

## Q3 2023 Exploration Report

### BROWNFIELDS

Brownfields exploration continued at all operational and project sites of the AGA group during the third quarter of 2023. The highlights in the third quarter were:

- Brownfields exploration teams, inclusive of advanced projects, completed 134 km of capital and 112 km of expensed drilling.
- The most notable economic intercepts were achieved at:
  - Nyankanga Block 4 and Star & Comet Cut 3 from underground drilling at Geita, as well as surface drilling of Ridge 8 underground and Nyamulilima Cut 2 open pit.
  - Block 10 at Obuasi.
  - Seguelen, Silakoro and Kounkoun Southeast at Siguiri.
  - Merlin in the Beatty District, Nevada.
  - Fonte Grande Sul at Cuiabá.
  - Frankie at Sunrise Dam.
  - Boston Shaker underground at Tropicana.
- Drilling at Nyamulilima in **Geita** took place from underground at Star & Comet Cut 3 and Cut 5, and from surface at Ridge 8, Nyamulilima Open Pit extensions and the Xanadu target. Drilling at Nyankanga underground blocks 2 and 4 increased model confidence and successfully tested extensions of mineralisation along and within the main shear down-dip/down-plunge. At the Kalondwa Hill target, drilling to the west and northwest supports continuity of the mineralisation, which remains open. Geita Hill underground drilling to define an Indicated Mineral Resource continued at blocks 1 and 2.
- At **Iduapriem**, regional exploration at hydrothermal targets continued with reconnaissance mapping at Mile 8 and Mile 9 and a soil geochemistry program from Mile 8 to Mile 5W started. No drilling took place, although early in the quarter assay results returned from Block 4 confirmed down-dip extensions.
- Drilling from **Obuasi** 32 level continued at Block 10 during the quarter to infill the Mineral Resource, with good continuity of the Obuasi Fissure noted from most sections. Infill drilling and testing of extensions at Block 8 from 32 level supported better definition of the East Lode system. Sansu drilling took place from 26 level. Surface exploration continued at Cote d'Or, testing the Ashanti Spur and Obuasi Fissure with overall disappointing results.
- At Block 1 in **Siguiri**, Mineral Resource definition and delineation drilling took place at Kami, Bidini, Tubani East, Kosise SE, Sintroko West, and Seguelen. Reconnaissance drilling was

completed at Kosise, Silakoro, Ellis Park, with some positive results noted from Silakoro. At Block 2, limited drilling was completed at Foulata and Saraya. In Block 3, infill drilling at Kounkoun Southeast confirms the model and shallow weathering is noted, with mineralisation mainly hosted in transitional to fresh rock. Sterilisation drilling was also successfully completed over the PFS proposed KK1 waste rock dump.

- Drilling of the **Cuiabá** main orebodies at Fonte Grande Sul returned several high tenor intercepts from infill of the area between levels 21 and 23, whilst Serrotinho Extension drilling showed continuity of mineralisation outside the current Mineral Resource. Galinheiro and Balancão resource delineation drilling also returned positive results. Several secondary orebody intercepts were returned from the drilling programs, with narrow high-grade intercepts reported at VQZ and strike continuity demonstrated at Viana. The bulk of the Descoberto resource delineation drill program was completed in the quarter with several positive results reported to date.
- At **Lamego**, progress on the Carruagem drilling program was impacted by rig maintenance and other issues, with underground mapping and sampling continuing to refine models. The Queimada drill program was completed and confirmed mineralization in the deeper portions of the orebody at Level 9.
- Drilling activities at **Córrego do Sítio** (CdS) were halted after the operation was placed on care and maintenance.
- Drilling performance at **Serra Grande** was good in the quarter and infill of the Inferred Mineral Resource was conducted at Ingá, Mangaba, Limoeiro and Pequizão, with notable thick mineralised intercepts reported from Mangaba. Drilling also tested extensions of mineralisation at Pequizão and the Urucum target.
- At **Cerro Vanguardia**, drilling targeted veins in the central and southern areas of CVSA, with the larger programs at Concepción, El Lazo, Dora, Doriana, and Jani Norte. Surface delineation trenching and channel sampling of several veins commenced in the southern CVSA lease. Drilling also took place at the Claudia JV to test the Io vein, with 11 of 13 planned holes completed in the quarter and most assay results pending.
- At **Sunrise Dam**, drilling at Inferred spacing and testing of extensions took place at Frankie and Astro Steeps in the western area of the mine. The Flamingo target was also drilled during the quarter, with northerly extensions identified. In the south of the mine, infill drilling and testing of down-dip extensions was completed at Vogue and Cosmo East. Drill results from Neville East within the planned pit were received to support an Indicated Mineral Resource.
- **Tropicana** capital drilling focused on Boston Shaker underground drilling to increase confidence and add to the Inferred Mineral Resource at BS03, with numerous high tenor assay results returned. Expensed drilling remained largely constrained to the mine area, testing down-plunge extensions at Boston Shaker and potential offset mineralisation south of the Havana Fault. Several positive results were returned from second-quarter regional target drilling and UAV-borne geophysical surveys were completed over two regional prospects.

- Drilling at the **Nevada** projects was focused on Merlin in the eastern Beatty District, with eight rigs operating in the area. The Mineral Resource delineation program at Merlin continued to return highly encouraging results that confirm and extend the modelled mineralisation. There was no drilling activity in the western district during the quarter.

## **GREENFIELDS**

During the third quarter of 2023, Greenfields exploration took place in Argentina, Australia, Brazil, and the United States.

### **Australia**

At the Corvette prospect in the Laverton area of Western Australia, cultural and heritage surveys were completed and are expected to be submitted to government authorities in the fourth quarter of 2023. Aircore drilling was completed at the Typhoon district. Diamond drilling (3,200m) was completed at the Muldiva prospect, in the Chillagoe district, Queensland. In New South Wales, Inflection Resources commenced drilling at the Northern NSW projects where AGA is funding exploration. Third-quarter drilling focused on the Duck Creek and Myallmundi prospects, with 15 mud-rotary holes with diamond tails completed for 7,347m (2,434m diamond core). Geophysical surveys were also completed.

### **USA**

Diamond drilling was completed at the Midnight Star and CR projects in Nevada. 14 holes for 5,460m were completed at Midnight Star and four holes for 1,148m at CR. Assay results will require some follow-up during 2024. Surface-based electrical geophysics were completed at the CR and Wagen projects, along with soil sampling at Birthday. Plan of Operations permitting for Wagen, Birthday and Clipper projects are expected to be submitted in the fourth quarter of 2023.

### **Brazil**

Stream sediment and soil sampling continued from various districts and prospects within the SBB terrane and has defined the Claro project. The total area of granted tenements in the SBB terrane is currently 4,251 km<sup>2</sup>.

### **Argentina**

At the El Cori district in Salta Province, drill permitting continued and a social perception study was completed. At the Organullo prospect (AGA option agreement with Latin Metals), planning for an airborne geophysical survey continued.