May 19, 2026, Berenguela Drill Hole Results News Release

Summary Logs

Domain 1

AFD163

Drilled on section line 1075E.

Intersected mineralization from surface to 20.75m characterized by intercalated replaced yellow altered limestone beds of moderate to massive patchy replacement and moderate fracture-hosted MnO. Mno decreases downhole below mineralization to patchy and disseminated within silt and red sandstones of the Huambo formation. Gypsum lenses on dm to m scale occur from 31m within transitional arenites. EoH in arenite at 47.10m

AFD164

Drilled on section line 1075E.

Intersected mineralization from surface to 27.25m including a zone of higher copper mineralization from 6.80m to 13.40m and higher silver mineralization 16.80m to 22.40m. Characterized by moderate to massive Mn replacement with calcite veining and ferruginous alteration at depth. Yellow altered limestone with some patchy Mn below intersection in sharp contact with transitional arenites and evaporites from 32.15m, until end of hole (EoH) at 47.30m.

AFD165

Drilled on section line 1075E.

Intersected 3 zones of mineralization. The first zone intersected from surface to 41.85m, including a zone of higher mineralization from 8.0m to 20.9m, characterized by moderate – massive Mn replacement of yellow and brown altered limestone, with ferruginous alteration at depth. Visible CuO disseminated within unreplaced limestone patches in zone of higher mineralization. Void of 3m encountered between 11.70m and 14.70m, a 1m void from 18.00m to 19.00m and a 1.2m void from 38.20m to 39.40m from subsurface workings of the main Berenguela drive.

Second zone of mineralization occurs from 46.10m to 80.75m and includes a zone of higher mineralization from 56.90m to 78.05m. Characterized by yellow altered limestone with disseminated Mn and visible CuO from 46.10m to 57.0m. Mn replacement increases to moderate patchy replacement from 57.0m with m-scale zones of massive replacement. A 1.5m void occurs from 61.5m to 63.0m associated with subsurface workings. High angle fault traversed at 53.55m to 56.90m. Third zone of mineralization occurs from 89.05 to 101.40m continuing in massive Mn replacement of limestone. A 1.5m void occurs at 94.90m to 96.40m, with Mn decreasing below the void to patchy and disseminated in yellow and brown altered limestone, gradually decreasing below intersection into yellow altered sedimentary breccias to EoH at 108.0m.

AFD166

Drilled on section line 1125E in Domain 1.

Intersected three zones of mineralization. First zone from surface to 11.90 with a 3.0m 'glory hole' near-surface void occurring between 6.40m and 9.40m. Intersection characterized by moderately replaced brecciated limestone with visible CuO disseminated in highly altered yellow limestone patches. Weathered Mn-rich colluvium occurs from surface to 2.90m, derived from weathered limestone-breccia directly below. Second zone of mineralization occurs from 35.20m in moderate patchy to massive replaced limestones with some ferruginous alteration. 1.5m void occurs between 45.50m and 47.0m in area if massive Mn replacement associated with historic sub-surface workings. The end of the intersection at 51.0m occurs at the sharp contact of limestone and brecciated limestone, transitioning into moderately altered limestone with some disseminated Mn. The third intersection occurs with the contact returning into limestone, increasing Mn to similar moderate patchy to massive Mn replacement with ferruginous alteration, with intensity decreasing from 65.15m into tectonic breccias, and end of intersection occurs at 68.40m. Below intersection alteration of brecciated limestone becomes less pervasive and more fracture and matrix hosted. Faulted contact with footwall evaporites at 71.40m and EoH at 79.30m.

AFD167

Drilled on section line 1125E in Domain 1.

Intersects two zones of mineralization from surface to 43.0m and 50.90m to 74.70m. The first zone of mineralization consists of sedimentary breccia from 0.9m to 10.15m with disseminated and patchy Mn. A contact with brecciated limestone at 10.15m is accompanied by an increase in Mn to moderate patchy and some fracture-hosted Mn. 1.8m void occurs at 17.30m to 19.10m associated with sub-surface workings. Intersection continues as moderate to massive replacement of limestone and brecciated limestone. Second zone of mineralization consists of disseminated to patchy Mn in brecciated altered limestone with some calcite veining. Mn weakens below intersection into altered buff yellow limestone with minor disseminate Mn, grading into transitional sedimentary breccias with decreasing alteration, until EoH at 102.30m.

AFD168

Drilled on section line 1125E in Domain 1.

Intersects two zones of mineralization. Upper zone occurs from surface to 4.70m characterized by moderate patchy Mn replacement of sedimentary breccia and limestone altered yellow orange withs some ferruginous alteration. A void of 1.5m occurs directly below the intersection concurrent with 'glory hole' near surface workings. Occurrence of Mn decreases to weakly disseminated in sedimentary breccia from 6.20m until contact with limestone at 10.65m and occurrence of lower zone of mineralization from 10.65 to 41.10m. Lower intersection is characterized by moderate to massive Mn replacement of limestone, and a minor sedimentary breccia unit at 19.95m to 23.30m. Sedimentary breccia is characterized by less Mn replacement, primarily as disseminated or fracture-hosted. Limestone beds host the massive Mn replacement, associated with ferruginous alteration of host limestone and some increase in calcite veining. Contact at 44.10m, the end of intersection, into intercalated arenites, sedimentary breccias and limestone with weak to moderate alteration and some disseminated or fracture-hosted Mn. EoH occurs in yellow altered sandstone.

AFD169

Drilled on section line 1000E in Domain 1.

Intersects two zones of mineralization. Upper zone occurs from surface to 13.50m, characterized by intensely altered limestone, with patchy Mn replacement and ferruginous alteration. Mn replacement gradually decreases at contact with weakly altered limestone bed from 11.60m, where Mn becomes predominantly fracture-hosted until second zone of mineralization occurs from 18.10m, with an increase in patchy Mn replacement and some visible CuO in yellow limestone patches. Lower intersection continues with intercalated beds of massive Mn replaced limestones and fracture or patchy hosted yellow limestones, with a 3.0m void occurring at 31.70m to 34.70m associated with main Berenguela drive subsurface workings. Beneath intersection Mn replacement decreases to disseminated or patchy Mn in yellow-brown altered sedimentary breccias. EoH at 73.80m.

AFD170

Drilled on section line 1000E in Domain 1.

Intersected mineralization from surface to 39.0m characterized by moderate matchy to massive Mn replacement of altered limestone and minor sedimentary breccia beds, with some visible disseminated CuO in altered sedimentary breccia patches. Alteration is buff yellow with patches of intense ferruginous alteration. 1.2m void occurs between 4.90m to 6.10m associated with near-surface 'glory hole' workings. Below mineralization, limestones are weak to moderately altered yellow and brown, with Mn presenting as disseminated or as fracture infill. Occurrence of Mn decreases downhole into clay-rich altered limestone and minor arenite units. EoH at 60.50m.

AFD171

Drilled on section line 1000E in Domain 1.

Intersects two zones of mineralization. Upper zone occurs from surface to 42.90m, and lower zone from 46.50m to 53.65m. Upper intersect is characterized by moderate to intensely altered yellow limestones with moderate patchy Mn replacement and some visible CuO disseminated in limestones. A 2.0m void occurs from 21.80m to 23.80m associated with sub-surface workings of the main Berenguela drive. Contact at 42.90m with clay-rich, altered grey limestone, increasing in yellow alteration and Mn within fractures gradually downhole. The second intersection occurs in moderately altered limestone with disseminated Mn and some patchy Mn. Contact with transitional arenite at 54.60m, and occurrence of evaporite lenses downhole typical of the footwall formation. EoH occurs at 70.70m in clay-rich grey limestone.

Domain 2

AFD172

Drilled on section line 1525E.

Intersects two zones of mineralization, from and 27.05m to 42.10m. Upper zone of mineralization occurs from 8.20m to 22.70m characterized by moderate and massive Mn replacement with some calcite veining, and near-surface workings resulting in a void of 1.0m from 10.20m to 11.20m. Some ferruginous alteration occurs in zones of strongest Mn replacement. Sharp contact with red sandstone occurs at 22.70m with a decrease in Mn replacement to some disseminated Mn and fracture-hosted. Mn replacement increases with contact into sedimentary breccia from 26.0m, and second zone of mineralization occurs from 27.05m to 42.10m. Red sandstone from 28.60m-29.15m has some patchy Mn, and sharp contact in yellow altered limestone at 29.15m with increase in Mn replacement to intense fracture-hosted Mn and intense patchy replacement. End of intersection occurs with another

contact to red sandy sedimentary breccia at 42.10m, which contains minor disseminated Mn. Intercalated sedimentary breccias and Mn-poor altered limestone continues 42.10m to 55.70m, grading into transitional formation and evaporitic lenses. EoH occurs at 59.60m.

AFD173

Drilled on section line 1525E.

Intersects mineralization from 8.0m to 35.30m, characterized by moderate Mn replacement of altered yellow and brown limestone, with some calcite veining. 1.0m void occurs at 25.70m to 26.70m, associated with sub-surface workings. Intensity of Mn replacement decreases gradually with irregular contact of sedimentary breccia, and below intersection Mn presents as disseminated and minor patchy replacement within polymictic breccia. Mn continues to decrease downhole into transitional breccias and arenites, with intercalated patches of degraded yellow limestones and red sandstones of the transitional formation, and EoH occurs in to altered clay-rich limestone at 59.80m.

AFD174

Drilled on section line 1525E.

Intersected two zones of mineralization, first from 30.0m to 45.20m, and secondly at 83.0m to 89.20m. Surface to 30.0m mostly consisting of intercalated sedimentary breccias with brecciated and unbrecciated limestones, with patchy yellow or brown alteration and some disseminated Mn. Upper intersection from 30.0m to 45.20m has increase in Mn replacement through fracture-hosted and patchy replacement to moderate replacement of yellow altered limestone and brecciated limestone. A 2.0m void occurs from 48.70m to 50.70m associated with sub-surface workings. Below intersection tectonic breccias with variable alteration and some patchy to disseminated Mn replacement encountered. A sharp contact at 83.0m from weakly altered limestone with disseminated Mn replacement to moderate replacement of yellow-orange altered limestone marks the second zone of mineralization. From 114.15m alteration of brecciated limestones becomes patchy and EoH 121.60m occurs in evaporites of the footwall formation.

AFD175

Drilled on section line 1475E.

Intersects mineralization from 3.20m to 41.60m including a zone of higher mineralization from 14.70m to 19.70m. Characterized by moderate to intense replacement of altered limestone and minor sandstones. Sedimentary breccias and transitional arenites dominate below intersection and EoH occurs in footwall evaporites at 62.70m.

AFD176

Drilled on section line 1475E.

Intersects mineralization from surface to 23.45m in moderate patchy replaced altered yellow limestones. Void of 2.0m encountered 14.20m to 16.20m associated with sub-surface workings. Below intersection Mn replacement is disseminated in tectonic breccias and altered clay-rich limestones. Gradational contact into transitional limestone and evaporitic tectonic breccias of footwall formations. EoH at 64.10m.

AFD177

Drilled on section line 1475E.

Intersects two zones of mineralization from 7.70m to 17.50m and 28.80m to 38.60m. Yellow altered limestones with patchy moderate replacement and m-scale intersections of massive Mn replacement with ferruginous alteration and visible CuO in limestone patches. Decrease in Mn replacement to disseminated with brown alteration below intersection. Yellow alteration with moderate patchy replacement in limestones from 30m in lower zone of mineralization. Void of 1.6m between 31.40m and 33.0m associated with main drive of Berenguela subsurface workings. Below intersection consists of yellow altered limestones with disseminated or moderate patchy Mn replacement. EoH occurs in Mn replaced limestone at 55.60m

AFD178

Drilled on section line 1475E.

Intersected 5 zones of mineralization. Surface to 82.40m characterized by altered limestones with minor sedimentary breccia units. Mn replacement is fracture-hosted and moderately patchy, with ferruginous alteration in zones of strongest Mn replacement. Several voids totalling 7.5m occur in intersection 49.70m to 74.20m, including 1m void from 55.5m to 56.50m, 2m void from 59.30m to 61.30m, 3m from void 62.0m to 65.0m, and 1.5m void from 71.0m-72.50m where high grade material was targeted in historic mining activities.

Intensity of Mn replacement decreases downhole from 82.40m, with some disseminated Mn in yellow limestone from 82.40m to 87.0m. Alteration and Mn occurrence becomes irregular downhole. Gradational contact into transitional breccias and arenites from 114.10m to 117.60m with EoH at 123.0m in footwall evaporites.

AFD179

Drilled on section line 1525E.

Intersects mineralization from 20.50m to 41.65m. Surface to 20.50m consists of sedimentary breccias with some brown alteration, disseminated Mn or fracture-hosted Mn and minor limestone units with some patchy Mn. Mineralized intersection from 20.50m to 41.65 characterized by moderate patchy and some fracture-hosted Mn in yellow altered limestone, with ferruginous alteration from 23.0m to 25.0m. Void of 2.0m from 21.8 to 23.8m associated with sub-surface workings. Contact with sedimentary breccias below mineralization with weakly disseminated Mn. EoH occurs at 66.10m in altered clay-rich limestone of transitional formations.

AFD180

Drilled on section line 1525E.

Intersects mineralization from surface to 12.60m characterized by intense patchy Mn replacement of brown-yellow altered limestone and 2.20m void encountered from 5.40m to 6.60m associated with ‘glory hole’ near-surface workings. Below intersection sedimentary breccias and limestone are intercalated with varying brown and yellow alteration intensities and some disseminated Mn and fracture-hosted Mn. Sharp contact between unmineralized sedimentary breccia and strongly replaced altered limestone at 64.45 begins lower zone of mineralization, continuing to 69.0m. Intensity of replacement decreases below intersection and transitional breccias encountered from 76.0m with EoH in tectonic breccia at 84.10m.

AFD181

Drilled on section line 1525E.

Intersected two zones of mineralization from 21.10m to 51.60m including a zone of higher mineralization from 38.0m to 51.60m, and 56.80m to 63.30m. Characterized by intercalated yellow altered limestone and sandstones, with Mn replacement generally intensely patchy to massive in limestone and patchy to fracture-hosted in sandstones. Strongly ferruginous red alteration from 46.70m to 51.60m.

Massive and intense patchy Mn replacement in second intersection with ferruginous alteration to 63.30m. Below intersection patchy moderate to weak Mn replacement and some disseminated Mn occurs in altered sandstones and sedimentary breccias. Sharp contact at 92.55m with red transitional sandstones and sharp contact at 98.15 into footwall evaporites. EoH at 99.50m.