ASX Announcement

5 March 2026

Metallurgical Testworks Confirms High Silver Recoveries at Tassa, Peru

HIGHLIGHTS:

- **Historical cyanidation test-work returned average silver recoveries of 85.05%**
- **Total free NaCN concentration of 0.21% at 12 hours indicates controlled leach conditions during testing**
- **Independent metallurgical review initiated to validate and optimise recovery assumptions**
- **Review aimed at strengthening confidence in future Mineral Resource updates**
- **Maiden JORC (2012) Inferred Resource of 18.53Mt @ 52.68 g/t AgEq (31.39 Moz AgEq)**

Patriot Resources Limited ("Patriot" or the "Company") is pleased to announce high silver recoveries from metallurgical test-works carried out in 2009 at Tassa project, Southern Peru.

Metallurgical Review and Validation Program

Historical cyanidation test-work conducted by ALS Chemex (Peru) returned an average silver recovery of 85.05% from six surface rock samples. Test results reported a total free NaCN concentration of 0.21% at completion of the 12-hour leach cycle.

These results are highly encouraging, suggesting the potential for conventional processing routes and low operating cost profiles.

To advance project de-risking, Patriot has engaged Northern Metallurgy (Queensland, Australia) to undertake an independent desktop review of historical metallurgical data. The review will:

- Assess the validity and representativity of prior test-work
- Evaluate recovery assumptions used in previous technical work
- Determine whether recovery adjustments may be justified for future Mineral Resource updates
- Scope a program of confirmatory and optimisation test-work

Metallurgical validation represents a critical de-risking milestone for the Tassa Project. Confirming robust and repeatable silver recoveries may materially influence future project economics and support advancement toward higher-confidence resource categories and preliminary development assessments.

Tassa Project Background

The company entered into an agreement to acquire a 100% interest in the high-grade Tassa Project. Patriot delivered a maiden resource for the Tassa Project in 2026 that confirms a large-scale epithermal system containing 31.4Moz AgEq at 52.68g/t AgEq[1].

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)	Cut-off (g/t AgEq)
Inferred	18.53	31.39	52.68	25.46	42.73	0.04	0.06	25.00

Table 1:Inferred Maiden Mineral Resource Estimate Tassa (JORC 2012)

The Company confirms that it is not aware of any new information or data that materially affects the information included in those releases and that all material assumptions and technical parameters underpinning the results or estimates in those releases continue to apply and have not materially changed.

The deposit has been drill confirmed via a scout drilling program of 26 diamond drill holes for a total of 8,474.5m which has generated excellent results across wide intervals, including:

- Drill hole T-04 returned 60m @ 224.20 g/t Silver from 24m (incl 16m @ 383.9 g/t Silver and 24m @ 291 g/t Silver
- Drill hole T-23 returned 37m @ 113.50g/t Silver from 154m *(incl 8.7m @ 321.00 g/t)*
- Drill hole T-22 returned 16m @ 152.87 g/t Silver from 102m *(including an interesting gold intercept mentioned below)*
- Drill hole T-06 returned 12m @ 174.66 g/t Silver from 164m
- Drill hole T-12 returned 4m @ 919.50 g/t Silver from 36m *(incl. 2m @ 1,765 g/t)*

In addition to the above silver results, the southern zone of the project has also demonstrated potential for San Gabriel-style gold mineralisation , including:

- Drill hole T-22 returned 16m @ 1.50 g/t Gold *(incl. 6m @ 2.55 g/t)* from 102m
- Drill hole T-17 returned 81.9m @ 0.41 g/t *Gold (incl. 24m @ 0.80 g/t)*from 332m
- Drill hole T-21 returned 234m @ 0.25g/t Gold *(incl. 114m @ 0.40 g/t)* from 200m

[1] ASX Announcement: 31.4Moz AgEq Maiden Mineral Resource at Tassa Project – 16 February 2026

Metallurgical Testing Discussion

Patriot views metallurgy as a core value driver at Tassa. High recoveries combined with low reagent consumption may materially influence future project economics. By independently reviewing and expanding historical test-work, Patriot is systematically reducing technical uncertainty while positioning the project for potential resource growth and advancement toward development studies.

The preliminary results indicate the potential suitability of conventional cyanidation processing. Further validation work is required to confirm recovery performance and optimisation parameters. Preliminary surface sample results indicate that oxide material is highly amenable to conventional cyanide processing, with initial data suggesting a profile of high recoveries and low reagent consumption, factors that could materially enhance future project economics.

Cyanidation tests were carried out on six (6) surface rock samples by ALS Chemex, Peru and resulted in an average silver recovery of 85.05% . Early test-works translates to lower processing costs and an efficient process flow system

					ICP-41							Ag-AA14	CN-VOL01	pH-ELE01	pH-ELE01	Δ Ag %
N°	BATCH	TYPE	EASTING	NORTHING	SAMPLE	Au ppb	Ag ppm	As ppm	Cu ppm	Pb ppm	Sb ppm	Ag ppm	Cyanide %	pH Initial Unity	Final pH Unity	ppm
1	LI07137223	Rock Chip-Outcrop	316579	8212568	**6326**	68	**47.1**	312	25	39	64	**38.93**	0.214	10.9	10.3	**82.65%**
2	LI07137223	Rock Chip-Outcrop	316579	8212568	**6328**	37	**38.5**	235	25	54	57	**24.1**	0.222	11	10.6	**62.60%**
3	LI07137223	Rock Chip-Outcrop	316579	8212568	**246**	**234**	**89.9**	1920	221	82	420	**84.07**	0.210	11.7	10.6	**93.52%**
4	LI07141835	Trenchs			**6427**	**487**	**63.6**	123	11	**185**	**841**	**60.6**	0.215	10.7	10.5	**95.28%**
5	LI07141835	Trenchs			**6436**	2.5	**132**	119	7	**122**	**241**	**118.25**	0.226	11.5	11.2	**89.58%**
6	LI07141835	Trenchs			**6461**	7	**35.1**	334	47	44	**135**	**30.42**	0.197	10.4	9.9	**86.67%**
															Average	**85.05%**

Planned Next Steps:

- Completion of third-party metallurgical desktop review
- Design of confirmatory and optimisation test-work program
- Infill drilling to upgrade resource classification
- Step-out drilling to test strike and depth extensions
- Progression of permitting and approvals

With strong metallurgy, demonstrated scale and significant exploration upside, Patriot is positioning Tassa as a compelling emerging silver development opportunity.

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Caution Regarding Forward-Looking Information

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Results is based on information compiled by Mr Eugene Gotora, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotora is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gotora consents to the inclusion of the information in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the information included in the Tassa Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 16 February 2026.

This announcement has been approved by the Board of Directors.

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About Patriot Resources Limited

Patriot Resources Limited **(ASX: PAT)** is an Australian exploration Company committed to discovering and developing high-value battery and critical mineral assets. The Company targets jurisdictions with tier-1 geological potential, supportive infrastructure, and clear pathways to development. Patriot combines disciplined exploration with strategic partnerships to advance projects capable of near-term development while maintaining a long-term growth pipeline. The Company's approach emphasises capital efficiency, scalability, and alignment with the global energy transition. Through a diversified portfolio and an experienced leadership team, Patriot is well-positioned to deliver shareholder value in a rapidly evolving resource sector.

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Appendix 1: Diamond Drill hole collars *(WGS84, Zone 19S)*

Hole ID	Eastings	Northings	Elev(m)	Depth(m)
DDH-T-01	316535	8212121	4300	252.00
DDH-T-02	316456	8212137	4338	262.40
DDH-T-03	316482	8212285	4297	237.00
DDH-T-04	316402	8212239	4368	209.00
DDH-T-05	316281	8212519	4375	240.00
DDH-T-06	316273	8211686	4374	276.80
DDH-T-07	316289	8212171	4425	194.00
DDH-T-08	316387	8211985	4417	272.50
DDH-T-09	316750	8211741	4310	242.30
DDH-T-10	316752	8211745	4310	290.00
DDH-T-11	316335	8212050	4415	221.00
DDH-T-12	316370	8212238	4376	134.60
DDH-T-13	316457	8212138	4338	307.30
DDH-T-14	317207	8210949	4188	319.50
DDH-T-15	316382	8212532	4307	219.00
DDH-T-16	316617	8212545	4268	269.50
DDH-T-16A	316617	8212545	4268	515.20
DDH-T-17	317302	8211475	4002	514.30
DDH-T-18	317407	8211325	3982	430.40
DDH-T-18A	317407	8211325	3982	302.60
DDH-T-19	316985	8211959	4059	471.30
DDH-T-20	316677	8212175	4166	153.40
DDH-T-21	316657	8212125	4200	586.40
DDH-T-22	316951	8210923	4292	540.80
DDH-T-23	316139	8212693	4370	613.00
DDH-T-24	316429	8212971	4393	400.20
Total				**8474.50**

Appendix 2: Significant Drillhole Assays

Table 1: Silver(g/t) Assays

Hole ID	From(m)	To(m)	Ag grade(g/t)	Ag Highlight Intersection(g/t)	Ag Broad Intersection(g/t)
DDH-T-04	24	26	258	*24m @ 291g/t*	**60m @224.20g/t**
DDH-T-04	26	28	56		
DDH-T-04	28	30	2410		
DDH-T-04	30	32	229		
DDH-T-04	32	34	61		
DDH-T-04	34	36	20		
DDH-T-04	36	38	134		
DDH-T-04	38	40	137		
DDH-T-04	40	42	40		
DDH-T-04	42	44	7		
DDH-T-04	44	46	10		
DDH-T-04	46	48	130		
DDH-T-04	48	50	22		
DDH-T-04	50	52	24		
DDH-T-04	52	54	4		
DDH-T-04	54	56	4		
DDH-T-04	56	58	16		
DDH-T-04	58	60	38		
DDH-T-04	60	62	16		
DDH-T-04	62	64	26		
DDH-T-04	64	66	11		
DDH-T-04	66	68	2		
DDH-T-04	68	70	80	*16m @ 383g/t*	
DDH-T-04	70	72	11		
DDH-T-04	72	74	611		
DDH-T-04	74	76	79		
DDH-T-04	76	78	22		
DDH-T-04	78	80	1620		
DDH-T-04	80	82	505		
DDH-T-04	82	84	143		
DDH-T-23	154	156	257		**37m @113.5g/t**
DDH-T-23	156	158	42		
DDH-T-23	158	160	42		
DDH-T-23	160	162	42		
DDH-T-23	162	164	33		
DDH-T-23	164	166	76		
DDH-T-23	166	168	69		
DDH-T-23	168	170	32		
DDH-T-23	170	172	32		
DDH-T-23	172	173.8	27		
DDH-T-23	173.8	176	39		

DDH-T-23	176	178	464	*8.7m @ 321.00g/t*	
DDH-T-23	178	180	195		
DDH-T-23	180	182	327		
DDH-T-23	182	184.7	298		
DDH-T-23	184.7	186	11		
DDH-T-23	186	188	12		
DDH-T-23	188	191	45		
DDH-T-12	36	38	1765	2m @ 1,765.00g/t	**4m @ 919.50g/t**
DDH-T-12	38	40	74		
DDH-T-06	164	166	39	*12m @174.66g/t*	**12m @ 174.66g/t**
DDH-T-06	166	168	19		
DDH-T-06	168	170	103		
DDH-T-06	170	172	288		
DDH-T-06	172	174	537		
DDH-T-06	174	176	62		
DDH-T-22	102	104	76	*16m @152.87g/t*	**16m @ 152.87g/t**
DDH-T-22	104	106	147		
DDH-T-22	106	108	125		
DDH-T-22	108	110	178		
DDH-T-22	110	112	395		
DDH-T-22	112	114	196		
DDH-T-22	114	116	73		
DDH-T-22	116	118	33		
DDH-T-11	16	18	116	*12m @146.50g/t*	**12m @146.50g/t**
DDH-T-11	18	20	120		
DDH-T-11	20	22	79		
DDH-T-11	22	24	354		
DDH-T-11	24	26	120		
DDH-T-11	26	28	90		

Table 2: Gold(g/t) Assays

Hole ID	From (m)	To (m)	Au grade (g/t)	Au Highlight Intersection(g/t)	Au Broad Intersection(g/t)
DDH-T-22	102	104	*0.43*		**16m@ 1.50g/t**
DDH-T-22	104	106	*0.88*		
DDH-T-22	106	108	*1.08*		
DDH-T-22	108	110	*1.79*	*6m @ 2.55g/t*	
DDH-T-22	110	112	*3.49*		
DDH-T-22	112	114	*2.37*		
DDH-T-22	114	116	*1.60*		
DDH-T-22	116	118	*0.38*		
DDH-T-17	332	334	*0.19*	14m @0.40g/t	**81.9m @ 0.41g/t**
DDH-T-17	334	336	*0.22*		
DDH-T-17	336	338	*0.37*		
DDH-T-17	338	340	*0.64*		

DDH-T-17	340	342	*0.50*		
DDH-T-17	342	344	*0.40*		
DDH-T-17	344	346	0.50		
DDH-T-17	346	348	0.18		
DDH-T-17	348	350	0.18		
DDH-T-17	350	352	0.18		
DDH-T-17	352	354	0.23		
DDH-T-17	354	356	0.18		
DDH-T-17	356	358	0.18		
DDH-T-17	358	360	0.39		
DDH-T-17	360	362	0.31		
DDH-T-17	362	366	0.09		
DDH-T-17	366	368	0.06		
DDH-T-17	368	370	0.10		
DDH-T-17	370	372	0.07		
DDH-T-17	372	374	0.05		
DDH-T-17	374	376	0.07		
DDH-T-17	376	378	0.10		
DDH-T-17	378	380	0.15		
DDH-T-17	380	382	0.23		
DDH-T-17	382	384	1.06		
DDH-T-17	384	386	0.43		
DDH-T-17	386	388	0.62		
DDH-T-17	388	390	2.61		
DDH-T-17	390	392	0.62	24m @ 0.80g/t	
DDH-T-17	392	394	0.22		
DDH-T-17	394	396	0.19		
DDH-T-17	396	398	0.13		
DDH-T-17	398	400	0.36		
DDH-T-17	400	402	0.55		
DDH-T-17	402	404	2.66		
DDH-T-17	404	406	0.29		
DDH-T-17	406	408	0.18		
DDH-T-17	408	410	0.20		
DDH-T-17	410	412	0.23		
DDH-T-17	412	413.9	0.51		
DDH-T-21	200	202	0.29		
DDH-T-21	202	204	0.96		
DDH-T-21	204	206	0.29		
DDH-T-21	206	208	0.41		
DDH-T-21	208	210	0.53	114m @ 0.40g/t	**234m @ 0.25g/t**
DDH-T-21	210	212	0.56		
DDH-T-21	212	214	0.98		
DDH-T-21	214	216	0.09		
DDH-T-21	216	218	0.13		
DDH-T-21	218	220	0.27		

DDH-T-21	220	222	0.30		
DDH-T-21	222	224	0.18		
DDH-T-21	224	226	0.33		
DDH-T-21	226	228	0.63		
DDH-T-21	228	230	0.51		
DDH-T-21	230	232	1.00		
DDH-T-21	232	234	0.10		
DDH-T-21	234	236	0.10		
DDH-T-21	236	238	0.28		
DDH-T-21	238	240.5	0.41		
DDH-T-21	240.5	242	0.35		
DDH-T-21	242	244	0.27		
DDH-T-21	244	246	0.04		
DDH-T-21	246	248	0.60		
DDH-T-21	248	250	0.68		
DDH-T-21	250	252	0.15		
DDH-T-21	252	254	0.75		
DDH-T-21	254	256	3.01		
DDH-T-21	256	258	0.73		
DDH-T-21	258	260	0.26		
DDH-T-21	260	262	0.98		
DDH-T-21	262	264	0.07		
DDH-T-21	264	266	0.28		
DDH-T-21	266	268	0.39		
DDH-T-21	268	270	0.05		
DDH-T-21	270	272	0.39		
DDH-T-21	272	274	0.33		
DDH-T-21	274	276	0.25		
DDH-T-21	276	278	0.14		
DDH-T-21	278	280	0.03		
DDH-T-21	280	282	0.42		
DDH-T-21	282	284	0.31		
DDH-T-21	284	286	0.23		
DDH-T-21	286	288	0.12		
DDH-T-21	288	290	0.30		
DDH-T-21	290	292	0.14		
DDH-T-21	292	294	0.15		
DDH-T-21	294	296	0.56		
DDH-T-21	296	298	0.35		
DDH-T-21	298	300	0.10		
DDH-T-21	300	302	0.11		
DDH-T-21	302	304	0.14		
DDH-T-21	304	306	0.56		
DDH-T-21	306	308	0.18		
DDH-T-21	308	310	0.20		
DDH-T-21	310	312	0.07		

DDH-T-21	312	314	0.59		
DDH-T-21	314	316	0.29		
DDH-T-21	316	318	0.01		
DDH-T-21	318	320	0.02		
DDH-T-21	320	322	0.02		
DDH-T-21	322	324	0.01		
DDH-T-21	324	326	0.06		
DDH-T-21	326	328	0.05		
DDH-T-21	328	330	0.04		
DDH-T-21	330	332	0.03		
DDH-T-21	332	334	0.08		
DDH-T-21	334	336	0.09		
DDH-T-21	336	338	0.09		
DDH-T-21	338	340	0.06		
DDH-T-21	340	342	0.04		
DDH-T-21	342	344	0.04		
DDH-T-21	344	346	0.13		
DDH-T-21	346	348	0.01		
DDH-T-21	348	350	0.03		
DDH-T-21	350	352	0.01		
DDH-T-21	352	354	0.03		
DDH-T-21	354	356	0.03		
DDH-T-21	356	358	0.01		
DDH-T-21	358	360	0.02		
DDH-T-21	360	362	0.01		
DDH-T-21	362	364	0.01		
DDH-T-21	364	366	0.04		
DDH-T-21	366	368	0.02		
DDH-T-21	368	370	0.01		
DDH-T-21	370	372	0.02		
DDH-T-21	372	374	0.03		
DDH-T-21	374	376	0.02		
DDH-T-21	376	378	0.01		
DDH-T-21	378	380	0.01		
DDH-T-21	380	382	0.02		
DDH-T-21	382	384	0.13		
DDH-T-21	384	386	0.12		
DDH-T-21	386	388	0.07		
DDH-T-21	388	390	0.18		
DDH-T-21	390	392	0.06		
DDH-T-21	392	394	0.09		
DDH-T-21	394	396	3.22	4m @ 1.72g/t	
DDH-T-21	396	398	0.22		
DDH-T-21	398	400	0.03		
DDH-T-21	400	402	0.02		
DDH-T-21	402	404	0.02		

DDH-T-21	404	406	0.03		
DDH-T-21	406	408	0.03		
DDH-T-21	408	410.15	0.14		
DDH-T-21	410.15	412	0.03		
DDH-T-21	412	414	0.12		
DDH-T-21	414	416	0.09		
DDH-T-21	416	418	0.03		
DDH-T-21	418	420	0.05		
DDH-T-21	420	422	0.07		
DDH-T-21	422	424	0.01		
DDH-T-21	424	426	0.02		
DDH-T-21	426	428	0.01		
DDH-T-21	428	430	0.01		
DDH-T-21	430	432	0.01		
DDH-T-21	432	434	0.49		

Table 3: Drill intercepts at End of Hole (E.O.H)

Hole ID	From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag Intersection (g/t)	AgEq (g/t)
DDH-T-01	226	228	0.077	67	585	12750	4890	**25.38g/t over 26m**	**32.02g/t over 26m**
DDH-T-01	228	230	0.044	36	242	8060	5020		
DDH-T-01	230	232	0.025	19	255	1385	772		
DDH-T-01	232	234	0.01	76	744	2160	586		
DDH-T-01	234	236	0.019	31	134	1985	800		
DDH-T-01	236	238	0.013	21	89	525	346		
DDH-T-01	238	240	0.005	19	71	308	488		
DDH-T-01	240	242	0.005	18	126	558	397		
DDH-T-01	242	244	0.014	11	75	278	307		
DDH-T-01	244	246	0.017	4	49	143	202		
DDH-T-01	246	248	0.006	5	59	242	179		
DDH-T-01	248	250	0.005	6	57	151	52		
DDH-T-01	250	252	0.003	17	132	186	42		
DDH-T-20	147.8	150	0.065	58	750	242	262	**49.5g/t over 5.6m**	**56.57g/t over 5.6m**
DDH-T-20	150	153.4	0.052	41	570	729	152		
DDH-T-04	206	208	0.024	19	915	99	203	**29.5g/t over 3m**	**35.73g/t over 3m**
DDH-T-04	208	209	0.009	40	1750	465	267		

APPENDIX 3: Silver Metal Equivalent Calculations

Metal equivalents have been calculated at a copper price of US$12,198.00/t, gold price of US$3,969.00/oz, silver price of US$60.00/oz, zinc price of US$3,131.00/t and lead price of US$2,302.00/t.

Silver equivalent was calculated based on the formula AgEq(g/t) = Ag(g/t) + (Cu(%) x 66.18) + (Zn(%) x 14.98) + (Au(g/t) x 65.96) + (Pb(%) x 11.01). Metallurgical recovery was assumed at 81% for both silver and gold, 85% for copper, and 75% for both lead and zinc. It is the Company's opinion that all elements included in the metal equivalent calculation have reasonable prospects for eventual economic extraction. Metallurgical assumptions and factors were based on metallurgical performance data from similar and relevant project data.

Appendix 4: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Approximately 2.5kg - 3.0kg of drill core material was sampled per interval and sent to ALS Chemex, Laboratories in Lima, Peru • Core split and sampled based on observed mineralisation and geological contacts. Sample intervals mainly 2m • Sampling techniques for field duplicates is discussed under Quality of assay data. • Sample intervals in drill core were dictated by geological and lithological units as well as mineralization. • No protocol received from BCMC, from all data captured pertaining to sampling, an industry best practice seems to have been followed.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A total of 26 diamond drill holes were completed historically for 8474.50m*(2010-2012)* using HQ and NQ standard tube. • Core oriented but no further information on instrument and method.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Geotechnical logging recorded core recoveries exceeding 80%, with exceptions near surface • Half core samples for NQ and HQ drilling • No observed relationship between core loss and grades. • Most of the drilling utilised HQ gear to ensure higher core recoveries. • Diamond core drill data recorded on log sheet with all relevant data accounted for.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections*	• All zones were geologically logged to appropriate detail which supports mineral resource estimation. • Alteration and mineralisation are preliminary determined by field observations. • All core was photographed wet and dry, photographs digitally named and organised.

	logged.	• Core has also been logged geotechnically, with a thorough RQD sheet enabling geotechnical decision making at later stages. • Logging was qualitative in nature, and all holes have been photographed efficiently.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sampling of the drill core was done by core cutting. Half cores were sent to lab • All samples were prepared on site by staff to an appropriate standard even though no official protocol was received from the client. • Several standards (commercial certified reference material) were inserted at intervals. • Each 10th sample was alternated between a blank and a CRM, giving the project dataset an overall QA/QC frequency of 10% which is made up of 5% blanks and 5% CRMs. • Sample size considered appropriate to the grain size of material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Certified laboratories utilised (ALS Chemex, Laboratories in Lima, Peru) uses appropriate technique for elements assayed. • Samples analysed for a set of 33 elements by 4-acid digestion (ICP-AES). • Where assay results for Ag, Cu, Pb, or Zn exceeded their detection limits samples were re-analysed by AAS and reported in percentage (%). • No calibration certificates or make and model data of equipment used were available. • Internationally recognised standards and blanks used for QA/QC. 10% of all samples were quality control measure samples. Precision data was not available.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All analysis was reported in original element form • Data stored in external hard drives and computers • All sample numbers and corresponding data is present in the database. • No twinned holes present • No protocols received on data entry procedures, data storage. Visual

		verification shows an industry's best practice was followed and maintained. • No assay data adjustments were present.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill locations were verified during a 2026 site visit with handheld GPS and drill location beacons. • Grid system used PSAD 56; Zone 19 coordinate system • Collar and surface topography control sufficient.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was scout-style aimed at investigating several areas • The data in the central zone is on 100 m spacing and northern and southern areas on a 400 m spacing. • Data in the central area is of sufficient spacing to establish a degree of geological and mineralised continuity for the Inferred category. • Samples were composited on a 2 m basis.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Geological mapping was undertaken at local scale to refine structural fabric and aim to drill perpendicular to the interpreted mineralization strike • No sampling bias expected from drilling orientation in relationship of structures. There are different directions to cover along and across structures and mineralization.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by geologists and held in a secure core shed prior to shipment for laboratory analysis. • Samples are enclosed in polyweave sacks for delivery to the lab and weighed individually prior to shipment and upon arrival at the lab. • All drill core and samples stored at BCMC core shed in Juliaca under security and surveillance systems
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Visual review of sampling data was done by Geminas

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Tassa project is situated in the community of Tassa, Ubina's district, within the Sánchez de Cerro province. The province is situated in the Moquegua region in southern Peru. • The project has three, continuous mining titles measuring approximately 1,200 hectares in total and valid. • All three mineral rights making up the Tassa Project have been granted definitive title as metallic mining concessions and as such these grant their titleholder exclusive rights to explore for and mine any metallic substances located within their boundaries. • Inversiones Estudios y Desarrollo S.A.C.(INEDE) is the titleholder of the three titled mining concessions that make up the Tassa Project. • Title to the three titled mining concessions making up the Tassa Project have been registered with the Public Records Office.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration undertaken by Bear Creek Mining Company 2006-2012. • Inversiones Estudios y Desarrollo S.A.C.(INEDE) conducted field mapping and rock chip sampling from 2010. • Two mineral resource models and estimations completed by Teck 2024 and Buena Vista 2025
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Tassa project consists of a rhyolitic subvolcanic dome (Cerro Peruani Chico and Cerro Peruani Grande), rhyolite dikes that intrude into breccias in contact with Sedimentary rocks of the Yura group. • Hydrothermal alterations and mineralization are related to a volcanic diatreme located in the Tassa ravine at the contact between the dome and the sedimentary rocks of the Yura • group. • The Tassa project is a deposit of an epithermal system of intermediate to low sulfidation of Ag-Au • The NW-SE and N-S faults are the structures that controlled the volcanism and the emplacement of the domes and the formation of the Tassa diatreme. • Three mineralised zones identified by drilling, North, Central and South. North and Central zones largely silver bearing with the Southern zone more gold focused.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *Drill hole collar information provided in appendix 1 and also announced in previous announcements*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No lower or upper limit to assay grades has been applied and all metal grades are reported initially as single element (Ag, Au, Cu, Zn, Pb) • An average grade and width respectively of the entire assays has been calculated for reporting purposes. • Inferred Mineral Resource is reported with full description of parameters and methods. • Data was composited on 2m basis • The metal equivalent calculation is discussed in appendix 3
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Reported intersections are measured sample lengths. • There is sufficient data to delineate mineralised zones related to a number of holes
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections included in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This report discusses the findings of historical and current work done on Tassa project • Aggregate reporting is appropriate since the mineralisation is disseminated through the host unit and is considered balanced by the Competent Person. • Inferred Mineral Resource was reported
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density,*	• Ground magnetics and IP survey conducted in 2011 by VDG del Perú SAC, covered a total of 35.8 kilometers of induced polarization (IP) lines and 70.35 kilometers of magnetic (MAG) line. The survey helped define 2 main IP

exploration data	*groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	chargeability anomalies. • Metallurgical testworks(Cyanidation) conducted at ALS Chemex, Laboratories in Lima, Peru. • These initial metallurgical assessments utilized ALS methods Ag-AA14 and Au-AA14, which consist of a 12-hour cyanide leach on 1 kg charges with an AAS finish. • Initial Metallurgical data points to high silver recoveries from surface, though limited and further tests recommended • Approximately ~3500 rock chip samples with values up to 2,410 g/t Ag and 4 g/t Au • Approximately ~ 250 Trench and channel samples collected prior to drilling by INEDE with widths between 1-2m and showing silver grades up to 166 g/t. • Approximately ~ 344 soil geochem samples collected.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Patriot Resources Limited is planning further exploration work programs, including geophysical surveys and drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The data used from the provided database were compared to previous listed data and the relogged exercise. • Checks were done for missing sample data, detection limits, outliers, compared to previous data and spatially plotted and compared.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Site visit undertaken in January 2026 by Eugene Gotora (Patriot Resources) as well as Ademir Varga (Geminas Associate) to verify data including drill hole positions, core samples, geology and structures in the field.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The drill hole data confirmed the delineated geological features and understanding of the general geological features and structure. • The actual continuation of mineralised zones could be done in the central area with more dense data drilling and used for extensions in other areas.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The strike length of mineralisation is 2 km and 800m wide and down to a depth of 600 m.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Ordinary kriging was applied with statistical analysis, top cutting of outliers, spatial variography. Spatial continuity is 100 m along strike, 60 m across and vertically 15. • Comparison was done for the current declared mineral resources and previous results and tonnes is within 30 percent and grade 27%. The previous mineral resource extrapolated further away from data and used more global averages. • No deleterious elements were considered and not readily available for this exercise. • Block size implemented a 5m x 5m x 5m cell size and conforms with the mineralisation widths and relationships, Search was 100 m along strike, 12m across and 24 m vertical. • Correlation between variables not considered. • Lithological and structural boundaries (fault planes) were used. • Composite sample values have been top-cut using statistical analysis (histograms, probability plots etc.). • Model validation included – visual checks of model block values with original drill hole samples, swath plots and average model values per mineralised zones and drill hole values
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated and reported on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A cut-off grade of 15 g/t Ag was used for mineralised zones and for Mineral Resource reporting a cut-off grade of 25 g/t AgEq was established using expected costs and revenue. Full described in the report.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Inferred Mineral Resource is reported as in-situ resource and unconstrained by an optimized pit shell. An open pit operation was assumed.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Limited metallurgical data is currently available for the Tassa Project. • Metallurgical assumptions and factors were based on metallurgical performance data from similar and relevant project data.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental factors were considered.

Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No bulk density test data is available for the Tassa Project. Density assumptions have been based on reported average densities from known deposits of similar mineralization style and mineralogical setting.
Classification	• *The basis for the classification of Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The mineral resource is classified as Inferred and all the considered parameters listed in the report. • Geological, data reliability, QA/QC and sampling and geostatistical aspects have been considered. • The result does reflect the CP view.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal check and validations were done. No external audit was done.

Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence in the estimate should be compared with production data, where available.*	• Geostatistical results, including search volume, number of samples, distance to estimated samples, kriging efficiencies and Slope of regression was used to derive at the Mineral Resource Classification. • The mineral resource statement relates to local estimates and based on economic cut-off grade. • No production data available.