

Q1 2024 Exploration Report

BROWNFIELDS

Brownfields exploration continued at all AGA operational and project sites during Q1 2024. The highlights for the quarter were:

- Brownfields exploration teams, inclusive of advanced projects, completed 84 km of capital and 81 km of expensed drilling in Q1 2024 at a cost of \$14.2m and \$35.1m, respectively.
- The most notable economic intercepts were achieved at:
 - Nyankanga Block 4 and Star & Comet Cut 5 from underground drilling at Geita, as well as surface drilling of Fikiri-Jumanne and Nyamulilima Cut 2 and 3.
 - Block 8 and Block 10 at Obuasi.
 - Seguelen at Siguiri.
 - Merlin and Silicon in the Beatty District, Nevada.
 - Fonte Grande Sul and Viana at Cuiabá, plus Carraguem at Lamego.
 - Pequizão at Serra Grande.
 - Dany vein at Cerro Vanguardia.
 - Astro Steeps and Frankie at Sunrise Dam.
 - Boston Shaker underground at Tropicana.
- At **Geita**, underground drilling to further define the Mineral Resource took place at Star & Comet Cut 3 and Cut 5, with positive results supporting additional stopes. Drill-testing of the southern extensions of Nyamulilima open pit reported several high-grade intersections near-surface and at depth. Encouraging results were returned from Nyankanga Block 4, supporting lateral and down-dip continuity well beyond planned stopes. Geita Hill underground drilling at Block 2 included testing the gap area towards Block 1, with tight medium to low grade ore zones reported. Surface drilling at the Fikiri-Jumanne target, west of Kalondwa Hill, returned medium to high grades from narrow ore zones.
- Exploration drilling at **Iduapriem** was focused on infill programs at Block 4 and Block 5, with results confirming continuity of mineralisation. At Block 7&8, drilling commenced in the Waste Dump 4 area to test and refine deeper portions of the Teberebie basin model. Reconnaissance RC drilling commenced in March at the Mile 8 hydrothermal target.
- Drilling at **Obuasi** continued from 32 level, with Block 10 resource definition drilling mainly drilled from the 242 cuddy and showing good continuity of well-mineralised Obuasi Fissure with minor waste bands. The hanging-wall lode also showed down-plunge continuity on some sections. Infill and testing of extensions at Block 8 continued to support better definition of the East Lode system and an additional multi-splayed lode system to the east.

- At **Siguiri**, a new drilling contractor mobilised to site and commenced in February with infill drilling at Kami Extension and Kami North. These programs have returned positive results showing upside in the modelled Mineral Resource. Reconnaissance RC drilling was initiated at Silakoro North, aimed at confirming the geometry of the carbonate host to mineralisation.
- Drilling of the **Cuiabá** main orebodies took place at Serrotinho from the dedicated hanging wall drive, and at Fonte Grande Sul and Fonte Grande LE. Several high tenor intercepts were reported from both infill and testing of down-plunge extensions. In the Balancão narrow vein orebody, resource delineation drilling also returned positive results in the region of 21 level towards Galinheiro. Testing of down-plunge extensions of the Viana secondary orebody continued to return encouraging results from levels 22 to 23.
- At **Lamego**, Carruagem drilling program was focused on the deeper levels from the dedicated hanging wall drive and returned positive results, mainly from the hinge zone. Localised orebody flattening was also noted at Level 11. A Queimada drill program was completed testing potential for shallower strike extensions and returned mixed results.
- Drilling at **Serra Grande** was impacted by late rig mobilisation and maintenance issues. Resource definition drilling took place at Inga, Mangaba, Limoeiro and Pequizão, with these programs also intercepting Inga Superior, Goiabeira, Corpo IV and Baru targets. Some notable high-grade results were delivered from the Pequizão drill program.
- At **Cerro Vanguardia**, channel sampling programs over several veins were concluded in January. Exploration drilling tested veins in the northwestern, western and southern areas of the CVSA lease, with the bulk of the drilling completed at Antonio, Dora, Doriana, and El Lazo. Drilling also took place at the Condor tenement across several targets. Structural mapping was completed in southern CVSA and northern Claudia JV to support drill targeting.
- Exploration at **Sunrise Dam** largely comprised underground resource infill and extensional drilling at Astro Steeps, Frankie, Sunrise North, and Vogue, plus testing of the new Wobbegong target. Positive results from Astro supported extensions of the mineralised domains and refinement of existing models, notably at intersections of steep and flat domains. Limited surface RC drilling was completed at the Wilga West prospect. The major regional rainfall event in early March adversely affected drilling activities during that month.
- At **Tropicana**, exploration drilling was also impacted by the major rainfall in early March. Underground programs at Boston Shaker continued to delineate and infill the Mineral Resource. Expensed drilling tested down-dip continuity of the northern lode at Boston Shaker BS03 and constraining mineralisation on the southern side of the Havana fault. Initiation of regional exploration was delayed by the rains and is now expected to start in May.
- At the **Nevada projects**, the drill program at Merlin continued to return very high tenor results that both confirm and extend the modelled mineralisation. At Silicon, limited geotechnical drilling took place and a piezometer hole drilled in 2023 returned a significant intercept nine hundred metres north of the defined Mineral Resource, highlighting the open potential of the mineralisation system. Ground gravity and Ambient Noise Tomography

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geophysical surveys were completed east of Merlin and a ground gravity survey was done at North Bullfrog. Eight geotechnical drillholes were also completed at North Bullfrog.

GREENFIELDS

During Q1 2024, Greenfields Exploration took place in Argentina, Australia, Brazil, Tanzania, and the United States. Total expenditure was \$10.6m for the period.

Australia

At the Corvette prospect in the Laverton District of WA, cultural-heritage surveys have been completed and government approval has been received. In NSW, Inflection Resources completed mud-rotary (3,606m) and diamond drilling (893m) at various targets within the northern region of the JV area.

USA

In Nevada, drill planning was completed for the Mars and Alf Projects within the Midnight Star District. Plan of Operations documents for the Wagen, Birthday and Clipper Projects are under review at the respective regional government offices. Stakeholder engagement and field work preparations continued at the Lucille Project in NW Nevada.

Brazil

Stream sediment and soil sampling continued at the Unai District and Claro Prospect within the SBB Terrane. Three drill targets have been defined at Claro and 5,000 m of RC drilling is planned for Q2/Q3 2024. At Unai, 1km x 300m soil sampling has defined at least one Project for follow-up drilling. The total amount of granted tenements in the SBB terrane is 3,865 km².

Argentina

At the Organullo Project (AGA option agreement with Latin Metals), results from the Q4 2023 airborne magnetics and radiometrics survey have confirmed the geological interpretation and prospectivity of the West Graben area. Diamond drilling is planned once key permits are received. At the 100% El Cori Project, water permits are pending for diamond drilling planned in H2 2024.

Tanzania

Geological mapping was completed at Kame and Mchanga in preparation for upcoming drilling.