

Market Update

Mithril Silver and Gold Limited (the Company) confirms that on Monday, 6 April 2026, the Company's Managing Director and Chief Executive Officer, Mr John Skeet, together with two employees, were returning from the Company's Copalquin project in the Durango region of Mexico en route to the city of Chihuahua. During the flight, the aircraft sustained damage caused by on the ground gunfire which resulted in an unscheduled landing at a local airstrip in the southern area of Chihuahua State.

The pilot promptly notified the relevant authorities, who provided immediate assistance and arranged onward transport to the city of Chihuahua.

This incident occurred approximately 30km from site and has not affected operations, with drilling continuing.

No individuals on board were injured, and the Company's employees have returned to Chihuahua having assisted the authorities with their enquiries.

The Company expresses its sincere appreciation to the Mexican authorities for their swift and effective response.

The Company confirms:

1. Operations at the project continue uninterrupted.
2. The Mexican authorities have since informed the Company that they believe the plane was wrongly targeted by illegal activity in the southern area of Chihuahua State.
3. The aircraft sustained damage while enroute to Chihuahua in a different municipality approximately 30 km to the north, well outside the area of the Company's Copalquin project in Durango State.
4. The Company has been advised this is an isolated incident.

Authorised by the Board of Directors.

-ENDS-

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