

SASA MINERAL RESOURCE ESTIMATE

Audited Mineral Resource Statement for Sasa (effective date of 31 December 2025)

Classification	Deposit	Mt	Zn (%)	Grades		Contained metal		
				Pb (%)	Ag (g/t)	Zn (kt)	Pb (kt)	Ag (koz)
Indicated	Svinja Reka	9.6	3.0	4.2	32.8	290	404	10,100
	Golema Reka	1.8	1.3	4.1	13.8	24	75	810
	Total Indicated	11.4	2.8	4.2	29.8	314	479	10,910
Inferred	Svinja Reka	2.3	2.4	2.9	35.5	56	68	2,662
	Golema Reka	6.8	1.2	3.9	13.2	82	263	2,880
	Total Inferred	9.1	1.5	3.6	18.9	138	331	5,541

- Notes**
1. Mineral Resources are reported in accordance with the guidelines of the JORC Code (2012).
 2. The Competent Person is Jason Ché Osmond, an independent Competent Person as defined by JORC and an employee of SLR Consulting (UK) Ltd.
 3. Mineral Resources are estimated using NSR cut-off values of US\$53 per tonne for sub-level caving, US\$65 per tonne for cut and fill stoping and \$60 per tonne for long-hole stoping.
 4. Mineral Resources are estimated using metal prices of US\$3,041 per tonne for zinc, US\$2,506 per tonne for lead and US\$31 per ounce for silver.
 5. Mineral Resources are estimated using metallurgical recoveries of 94% for lead, 82% for zinc and 75% for silver.
 6. Mineral Resources are estimated using average dry densities ranging from 2.7 to 4.0 t/m³.
 7. A minimum thickness of 1.5 metres was used to model the mineralised zones.
 8. Mineral Resources are inclusive of Ore Reserves.
 9. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability based on a prefeasibility study or feasibility study.
 10. Contained metal refers to estimated contained metal in the ground not adjusted for metallurgical recovery.
 11. Totals may not represent the sum of the parts owing to rounding

SASA ORE RESERVE STATEMENT

Audited Ore Reserve Statement for Sasa (effective date of 31 December 2025)

Classification	Deposit	Mt	Zn (%)	Grades		Contained metal		
				Pb (%)	Ag (g/t)	Zn (kt)	Pb (kt)	Ag (koz)
Probable	Svinja Reka	6.9	2.5	3.5	26.1	170	244	5,782
Total Ore Reserve		6.9	2.5	3.5	26.1	170	244	5,782

- Notes**
1. Ore Reserves are reported in accordance with the guidelines of the JORC Code (2012).
 2. The Competent Person is Colin Davies, an independent Competent Person as defined by JORC, and an employee of SLR Consulting (UK) Ltd..
 3. Ore Reserves are estimated using NSR cut-off values of US\$53 per tonne for SLC, US\$65 per tonne for C&F and \$60 per tonne for LHS.
 4. Ore Reserves are estimated using metal prices of US\$2,644 per tonne for zinc, US\$2,179 per tonne for lead and US\$27 per ounce for silver.
 5. Ore Reserves are estimated using metallurgical recoveries of 94% for lead, 82% for zinc and 75% for silver.
 6. A minimum mining width of 1.8 metres, including internal but excluding external dilution, has been used.
 7. Contained metal refers to estimated contained metal in the ground not adjusted for metallurgical recovery.
 8. Totals may not represent the sum of the parts owing to rounding.