Sasa Mineral Resources and Ore Reserves

Mineral Resource Estimate for Svinja Reka and Golema Reka.

		Grades				Contained metal		
Classification	Deposit	Mt	Pb (%)	Zn (%)	Ag (g/t)	Pb (kt)	Zn (kt)	Ag (koz)
Indicated Mineral Resources	Svinja Reka	9.6	4.6	3.0	34.6	441	286	10,634
	Golema Reka	1.9	4.0	1.3	13.5	77	26	841
	Total Indicated	11.5	4.5	2.7	31.0	518	312	11,475
Inferred Mineral Resources	Svinja Reka	2.0	2.5	2.4	19.5	48	47	1,221
	Golema Reka	7.3	3.7	1.2	12.8	274	87	3,031
	Total Inferred	9.3	3.5	1.5	14.2	322	135	4,242
Total Indicated and Inferred Resources		**20.8**	**4.0**	**2.1**	**23.5**	**840**	**446**	**15,717**

Notes

- Mineral Resources have an effective date of 31 December 2023.
- The Competent Person for the declaration of Mineral Resources is Graham Greenway, BSc.Honours (Geology), PGeo. Graham Greenway, CAML's Group Geologist, is a Practising Registrant of the Professional Geoscientists of Ontario and has over 35 years' experience in the exploration, definition and mining of precious and base metal Mineral Resources, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a 'Competent Person' as defined by JORC and as required by the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies.
- Mineral Resources are reported inclusive of Ore Reserves.
- The Svinja Reka Mineral Resource is reported based on a net smelter return (NSR) cut-off of $46/t for Sub-Level Caving and $53/t for Cut and Fill and Long Hole Stoping and are based on metal price assumptions of $2,933/t for zinc, $2,300/t for lead and $26/oz for silver.
- The Golem Reka Mineral Resource is reported based on a NSR cut-off of $53/t for Cut and Fill Stoping.
- Mineral Resources are reported as undiluted. No mining recovery has been applied in the Statement.
- Tonnages are reported in metric units, grades in percent (%) or grams per tonne (g/t), and the contained metal in metric units or ounces. Tonnages, grades, and contained metal totals are rounded appropriately.
- Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

Svinja Reka Ore Reserve Statement

The following Ore Reserve Statement has been prepared by Sasa's technical services team based on a LoM plan that includes a transition from the Sub-Level Caving mining method to Cut and Fill as well as Long Hole Stoping with paste backfill. The Ore Reserve Statement considers the updated Indicated Resources constrained within a practical and economic mine design, using NSR cut-off values and design modifying factors for each mining method.

		Grades			Contained metal		
Svinja Reka	**Mt**	**Pb (%)**	**Zn (%)**	**Ag (g/t)**	**Pb (kt)**	**Zn (kt)**	**Ag (koz)**
Probable	9.0	4.0	2.6	29.8	359	236	8,661
Total	**9.0**	**4.0**	**2.6**	**29.8**	**359**	**236**	**8,661**

Notes

- Ore Reserves have an effective date of 31 December 2023.
- The Competent Person who has reviewed the Ore Reserves is Scott Yelland, C. Eng, FIMMM, MSc, who is a full-time employee and Chief Operating Officer of CAML. He is a mining engineer with over 38 years' experience in the mining and metals industry, including operational experience in underground zinc and lead mines, and as such qualifies as a Competent Person as defined in the JORC Code (2012).
- The Ore Reserve is reported using a NSR cut-off of $46/t for Sub-Level Caving, $53/t for Cut and Fill and Long Hole Stoping and $37/t for Ore Development drives that are required to establish stope access and are based on metal price assumptions of $2,550/t for zinc, $2,000/t for lead and $23/oz for silver.
- Rounding may result in apparent summation differences between tonnes, grade and contained metal content.
- Ore reserves have been estimated utilising 3D modelling software (Deswik) and are reported within practical mining shapes.
- **The Mineral Resources and Ore Reserves are reported in accordance with the guidelines of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code').**