimate and only demonstrates a portion of the long-term potential of the asset. There is significant potential to extend the reserve and resource at Phase X through both proximal and down dip exploration, with existing intercepts already showing mineralization with similar width and grade outside of the Phase X underground reserve and resource. Resource extensions down dip also have the potential to increase the underground mining rate at Phase X by opening more stoping zones, resulting in a higher mill grade and production than the initial mine plan assumes.

The Curlew project is a high grade, underground gold mine located ~40 km northwest of the Kettle River mill and tailings facilities. Kinross has a long history of production in the region and significant infrastructure in place. The Kettle River mill has produced 2.8 million Au oz. historically and it was moved to care and maintenance in 2017. The Company expects Curlew to produce approximately 940,000 Au oz. over an initial 11 year mine life from 2028 to 2038, averaging approximately 100,000 Au oz. per year for the first five full years, and 85,000 Au oz. per year for the life-of-mine. Curlew is planned as a high grade underground operation, with first production expected in 2028, ramping up to a peak mining rate of 1,800 tpd. AISC benefits from the strong average

grade of 5.8 g/t and good mining widths with an average width of over six metres for the first five years and four metres life-of-mine. The mining methods will include both longitudinal and transverse long hole open stoping with cemented and uncemented rockfill following a bottom-up mining sequence.

The project leverages the existing portal and underground infrastructure from the historic K2 mine, which will be extended to support mining of the current Curlew deposit. The mine plan will target the widest, highest-grade mineralization first driving the higher expected average gold production of approximately 100,000 Au oz. per annum for the first five full years. Existing drilling outside of the current resource shows potential to expand with higher-grade, wider mineralization, which would be prioritized ahead of the lowest-grade mineralization in the current mine plan inventory, and providing potential to maintain the 100,000 Au oz. per year production rate for longer.

Mineralization from the Curlew mine is planned to be processed through the existing 1,800 tpd Kettle River mill. The mill includes conventional crushing, grinding, and carbon-in-leach (CIL) gold recovery, and will be refurbished as part of the restart project. A new tailings dewatering plant will also be installed at the existing tailings management facility to convert from conventional to dry stack tailings.

The site construction program is well advanced and critical early works are complete. The Company is on track to award major contracts for mining and construction in early 2026, and is advancing the hiring of key roles for project execution and operations. All significant permits for mining and processing activities have been received with the exception of one

state-level permit related to the tailings height increase, which is expected to be received in 2026.

The Curlew project offers significant upside potential, driven by ongoing exploration success and the geological prospectivity of the district. Drilling campaigns have consistently grown the resource at depth, with more recent intercepts confirming higher grades and improved mineability in the lower zones. The Company is focused on targeting wider, higher-grade extensions along the productive paleosurface which includes multiple historic mines, including K1 and K2, to both extend the overall resource and enhance the production profile from 2034 onward.

Drilling programs are already underway in areas such as Stealth North and Roadrunner, and wide, high-grade intercepts outside of the current resource have already shown potential for further resource expansion.

The Redbird 2 project consists of Phase 2 of the Redbird pit along with five additional satellite pits that combined are expected to incrementally produce a total of approximately 640,000 Au oz., with first production in 2028 and an average production of approximately 155,000 oz. Au per year between 2028-2031, extending production at Bald Mountain until early 2032. The project leverages the existing infrastructure, equipment, and workforce at Bald Mountain, continuing the long history of successful open pit heap leach operations on the extensive land package.

The approval of Redbird 2 builds on the Q4 2024 decision to proceed with mining of Phase 1 at Redbird and the associated conversion of approximately one million resource ounces to reserves. In 2025, an additional 0.2 Moz. Au have been included from Redbird 2 and the new satellite deposits, more than offsetting

depletion to grow the total reserves. The mine plan centres on laybacks of previously mined pits, with Redbird 2 planned to be the next anchor pit and five satellite pits – Poker, Casino, Bida, Galaxy and Saga – complimenting Redbird's output and improving the production profile. The strategy of mining both an anchor pit at Redbird and concurrent satellite pits is aligned with the historic mining strategy at Bald Mountain, and provides significant economies of scale to support high-margin production at the operation.

The location of the Redbird pit, close to the existing Bald Mountain heap leach, truck shop, and administrative facilities, also drives efficient operations and lower costs for the project. Processing of Redbird 2 will take place on the Bald Mountain heap leach pad, and processing for the satellite pits will take place on the Mooney heap leach pad. The heap leach pads will be expanded to accommodate the additional mine plan inventory from this project.

Bald Mountain's large, prolific land package, demonstrated by the more than 40 historic pits on the property, continues to be a focus for further exploration to extend mine life. Exploration in 2024 and 2025 was successful in both growing and defining the satellite pit inventories to complement the Redbird 2 mining profile. Going forward, exploration will continue to focus on both satellite pit additions and discovering new anchor pits at the operation. Bald Mountain has a substantial 2.5 Moz. Au measured and indicated resource, and 0.8 Moz. Au inferred resource. This includes the next expected anchor pit, the Top pit, which is already in the existing resource with more than 1 Moz. contained. The Top pit is already permitted for mining and will be the next focus of project study at Bald Mountain for further LOM extensions beyond 2032.



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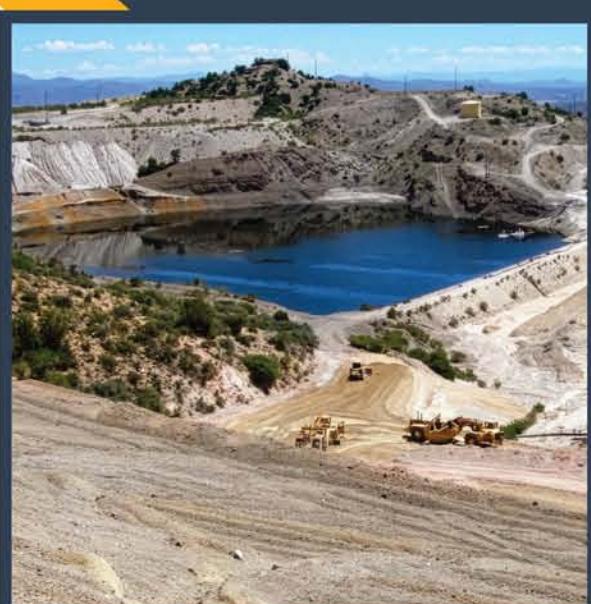
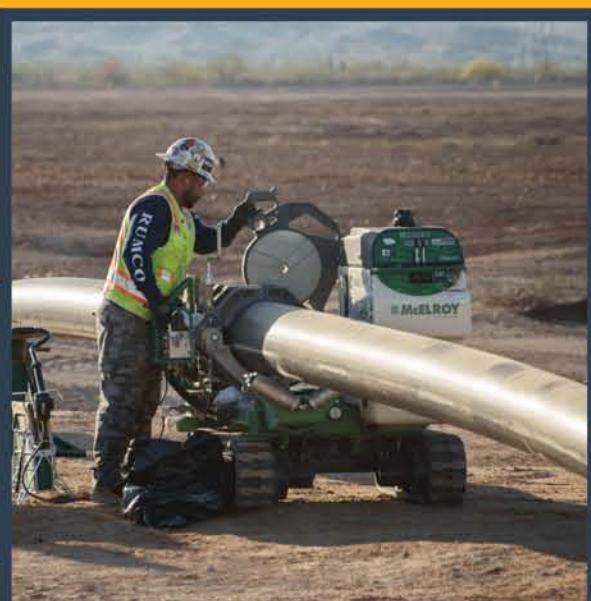
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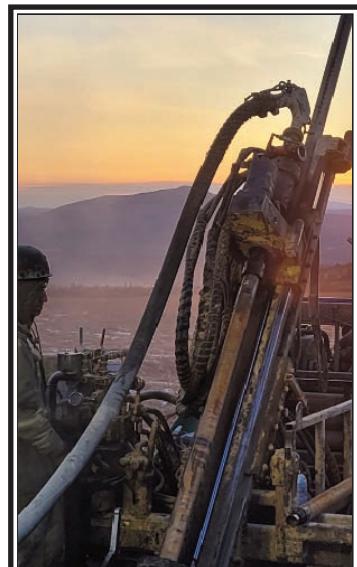
ALASKA

Drill Program Has Successfully Advanced Chicken Mountain

VANCOUVER - Tectonic Metals Inc. reported on the drill program at Chicken Mountain. The results delivered thick, at or near-surface intercepts that reinforce Chicken Mountain as a bulk-tonnage, heap leachable Reduced Intrusion Related Gold System (RIRGS) within the 99,800-acre Flat Gold Project in Southwest Alaska. The 2025 drilling program has successfully advanced Chicken Mountain from an exploration target into a kilometre-scale resource growth opportunity, expanding the continuously mineralized footprint and delineating higher-grade corridors that may support potential starter-pit development scenarios.

Tectonic plans to resume drilling in early May 2026, and additional metallurgical test work is now underway, including 2-inch crush heap-leach column tests to investigate the viability of run-of-mine ("ROM") gold processing. A more detailed news release outlining the Company's 2026 plans and objectives is expected to be announced in the coming months.

"Chicken Mountain demonstrates a combination of scale, continuity and favorable metallurgy in a bulk-tonnage gold system. Unlike narrow vein deposits that rely on selective



mining, this style of mineralization has the potential to support simpler, straightforward open-pit development, with broad, continuous zones that begin at surface and remain open in all directions.

What differentiates Chicken Mountain is the convergence of three key value drivers. First, scale: we've defined approximately 3.3 kilometres of mineralized strike to date, with widths approaching 700 metres, while drill testing only a fraction of the mapped intrusive complex. Second, predictability: a 100% drill success rate across 191 holes demonstrates a fertile and strong mineralizing system that

can be targeted effectively. Third, metallurgy: previously reported heap-leach recoveries of up to 96%, together with ongoing work evaluating run-of-mine potential, point to a processing profile with meaningful capital and operating advantages."

"Within this large mineralized envelope, we've identified multiple higher-grade corridors that could represent potential mining starter-pit opportunities. Beyond the intrusion itself, the hornfelsed sedimentary rocks surrounding Chicken Mountain represent an additional, untested and underexplored opportunity. At Black Creek, located 6 km away, drilling intersected 4.50 g/t Au over 48.77 m with 7.79 g/t Au over 24.38 m hosted in hornfels - the same prospective host rock that surrounds Chicken Mountain.

As we move forward, our focus is clear: continued step-out drilling to define the ultimate scale of the Chicken mountain RIRGS system, advancing metallurgical work toward a potential run-of-mine flowsheet, and progressing toward a maiden mineral resource estimate. Each of these workstreams is aimed at systematically de-risking Chicken Mountain while preserving its significant growth potential."

NEVADA

Expansion Of SPE Target Mineralization At The ARZ

VANCOUVER - Nevada King Gold Corp. reported on the Silver Park East (SPE) target, located approximately 2km west of the Atlanta Resource Zone (ARZ), within the Atlanta Gold Mine Project in eastern Nevada. The results include assays from four holes drilled directly west of SPE, as well as five holes drilled 350m to the south of SPE. Both areas returned at-surface, oxide gold-silver mineralization.

Highlight oxide gold intervals 350m south of SPE include: 1) 0.93 g/t AuEq over 14.6m starting at 7.3m depth and ending in mineralization in hole B25-101. 2) 0.69 g/t AuEq over 14.6m starting at surface and ending in mineralization in hole B25-100. 3) 0.52 g/t AuEq over 9.8m starting at 2.4m depth in hole B25-96.

These results outline at surface oxide gold-silver mineralization 350m south of the main SPE zone. Mineralization found at both the main SPE zone and in today's holes is hosted along the unconformity, the main control of mineralization at Atlanta, which appears to be shallowing out to the south where it has now been intercepted at surface.

Highlight oxide gold interval directly west of SPE: 1) 0.23 g/t AuEq over 29.3m starting at surface and ending in mineralization in hole B25-110.

Additional drilling on the west side of the SPE target extends the main SPE zone a further 50m west and now confirms gold and

silver mineralization across a 300m by 500m footprint at SPE, while demonstrating a clear link toward the mineralization encountered at surface a further 350m to the south. Additional drilling is planned to connect these two zones, which would significantly increase the size of the SPE target.

Phase 4 drilling continues at SPE with one reverse circulation (RC) drill rig currently infilling gaps within the main mineralized footprint to establish continuity. A RAB drill, capable of reaching depths up to 30 metres, was deployed across the Silver Park area to assess shallow geochemical anomalies and gold-silver mineralization beneath post-mineral cover. Highlight holes B25-100 and B25-101, as well as B25-108, all bottomed in mineralization with the shallow RAB drill.

Justin Daley, VP Exploration of Nevada King, said, "These shallow RAB results confirm that Silver Park East is larger than we initially recognized. Expanding the footprint to 300 metres by 500 metres and identifying surface mineralization 350 metres to the south highlights the scale of the system."

Importantly, the mineralization occurs in the same silicified breccia, at the same unconformity, and along the same structural corridor as the Atlanta Resource Zone, reinforcing our view that these are parts of a large-scale system."

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MONTANA

Madison Cu-Au Project Well-Defined Phreatic Breccia Discovered

VANCOUVER - American Pacific Mining Corp. announced a new geological observation from ongoing work at its Madison Copper-Gold Project in Montana. This development stems from detailed underground mapping, sampling and technical evaluation, which have significantly enhanced the Company's understanding of the mineralizing system and potential porphyry and CRD (carbonate replacement deposit) vectors at Madison.

Recent fieldwork has focused on maximizing value from short windows of underground access, where uninterrupted time underground is critical to collecting high-quality geological and geochemical data.

Newly exposed 150 feet of ramp due to lower water levels.

A drop in the underground water level, due to a seasonal drop in moisture, has temporarily exposed approximately 150 feet of additional decline that has not been available for systematic sampling or mapping. This zone is highly altered and, despite having never been sampled before, is considered a high-priority target for detailed geological, structural and geochemical work. The current low-water conditions provide a time-sensitive opportunity to collect data that may not be accessible again, should the water level rise. While there is no guarantee of persistent high-grade mineralization in this horizon, the geologic information gained is of substantial importance for understanding metal distribution and refining drill targeting. Discovery of phreatic breccia linking underground workings to the Victoria Pit.

In the east rib, approximately 700 feet from the portal, geologists have identified a well-developed phreatic breccia with intrusive clasts containing chalcocite veins and native copper, that appears to align with the Victoria Pit at surface. With this discovery, at least six distinct breccia types have now been recognized at Madison, underscoring the complexity and vigor of the hydrothermal system. Phreatic breccias form in very specific environments and, in this case, the most logical interpretation is that ascending water and steam generated from interaction between groundwater and cooling magma are responsible. The new exposure provides a second control point on this breccia body, allowing the technical team to define its rake and plunge—an important tool for vectoring toward a potential porphyry source. Historically, predictive modeling at Madison has relied heavily on geochemical and geophysical datasets; the addition of robust underground rock exposures, bolsters confidence in the team's efforts.

The newly mapped breccia geometry strengthens the geological framework that underpins the Company's exploration model.

"These are the kinds of discoveries that only come from sustained, detailed work underground," commented Warwick

Smith, CEO. "The newly exposed, highly altered decline has revealed a well-defined phreatic

breccia linking underground workings to surface giving our team tangible, geology based

vectors that significantly sharpen our exploration model at Madison ahead of our planned

drill program beginning this quarter. It's an exciting step forward."

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ARIZONA

Florence Construction Of The Early-Stage Operations

VANCOUVER - Taseko Mines Limited reported on the progress at Florence Copper Mine, in Arizona. Construction activity at Florence Copper is now complete and the focus has shifted to wellfield operations and commissioning of the SX/EW plant. Wellfield acidification commenced in early November, and in early December mining solutions were circulating in all the new production wells within the commercial wellfield. Injection flowrates in the wellfield have met or exceeded expectations to-date, resulting in faster initial acidification of the wellfield.

COCHISE COUNTY, AZ

Acquisition Of Patented Mining Claims At Corral Copper Project

VANCOUVER - Intrepid Metals Corp. has the acquisition from private owners of highly sought after patented mining claims immediately south/southwest of the Ringo Copper-Gold Zone at the Corral Copper Property in Cochise County, Arizona.

The Viewsite Claims are contiguous with the previous Corral claims and cover several prospective targets that are geologically consistent with mineralization previously encountered at the Ringo Zone, where drilling intersected 112.95m of 1.50% copper and 216.50m of 0.71% copper.

The Viewsite Claims add 348 acres of patented mining claims and increases the Company's land position to roughly 10,346 acres (4,187 hectares). They have excellent exploration potential, supported by geological, geophysical, and historical data.

The Viewsite Claims share key characteristics with the adjoining Ringo Zone, including intensely altered multi-phase porphyry intrusions, porphyry style alteration (quartz-sericite-pyrite), and skarn and carbonate replacement style mineralization. Geophysical surveys reveal magnetic and resistivity features consistent with subsurface mineralization, together representing several priority targets.

Historical drilling intersected anomalous copper, gold, and silver in several locations. The presence of reactive Paleozoic limestones, jasperoids, and supportive trace element geochemistry further demonstrate the potential for CRD-style mineralization.

Complex structural fabrics, including stacked thrust faults and abrupt geological transitions, enhance the likelihood of mineralization. Zones of high-grade mineralization are present, underscoring the need for additional mapping and drilling. Overall, the Viewsite Claims are highly prospective for porphyry, CRD, and skarn-type systems and warrant continued exploration.

The grade of copper recovered in solution from the recovery wells has continued to increase, and the average solution grade has now reached the level required for SX/EW plant operations. Commissioning of the SX/EW plant area has been advancing without any significant issues, and plant operations are expected to commence shortly. Wellfield drilling has also re-commenced with three drill rigs currently operating on site. Continued expansion of the commercial wellfield will support higher solution flows and increased copper production for the ramp-up this year.

Stuart McDonald, President and CEO, said, "The transition from construction to early-stage operations at Florence has gone smoothly, and we are very pleased with the initial copper recoveries and performance of the commercial wellfield."

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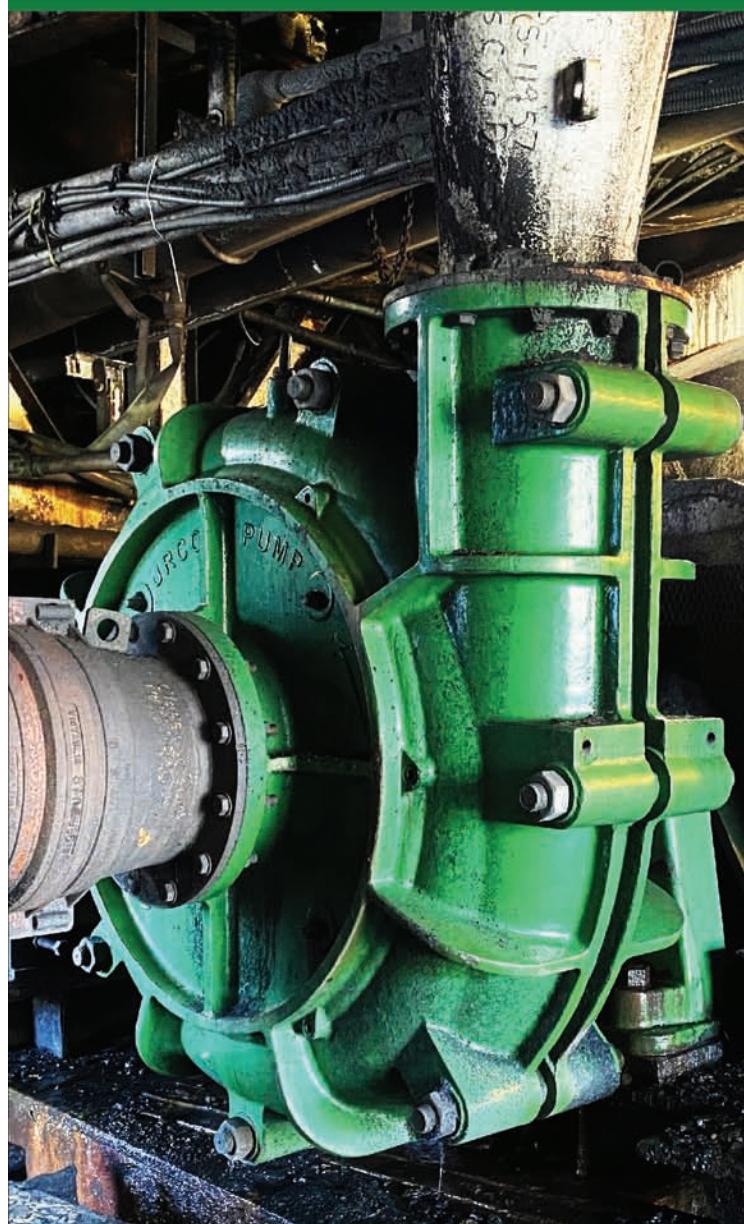
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Eclipse Mining Technologies Announces Name Change And Unveils Major Advancement In SourceOne® EKPS

The name change reflects the company's growing role in helping large-scale operations build a durable foundation for AI-driven decision-making and for adopting future technologies.

TUCSON, AZ - Eclipse Mining Technologies, developer of SourceOne® EKPS, today announced two major developments: a company name change reflecting its broader industry reach, and a significant new release of SourceOne designed to accelerate the safe, practical adoption of AI across large-scale industries.

As part of its evolution, Eclipse Mining Technologies will transition to its new name, ECLIPSE DATA INNOVATIONS, LLC. The name change reflects the company's growing role in helping organizations beyond mining unify fragmented information systems and build a durable foundation for AI-driven decision making. Their ownership, structure, leadership, and core mission remain the same.

"Operations of large-scale industries share a common challenge — their most valuable knowledge is trapped in isolated systems," said Susan Wick, CEO. "Our new name represents the wider impact we deliver, and SourceOne remains the intelligence layer that brings their information together so they can move faster with greater confidence."

Coinciding with the name change, the company introduced the most advanced release to date of SourceOne Enterprise Knowledge System (EKPS). The update features an integrated Machine User Interface powered by Agentic AI, enabling teams to engage with operational data through natural language while sophisticated analytical models run behind the scenes.

Key Enhancements in the New SourceOne Release Include:

- Machine User Interface that turns complex analysis into simple, conversational interactions

- Agentic AI that collaborates actively with users, maintains context, and manages workflows
- Advanced simulations and analytics that run in minutes instead of hours or days
- Statistical modeling with predictive and prescriptive analytics that reflects real-world operational constraints
- Reinforcement Learning for long-horizon decision optimization

"Organizations cannot afford to wait on AI, nor can they afford missteps," added Wick. "A strong foundation is essential, and this SourceOne release gives companies a clear path forward — safe, structured, and built for real operational complexity."

The new version of SourceOne EKPS is available immediately.

Contact: Starla Jackson
520.372.7345, sjackson@eclipsedatain.com.

About ECLIPSE DATA INNOVATIONS

Formerly Eclipse Mining Technologies, ECLIPSE DATA INNOVATIONS provides advanced data solutions that enable the use of AI for large-scale industries. Since 2017, the company has focused on solving the persistent challenge of fragmented operational information. Its flagship product, SourceOne EKPS, uses Data Ontology and Knowledge Graphs to integrate information, manage knowledge, and accelerate decision-making across the value chain. We believe the future of large-scale industries will be defined by how effectively organizations can act on their data. Our mission is to make that possible.

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Applying AI To Help Understand Multiple Operations In New Ways

MELBOURNE - Johan van Jaarsveld, Chief Technical Officer of BHP Group Ltd., said, "AI is no longer a future concept for BHP. Our focus is on applying it in practical, governed ways that support our teams in achieving safer, more productive and more reliable outcomes. Artificial intelligence is increasingly shaping how BHP operates, as we look for practical ways to improve safety, reliability and performance while helping meet rising demand for critical minerals. From supporting teams to identify new mineral deposits, to running large processing plants and transport networks, AI is moving beyond experimentation and becoming part of day-to-day operations across BHP's global portfolio.

Demand for copper and other critical minerals continues to grow, driven by electrification, the energy transition, and the rapid expansion of data centres and digital infrastructure. Copper is a foundational material for this growth - essential to power generation, transmission and cooling, and increasingly critical to the data centres that underpin artificial intelligence and the digital economy.

At the same time, bringing new supply online often involves long development timeframes, complex operating environments and significant execution risk. Projects can take many years to progress from discovery to production, and operating conditions become more challenging as ore bodies are deeper, more variable and harder to access.

In this context, emerging technologies, including AI, are increasingly being used at BHP to help teams manage variability, anticipate issues earlier and support more consistent performance across large, interconnected operations.

Across BHP, artificial intelligence is being applied in practical ways along the mining value chain - from helping us find resources, to supporting processing plant operations, to improving reliability across large, interconnected systems. These applications are designed to help teams manage complexity and variability in operations that run continuously and at scale."

In exploration, AI and advanced analytics are being used to help geoscientists analyse large volumes of geological data more efficiently. By reviewing decades of historical information alongside new data, these tools can help teams identify areas of interest earlier and with greater confidence. This supports better decision-making and can help reduce exploration risk, while decisions on where and how to invest remain with people. One of the biggest challenges in mining is natural variability, particularly changes in the type and hardness of ore, which can affect how smoothly material moves through a processing plant.

AI is also being used to support reliability across mining and transport systems, where even short disruptions can have a significant impact. For example, computer-

vision systems are used at operations in Chile and Western Australia to help detect issues such as spillage, oversized material or foreign objects on conveyors, crushers and rail loading systems. Using existing camera infrastructure, these tools can alert teams early and, in some cases, trigger pre-programmed automatic responses to help prevent equipment damage and avoid unplanned downtime. This helps keep material moving safely and consistently, while reducing the need for teams to work in higher-risk situations.

AI is also supporting safety outcomes for our teams on the frontline. For example, a voice-to-text mobile application allows employees to log hazards instantly while in the field. Reports are automatically geotagged and linked to historical incident data, providing rapid digital risk assessments that help teams respond sooner and prioritise controls.

BHP has been applying AI and advanced analytics across its operations for several years, with use increasing as data quality, platforms and internal capability have improved. As this work continues, teams across the business are identifying further opportunities where AI can support day-to-day operations.

"AI is helping us understand our operations in new ways and act earlier, with greater confidence. What excites us is the scale of opportunity ahead as we apply these tools responsibly," said Jaarsveld.

Breakthrough Testing Of Automation Coordination Between Mine Trucks At Odyssey Mine In Quebec

Ontario - Epiroc's Deep

Automation introduces true 3D capability for underground operations, enabling orchestration of autonomous truck haulage across complex, multi-level ramps. This breakthrough enhances fleet visualization and traffic coordination, paving the way for safer, more efficient operations at depths previously considered challenging. Developed and tested at Agnico Eagle's Odyssey Mine in Quebec, Canada, the latest evolution of Deep Automation is built for real-world applications and shaped by customer feedback.

"The tests conducted at the Odyssey Mine demonstrate tangible progress and confirm that the solution is moving in the right direction. This innovation paves the way for more efficient and safer operations, and it is encouraging to see the trials progressing successfully," says Ghislain Couture, Superintendent Automation at Agnico Eagle's Odyssey Mine.

With intelligent traffic management logic, deadlocks and delays are eliminated by orchestrating meet-and-pass at predefined meeting points. Automated mine trucks now proactively avoid encounters in narrow drifts where passing is impossible - ensuring smoother traffic flow and uninter-

rupted operations.

"Epiroc's Deep Automation makes fast, intelligent decisions to boost safety, reduce downtime, and increase overall efficiency. Whether machines are sharing ramps or collaborating on joint assignments, Deep Automation ensures optimal task completion," says Johannes Mutamba, Global Product Manager Deep Automation - Trucks, at Epiroc's Underground division.

In parallel with this advancement, Epiroc's Minetruck MT54 S and MT65 S are now also automation-ready, forming a powerful combination for mines looking to automate their underground fleet. The recent upgrades to Deep Automation are also applicable for all underground Scooptram loaders compatible with the system.

"This is a great milestone that highlights Epiroc's commitment to provide dependable solutions to unique customer challenges. Ongoing customer collaboration on product development helps to solidify confidence while increasing efficiencies in productivity," says Seth Patterson, Business Line Manager - Digital Solutions Division.

For further information contact: Seth Patterson, Business Line Manager Digital Solutions Division, seth.patterson@epiroc.com.



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FOURMILE PROJECT - RECAP

Exploration Drilling Program To Double Existing Resource

TORONTO - Barrick Mining Corporation COO, Interim President and CEO, Mark Hill, said, "Higher gold production combined with lower costs allowed us to significantly increase share repurchases while also making progress on our key growth projects, maintaining our industry-leading balance sheet. Our portfolio of world-class assets continues to grow, as demonstrated by the generational gold discovery at Fourmile in Nevada."

We have begun an operational review from the bottom up to ensure we are completely focused on delivering results safely and consistently going forward and we will provide an update with our year-end results.

The Reko Diq project, in the Chagai district of Balochistan, remains on schedule, with onsite construction activities accelerating and project financing approaching completion. The Lumwana expansion, in Zambia, has advanced in both procurement and construction and continues to track slightly ahead of schedule. There was also significant progress at Pueblo Viejo, in the Dominican Republic, where more than 180 families have now moved into the new community Nuevos Horizontes, and the tailings storage facility construction is on track to support the expansion.

Updated studies completed



during the quarter reaffirm the Fourmile project in Nevada as one of this century's most significant gold discoveries. A new PEA, supported by the 2024 mineral resource estimate and ongoing 2025 evaluation results, underscores Fourmile's rare combination of grade, scale, and exploration upside, confirming its potential to become one of the world's leading gold producers.

Fourmile is emerging as a multi-generational project. With the ongoing exploration drilling results, the Company expects to double the resource by the end of this year, and continuing to define significant high-grade orebody extensions underpinning the current exploration upside estimate of 32-34Mt @ 15 – 16g/t outside of the current 2024 mineral resource. As a result, Fourmile is rapidly competing to be the largest and highest-grade gold discovery this century.

The Fourmile project in Nevada is cementing its position as one of the century's greatest gold discoveries. Backed by ongoing 2025 evaluation results and the 2024 mineral resource, the new preliminary economic assessment (PEA) underscores Fourmile's rare combination of grade, scale and exploration upside, confirming its potential to become one of the world's leading gold producers. A new PEA, supported by the 2024 mineral resource estimate and ongoing 2025 evaluation results, underscores Fourmile's rare combination of grade, scale and exploration upside, confirming its potential to become one of the world's leading gold producers.

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The Fourmile orebody that makes it even more compelling is the geometallurgy. Unlike Goldrush, which is double refractory, indications are that a significant portion of Fourmile's mineralization will be single refractory. This means that it can be processed more flexibly and at a lower cost across Nevada Gold Mines' existing facilities. When

combined with the unique positioning of Fourmile, within the greater Carlin-Cortez complexes, this offers a globally unique value proposition with potential to achieve world-class annual cash flows at a very low capital intensity. Finding gold at these grades anywhere is exceptional but to do so at this scale adjacent to multiple existing processing facilities is truly remarkable.

The geologically unique feature that drives the value in Fourmile is the steeply dipping structurally controlled breccia domain. This differs from the classic Carlin style mineralization in that it is strongly silicified, resulting in a strong geotechnical rock mass which can potentially support multiple large-scale mining fronts. In addition, indications are that this portion of the orebody contains little preg-robbing carbon, resulting in its single refractory metallurgical characteristic. Importantly, the steeply dipping structurally controlled breccia domain is also the higher-grade portion of the orebody and is currently modelled to represent approximately 80% of the 2.4km mineralized extents defined by drilling to date. As a result, Barrick believes that there is still significant potential to expand the extent of the Fourmile style of orebodies with the potential to increase the production rates beyond even these numbers as confidence in the orebody and geotech-

nical modelling progresses.

Barrick plans to continue to ramp up its current fleet of 16 surface rigs to more than 20 rigs with approximately 120km of directional surface drilling planned in 2026. The drill program is targeting 30-35m drill spacing for indicated resources and 80-90m for inferred resources, which translates to 370km of surface drilling and 80km of underground drilling by the end of 2028. In parallel, Barrick is progressing the permitting of the Bullion Hill exploration decline and expectations are the company will commence construction of the portal and start underground development in 2026. Concurrently, the Goldrush multi-purpose development is still advancing towards the Fourmile boundary. This underground development is expected to provide critical underground exploration drill access to the deeper portions of the orebody from 2027 onwards.

By 2029, Barrick plans to have 34km of development in place, connecting Bullion Hill with the Goldrush multi-purpose development and setting the mine up for the initial test stoping shortly thereafter. As Fourmile commences its production ramp-up, it will offset low-grade stockpiles from the planned feed to the Carlin-Cortez process facilities, adding significant low-cost production to the Nevada Gold Mines profile.



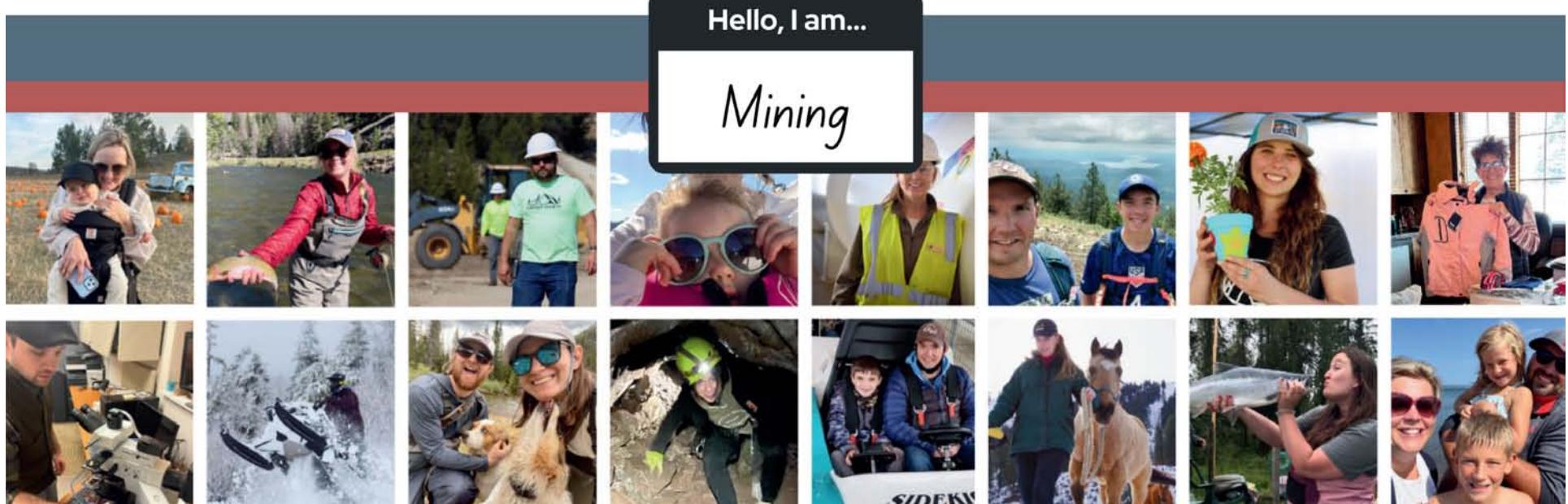
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Positive Drilling Results At The Rockland Gold Project

TORONTO - Wolfden Resources Corporation reported on the Rockland Gold Project, located in the Walker Lane Trend of Nevada. The program consisted of three drill holes for 1,600 total metres, designed to test below significant historical drill results that ended in mineralization, including 146.4 metres at 1.0 g/t AuEq in hole PG-32 and 85.4 metres at 1.0 g/t AuEq in hole PG-36C.

The first and third holes of the program, REP18 and REP 22, were drilled below holes PG-32 and 36C to test the extent and potential continuation of the broad mineralized zone intersected in hole PG-32.

Hole REP22 was a scissor hole, drilled opposite to REP18 and PG-32, in order to better determine the geometry and extent of the mineralized zone.

Hole REP18, intersected mineralization below and parallel to that intersected in hole PG32, but with a lower tenor than hole 32- this is not unexpected given the distance between holes and the apparent orientation of the mineralized zone relative to that of the drill hole. Visually, both holes (REP18 and 22) host the same altered flow-banded rhyolite with similar intensities of alteration and abundances of fine-grained sulphide observed in the historical holes (PG-36C and -32. Some study work, including interpretation of hyperspectral data collected, will be undertaken on the core to help determine the mineral associations of the host rhyolite, and perhaps help vector toward mineralization with higher gold grades.

The Company's third drill hole in the program, REP25, was a 300-meter step-out hole drilled to

a depth of 572 metres beneath Target Hill. The hole is situated near the NE end of a 1.7km long structural corridor characterized by the presence of altered rhyolite. Target Hill is a highly altered rhyolite dome from which historical

drill hole PG30 returned a 315.5 metre zone of alteration and mineralization grading 0.1 g/t AuEq. Although subeconomic in grade, the broad intercept of anomalous gold with strong alteration suggested strong potential for better

grade at depth. Visuals for REP25 indicate that similar intensely altered flow-banded rhyolite carries fine-grained sulphide, like that seen in REP18 and 22.

Preliminary results for REP25 indicate that some intervals carry

higher gold grades than those intersected in PG30, and although a high-grade feeder was not intersected at depth in this REP25, the results add valuable information to help guide exploration drilling in this area.

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CONTINUED FROM PAGE 3

Opportunity Identified For Kuning Liar's Design Capacity

(55.08%-owned) and El Abra in Chile (51%-owned). These operations are consolidated in FCX's financial statements. In addition to copper, the Cerro Verde mine produces molybdenum concentrate and silver.

At the El Abra operations in Chile, FCX has completed substantial drilling and evaluations and has identified a large sulfide reserve in support of a potential major mill project similar to the largescale concentrator at Cerro Verde. The project could result in the addition of over 700 million pounds of copper production per year. At December 31, 2025, FCX's preliminary estimated consolidated recoverable proven and probable mineral reserves included approximately 17.5 billion pounds of copper associated with potential mill project at El Abra.

It has advanced preparation of its permitting application and plans to submit an environmental impact statement to Chile regulatory authorities in the first half of 2026. The decision to proceed with and timing of the potential project will take into account overall copper market conditions, required permitting and other factors.

PTFI (PT Freeport Indonesia) operates one of the world's largest copper and gold mines at the Grasberg minerals district in Central Papua, Indonesia. PTFI produces copper concentrate that contains significant quantities of gold and silver. FCX has a 48.76% ownership interest in PTFI and manages its operations. With the completion of PTFI's downstream processing facilities, PTFI is a fully integrated producer of refined copper and gold. It has successfully commissioned three large-scale underground mines in the Grasberg minerals district (Grasberg Block Cave, Deep Mill Level Zone (DMLZ) and Big Gossan) and related expansion of the milling facilities. At normal operating rates, PTFI's underground operations produce approximately 1.7 billion pounds of copper and 1.3 million ounces of gold per year and are among the lowest cost operations in the world. Production of 1.0 billion pounds of copper and 0.9 million ounces of gold during 2025 primarily reflects the impact of the temporary suspension of operations at the Grasberg Block Cave underground mine since September 2025, which is expected to restart in second-quarter 2026.

PTFI is also conducting exploration in the Grasberg minerals district targeting the potential extension of significant mineralization below the DMLZ underground mine. Grasberg Minerals District Phased Restart. Following the external mud rush incident on September 8, 2025, PTFI has been engaged in activities to address the incident and advance preparation for a safe and sustainable restart of operations.

In late October 2025, PTFI restarted operations at the unaffected DMLZ and Big Gossan underground mines. Investigations and remedial plans were completed in fourth-quarter 2025 and a phased restart and ramp-up of the Grasberg Block Cave underground mine is anticipated to begin in second-quarter 2026. The plan includes a restart of Production Blocks 2 and 3 in sec-

ond-quarter 2026 and the potential restart of operations in Production Block 1 during 2027. Based on current estimates, PTFI expects approximately 85% of its total production at normal operating rates to be restored in the second half of 2026. Key milestones required for initiating production in Production Blocks 2 and 3, including mud removal in mine workings, repairs of supporting infrastructure and installation of protective barriers, are progressing on schedule.

Since 2022, PTFI has conducted long-term mine development activities at its Kuning Liar deposit in the Grasberg minerals district. During 2025, PTFI completed studies to evaluate the potential to expand the footprint of the deposit which was previously designed to operate at a long-term rate of 90,000 metric tons of ore per day. The studies identified a low-cost expansion opportunity to increase Kuning Liar's design capacity to 130,000 metric tons of ore per day and increase Kuning Liar's reserves by approximately 20%. At December 31, 2025, PTFI's preliminary estimates of Kuning Liar reserves approximate 8 billion pounds of copper and 8 million ounces of gold to be recovered through 2041, increased from previous estimates of 7 billion pounds of copper and 6 million ounces of gold. Under the new design, average Kuning Liar production at full rates would approximate 750 million pounds of copper and 735 thousand ounces of gold (an increase of more than 35% from prior estimates).

The economic studies took into account an approximate 10% increase in Kuning Liar capital (\$0.5 billion), impact to operating rates at the Grasberg Block Cave underground mine and deferral of capital expenditures associated with the processing of higher pyrite ore.

In July 2025, PTFI's smelter in Eastern Java, Indonesia, produced its first copper cathode. The precious metals refinery commenced operations in December 2024 and operated on a limited basis during fourth-quarter 2025, processing anode slimes from PT Smelting, PTFI's 66%-owned smelter and refinery in Gresik, Indonesia.

Smelting operations in Indonesia were temporarily suspended during fourth-quarter 2025 as a result of limited concentrate availability following the September 2025 mud rush incident. PT Smelting restarted operations in late December 2025 and is expected to operate at reduced rates until the anticipated second-quarter 2026 restart of mining at the Grasberg Block Cave underground mine. Shipments to PTFI's newly commissioned smelter are expected to recommence in the second half of 2026, pending the successful ramp up of mining operations. FCX expects higher variability between PTFI's production and sales until its downstream processing facilities achieve normalized operating rates.

With the completion of PTFI's downstream processing facilities during 2025, FCX and PTFI have advanced discussions with the Indonesia government for a long-

term extension of PTFI's operating rights beyond the current expiration in 2041. An extension would enable continuity of large-scale operations for the benefit of all stakeholders and provide growth options through additional resource development opportunities in the highly attractive Grasberg minerals district.

PTFI is preparing its application for a long-term extension expected to span the life of the resource, which is expected to be submitted during 2026. In connection with the extension, PTFI would pursue additional exploration, conduct studies for future additional development and expand its social programs. FCX expects to maintain its ownership interest of approximately 49% through 2041 and would transfer an additional interest in PTFI to a state-owned enterprise beginning in 2042, resulting in FCX's interest post-2041 totaling approximately 37%. FCX expects existing governance agreements continue over the life of the resource.

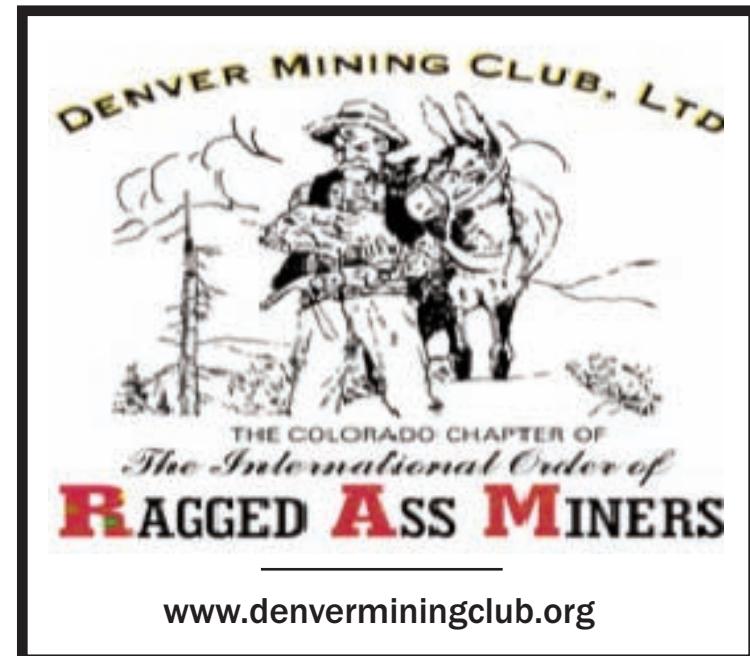
The Company operates two wholly owned primary molybdenum operations in Colorado: the Climax open-pit mine and the Henderson underground mine. The Climax and Henderson mines produce high-purity, chemical-grade molybdenum concentrate, which is typically further processed into value-added molybdenum chemical products. The majority of the molybdenum concentrate produced at the Climax

and Henderson mines and at FCX's U.S. copper mines and Cerro Verde mine, is processed at FCX's conversion facilities.

Production from the Molybdenum mines totaled 11 million pounds of molybdenum in fourth-quarter 2025 and 9 million pounds in fourth-quarter 2024. FCX's consolidated molybdenum sales and average realized prices include sales of molybdenum produced at the primary molybdenum operations and at FCX's U.S. copper mines and Cerro Verde mine.

FCX has significant mineral reserves, mineral resources and future development opportunities

within its portfolio of mining assets. It's preliminary estimated consolidated recoverable proven and probable mineral reserves from its mines at December 31, 2025, include 112.3 billion pounds of copper, 20.6 million ounces of gold and 3.5 billion pounds of molybdenum. In addition to the preliminary estimated consolidated recoverable proven and probable mineral reserves, FCX's preliminary estimated consolidated mineral resources (including measured, indicated and inferred resources) at December 31, 2025, totaled 165 billion pounds of incremental contained copper.



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Expanded Survey To Advance Priority Targets At Eastside

TONOPAH, NV - A2Gold Corp. has commenced an expanded gravity survey at its Eastside Project in Esmeralda County, Nevada. The expanded program is designed to further delineate and gain clarity on several newly identified geophysical targets that were only partially captured along the margins of the Company's recently completed, property-

wide gravity survey.

Initial interpretation of the original gravity data identified multiple compelling anomalies at or near the edges of the survey area. These targets extend into areas of more extreme topographic relief that were not included in the initial survey design due to access and terrain considerations. However, the strength, continuity,

and geological context of the partially imaged anomalies were considered sufficiently compelling to warrant additional gravity coverage.

The expanded gravity survey will extend coverage into these previously unsurveyed areas to fully resolve the geometry and extent of the emerging targets. The Company believes this addi-

tional data will provide important insight into potential extensions of the Eastside mineralized system and will further refine drill targeting ahead of planned exploration drilling.

Peter Gianulis, CEO, said, "The original gravity survey exceeded our expectations and revealed a much larger and more complex system than previously under-

stood. Several intriguing anomalies were cut off at the edges of the survey due to rugged terrain. Given the quality of these partial targets, we felt it was critical to expand the survey to understand their relationship to known mineralization and regional structures. This additional work is underway and will directly our upcoming drill programs."



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Grassy Mountain Gold Project Has Received The Federal Approval

WINNEMUCCA, NV - Paramount Gold Nevada Corp. reported that the Record of Decision (ROD) for its Grassy Mountain Gold Project, located in Malheur County, Oregon has been signed. The issuance of the ROD represents the culmination of the federal environmental review process under the National Environmental Policy Act (NEPA).

The Final Environmental Impact Statement (FEIS) incorporates feedback received during the public comment period and reflects the BLM's rigorous environmental, socio-economic and alternative analysis to support responsible development on federal lands for the benefit of all stakeholders.

With the inclusion of Grassy Mountain on the United States Federal Permitting Improvement Steering Council FAST-41 Transparency Projects Permitting Dashboard in May 2025, the project has benefited from a streamlined and transparent review process for federal approval. The FEIS and ROD will be available on the BLM's permitting dashboard through the e-planning and FAST-41 portals.

New Mineralization At AGM In Ghana

VANCOUVER - Galiano Gold Inc. reported the latest results of the 2025 Abore drilling program, which was completed in December 2025 at the Asanko Gold Mine (AGM) in Ghana, West Africa. Multiple intercepts demonstrate continuity of high-grade zones and step out drilling confirms new high-grade mineralization up to 200 meters (m) below previous holes. These results demonstrate the robustness of Abore's underground potential and will be included in the maiden Abore underground Mineral Resource estimate expected to be released in February 2026.

Abore Phase 2 drilling campaign is designed to prove continuity of known mineralization, as well as to test for continuations of the Abore mineralizing system at depths up to 200m below previous drilling. The AGM exploration team successfully completed the 11,000m program in December 2025, enabling all results to be included in the upcoming Abore Mineral Resource update.

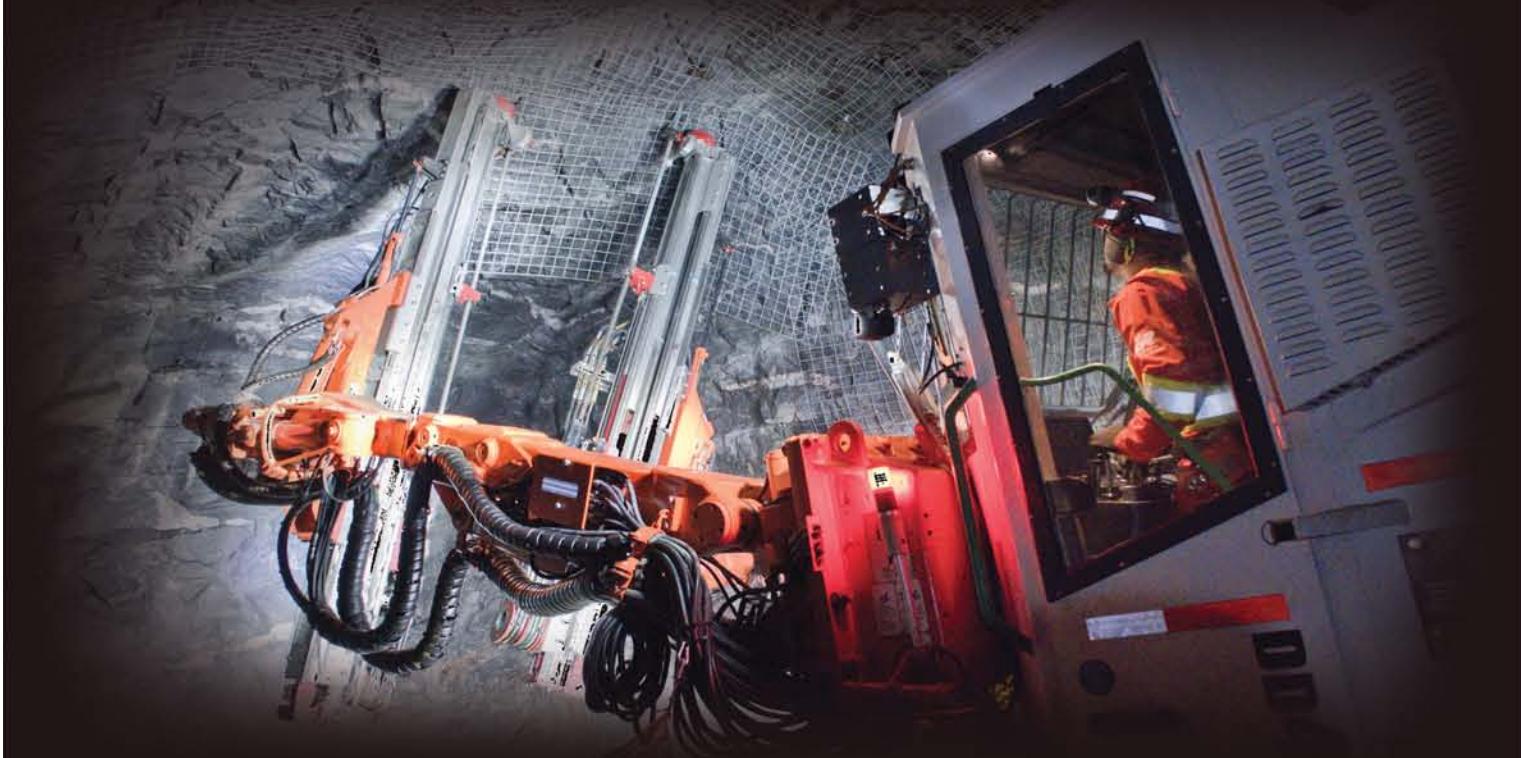
Chris Pettman, Vice President of Exploration, said "The latest results conclude an extremely successful year of discovery at Abore in 2025 that has seen the deposit emerge as a key growth target for the AGM. This latest phase of drilling highlights that the Abore mineralizing system is much larger than previously believed and remains open as we continue to step out and intersect mineralization at depth. I am also proud of the AGM exploration team as they were able to safely and efficiently deliver these 11,000m within six weeks, in time for inclusion in the upcoming maiden underground Mineral Resource."



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