RNS Number : 0769F
Griffin Mining Limited
15 April 2025

GRIFFIN MINING LIMITED

8th Floor, Royal Trust House, 54-56 Jermyn Street, London. SW1Y 6LX, United Kingdom
Telephone: + 44 (0)20 7629 7772 Facsimile: + 44 (0)20 7629 7773
E mail: griffin@griffinmining.com

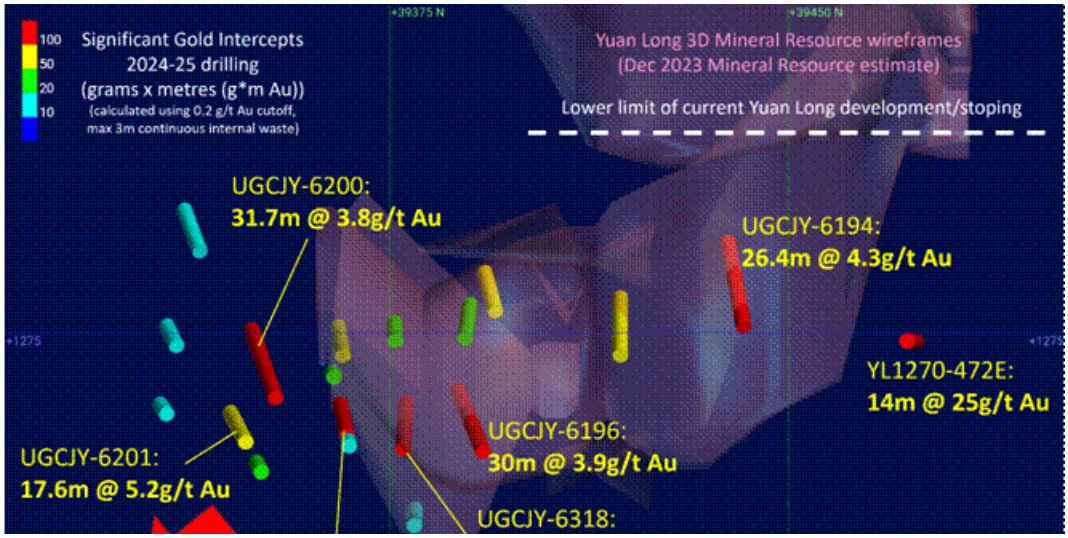
Exceptional Gold Mineralization at the Caijiaying Mine

15TH April 2025

Griffin Mining Limited ("Griffin" or the "Company") is pleased to announce that drilling of high-grade gold domains below the existing development at the Caijiaying Mine during 2024-25 continues to deliver exceptional gold intercepts. Drilling is ongoing, testing multiple high-grade gold shoots. Drilling of the Yuan Long high-grade gold domain confirms the down-plunge continuity of this domain below and along strike from existing development, with significant intercepts including:

- UGCJY-6268: **20.4m @ 24.4 g/t Au** (true width)
- UGCJY-6318: **25.7m @ 8.90 g/t Au** (true width)
- YL1270-472E: **14.0m @ 25.0 g/t Au** (true width)
- UGCJY-6194: **26.4m @ 4.30 g/t Au** (true width estimated at 20m)
- UGCJY-6200: **31.7m @ 3.80 g/t Au** (true width)
- UGCJY-6201: **17.6m @ 5.20 g/t Au** (true width)
- UGCJY-6260: **12.6m @ 5.10 g/t Au** (true width)

Please refer to Appendix 2.1 for full reporting of all 2024-25 significant intercepts into the Yuan Long high-grade gold domain (below existing ore mining levels) and Appendix 1 JORC Table 1 for further context and details



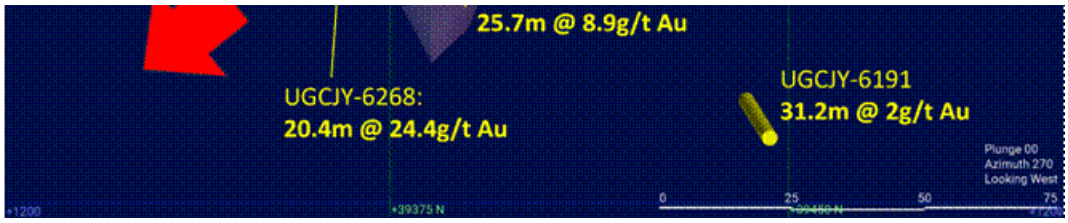


Figure 1: All Yuan Long significant gold intercept traces (2024-5) below the current limit of mine development/stoping. Significant intercepts are coloured by the sum of grams*metres Au values. 3D long section view looking horizontally west, with semi-transparent Dec 2023 Mineral Resource wireframes (Not all significant intercept traces are annotated with grade information, refer to complete significant intercepts table (Appendix 2.1) for full details, and to Figure 2 for location diagram)

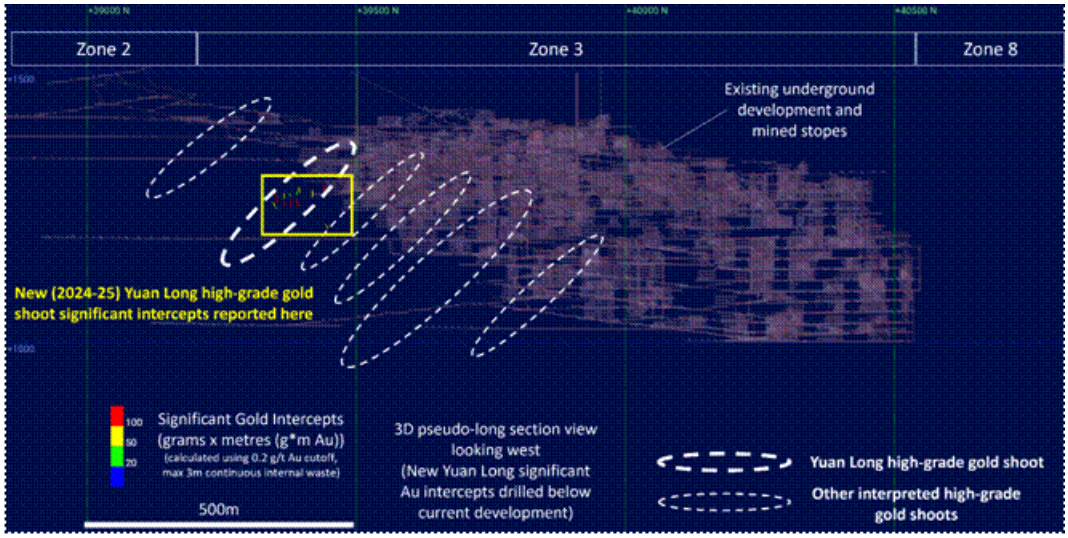


Figure 2: Location of 2024-25 Yuan Long high-grade gold drilling program significant intercepts with respect to current mine development at Caijiaying (3D long section view, looking west). Dashed ellipses represent the interpreted down-plunge extension opportunity at Yuan Long as well as interpreted parallel high grade gold shoots that require additional follow-up drilling.

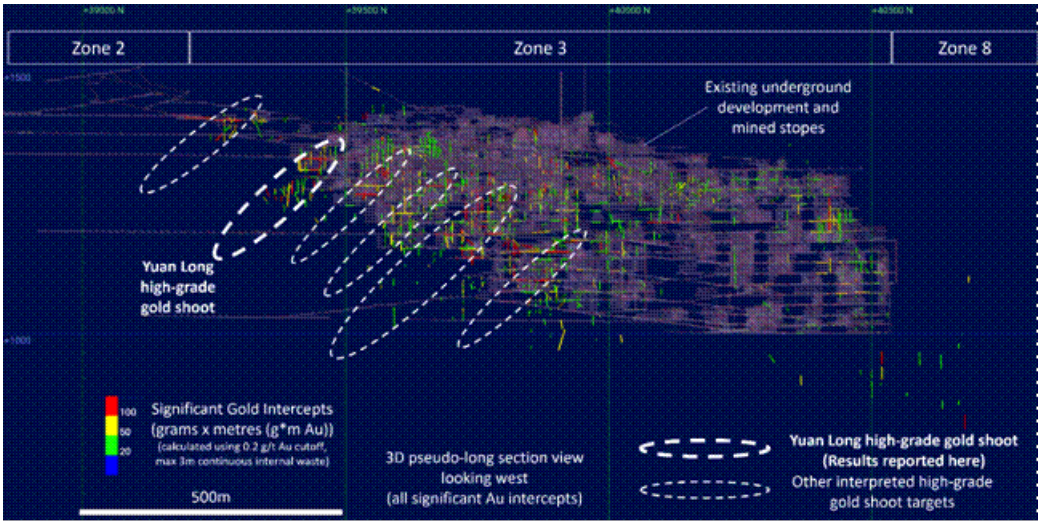


Figure 3: West-looking 3D long section view of all significant high-grade gold intercepts to date at Caijiaying with interpreted plunging shoot trends.

This announcement focuses on recent (2024-25) significant high-grade gold domain drilling intercepts to highlight the value potential associated with structurally-controlled high-grade gold shoots to continue contribute to the published massive replacement-style Zn-Pb-Ag-Au Mineral Resources in a historically high gold price environment. More than 49,340m (2024) and 13,460m (YTD 2025) has been drilled across Caijiaying Zones 3 & 2 during 2024-25 dominantly targeting massive replacement-style Zn-Pb-Ag-Au mineralisation. Reporting of routine Zn-Pb-Ag-Au Resource extension, infill and grade control drilling results is intentionally excluded from this announcement so as to provide a clear example of the high-grade gold domain potential at Caijiaying, which exhibits different structural and alteration controls to the replacement style Zn-Pb-Ag-Au mineralisation, has materially higher gold grades, and often has very low Zn-Pb (as it does at Yuan Long).

The Caijiaying global Mineral Resource currently (December 2023 MRe update) stands at:

Caijiaying Combined Global Mineral Resources 31 December 2023

Category	Tonnes (Mt)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Zn Metal (kt)	Pb Metal (kt)	Ag Metal (kOz)	Au Metal (kOz)
Measured	27.0	4.7	0.4	26.2	0.6	1,274	117	22,745	542
Indicated	19.3	3.7	0.5	21.2	0.2	711	103	13,116	154
Inferred	36.8	3.4	0.8	35.9	0.4	1,252	312	42,578	438
Total	**83.1**	**3.9**	**0.6**	**29.4**	**0.4**	**3,237**	**531**	**78,440**	**1,134**

Source: Griffin Mining Limited Annual Report & Accounts 2023

Notes: The Caijiaying Mineral Resources are based on resource modelling work completed by ERM Australia Consultants Pty Limited (previously CSA Global) and reported in 2023 in accordance with JORC 2012 guidelines. The information in this report that relates to Mineral Resources is based on, and fairly reflects, information compiled by Dr. Maxim Seredkin a Competent Person, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Dr. Maxim Seredkin is a full-time employee of ERM Australia Consultants Pty Limited. Dr. Maxim Seredkin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr. Maxim Seredkin consents to the disclosure of the information in this report of the matters based on his information in the form and context in which it appears.

Additional long sections and horizontal level plan representations of Yuan Long significant intercepts are provided, along with a detailed significant intercepts table, in Appendix 2. Please also refer to JORC Table 1 provided in Appendix 1 for further details.

Chairman, Mladen Ninkov, commented, "In the current environment of record world gold prices amidst global economic uncertainty, the continued discovery of substantial and significant gold mineralization at Caijiaying is tremendously exciting. We wait with unbridled anticipation of what further gold drilling will confirm and uncover."

Competent Persons' Statements and JORC Compliance Statements

Information in this announcement that relates to the Mineral Resource estimate has been extracted from the Company's 2023 Annual Report AIM announcement titled "Griffin Mining Limited Report & Accounts 2023" and is based on the December 2023 MRe update.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said AIM announcements, and in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant AIM announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original AIM announcements.

All scientific and technical information in this announcement has been reviewed and compiled by Mr. Warren Potma, M.Sc., MAIG. Mr. Potma is the Director of Mineral System Solutions Pty. Ltd., and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person in accordance with JORC 2012 and the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. Mr Potma consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

About Griffin Mining Limited

Griffin Mining Limited's shares are quoted on the Alternative Investment Market (AIM) of the London Stock Exchange (symbol GFM). Griffin Mining Limited owns and operates through its 88.8% owned Joint Venture in China the Caijiaying Zinc Gold Mine, a profitable mine producing zinc, gold, silver, and lead metals in concentrates. For more information, please visit the Company's website griffinmining.com.

Further information

Griffin Mining Limited
Mladen Ninkov - Chairman — Telephone: +44(0)20 7629 7772
Roger Goodwin - Finance Director

Panmure Liberum Limited — Telephone: +44 (0)20 7886 2500
James Sinclair Ford
Dougie McLeod

Berenberg — Telephone: +44(0)20 3207 7800
Matthew Armitt
Jennifer Lee
Deltir Elezi

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014

Appendix 1: JORC Code, 2012 Edition - Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	The sample database is made up of surface diamond (DD) and reverse circulation (RC) drilling, underground diamond drilling and representative continuous chip sampling of underground development walls.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Diamond core was cut in half using a diamond saw, with the cut line determined by the core orientation line or by mineralisation angles when ori-line is absent. RC samples were split through a riffle splitter. Underground development drive & cross-cut wall samples were collected using a rock hammer with best efforts made to collect representative ~1m samples
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond holes were sampled after standard logging and photography. Sampling intervals were 0.5-1.5 m with 1.0 m being the most common interval. RC drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay and a 20 g charge for base metal assay.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Drilling was completed using a face sampling hammer or NQ2/BQ size diamond core. All holes were surveyed upon completion of drilling using single/multi-shot electronic or mechanical survey cameras.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Core recovery is measured for diamond core by measuring the length of core for each core run. This is recorded in a table called GEOTECH. There is no recovery recorded for RC holes, but these constitute only 50 holes within the Mineral Resource and have been mainly used to provide information about the depth of overburden. There are no RC hole data for the Yuan Long high-grade gold domain work reported here.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond coring is carried out using equipment in good working order to ensure no loss of core. Any core loss during drilling is noted on a core block placed into the core tray, and then discussed with the geologist. Core loss is generally rare and related to fault zones away from the mineralisation. RC sample recovery was maximised by using a modern rig with sufficient air to keep the hole dry.
	Relationship between sample recovery and grade/sample bias.	This analysis was not carried out because core recovery has generally been high through the mineralised zones.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	All RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. All diamond core was logged for structure, and geologically logged using the same system as that for RC. The logging information was recorded into Microsoft (MS) Excel format on paper and then transferred into the company's drilling database once the log was complete. Since 2017 core logging has been directly into MS Excel sheets on laptop computers.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging was qualitative; however, the geologists also record visual quantitative mineral percentage ranges for the sulphide minerals present. Diamond core was photographed wet one core tray at a time using a standardised photography jig. Samples from RC holes were archived in standard 20 m

Criteria	JORC Code explanation	Commentary
		placing in trays.
	The total length and percentage of the relevant intersections logged.	All holes and intersections have been logged.
Subsampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Core samples were taken from half core, cut using a diamond core saw. The remainder of the core was retained in core trays tagged with a hole number and metre mark. Since 2016 small diameter (BQ) underground holes (dominantly grade control holes) have been whole core sampled, to remove the need for core cutting and to increase the sample weight.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were cone split to a nominal 2.5 kg to 3 kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. Where possible, all RC samples were drilled dry to maximise recovery. The use of a booster and auxiliary compressor provide dry sample for depths below the water table. Sample condition was recorded (wet, dry or damp) at the time of sampling and recorded in the database. Samples were collected in a pre-numbered calico bag bearing a unique sample ID. Samples were crushed to 75 µm at the laboratory and riffle split (if required) to a maximum 3 kg sample weight. Gold analysis was determined by a 50 g fire assay with an inductively coupled plasma-optical emission spectrometry (ICP-OES) or atomic absorption spectroscopy (AAS) finish.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation. Pulp duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Cut lines are marked on diamond drill core to ensure that the core to minimise bias when cutting. The RC drilling was carried out several years ago, and no documentation remains on QAQC of subsampling. RC samples are not material to the Mineral Resource estimate (MRE) or to this announcement.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Hua Ao inserts approximately three standards and three blanks for every 100 samples. Field duplicates were collected from the cone splitter on the rig for RC samples at a frequency of one duplicate every 20 samples, excluding the 100th sample as this was a standard. Diamond core field duplicates are not taken. Regular reviews of the sampling are carried out by the supervising geologist and senior field staff, to ensure all procedures were followed and best industry practice carried out.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes were appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	The assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools, spectrometers were used. Handheld x-ray fluorescence (XRF) instruments are used; however, the values were only used to support geological modelling of the lithology. The values were not used for grade estimation.
	Nature of quality control procedures adopted and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The QAQC process described above was sufficient to establish acceptable levels of accuracy and precision. All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Primary data is sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imports the data into a GeoBank (MS SQL) database, with assay results merged into the database upon receipt from the laboratory. Once loaded, data was extracted for verification by the geologist in charge of the project.
	The use of twinned holes.	Twinned holes have not been drilled at Caijiaying because the MRE is predominantly based on diamond drillholes with demonstrated good recovery through the

Criteria	JORC Code explanation	Commentary
		ore zones. Several years of production give confidence to the geometry and persistence of mineralisation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary data is collected on paper logs, which are filed and stored. Procedures are documented for data recording and entry. Data from paper logs is transferred to MS Excel files and then imported into GeoBank drillhole database. A back up of the database is maintained in ERM's Perth office. Since 2017, logging has been directly into MS Excel tables on a laptop. These files are transferred to a server. The server has a backup system.
	Discuss any adjustment to assay data.	No adjustments were made to any current or historical data. If data could not be validated to a reasonable level of certainty it was not used in any resource estimations.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Surface RC drill collars were surveyed after completion, using a differential global positioning system (GPS) instrument. Downhole RC surveys were completed using a mechanical single-shot survey camera. Underground holes were surveyed by mine surveyors using a total station theodolite. Downhole surveys were completed using single/multi-shot electronic survey instruments or single-shot survey camera. Downhole surveys are recorded relative to magnetic north. Corrections are made, depending on the year of survey, for magnetic declination, to give azimuths in terms of the Hua Ao mine grid system.
	Specification of the grid system used.	All coordinates and bearings use the Hua Ao mine grid system.
	Quality and adequacy of topographic control.	The quality of the topographic control is considered to be sufficient. The mine is in operation and has a site-based survey department. Their work is of good quality, supported by development breakthroughs occurring as expected; being able to connect two drives being developed towards each other and so on.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The data spacing is irregular, with a clustering in the main part of the mine, but average spacings are approximately 40 m x 40 m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Refer to December 2023 Mineral Resource estimation report. Resource extension drilling is designed to produce data density suitable for future Mineral Resource estimation updates.
	Sample compositing	Sample composites have not been used.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling was designed based on known geological models, underground mapping, verified historical data, cross-sectional and 3D interpretation. Drillholes oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the orebody.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	This is not considered to be a material factor because of the style of mineralisation and the use of underground drill fans to intersect the mineralisation at various angles.
Sample Security	The measures taken to ensure sample security.	All samples were reconciled against the sample submission with any omissions or variations reported back to the logging geologists. All samples were bagged in a tied numbered calico bag, grouped into green plastic bags. The bags were placed into cages with a sample submission sheet and delivered directly from site to the SGS and Intertek laboratories in Beijing and Tianjin by HHA personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	An audit of the underground mining geology systems, including sampling, was carried out in 2018 by Aaron Meakin of CSA Global. This included work on ideal sample spacing. In general, this audit supported current practice.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national	All exploration was conducted on tenements 100% owned by HHA Ao or its related companies. The leases are the Hua Ao Mining Licence (Zone II and III) and the Hua Ao Retention Licence (Zone V and VIII).

Criteria	JORC Code explanation	Commentary
	~~interests, historical sites, wilderness or national park and environmental settings.~~	The Zone II Mining Licence has been granted See Company Announcement "Issue of New Mining Licence" dated 4th January 2021.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All tenements are in good standing. The Zone III mining licence extends down to 1000 mRL. There are processes in place in Chinese mining law to allow this to be extended deeper.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration has been undertaken by Hua Ao or the Third Geological Brigade of Hebei who now form part of the Hua Ao Joint Venture.
Geology	Deposit type, geological setting and style of mineralisation.	Distal magmatic hydrothermal skarn-style mineralisation at Caijiaying is believed to be related to a Jurassic igneous event that affected the 2.3 billion-year-old metamorphic basement rocks. Base metal and gold mineralisation associated with Jurassic intrusives have replaced favourable horizons in the metamorphic rocks, most notably calcsilicates and marble. Porphyry sills and dykes intruding along faults have then cut across the sequence.
Drillhole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • easting and northing of the drillhole collar • elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length.	Greenfield exploration results are not being reported. All drilling related to this announcement has been completed from underground using a large number of drill cuddies on varying mine levels, with hole fans drilled up and down dip as well as fanning laterally. The significant intercepts table contains 3D collar co-ordinates, drill hole azimuth and dip for all 2024-25 drilling reported here for the Yuan-Long high-grade gold domain.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	NOTE: This announcement relates to 2024-25 drilling results into a single high-grade gold domain (Yuan Long Lode) within the Caijiaying Zn-Pb-Ag-Au mine. Yuan Long is one of at least five interpreted high grade gold domains at Caijiaying, and is the only gold zone that currently has significant new drilling beneath the existing Mineral Resource. Following the recent dramatic increase in gold price and thus the potential in-ground value of high-grade gold domains at Caijiaying, additional resource extension drilling has been designed to better define these structurally controlled gold-rich shoots with the aim to increase gold-rich mining inventory. This announcement aims to demonstrate the nature and continuity of one of the high-grade gold domains at Caijiaying for which there is material new drilling data. Caijiaying is an operating Zn-Pb-Ag-Au mine first commissioned in 2005. More than 63,200m of underground diamond drilling have been completed across the mine since January 2024, with a total of approximately 746,200m of underground diamond drilling since mining commenced. This includes ongoing grade control and resource extension/exploration drilling. Exploration results are not routinely reported by the Company unless they reflect a potentially materially different mineralisation style or grade profile. It is not possible to present all historic exploration and resource extension drilling data here. Please refer to the December 2023 MRe for more detailed consolidated information on Mineral Resources and geological context.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Significant intercepts reported here are calculated using a 0.2 g/t Au lower cutoff and a maximum 3m consecutive internal waste. No upper cutoff grade has been applied.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Shorter high-grade intervals within significant intercepts are reported as "incl." Au values and intervals in the significant intercept table. Significant intercepts are presented as (length) weighted average grades and as grams * metres values for the intercept. (for example a 2 metre significant intercept containing 1m @ 10 g/t Au and 1m @ 20 g/t Au would be reported as a 30g*m Au intercept comprising 2m @ 15 g/t Au, incl. 1m @ 20 g/t Au)
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported here.
Relationship between	These relationships are particularly important in the reporting of Exploration Results.	

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	respect to the drillhole angle is known, its nature should be reported.	were drilled approximately orthogonal to mineralisation (+/- 10 degrees); where reported drill holes are not approximately orthogonal to mineralisation an estimated true width is provided based on 3D interpretation of the drill intercept.
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	All drilling reported here has been completed from underground drill cuddy locations with drill holes fanning up and down as well as laterally. As such, it is difficult to provide serial cross sections, drill hole collar plans etc. 3D long sections and selected horizontal level plan slice views are provided (to the extent possible given the geometry and density of the drilling) in Appendix 2 to demonstrate the mineralisation trends and continuity.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Significant intercepts have been reported for <u>all</u> 2024-25 drill holes into the Yuan Long gold domain below the limit of underground development and mining in this zone. Pre-2024 significant intercepts within the Yuan Long domain have also been thematically mapped in key figures for comparison/completeness. Pre-2024 drilling is clearly distinguishable from ne intercepts and uses the same significant intercept calculation method and thematic map colour coding. No results have been reported outside this domain, and any 2024-25 drilling into the upper part of Yuan Long (above the 1320m RL) that has since been mined has been excluded.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	These data have been covered in detail in the Dec 2023 Mineral Resource estimation report.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Underground drilling is ongoing across the mine site with eight underground drill rigs delivering a mixture of grade control, resource extension and infill drilling, as well as some deeper and more distal conceptual exploration targeting.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Areas interpreted to be prospective for down plunge extensions of the high-grade gold domains are highlighted in figures. Discussion of ongoing routine Zn-Pb-Ag-Au resource extension drilling is beyond the scope of this announcement.

Appendix 2: Supporting Tables & Diagrams

2.1 Detailed significant intercepts table (2024-25 Yuan Long drilling below development)

Site_ID	East (Mine)	North (Mine)	RL	Azi (Mine)	Dip	DEPTH_ FROM	DEPTH_ TO	Interval (m)	Au (g/t)	Au grams* metres (g*m Au)	Zn_%	Location & Comments
UGCJY-6191	**5073.2**	**39459.5**	**1191.9**	**262.0**	**13.2**	**89.7**	**120.9**	**31.2**	**2.0**	**60.9**	**0.047**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						115.2	116.1	0.9	23.0	20.7		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6194	**5073.2**	**39459.5**	**1191.9**	**260.0**	**36.7**	**138.3**	**164.7**	**26.4**	**4.3**	**113.2**	**0.147**	**Resource Infill Drilling. Estimated true thickness = 20m (72.6 g*m Au Inside 2023 Resource, 40.3 g*m Au OUTSIDE 2023 Resource)**
incl.						146.7	148.0	1.3	46.9	61		True thickness (Entire intercept inside 2023 Resource wireframe)
and						163.4	164.7	1.3	23.7	30.7		True thickness (Entire intercept OUTSIDE 2023 Resource wireframe)
UGCJY-6195	**5102.1**	**39419.2**	**1192.0**	**259.1**	**32.3**	**160.65**	**174.5**	**13.9**	**5.9**	**81.3**	**0.265**	**Resource Infill Drilling. True thickness (Entire intercept inside 2023 Resource wireframe)**
incl.						165.25	167.0	1.8	27.6	48.3		True thickness (Entire intercept inside 2023 Resource wireframe)
UGCJY-6196	**5102.1**	**39419.2**	**1192.0**	**260.7**	**22.8**	**155**	**185.0**	**30.0**	**3.9**	**116.2**	**0.05**	**Resource Infill Drilling. True thickness (109.6 g*m Au Inside 2023 Resource, 6.6 g*m Au OUTSIDE 2023 Resource)**
incl.						174	175.0	1.0	18.4	18.4		True thickness (Entire intercept inside 2023 Resource wireframe)

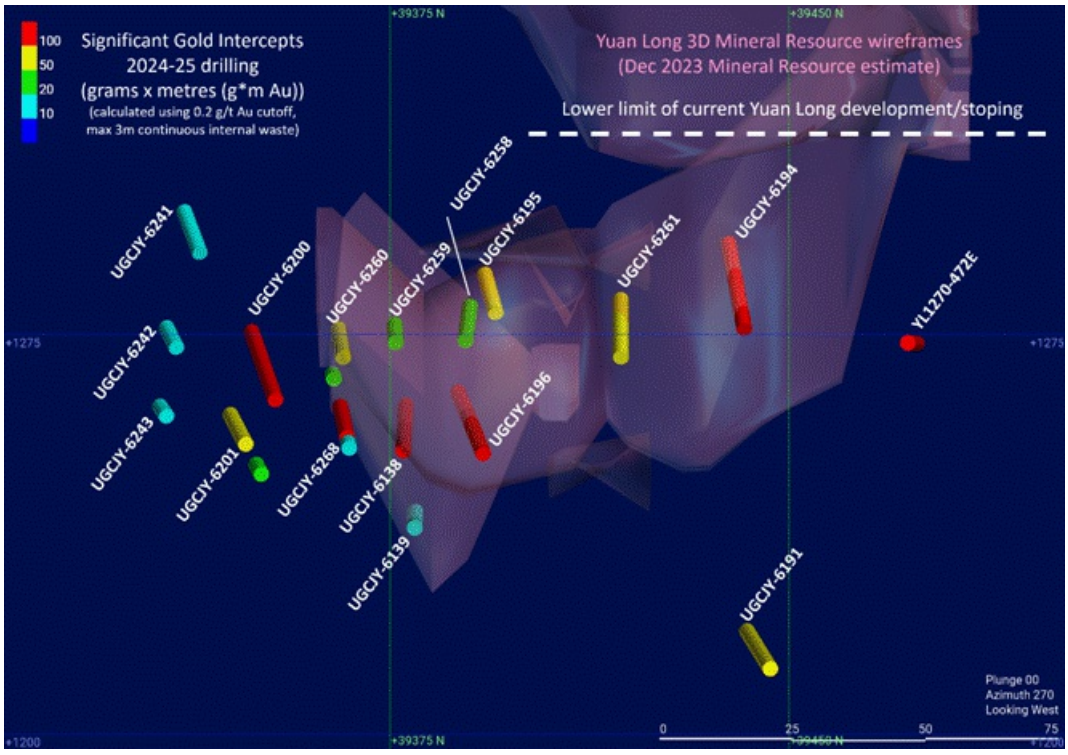
and						179.5	183.3	3.8	17.1	65		True thickness (Entire intercept inside 2023 Resource wireframe)
UGCJY-6199	**5124.8**	**39377.7**	**1192.2**	**260.8**	**30.6**	**161.85**	**166.5**	**4.7**	**0.7**	**3.1**	**0.116**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023 Resource, above projected lode position)**
UGCJY-6200	**5124.8**	**39377.7**	**1192.2**	**260.9**	**23.7**	**174.1**	**205.8**	**31.7**	**3.8**	**120.4**	**0.026**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						174.1	177.0	2.9	11.2	32.5		True thickness (Entire intercept outside 2023 Resource)
and						184	186.2	2.2	14.5	32		True thickness (Entire intercept outside 2023 Resource)
and						189.1	190.3	1.2	23.1	26.6		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6201	**5124.8**	**39377.7**	**1192.2**	**261.5**	**19.1**	**177.1**	**183.1**	**6.0**	**6.0**	**36.2**	**0.032**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						180.1	181.1	1.0	28.9	28.9		True thickness (Entire intercept outside 2023 Resource)
						194.55	**212.1**	**17.6**	**5.2**	**91.8**	**0.181**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						207.1	208.1	1.0	28.6	28.6		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6241	**5124.8**	**39377.7**	**1192.2**	**254.1**	**34.3**	**174**	**188.2**	**14.2**	**1.1**	**15.4**	**0.065**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023 Resource, above projected lode position)**
incl.						185	186.0	1.0	7.9	7.9		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6242	**5124.8**	**39377.7**	**1192.2**	**254.1**	**26.5**	**176.75**	**185.3**	**8.6**	**1.3**	**11.4**	**0.037**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023 Resource, above projected lode position)**
incl.						177.9	179.0	1.1	4.1	4.5		True thickness (Entire intercept outside 2023 Resource)

Site_ID	East (Mine)	North (Mine)	RL	Azi (Mine)	Dip	DEPTH_ FROM	DEPTH_ TO	Interval (m)	Au (g/t)	Au grams* metres (g*m Au)	Zn_%	Location & Comments
UGCJY-6243	**5124.8**	**39377.7**	**1192.2**	**254.3**	**21.6**	**184.6**	**190.0**	**5.4**	**1.9**	**10.1**	**0.014**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023 Resource, above projected lode position)**
incl.						187.4	188.3	0.9	3.8	3.4		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6258	**5124.3**	**39379.4**	**1192.2**	**273.1**	**26.8**	**180**	**194.5**	**14.5**	**2.2**	**32.2**	**0.009**	**Resource Infill Drilling. True thickness (Entire intercept inside 2023 Resource wireframe)**
incl.						184	185.0	1.0	8.6	8.6		True thickness (Entire intercept inside 2023 Resource wireframe)
UGCJY-6259	**5124.3**	**39379.4**	**1192.2**	**269.8**	**26.7**	**180.5**	**188.5**	**8.0**	**5.5**	**44.1**	**0.029**	**Resource Infill Drilling. True thickness (Entire intercept inside 2023 Resource wireframe)**
incl.						181.85	183.2	1.3	19.5	25.3		True thickness (Entire intercept inside 2023 Resource)
UGCJY-6260	**5124.3**	**39379.4**	**1192.2**	**265.2**	**26.2**	**176.3**	**188.9**	**12.6**	**5.1**	**64.6**	**0.011**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						181.15	182.3	1.2	42.9	49.3		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6261	**5102.1**	**39419.2**	**1192.0**	**270.1**	**31.0**	**153**	**174.3**	**21.3**	**2.8**	**58.9**	**0.017**	**Resource Infill Drilling. Estimated true thickness = 18m (13.6 g*m Inside 2023 Resource, 45.3 g*m Outside 2023 Resource)**
incl.						153.8	154.2	0.4	63.3	22.1		True thickness (Entire intercept OUTSIDE 2023 Resource wireframe)
and						161	162.0	1.0	9.6	9.1		True thickness (Entire intercept OUTSIDE 2023 Resource wireframe)
and						170	171.0	1.0	4.8	4.8		True thickness (Entire intercept inside 2023 Resource)
UGCJY-6268	**5124.3**	**39379.4**	**1192.2**	**265.6**	**21.1**	**169.3**	**172.5**	**3.2**	**3.6**	**11.6**	**0.12**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						169.3	170.0	0.7	8.3	5.8		True thickness (Entire intercept outside 2023 Resource)
						175	**195.4**	**20.4**	**24.4**	**497.8**	**0.027**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						180	180.8	0.8	510.4	408.3		True thickness (Entire intercept outside 2023 Resource)
and						181.4	182.5	1.1	21.0	22		True thickness (Entire intercept outside 2023 Resource)
						204.6	**207.5**	**2.9**	**7.2**	**20.8**	**0.202**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						204.6	205.7	1.1	15.8	17.4		True thickness (Entire intercept outside 2023 Resource)
UGCJY-6318	**5124.3**	**39379.4**	**1192.2**	**269.6**	**19.6**	**172.85**	**177.0**	**4.1**	**2.4**	**9.8**	**0.057**	**Resource Extension Drilling. True thickness (Entire intercept outside 2023**
incl.						175.6	176.9	1.3	3.9	5		True thickness (Entire intercept outside 2023 Resource)
						179.7	**205.4**	**25.7**	**8.9**	**228.8**	**0.082**	**Resource Extension Drilling. True thickness (149 g*m Inside 2023 Resource, 78.6 g*m Outside 2023 Resource)**
incl.						182.25	183.0	0.8	8.1	6		True thickness (Entire intercept outside 2023 Resource)
and						191	193.0	2.0	7.5	15.1		True thickness (Entire intercept outside 2023 Resource)
and						200.2	202.4	2.2	51.9	114.2		True thickness (Entire intercept inside 2023 Resource)

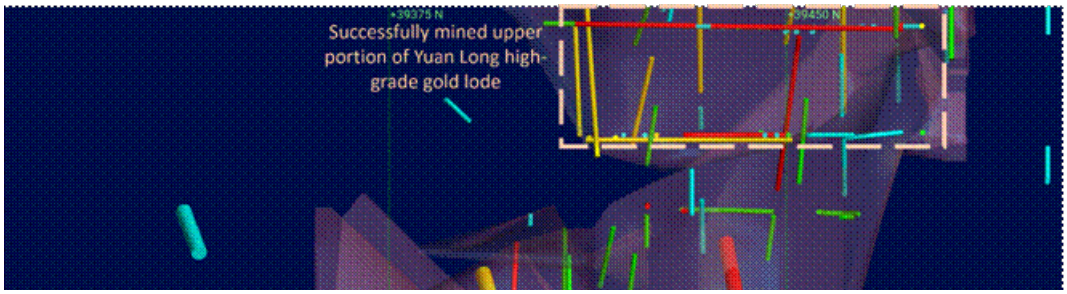
and						203.4	204.4	1.0	36.7	36.7		True thickness (Entire intercept outside 2023 Resource)

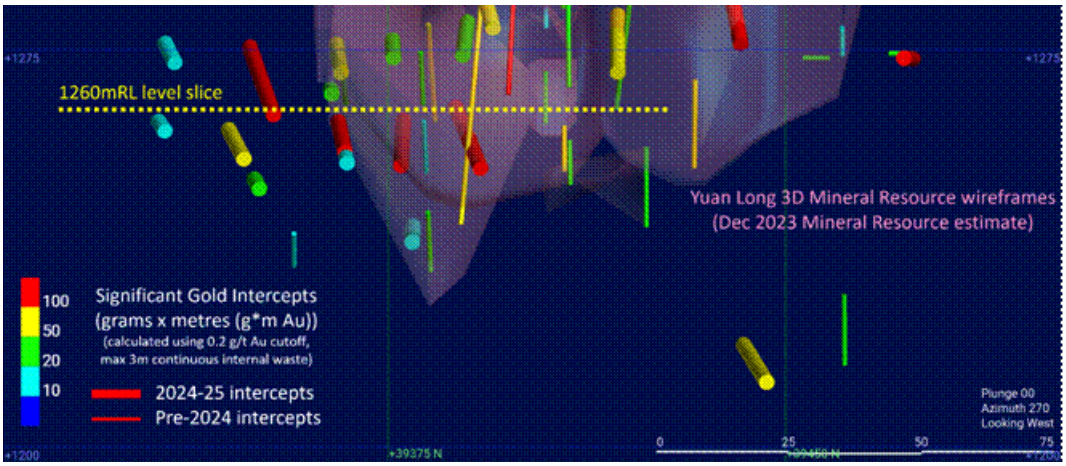
Site_ID	East (Mine)	North (Mine)	RL	Azi (Mine)	Dip	DEPTH_ FROM	DEPTH_ TO	Interval (m)	Au (g/t)	Au grams* metres (g*m Au)	Zn_%	Location & Comments
UGCJY-6319	**5124.3**	**39379.4**	**1192.2**	**269.9**	**13.7**	**190**	**202.8**	**12.8**	**1.0**	**13.1**		**Resource Extension Drilling. True thickness (7.7 g*m Inside 2023 Resource, 5.5 g*m Outside 2023 Resource)**
incl.						191	192.0	1.0	7.4	7.4		True thickness (Entire intercept inside 2023 Resource)
and						200	201.0	1.0	2.3	2.3		True thickness (Entire intercept outside 2023 Resource)
YL1270-472E	**4948.8**	**39474.2**	**1297.3**	**97**	**0.6**	**1**	**15.0**	**14.0**	**25.0**	**349.7**	**1.009**	**Resource Development Crosscut (crosscut wall: 1m interval rock chip sampling) True thickness (Entire intercept outside 2023 Resource)**
incl.						2	3.0	1.0	28.6	28.6		True thickness (Entire intercept outside 2023 Resource)
and						3	4.0	1.0	274.8	274.8		True thickness (Entire intercept outside 2023 Resource)
and						5	6.0	1.0	15.8	15.8		True thickness (Entire intercept outside 2023 Resource)
and						14	15.0	1.0	10.4	10.4		True thickness (Entire intercept outside 2023 Resource)

2.2 Additional representative 3D long section and level-plan (horizontal slices) of the Yuan Long high-grade gold drilling programme significant intercepts

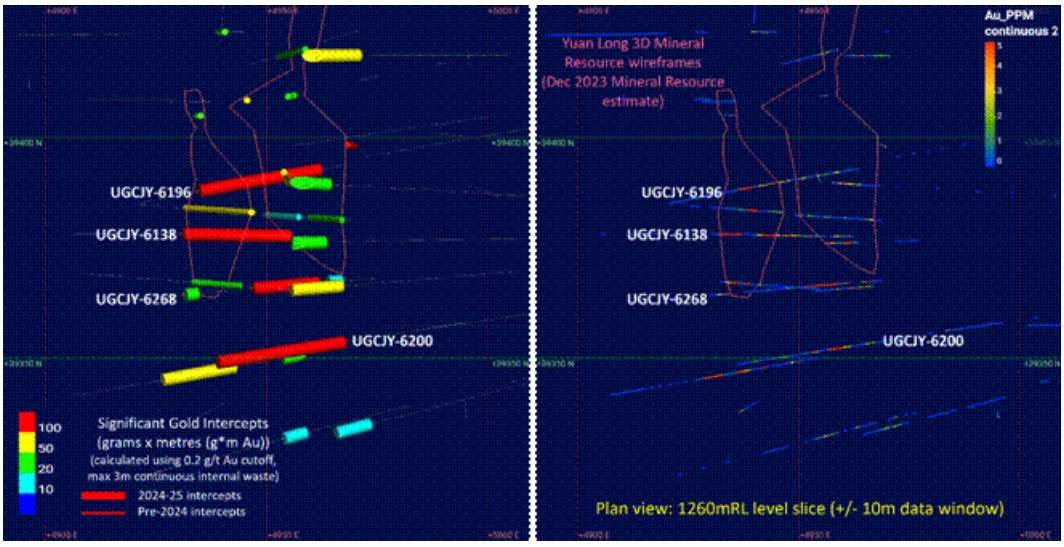


2.21 Significant intercept Hole locations and ID's, with Dec 2023 MRe wireframes (3D long section view looking horizontally west). Note: YL1270-472E is a development cross-cut that was manually wall sampled using hand held rock hammer using best care to produce the most representative 1m sample intervals possible given the sampling method. Red intercepts are >100 gram*metres Au. See Appendix 2.1 for details of significant intercepts.

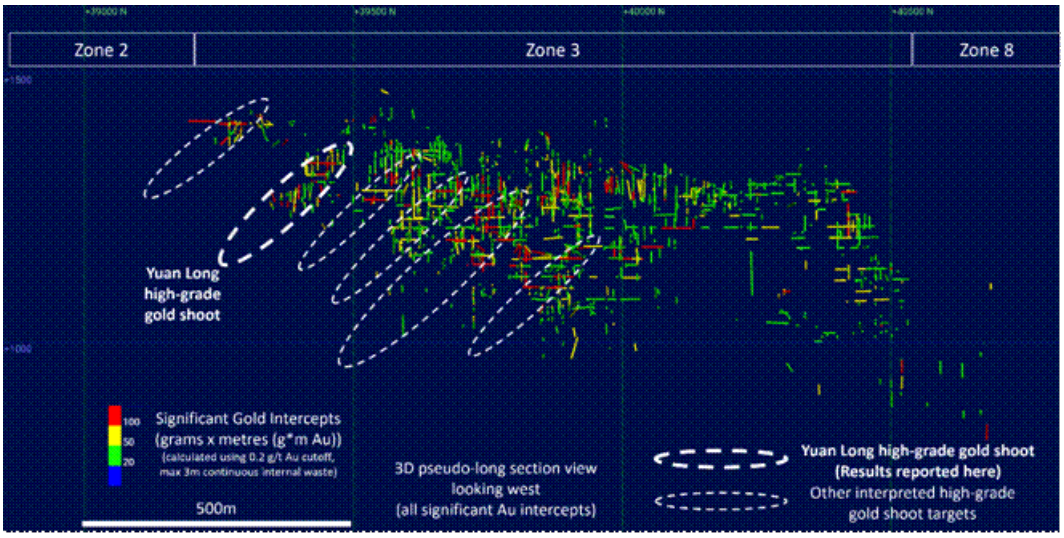




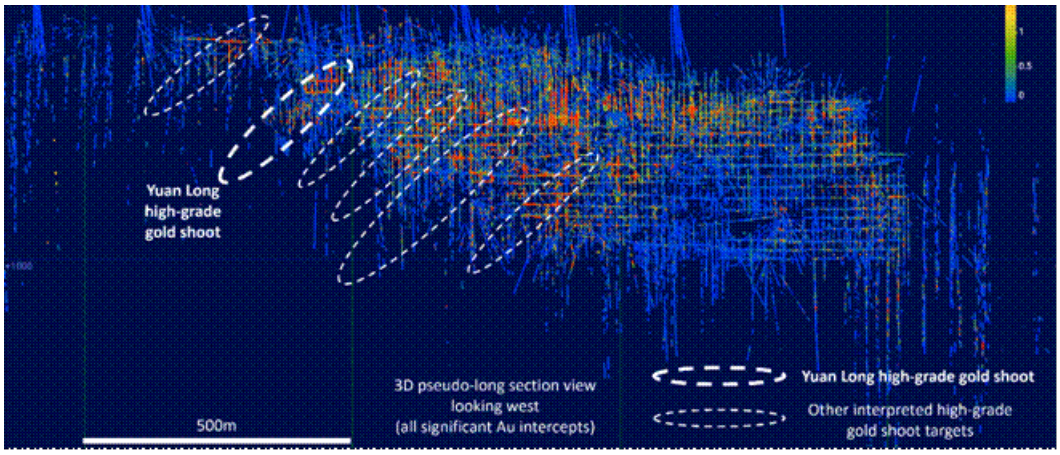
2.22 3D long-section view of all significant intercepts in the Yuan Long high-grade gold domain, with Dec 2023 MRe wireframes. Thick traces are the new 2024-25 significant intercepts reported here. The thin traces are pre-2024 significant intercepts generally drilled at a poor angle of intersection with the high-grade gold shoot due to a lack of suitable available underground drill positions pre-2024 (note none of the pre-2024 significant intercepts represent true width).



2.23 Horizontal level plan slice at 1260m RL (20m wide data window). Pre- and post-2024 significant intercepts are depicted in the left image with raw Au assays and approximate slice through Dec 2023 Resource wireframe is depicted on the right.



2.24 West-looking 3D long-section view of all significant high-grade gold intercepts to date at Caijiaying and interpreted plunging shoot trends, with Mine development removed for clarity.



2.25 West-looking 3D long-section view of all gold assays for Zone 3 (and the proximal parts of Zones 2 and Zone 8). NOTE: this 3D view has an E-W depth of field of more than 400 metres (into the page). The majority of the drilling at Caijiaying has been designed to test the massive replacement style Zn-Pb-Ag-Au mineralisation. The structurally-controlled and often hydrothermal breccia-related down-plunge extent of most of the interpreted high grade gold shoots is not yet effectively tested by drilling.

END

DRLGPUGUCUPAURA