28 September 2026

MINERAL RESOURCES AND ORE RESERVES UPDATE

PDI Gold Limited (ASX:PDI, TSX:PDI) ("PDI Gold" or the "Company") is pleased to announce its updated estimates of Mineral Resources and Ore Reserves as at 30 June 2026. References in this announcement to Ore Reserves are references to Mineral Reserves for the purposes of the CIM Definition Standards and NI 43-101.

SUMMARY

PDI Gold's total Indicated Mineral Resources are estimated at 176.0 Mt at 1.22 g/t Au, containing 6.9 Moz of gold. An additional 87.8 Mt at 1.14 g/t Au, containing 3.2 Moz of gold, is classified as Inferred Mineral Resources as shown in Table 1.

Probable Ore Reserves are now estimated at 110.9 Mt at 1.34 g/t Au, containing 4.8 Moz of gold as shown in Table 2.

Table 1: PDI Gold Mineral Resources as at 30 June 2026[1,2]

Project	Indicated			Inferred		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Bankan	83.7	1.54	4.1	19.9	2.16	1.4
Kiniéro	80.3	0.96	2.5	66.0	0.85	1.8
Nampala	12.0	0.67	0.3	1.9	0.64	0.0
Total	**176.0**	**1.22**	**6.9**	**87.8**	**1.14**	**3.2**

Table 2: PDI Gold Ore Reserves as at 30 June 2026[1,2]

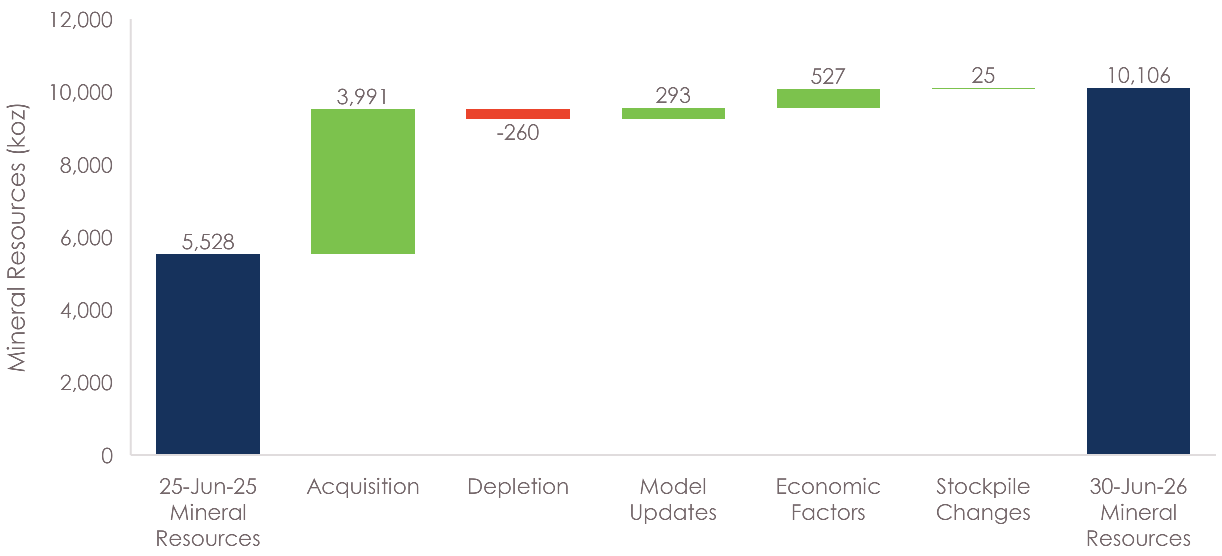
Project	Proved			Probable			Proved & Probable		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Bankan	-	-	-	51.6	1.78	3.0	51.6	1.78	3.0
Kiniéro	-	-	-	55.6	0.99	1.8	55.6	0.99	1.8
Nampala	-	-	-	3.7	0.54	0.1	3.7	0.54	0.1
Total	**-**	**-**	**-**	**110.9**	**1.34**	**4.8**	**110.9**	**1.34**	**4.8**

Notes for Table 1 and Table 2:

1. Refer to the accompanying notes for each project's Mineral Resource and Ore Reserve tables.
2. Mineral Resources are inclusive of Ore Reserves.

Figure 1 and Figure 2 show changes in Mineral Resources and Ore Reserves respectively, since the estimates were last reported by PDI Gold on 25 June 2025. The previous estimates were reported prior to the merger with Robex Resources Inc. ("Robex") and therefore related solely to the Bankan Gold Project (Bankan's estimates are unchanged in this update).

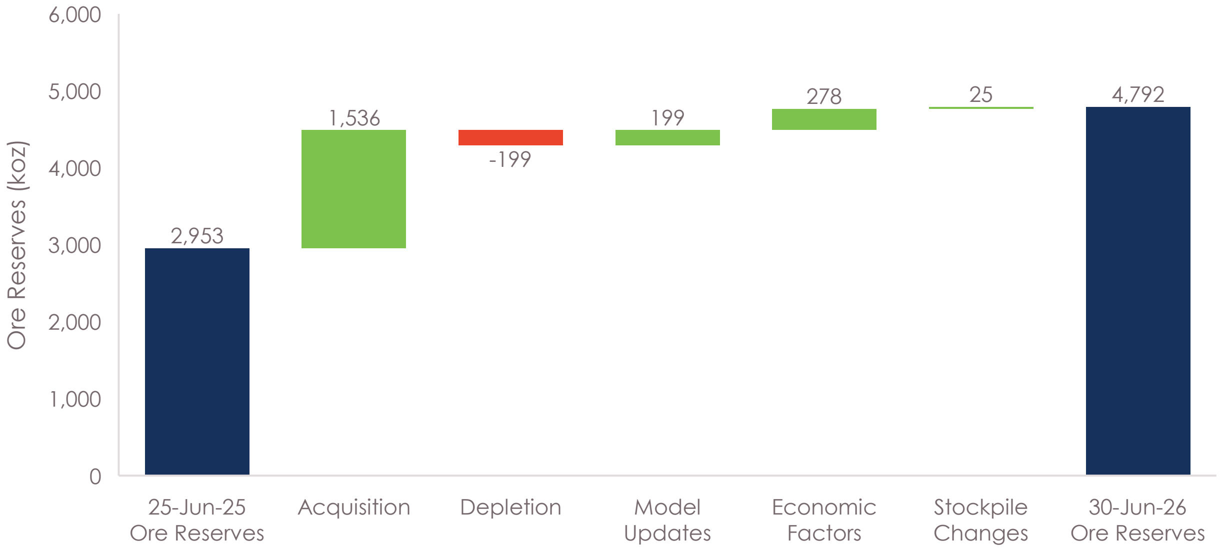
Figure 1: Changes from Mineral Resources as at 25 June 2025 to Mineral Resources as at 30 June 2026



The changes between the Mineral Resource estimate previously reported and the estimates as at 30 June 2026 were:

- Acquisition: the merger with Robex added 3,991 koz of Mineral Resources;
- Depletion: Mining and processing activities at Kiniéro and Nampala since the respective previous estimates resulted in a reduction of 260 koz;
- Model updates: updated models for Kiniéro (SGA, SGD and Jean) and Nampala, incorporating results from resource definition drilling, increased Mineral Resources by 293 koz;
- Economic factors: favourable economic factors – particularly an increase in the gold price assumption from US$2,200/oz to US$2,600/oz for Kiniéro, and from US$2,200/oz to US$3,400/oz for Nampala – contributed an additional 527 koz;
- Stockpile changes: changes in stockpiles accounted for a 25 koz increase.

Figure 2: Changes from Ore Reserves as at 25 June 2025 to Ore Reserves as at 30 June 2026



The changes between the Ore Reserve estimate previously reported and the estimates as at 30 June 2026 were:

- Acquisition: the merger with Robex added 1,536 koz of Ore Reserves;
- Depletion: mining and processing activities at Kiniéro and Nampala since the respective previous estimates resulted in a reduction of 199 koz;
- Model updates: updated models for Kiniéro (SGA, SGD and Jean) and Nampala, incorporating results from resource definition drilling, added 199 koz to Ore Reserves;
- Economic factors: favourable economic factors – particularly an increase in the gold price assumption from US$1,800/oz to US$2,200/oz for Kiniéro, and from US$1,800/oz to US$3,000/oz for Nampala – contributed an additional 278 koz;
- Stockpile changes: changes in stockpiles accounted for a 25 koz increase.

PDI Gold Managing Director & Chief Executive Officer Matthew Wilcox said:

> *“This is a solid update to Mineral Resources and Ore Reserves for PDI Gold, with increases achieved from the merger with Robex and updates to the Kiniéro estimates, which have more than replaced depletion.*
>
> *“Our total Mineral Resources now sit at 10.1Moz, inclusive of Ore Reserves of 4.8Moz. We see significant potential for further growth in both the short and long-term, particularly at Kiniéro and Bankan. We intend to pursue an aggressive drilling program across these projects with the aim of replacing depletion and further expanding our Mineral Resource and Ore Reserve base.”*

MINERAL RESOURCES

PDI Gold’s total Indicated Mineral Resource is estimated at 176.0 Mt at 1.22g/t Au, containing 6.9 Moz of gold. An additional 87.8 Mt at 1.14 g/t Au, containing 3.2 Moz of gold, is classified as Inferred Mineral Resources. The Mineral Resource statement accounts for mining depletion of in-situ Mineral Resources and is reported inclusive of Ore Reserves. All tonnes are reported as dry metric tonnes. All tabulated tonnes, grade and metal have been rounded in the estimate and may cause some discrepancies in totals.

To demonstrate Reasonable Prospects for Eventual Economic Extraction (“RPEEE”), open pit Mineral Resources were constrained by an optimised pit shell. All blocks above the cut-off and within the pit shell were included in Mineral Resources. Open pit Mineral Resources are reported above optimised open pit shells developed with actual and estimated operating costs and a long-term gold price assumption of US$2,600/oz for Kiniéro, US$1,800/oz for Bankan’s NEB and BC deposits, US$2,300/oz for Bankan’s Fouwagbe and Sounsoun deposits and US$3,400/oz for Nampala. The Bankan NEB underground Mineral Resource is constrained by the high-grade domain below the NEB optimised pit shell.

Gold price assumptions vary by project. The higher gold price applied at Nampala is considered a reasonable and justifiable input for pit optimisation, having regard to current market trends and the short remaining mine life at that operation. Bankan’s Mineral Resource is unchanged in this update and therefore the gold price assumption remains as per the previous estimate.

The Mineral Resource and Ore Reserve estimates in this announcement have been prepared and reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”). For Canadian reporting purposes, the JORC Code is an acceptable foreign code under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) of the Canadian Securities Administrators. The JORC Code classifications of Mineral Resources and Ore Reserves are equivalent to the corresponding classifications under the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum.

The following NI 43-101 technical reports support the Mineral Resource and Ore Reserve information for the relevant projects:

- Bankan Gold Project: Bankan Project, Siguiri Basin, Guinea, Technical Report, dated 31 July 2025.
- Kiniéro Gold Mine: Kiniéro NI 43-101 Technical Report, PDI Gold Limited, Effective Date 30 June 2026.
- Nampala Gold Mine: Independent Technical Report on the Nampala, Mininko, Gladie and Kamasso Permits and a Mineral Resource and Reserve Estimate of the Nampala Gold Mine, Mali, West Africa, dated 19 December 2024.

The technical reports are, or following filing will be, available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Bankan Gold Project

The total open pit Indicated Mineral Resource for the Bankan Gold Project is estimated at 83.7 Mt at 1.54 g/t Au, containing 4.14 Moz of gold. An additional 13.1 Mt at 1.15 g/t Au, containing 0.49 Moz of gold, is classified as open pit Inferred Mineral Resources. The NEB underground Inferred Mineral Resource is estimated at 6.8 Mt at 4.07 g/t Au, containing 0.90 Moz of gold.

The Bankan Mineral Resource estimate has not changed since it was last reported in the Company's ASX announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025. The estimate has not been adjusted for mining depletion because mining has not commenced at Bankan.

Table 3: Bankan Mineral Resource

Deposit	Indicated			Inferred		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Open Pit						
NEB	78.4	1.55	3.90	3.1	0.91	0.09
BC	5.3	1.42	0.24	6.9	1.09	0.24
Fouwagbe	-	-	-	2.2	1.68	0.12
Sounsoun	-	-	-	0.9	1.19	0.03
Open Pit Total	**83.7**	**1.54**	**4.14**	**13.1**	**1.15**	**0.49**
Underground						
NEB	-	-	-	6.8	4.07	0.90
Underground Total	**-**	**-**	**-**	**6.8**	**4.07**	**0.90**
Total	**83.7**	**1.54**	**4.14**	**19.9**	**2.16**	**1.38**

Notes:

1. Based on April 2025 Mineral Resource estimate
2. The Mineral Resource is reported in accordance with the JORC Code 2012 Edition and CIM 2014 Definition Standards and has an effective date of 23 April 2025.
3. The Qualified Person is Phil Jankowski FAusIMM of ERM.
4. The open pit Mineral Resources are constrained by optimised pit shells using a gold price of US$1,800/oz (NEB and BC) or US$2,300/oz (Fouwagbe and Sounsoun) and process recovery of 94%. The NEB underground Mineral Resource is constrained by the high-grade domain below the NEB optimised pit shell.
5. The NEB open pit Mineral Resource is reported using a notional maximal open pit option. Current reserve planning is for a smaller open pit and an accelerated underground operation, where a higher grade (>2g/t) part of the open pit Mineral Resource is mined from underground. If this option is chosen, some of the lower grade open pit Mineral Resource may be effectively sterilised.
6. Rounding may lead to minor apparent discrepancies.
7. While included in the Bankan Project Mineral Resource estimate, the Mineral Resources reported at Fouwagbe and Sounsoun were not considered further in the DFS.
8. PDI Gold was made aware that, on 26 May 2025, Guinea's Ministry of Mines and Geology ("MMG") announced the revocation of over 100 exploration permits, including the Argo (which hosts the Fouwagbe and Sounsoun deposits) and Bokoro exploration permits held by PDI Gold group companies. The applications for extension of these permits were submitted to the MMG in 2021 and 2023, respectively. PDI Gold has not received any formal communication from the Guinean government on the matter and intends to work diligently with the MMG to achieve the granting of the renewals.

Geology

The Bankan Gold Project is hosted by greenstones in the southwest margin of the Siguiri Basin, in upper Guinea. The Siguiri Basin contains metasediments and related volcanic and plutonic rocks of the early Proterozoic Birimian supergroup, which hosts most of West Africa's gold deposits. The gold deposits within the region are principally orogenic lode deposits. Prolonged weathering has led to extensive lateritic duricrusts and deep saprolite profiles.

The area is deeply weathered, with extensive lateritic cover and thick saprolite profiles. Outcrops are sparse, and the underlying bedrock geology is known largely from regional scale geophysics and drilling.

Gold mineralisation at the Project is principally structurally controlled and associated with shear zones and intrusive contacts. At the NEB deposit, mineralisation is focused along the hanging-wall contact of a small tonalitic intrusion and is largely controlled by a north-northwest-striking shear within a network of NNW- to NNE-striking structures. Higher-grade mineralisation occurs within and immediately adjacent to the shear zone and is associated with chlorite, silica and sericite alteration, quartz veining and pyrite.

The BC deposit is hosted within the carapace of a small tonalitic intrusion emplaced into a structurally complex sequence of greenstones, including sediments, volcanics and marbles. Mineralisation is associated with interpreted shear structures and quartz veining, although the structural controls are less well understood than at NEB.

The weathering profile comprises laterite and ferricrete, mottled clay, saprolite and locally saprock overlying fresh rock. Gold has been locally remobilised within the weathering profile, resulting in near-surface lateritic and supergene mineralisation in addition to the underlying primary mineralisation. The Fouwagbe and Sounsoun deposits are also structurally controlled and occur within the broader Siguiri Basin geological setting.

Background to the Mineral Resource Estimate

The Bankan Mineral Resource estimate incorporates drilling and assay data available to 29 July 2023 for NEB and BC and to 25 February 2025 for Fouwagbe and Sounsoun. The Mineral Resource estimate has not been updated since August 2023 for NEB and BC, and since April 2025 for Fouwagbe and Sounsoun. The Mineral Resource database includes reverse circulation ("RC") and diamond drilling ("DDH"), with aircore ("AC") drilling used to supplement geological interpretation but not for resource estimation because of the non-representative sampling.

Geological modelling incorporated the principal lithological units, weathering profile and structural controls on gold mineralisation. At NEB, the geological model comprises anastomosing shear structures in a greenstone sequence focused at the hanging wall contact of a felsic intrusion into an older mafic/metasedimentary sequence. Leapfrog Geo was used to model the lithologies, weathering surfaces and mineralised domains. Grade domains were defined using nested grade shells, with separate domains developed for the higher- and lower-grade mineralisation. A similar approach was applied at BC.

Drillhole assay data were composited and reviewed statistically to identify high-grade outliers and establish appropriate top-cuts. Variograms were developed for the mineralised domains, with normal-score transformations applied to assist in modelling the underlying spatial variability. Gold grades were estimated using Ordinary Kriging, with estimation parameters informed by kriging neighbourhood analysis.

The Mineral Resource was classified as Indicated and Inferred based on geological understanding, sample quality, mineralisation continuity and drillhole spacing. To constrain the resource models for reporting, open pit optimisations were completed using a gold price of US$1,800/oz and otherwise largely generic optimisation inputs. The entire high-grade domain interpreted below the optimal pit shell for the NEB underground resource is reported. These Mineral Resource estimates for the Fouwagbe and Sounsoun deposits are reported at a 0.5 g/t Au cut-off, within a preliminary open pit optimisation assuming a gold price of US$2,300/oz and otherwise generic optimisation inputs.

Kiniéro Gold Mine

The total Indicated Mineral Resource for the Kiniéro Gold Mine is estimated at 80.3 Mt at 0.96 g/t Au, containing 2.47 Moz of gold. An additional 66.0 Mt at 0.85 g/t Au, containing 1.81 Moz of gold, is classified as Inferred Mineral Resources. This represents an increase of approximately 550 koz of contained gold compared with the previous Mineral Resource estimate, which had an effective date of 30 November 2024.

Table 4: Kiniéro Mineral Resource

Deposit	**Indicated**			**Inferred**		
	Quantity (Mt)	**Gold Grade (g/t)**	**Gold (Moz)**	**Quantity (Mt)**	**Gold Grade (g/t)**	**Gold (Moz)**
SGA & SGD	17.3	1.38	0.77	9.5	1.06	0.32
Jean	4.1	2.01	0.26	3.8	1.14	0.14
Sabali North & Central	3.7	1.18	0.14	0.9	1.41	0.04
Sabali South	7.9	0.98	0.25	4.1	1.05	0.14
West Balan	3.7	1.36	0.16	2.9	1.28	0.12
Banfara	1.1	0.94	0.03	1.0	1.32	0.04
Mansounia Central	29.3	0.72	0.68	43.6	0.71	1.00
Total in situ	**67.2**	**1.07**	**2.30**	**65.8**	**0.85**	**1.80**
Stockpiles	13.1	0.39	0.16	0.2	1.31	0.01
Total	**80.3**	**0.96**	**2.47**	**66.0**	**0.85**	**1.81**

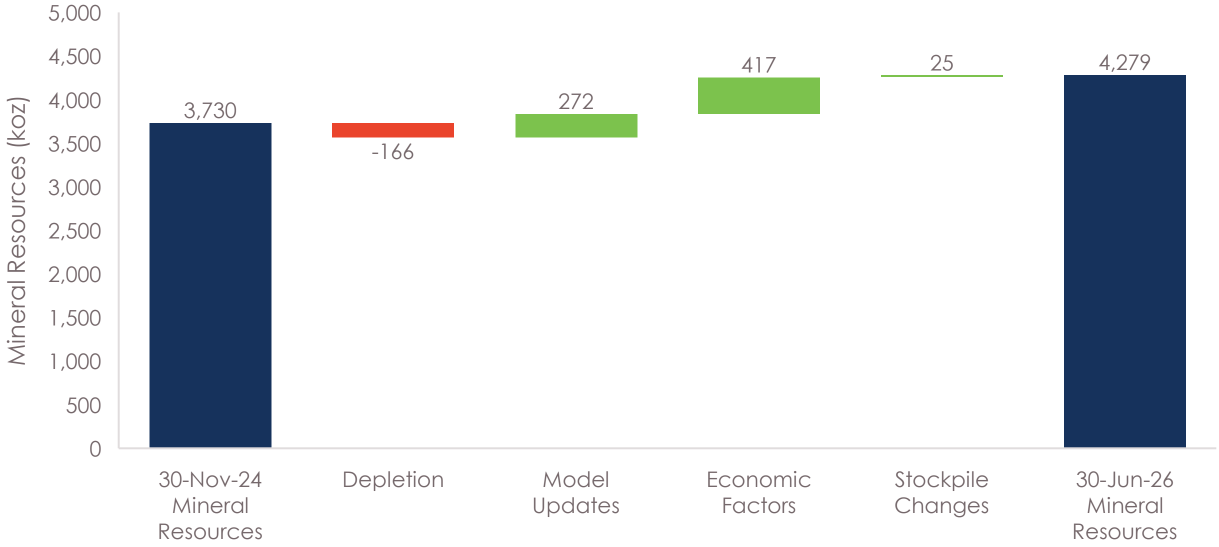
Notes:

1. The Mineral Resource has been prepared in accordance with the JORC Code and the CIM Definition Standards and has an effective date of 30 June 2026
2. The date of closure for the sample database for Sabali North and Central, Sabali South, West Balan, and Banfara is 17 August 2022. The date of database closure for Mansounia is 16 October 2024. The date of database closure for SGA, SGD, and Jean is 26 August 2025.
3. Cut-off grades for Mineral Resource reporting are:
    a. Banfara, SGA & SGD, Jean, and West Balan: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.3 g/t Au, fresh 0.3 g/t Au.
    b. Sabali North & Central: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.5 g/t Au, fresh 0.4 g/t Au.
    c. Sabali South: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.5 g/t Au, fresh 0.5 g/t Au.
    d. Mansounia: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.4g/t Au, fresh 0.4 g/t Au.
    e. Stockpiles reported as Mineral Resources have been limited to those dumps which exhibit an average grade >0.3 g/t Au for the entire stockpile assuming no selectivity.
4. The Mineral Resources are based on a gold price of US$2,600/oz with costs and recoveries appropriate to each pit and type of feed.
5. Mineral Resources are reported inclusive of Ore Reserves.
6. Totals presented in this table are reported from the Mineral Resource models, are subject to rounding, and may not sum exactly.

Material changes to the Kiniéro Mineral Resource since the last estimate (at 30 November 2024) include:

- Depletion: Mining and processing activities during FY26 across the Sabali South, Sabali North, and SGA open pits resulted in a reduction of 166 koz;
- Model updates: updated models for SGA, SGD and Jean, incorporating results from resource definition drilling, increased the Mineral Resource by 272 koz;
- Economic factors: favourable economic factors – particularly an increase in the gold price assumption from US$2,200/oz to US$2,600/oz, contributed an additional 417 koz;
- Stockpile changes: changes in stockpiles accounted for a 25 koz increase.

Figure 3: Change in Kiniéro Mineral Resources by Activity – 30 November 2024 to 30 June 2026



Geology

The property is located within the Kiniéro Gold District of the Siguiri Basin, which is situated in north-eastern Guinea, extending into central Mali. Geologically, the Siguiri Basin comprises a portion of the West Africa Birimian Greenstone Belt, including intrusive volcanics (ultramafics to intermediate) and sediments largely deposited through the period 2.13 Ga to 2.07 Ga.

The volcanic and sedimentary lithologies comprise fine-grained sedimentary rocks (shales and siltstones), with some intercalated volcanic rocks. Sandstone-greywacke tectonic corridors have been preferentially altered and locally silicified, supporting extensive brittle fracture networks. These in turn have provided host environments for ascending mineralised hydrothermal fluids.

The deposits located on the property are associated with the Proterozoic Birimian orogeny of West Africa. Most gold mineralisation in the West African Craton is shear-zone-hosted and structurally controlled, with lithology having a minor, local influence. The mineralisation developed in the Kiniéro Gold District conforms to this general style of mineralisation.

A total of 47 gold anomalies have been identified on the property, of which five clusters of deposits (Sabali, Mansounia, Gobele including SGA and SGD, Jean, and Balan) have been explored sufficiently to enable the estimation of Mineral Resources.

Background to the Mineral Resource Estimate

Geological interpretations of the Kiniéro deposits are carried out using a systematic approach to ensure that the resultant Mineral Resource Estimates are both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of Mineral Resource estimation, the factual and interpreted geology is used to guide the development of interpretation.

The data used in Mineral Resource estimations has been gathered from reverse circulation ("RC") and diamond core drilling ("DD").

All RC drillholes were drilled using a standard 121 mm pneumatic hammer bit for the drilling. PVC casing was inserted into each drillhole once competent ground had been intersected to prevent drillhole collapse during drilling. PVC piping remained in place for the duration of the drilling.

All drilling was managed in the field by the Geology Manager and supervised by the SMG exploration geology team. The Exploration Geologists were responsible for stopping each drillhole. Since sampling was carried out on-site in conjunction with the lithological logging procedure, drilling rates were in turn dictated by the geological logging and sampling procedures.

All diamond drillholes were planned by the Exploration Manager (or the Geotechnical Engineer, in respect of geotechnical drilling) and collared on-site by the Geology Manager using a handheld GPS. A core orientation tool was used on every run. Various tools were used throughout the programmes, including an orientation spear (generally in the upper weathered horizons), a Reflex EZ-Mark tool, and a Reflex ACT3 tool.

DD was completed using triple tube to improve core recovery. A HQ3 core size was used; however, drilling was reduced to NQ when downhole complications were encountered, and the drillhole diameter had to be reduced to achieve the planned end-of-hole depth. Drillholes were cased using PVC casing to stabilise the near-surface unconsolidated weathered material to ensure that the drillhole did not collapse.

Once the core was extracted, it was carefully removed from the inner tube and neatly packed into core boxes for safe storage and further processing. Any driller breaks to fit the core into the boxes were marked with an "X" to indicate an unnatural break in the core. Depth measurement blocks were inserted after every core run indicating the depth, run length, and any core loss or gain.

Core recovery measurements were undertaken by the drilling contractor in conjunction with the on-site SMG Geologist. Any core loss or gain per run was recorded and accurate depth measurements generated and marked. Any discrepancies were addressed with the drilling contractor. Core recoveries were recorded on the log sheet.

Core was fitted together, and an orientation line drawn. The core was metre-marked using the recovery measurements. The lithological log was completed recording the lithology, weathering, alteration, mineralisation, and structural data. Finally, sample intervals were marked and recorded, and the cut line drawn below the orientation line to prepare for splitting using a core saw.

Drillhole spacing for all deposits range from approximately 12 m by 12 m (grade control) up to 100 m to 200 m by 50 m in areas which are less well drilled. Drillholes have been predominantly drilled inclined with the aim of intercepting mineralisation perpendicular to a variety of interpreted trends.

Density measurements were obtained from drill core using the Archimedes water immersion method. For weathered drill core (laterite, saprolite, and saprock) the core was wrapped in cellophane of a known weight and weighed first dry and then wet to calculate the bulk density. For fresh drill core the same approach was applied with the exception of using the cellophane wrap, unless vughs were present in the sample. The density testwork undertaken by SMG has been conducted in a separate room adjacent to the core store with a dedicated set of scales.

All geology input is logged and validated by the site geologists. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted at Kiniéro.

Sample preparation and analyses have comprised crushing and pulverisation of samples to 75 µm with the resultant subsamples assayed via fire assay with an atomic absorption finish.

Quality assurance and quality control ("QA/QC") procedures have been implemented by both SMG and the previous Project operators. SMG has submitted field and pulp duplicates, as well as CRMs sourced from Ore Research and Exploration ("OREAS") and Rocklabs. A cement material has been used as a blank.

Limited structural data are available across Kiniéro, however, recent drilling is collecting structural measurements on diamond core, which will assist future estimates. Where available, the structural measurements have been used to define key faults as a guide to controls and limits on the mineralisation interpretations.

The geological logging completed across Kiniéro is heavily dominated by the laterite, saprolite, and saprock (transitional) weathering profile. The remaining lithologies are typically volcaniclastic rock types comprising felsic, mafic and intermediate volcanics and tuffs. Other more limited lithologies include igneous units such as andesite and basalt, metasediments such as schist and marble, and quaternary sediments. The dominance of the deep weathering profile in the logging precluded the development of a lithology model for Kiniéro.

Sample data was reviewed statistically and visually to assess for any observable controls on the spatial distribution and extents of the mineralisation. Filtering of the samples within the deposits to grades >1 g/t Au indicated the presence of structural controls on the mineralisation. The presence of structural controls was also observed during the site visit with mineralisation trends observed within the existing open pits. Whilst such trends exist at a larger scale, the small-scale distribution of mineralisation is more complex. Mineralisation is hosted in veinlets and stockworks, with veinlet widths in the order of millimetres to tens-of-centimetres. The complexity of the stockworks and the lack of orientated core and structural logging prevent definitive interpretation of all individual mineralised zones, although the corridors of mineralisation are evident.

At SGA, SGD and Jean, mineralised domains are based on indicator kriging ("IK") domains at a 0.2 g/t Au cutoff grade. The estimation was completed within discrete areas defined by interpreted mineralisation trends, digitised in plan-view after reviewing previous estimation wireframes and Leapfrog interpolant trends. Indicator kriging was applied to model mineralised and non-mineralised zones within each domain. Grade data were converted into binary indicators—assigned a value of 1 for samples greater than or equal to the 0.2 g/t cutoff grade and 0 for samples below the 0.2 g/t cutoff grade.

Indicator variograms were developed for each area to model the spatial continuity of the grades. The domains were interpolated using soft boundaries, allowing grades to transition smoothly between neighbouring areas rather than being sharply constrained.

Raw sample lengths are commonly 1 m throughout all deposits. Intervals with absent Au grades have been left as absent (selective sampling of the drillholes is not prevalent in the mineralised zones). A 2 m composite interval was adopted for all deposits with the exception of Sabali South which was composited to 1 m.

The grade distributions of the composites were reviewed for high grades that required capping to reduce the impact of locally elevated grades. Variography was reviewed for capped gold composites at all deposits to:

- Determine the presence of anisotropy within the deposits.
- Determine spatial continuity of mineralisation along the principal main anisotropic orientations.
- Produce suitable variogram model parameters for use in ordinary kriging gold grade interpolation.

An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available.

Grade estimation is then undertaken. Ordinary Kriging estimation method is considered as standard, although Categorical Indicator Kriging is used in some instances. Estimation results are validated against primary input data, previous estimates and mining output.

Areas of the deposits classified as Indicated correspond to individual mineralised zones which have more than three drillholes informing them and a drillhole spacing of less than 30 m. Block models were reviewed in section and in plan, considering the distance between the blocks being estimated and the samples informing them. Consideration was also given for the geological complexity and suitability of the grade estimates. The use of wireframes to define the Indicated Mineral Resources helped to ensure continuity in the application of classifications.

The Mineral Resource is then depleted for historical and actively mined pits.

Mineral Resources are reported at a range of cut-off grades reflecting the different deposits and weathering units and the associated processing recoveries. Likely mining approaches have been considered at the domaining, estimation and classification steps. However, no mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource estimate. Nor has metallurgical recovery been applied to the reported Mineral Resource estimate.

Nampala Gold Mine

The total Indicated Mineral Resource for the Nampala Gold Mine is estimated at 12.0 Mt at 0.67 g/t Au, containing 0.26 Moz of gold. An additional 1.9 Mt at 0.64 g/t Au, containing 0.04 Moz of gold, is classified as Inferred Mineral Resources. The Mineral Resources have been depleted to the surveyed mining topography as at 30 June 2026. Details of the estimate are shown in Table 5.

Table 5: Nampala Mineral Resource

Deposit	Indicated			Inferred		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Nampala Complex	11.5	0.68	0.25	1.9	0.64	0.04
Stockpiles	0.6	0.50	0.01	-	-	-
Total	**12.0**	**0.67**	**0.26**	**1.9**	**0.64**	**0.04**

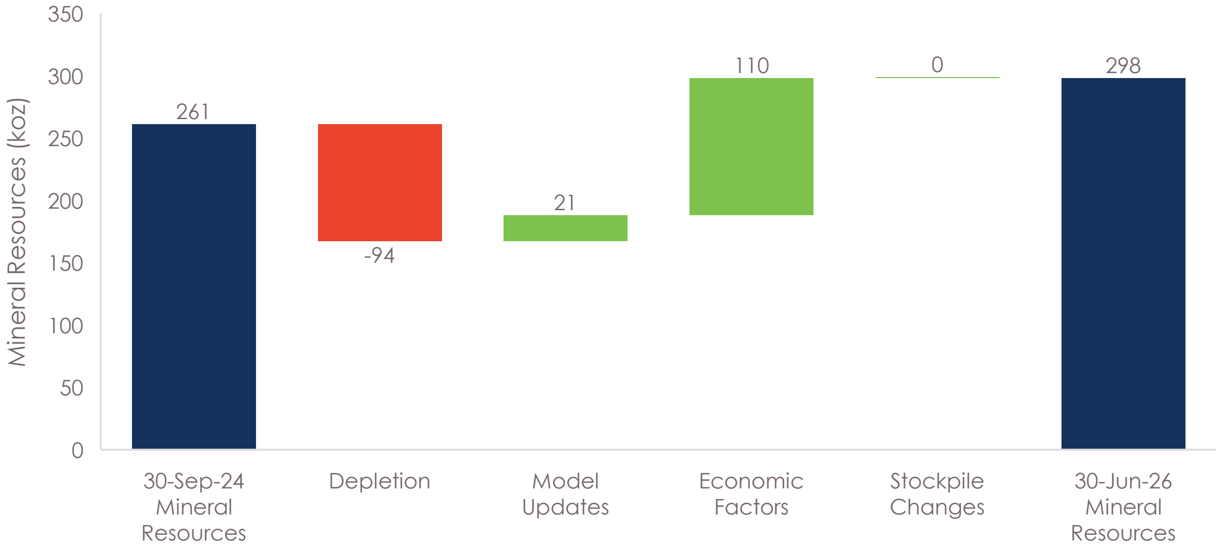
Notes:

1. The Mineral Resource estimate has been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) and CIM 2014 Definition Standards with an effective date of 30 June 2026.
2. Emma Brosnan of Micon International Limited is the QP responsible for the Mineral Resource Estimate.
3. The database was closed on 15 April 2026, and the Mineral Resources were constrained to a topographic survey dated 30 June 2026.
4. To demonstrate Reasonable Prospects for Eventual Economic Extraction ("RPEEE"), open pit Mineral Resources were constrained by an optimised pit shell. All blocks above the cut-off and within the pit shell were included in the Mineral Resources. PDI Gold created the optimised pit shell.
5. Cut-off grades for Mineral Resource reporting were calculated using a gold price of US$3,400/oz and are: oxide (laterite, mottled zone, saprolite) 0.22 g/t Au; transition (upper saprock, lower saprock) 0.26 g/t Au; and fresh (fresh rock) 1.21 g/t Au.
6. Densities were calculated by Ordinary Kriging of density values per regolith domain. A correction equation was applied based on the linear regression formula $y = 0.192 + 0.966\,x$, derived from a comparison of on site versus SGS density values.
7. Grade interpolation by ordinary kriging using a block model with a block size of 10 m (X) by 20 m (Y) by 5 m (Z). Outlier management used grade capping for extreme outliers and a restricted search neighbourhood for outliers on a domain-by-domain basis.
8. Mineral Resources in volumes with a drill grid spacing of 40 m by 40 m were classified as Indicated Mineral Resources. All other volumes were classified as Inferred Mineral Resources. To limit extrapolation, a wireframe was used to constrain the interpolated blocks to approximately 10 m below the base of the drilling.
9. Totals presented in this table reported from the Mineral Resource models, are subject to rounding, and may not total exactly.

Material changes to the Nampala Mineral Resource since the last estimate (at 30 September 2024) include:

- Depletion: mining and processing activities during FY25 and FY26 across the Nampala complex open pits resulted in a reduction of 94 koz;
- Model updates: The updated model for the Nampala cluster open pits, incorporating results from the resource definition drilling program, added 21 koz;
- Economic factors: favourable economic factors, particularly an increase in the gold price assumption from US$2,200/oz to US$3,400/oz, contributed an additional 110 koz.

Figure 4: Change in Nampala Mineral Resources by Activity – 30 September 2024 to 30 June 2026



Geology

The Nampala Property is located within the Birimian Supergroup of the Baoulé-Mossi Domain, part of the Paleoproterozoic Leo-Man Shield of the West African Craton. The Birimian greenstone belts are widely recognised for their significant gold endowment and have undergone extensive folding, faulting and metamorphism associated with the Eburnean Orogeny, creating favourable structural settings for gold mineralisation.

More locally, the Nampala Property lies within the Bagoe Belt of southern Mali, in the Kadiana-Madinani Terrane west of the regional-scale Syama-Bananso Shear Zone. The Property is predominantly underlain by turbiditic sedimentary rocks, including greywackes, siltstones, shales and sandstones, which have been intruded by tonalite and lamprophyre bodies. Gold mineralisation at the Nampala Mine occurs within the Main and East zones and is primarily hosted by competent, coarse-grained turbiditic units, particularly greywackes and siliceous sandstones.

Mineralisation is principally associated with structurally controlled quartz veins and stockwork systems accompanied by silicification, carbonatisation, pyrite and arsenopyrite. Within the Main Zone, mineralised structures can be divided into Northern, Central and Southern domains, with the Central Domain hosting the highest-grade mineralisation where quartz stockworks overprint earlier vein systems. Mineralised quartz veins also occur within the tonalite intrusion, while the distribution of gold in the surrounding metasediments appears to be influenced by proximity to lamprophyre contacts. Extensive weathering across the Property has produced saprolite locally exceeding 100 m in depth, overlain by lateritic soils and duricrust.

Background to the Mineral Resource Estimate

The Nampala Mineral Resource estimate has an effective date of 30 June 2026, and incorporates exploration drilling and assay data available as of 15 April 2026. The Mineral Resource has been depleted to reflect mining activities through to 30 June 2026.

The Mineral Resource database comprises 3,043 holes totalling 293,385 m of drilling completed using diamond, reverse circulation (“RC”) and air core (“AC”) methods. Drilling at Nampala has been completed over multiple exploration campaigns, with the majority undertaken by Robex since acquiring an interest in the Property in 2005. Diamond drill core was generally sampled at approximately 1 m intervals while respecting geological boundaries, with half-core submitted for analysis. RC and AC samples were generally collected at 1 m intervals and split to obtain representative samples for analysis. Samples were prepared by crushing and pulverising prior to gold analysis, principally by fire assay with an Atomic Absorption Spectroscopy finish, with higher-grade samples reassayed using a gravimetric finish. QA/QC procedures included the regular insertion of certified reference materials, blanks and field duplicates. The available drilling, sampling, analytical and QA/QC data were reviewed and considered suitable for Mineral Resource Estimation.

Geological modelling incorporated the principal lithological units, regolith profile and structural controls on gold mineralisation. The principal lithologies include lamprophyre, tonalite, greywacke and graphitic-bearing units, which influence the distribution and continuity of mineralisation. Gold mineralisation commonly occurs within greywacke proximal to the margins of lamprophyre intrusions and within the tonalite. Extensive weathering across the Nampala deposit has produced a well-developed regolith profile, locally extending to depths of approximately 100 m. The geological model differentiates laterite, mottled zone, saprolite, upper and lower saprock, and fresh rock to reflect geological and metallurgical characteristics.

Structural measurements of mineralised veins were incorporated into the geological interpretation and used to establish trends for grade-domain modelling. Three principal vein orientations have been identified, broadly trending north-south to north-northeast–south-southwest with varying dips. Given the multiple generations of overlapping mineralised veins and variability in gold grade, grade domains were used to constrain the grade estimate. Three nested mineralised grade shells were modelled at 0.3 g/t Au, 0.9 g/t Au and 1.7 g/t Au to separate the principal grade populations and reduce the potential for smearing of higher-grade mineralisation into surrounding lower-grade material.

Drill hole assay data were composited to 4 m lengths and statistical analysis was undertaken to identify and appropriately constrain high-grade outliers. Gold grades were estimated using Ordinary Kriging within an unrotated block model with parent blocks measuring 10 m by 20 m by 5 m and sub-blocks measuring 5 m by 5 m by 2.5 m. Four estimation domains with hard boundaries were used, comprising the three mineralised grade domains and a waste domain outside the 0.3 g/t Au shell. An estimation boundary was applied to limit extrapolation beyond the available drilling. Estimation was completed using progressively expanded search parameters, with search orientations informed by geostatistical analysis and interpreted structural trends. The resulting block model was validated through visual inspection, statistical comparisons and swath plots.

Bulk density was estimated into the block model using Ordinary Kriging based on 2,256 density measurements collected from drill core samples across the deposit. The density dataset provides coverage of the principal lithologies and regolith horizons, and density measurements were determined using the Archimedes water immersion method. In 2025, check analyses undertaken by SGS identified a consistent low bias in the on-site bulk-density measurements across all lithologies and regolith units. A regression-based correction of $y = 0.192 + 0.966x$, where x is the on-site measurement and y is the corrected SGS-equivalent value, was therefore applied. The corrected values were interpolated into the block model using Ordinary Kriging, based on a single variogram model, soft domain boundaries and dynamic anisotropy aligned with the base of each regolith domain.

Mineral Resources were classified as Indicated and Inferred based on the quality, quantity and spatial distribution of the underlying exploration data and the resulting confidence in geological and grade continuity. Indicated Mineral Resources generally comprise blocks with average data spacing of less than 42 m, broadly corresponding to areas drilled at approximately 40 m by 40 m spacing. Classification also considered confidence in the geological and mineralisation interpretations, grade continuity and geostatistical characteristics of the deposit. Remaining interpolated blocks within the estimation boundary constraint were classified as Inferred Mineral Resources.

The Mineral Resource Statement includes only material considered to have Reasonable Prospects for Eventual Economic Extraction ("RPEEE"). RPEEE was assessed by constraining the Mineral Resource within an optimised open-pit shell and applying cut-off grades appropriate to the relevant material types. Pit optimisation incorporated a gold price of US$3,400/oz, together with appropriate mining, processing, selling, royalty and other operating cost assumptions based on the Nampala operation. Mineral Resources are reported at cut-off grades of 0.22 g/t Au for oxide (laterite, mottled zone and saprolite), 0.26 g/t Au for transition (upper saprock and lower saprock) and 1.21 g/t Au for fresh material. Only blocks above the applicable cut-off grade and within the optimised Mineral Resource pit shell are included in the Mineral Resource Statement.

ORE RESERVES

Criteria for Ore Reserve Classification

The Ore Reserves have been prepared in accordance with NI 43-101 and the JORC Code and are reported by project, deposit and category above the applicable cut-off grades. The classification of Probable Ore Reserves under the CIM Definition Standards corresponds to the classification of Probable Ore Reserves under the JORC Code.

The Ore Reserves are classified as Probable and are based on Indicated Mineral Resources after application of the relevant Modifying Factors. The classification reflects the level of confidence in the geological models and the applicable mining, processing, economic, legal, environmental, social and governmental factors. No Inferred Mineral Resources have been included in the Ore Reserves.

Gold price assumptions applied to Ore Reserves vary by project. Bankan was estimated using US$1,800/oz, Kiniéro was estimated using US$2,200/oz, and Nampala using US$3,000/oz. The US$3,000/oz gold price applied at Nampala is considered a reasonable and justifiable input for pit optimisation, having regard to current market trends and the short remaining mine life at that operation. Bankan's Ore Reserve is unchanged in this update and therefore the gold price assumption remains as per the previous estimate.

Bankan Gold Project

The Bankan Gold Project has Probable open pit Ore Reserves estimated at 43.7 Mt at 1.39 g/t Au, containing 1.95 Moz of gold, and underground Ore Reserves estimated at 7.9 Mt at 3.95 g/t Au, containing 1.00 Moz of gold, as shown in Table 6.

The Bankan Ore Reserve estimate has not changed since it was last reported in the Company's ASX announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025. The estimate has not been adjusted for mining depletion because mining has not commenced at Bankan.

Table 6: Bankan Ore Reserve

Deposit	Proved			Probable			Proved & Probable		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Open Pit									
NEB	-	-	-	40.2	1.36	1.75	40.2	1.36	1.75
BC	-	-	-	3.5	1.78	0.20	3.5	1.78	0.20
Open Pit Total	**-**	**-**	**-**	**43.7**	**1.39**	**1.95**	**43.7**	**1.39**	**1.95**
Underground									
NEB	-	-	-	7.9	3.95	1.00	7.9	3.95	1.00
Underground Total	**-**	**-**	**-**	**7.9**	**3.95**	**1.00**	**7.9**	**3.95**	**1.00**
Total	**-**	**-**	**-**	**51.6**	**1.78**	**2.95**	**51.6**	**1.78**	**2.95**

Notes:

1. The Ore Reserve conforms with and uses the JORC Code (2012) and CIM (2014) definitions and has an effective date of 31 July 2025.
2. The Ore Reserve was evaluated using a gold price of US$1,800/oz.
3. The Ore Reserve was evaluated using variable cut-off grades.
4. Ore block grade and tonnage dilution was incorporated into the model.
5. All figures are rounded to reflect appropriate levels of confidence.
6. Apparent differences may occur due to rounding.
7. The Qualified Person responsible for the Open Pit component of the Ore Reserve is Mr Ross Cheyne, Principal Consultant with Orelogy Consulting Pty Ltd. Mr Cheyne visited the site in January 2025.
8. The Qualified Person responsible for the Underground component of the Ore Reserve is Mr Brendon Smith, Principal Consultant with Orelogy Consulting Pty Ltd.

Permitting Status

The Company's application for a Permis d'Exploitation Minière Industrielle (Exploitation Permit or Mining Operating Title) remains under review by the MMG, having been submitted on 31 January 2025. All technical and administrative steps in the review process have been completed, with the application now awaiting grant of the Exploitation Permit by presidential decree. The Company continues to engage closely with the Government of Guinea in this regard. The Exploitation Permit, once granted, will be issued by presidential decree and will provide the necessary approval for the Company to develop the project in accordance with the terms of Guinea's Mining Code.

The Company expects the Bankan Exploitation Permit to be granted following completion of the applicable governmental process. However, the timing and outcome of that process remain outside the Company's control. If the permit is not granted, the Company would be unable to develop the Bankan Gold Project as presently contemplated.

Background to the Ore Reserve

The derivation of Ore Reserves integrates both open pit and underground methods, utilising specialised software and economic, technical, and geotechnical parameters to maximise overall project value.

Open pit optimisation was performed using Whittle® software on a combined multi-resource block model (NEB/GBE and BC). Because the project combines both operations, an average underground mining cost was applied in Whittle to determine the optimal transition point; the software automatically limits the pit shell where underground extraction provides superior economic value.

1. Resource Basis: Restricted exclusively to Measured and Indicated Mineral Resources.
2. DFS Parameters: Incorporated updated geotechnical guidelines, preferred open pit contractor pricing, refined processing and G&A estimates, and updated average underground mining costs.
3. Capital costs: Capital expenditure was not included as an input to the pit optimisation process. However, all material initial, sustaining and closure capital costs were included in the overall financial evaluation supporting the Ore Reserve.

Underground optimisation utilised Deswik.SO (SO) strategic mine planning software to evaluate stoping configurations and maximise orebody value.

1. Resource Basis: Evaluated exclusively using Indicated Mineral Resources
2. Design Methodology: Initial transverse stope shapes were generated automatically to locate optimal configurations. These were then manually refined and split into practical mineable shapes and extraction directions based on geotechnical constraints such as stable stope spans and orebody orientation.

Mining Methodology

Open Pit

The mining operations employ a strategic integration of open pit and underground methods designed to optimise resource recovery, minimise dilution, and align with downstream processing constraints. The open pit utilises a conventional truck and shovel approach with backhoe-configured excavators operating on 2.5 m flitches to reduce ore loss and dilution. Site preparation involves clearing vegetation and stockpiling topsoil to an average depth of 0.3 m, while grade control is managed through Reverse Circulation (RC) drilling on a 10 m × 7 m pattern across 20 m vertical intervals. Drill and blast protocols apply to all hard materials, whereas saprolite and mottled clays exhibit 50% and 25% free-dig characteristics, respectively. The open-pit fleet comprises 43 units, featuring Caterpillar excavators and haul trucks, Epiroc drills, and essential support machinery, with final decommissioning managed by the contractor.

Underground

Underground mining adopts sub-level stoping, incorporating both transverse and longitudinal long-hole open stoping paired with engineered paste fill to maximise resource extraction while eliminating the need for stabilising pillars. The extraction sequence follows a top-down mining approach across three-level panels executed in a bottom-up sequence. Lateral development relies on twin-boom jumbos reinforced with shotcrete and cable bolting, while vertical development is achieved through raise boring and long-hole drilling. Blasting utilises emulsion explosives initiated by electronic detonators, and broken ore is mucked via load-haul-dump units, temporarily stored in level stockpiles, and transferred via underground trucks to a surface stockpile before final delivery to the ROM pad by open-pit haul trucks.

The combined operational fleet comprises a total of 72 specialised units tailored to both mining environments. The underground component contributes 29 units, featuring Sandvik loaders and haul trucks alongside twin-boom jumbos and specialised production drills. This robust fleet distribution ensures continuous material movement, high equipment availability, and seamless integration between surface and subsurface production circuits.

Kiniéro Gold Mine

Table 7 shows the Ore Reserves as at 30 June 2026. Total Ore Reserves are 55.6 Mt at 0.99 g/t for 1.77 Moz of gold, representing 25% growth in Kiniéro Gold Ore Reserves since the last Ore Reserve estimate that had an effective date of 30 November 2024.

Table 7: Kiniéro Ore Reserve

Deposit	Proved			Probable			Proved & Probable		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Jean	-	-	-	4.0	1.85	0.24	4.0	1.85	0.24
SGA	-	-	-	10.9	1.28	0.45	10.9	1.28	0.45
SGD	-	-	-	5.0	1.38	0.22	5.0	1.38	0.22
Sabali South	-	-	-	5.4	0.94	0.17	5.4	0.94	0.17
Sabali North & Central	-	-	-	3.1	0.98	0.10	3.1	0.98	0.10
Mansounia Central	-	-	-	19.5	0.77	0.48	19.5	0.77	0.48
Total in situ	**-**	**-**	**-**	**47.9**	**1.07**	**1.65**	**47.9**	**1.07**	**1.65**
Stockpiles	-	-	-	7.7	0.49	0.12	7.7	0.49	0.12
Total	**-**	**-**	**-**	**55.6**	**0.99**	**1.77**	**55.6**	**0.99**	**1.77**

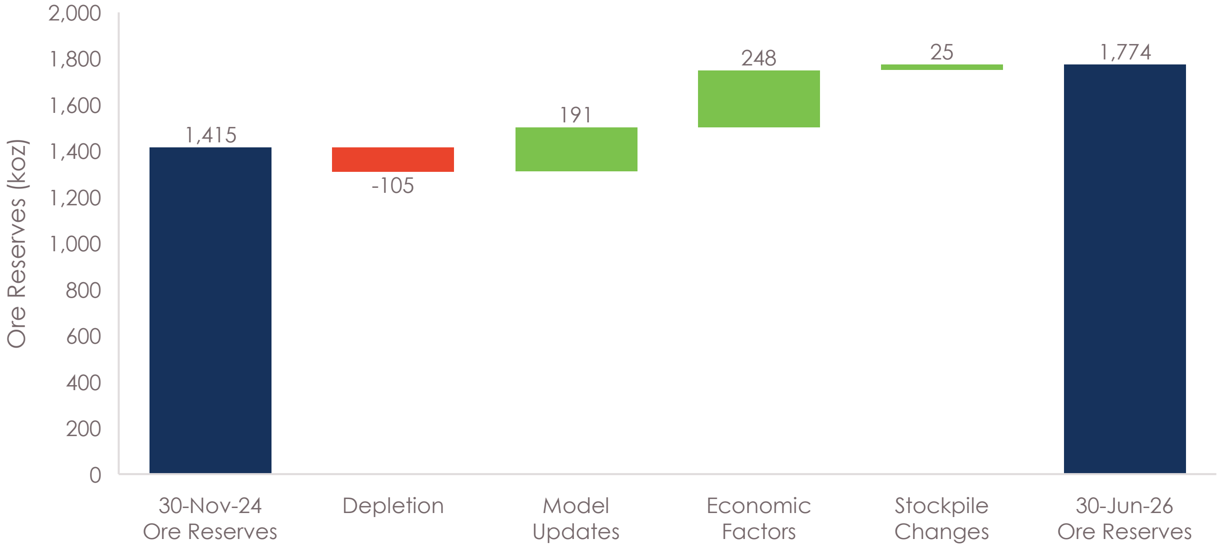
Notes:

1. The Ore Reserve has been prepared in accordance with the JORC Code and the CIM Definition Standards and has an effective date of 30 June 2026.
2. Ore Reserve was estimated using a long-term gold price of US$2,200/oz for all mining areas.
3. Ore Reserve is stated in terms of delivered tonnes and grade before process recovery.
4. Ore Reserve was defined by pit optimisation and pit design and is based on variable break-even cut-offs, varying from 0.33-0.63 g/t Au as generated by process destination, rock type and metallurgical recoveries.
5. Metal recoveries are variable, dependent on material type and mining area.
6. Dilution and ore loss applied through application of 1.0 m dilution skins to resource models using Mineable Shape Optimiser.
7. The Competent Person responsible for the Ore Reserve estimate is Mr Glen Williamson of AMC Consultants Pty Ltd.
8. Tonnage and grade are stated in metric units. Contained Au is reported as troy ounces.
9. Totals may not compute exactly due to rounding.

Material changes to the Kiniéro Ore Reserve since the last estimate (at 30 November 2024) include:

- Depletion: mining and processing activities during FY26 across the Sabali South, Sabali North, and SGA open pits resulted in a reduction of 105 koz;
- Model updates: updated models for SGA, SGD and Jean, incorporating results from resource definition drilling, added 191 koz;
- Economic factors: favourable economic factors – particularly an increase in the gold price assumption from US$1,800/oz to US$2,200/oz, contributed an additional 248 koz;
- Stockpile changes: changes in stockpiles accounted for a 25 koz increase.

Figure 5: Change in Kiniéro Ore Reserve by Activity – 30 November 2024 to 30 June 2026



Permitting Status

The Mansounia licence area comprises two adjoining exploration permits (Permis de Recherche Minière), adjoining Kiniéro Licence № 22962, totalling 144.15 km². Applications for two Permis d'Exploitation Minière Industrielle (Exploitation Permits), covering 50% of the Mansounia licence area, were submitted in the first quarter of 2023, ahead of the 5 April 2023 expiry of the exploration licences as required under Guinean mining law. A concurrent application for renewal of the Penta Exploration Permits was submitted on 31 May 2023.

The Company's applications for two Permis d'Exploitation Minière Industrielle (Exploitation Permits) remain under review by the MMG. All technical and administrative steps in the review of these applications have been completed, with the applications awaiting grant of the Exploitation Permit by presidential decree. The Company continues to engage closely with the Government of Guinea in this regard. The Penta Exploration Permits remain valid under the Mining Code's automatic extension provisions pending a decision, as confirmed by the CPDM (22 January 2025) and the Minister of Mines and Geology, who confirmed the application is complete and compliant with the Mining Code (7 March 2025).

The Exploitation Permits, if granted, will provide the necessary approvals for the Company to mine the relevant deposits in accordance with Guinea's Mining Code. Until the permits are granted, there remains a risk that the Company will be unable to undertake mining activities in the affected areas, including Mansounia Central and the relevant part of Sabali South.

Background to the Ore Reserve

Study Basis

Modifying factors used in the estimation of Ore Reserves were compiled using a combination of updated feasibility study investigations, mining contractor costs, and ongoing operations data. In addition to mine planning undertaken by AMC, SMG engaged TREM Engineering as specialists for geotechnical assessment, Geostratum Consulting for hydrogeology, Knight Piésold Ltd for the tailings storage facility and ABS Africa for environmental assessment.

Material Modifying factors (mining, processing, infrastructure, environmental, legal, social and commercial) are at better than pre-feasibility study level and have been considered during the Ore Reserve estimation process. The above updated studies demonstrate that the mine plan is technically achievable, and financial modelling confirms the economic viability of the project under current assumptions.

The process through which the Ore Reserves were determined was as follows:

1. Mineable Shape Optimiser ("MSO") was applied to resource models to generate mining shapes and generate diluted block models. The MSO algorithm generated 3D wireframes which:
    a. Meet minimum mining dimension criteria.
    b. Include dilution skins of 1.0 m thickness.
    c. Provide a diluted ore grade above the specified cut-off grade.
2. Geotechnical slope regions and pit optimisation inputs, including mining and processing costs, were added to the diluted block models to create mining block models.
3. Pit optimisation was undertaken on the mining block models using Geovia Whittle Four-X. The pit optimisations were completed based on US$2,200/oz gold price, 6.5% royalty, and 5% discount rate. PDI Gold selected the Revenue Factor ("RF") 1.0 pit shells to form the basis of pit designs.
4. Pit designs were created using Datamine and Micromine software and are based on:
    a. The selected RF1 pit shell wireframes from pit optimisation.
    b. The pit slope design criteria.
    c. Dual-lane ramp width of 18 m and 10% maximum gradient.
    d. Single-lane ramp width of 12 m and 12.5% maximum gradient.
    e. Minimum mining width of 20 m.
5. Pit phase designs were provided as input to the production schedule produced by PDI Gold in Micromine Alastri Tactical Scheduler software. The schedule results in 9.5 years mine life (8.5 years of mining followed by a year of stockpile processing), with 190 Mt of total open-pit material, 48 Mt of ore at 1.07 g/t Au, and 142 Mt of waste at a 3.0:1 waste to ore strip ratio. The processing schedule includes 7.7 Mt of ore reclaimed from stockpiles at 0.49 g/t Au.
6. Outputs from the production schedule were used as the basis for financial modelling undertaken by PDI Gold to justify economic extraction of Ore Reserves.

Mining Methodology – Open Pit

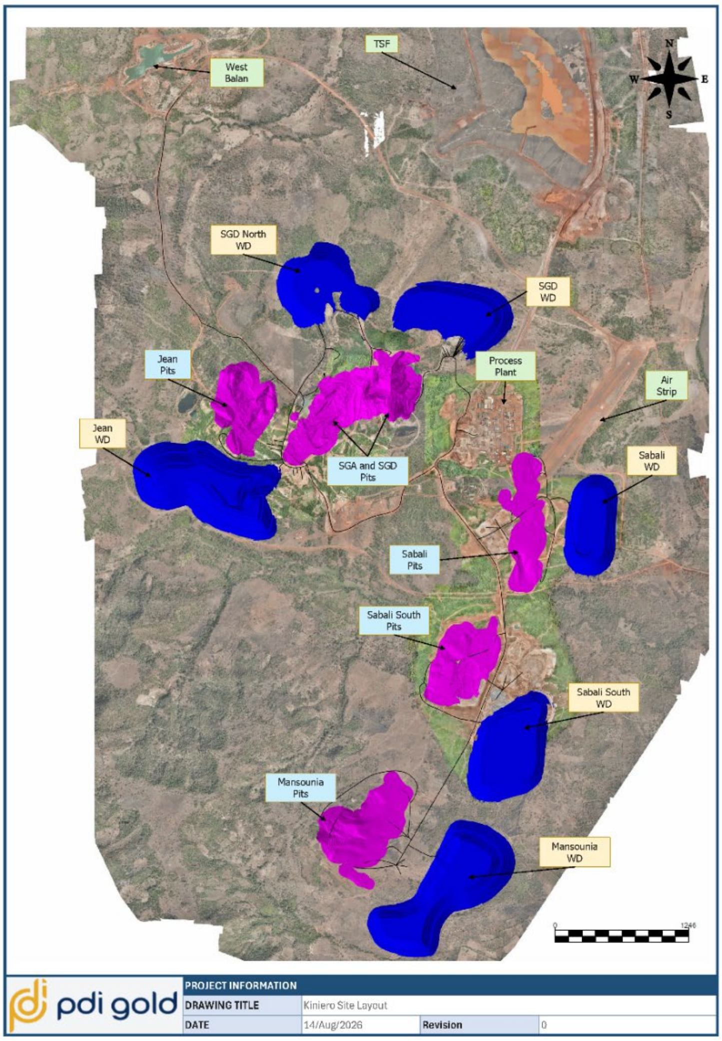
Mining at Kiniéro will be undertaken by conventional contractor truck and excavator open-pit mining in the SGA, SGD, Jean, Sabali South, Sabali North and Central, and Mansounia pits. Mining will be undertaken using 90-t excavators mining on 5 m benches and 2.5 m flitches loading 55-t Volvo A60H haul trucks. Historic mining in Jean, SGA, and SGD have resulted in pit lakes that require dewatering and clean-up prior to mining. Mining in upper oxide layers is free-dig with drill-and-blast required in all other areas. Drill-and-blast is expected to be required for approximately 70% of the oxide material, 100% of the laterite, transitional, and fresh material.

Ore is categorised by material and grade through in-pit grade control and will be hauled to run-of-mine ore pad ("MOP") stockpiles by the Volvo A60H truck fleet. All ore will be rehandled at the MOP by a fleet of Komatsu WA600 front-end loaders which will load SANY 8 x 6 60 t road haul trucks to deliver the ore to the process plant. Waste will be hauled to the nearest available waste dump by the Volvo A60H fleet. Ore is categorised by material and grade through in-pit grade control and hauled to the MOP. Waste is hauled to the nearest available waste dump.

Historic mining in Jean, SGA, and SGD has resulted in pit lakes that require dewatering and clean-up before mining.

The key mining infrastructure including pits, waste dumps, stockpiles, and haulage roads is shown in Figure 6.

Figure 6: Key Mining Infrastructure Layout



Nampala Gold Mine

Table 8 shows the Ore Reserves as at 30 June 2026. Total Ore Reserves are 3.7 Mt at 0.54 g/t for 0.06 Moz of gold.

Table 8: Nampala Ore Reserve

Deposit	Proved			Probable			Proved & Probable		
	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)	Quantity (Mt)	Gold Grade (g/t)	Gold (Moz)
Nampala Complex	-	-	-	3.2	0.55	0.06	3.2	0.55	0.06
Stockpiles	-	-	-	0.6	0.50	0.01	0.6	0.50	0.01
Total	**-**	**-**	**-**	**3.7**	**0.54**	**0.06**	**3.7**	**0.54**	**0.06**

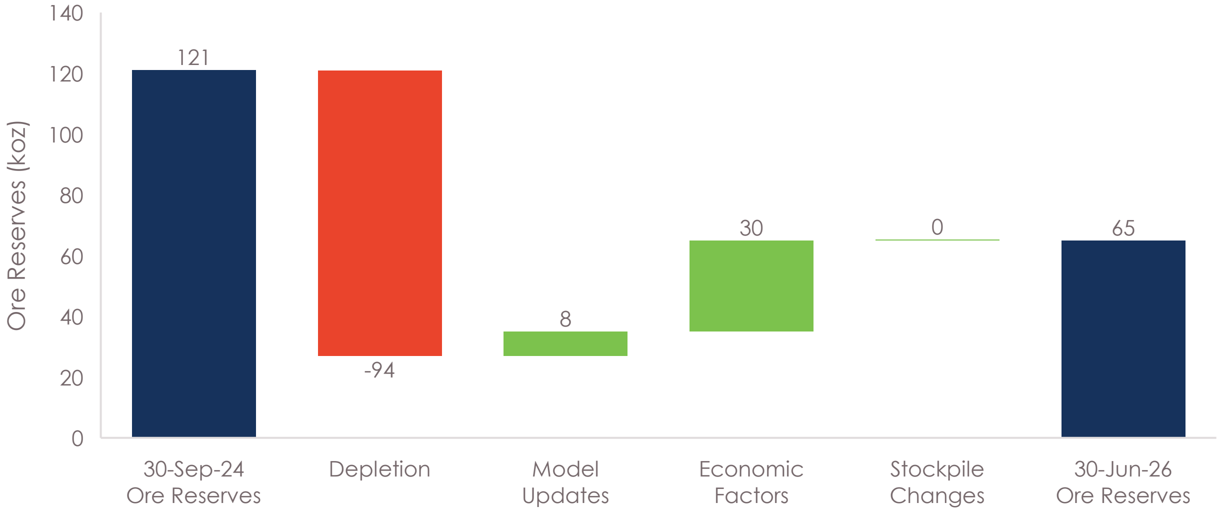
Notes:

1. The Ore Reserve has been prepared in accordance with the JORC Code and the CIM Definition Standards and has an effective date of 30 June 2026.
2. The Ore Reserve has been depleted for mining to 30 June 2026.
3. Mined ore grades have been reduced by 15% based on geology-to-mill reconciliation.
4. The Ore Reserve was estimated using a gold price of US$3,000/oz. Cut-off grades of 0.25 g/t Au for oxide material and 0.30 g/t Au for transitional material were applied.
5. Fresh material is excluded from the Ore Reserve estimate.
6. The US$3,000/oz gold price is considered a reasonable and justifiable input for pit optimisation, having regard to current market trends and the short remaining mine life at Nampala.
7. The Competent Person responsible for the Ore Reserve estimate is Mr Kwabena Dapaah, a full-time employee of PDI Gold Limited.
8. Figures have been rounded to an appropriate level of precision. Apparent differences may occur due to rounding.

Material changes to the Nampala Ore Reserve since the last estimate (at 30 September 2024) include:

- Depletion: mining and processing activities during FY25 and FY26 across the Nampala open pits resulted in a reduction of 94 koz;
- Model updates: updated models for the Nampala open pits, incorporating results from resource definition drilling, led to the conversion of Inferred Mineral Resource to Indicated Mineral Resource, adding 8 koz;
- Economic factors: favourable economic factors – particularly an increase in the gold price assumption from US$2,200/oz to US$3,000/oz, contributed an additional 30 koz;

Figure 7: Change in Nampala Ore Reserve by Activity – 30 September 2024 to 30 June 2026



Permitting Status

The Nampala Exploitation permit is valid until March 2042, whereas the exploration permits have all expired but remain valid due to the moratorium temporarily preventing the possibility of licence renewals.

Background to the Ore Reserve

Study Basis

The Nampala Ore Reserve is supported by the existing feasibility and technical studies identified in the accompanying JORC Table 1, updated mine planning and actual production and operating data from the Nampala operation. The supporting work establishes a mine plan that is technically achievable and economically viable under the assumptions described in this

The process through which the Ore Reserves were determined was as follows:

1. The mining block models were created by incorporating geotechnical slope regions and pit optimisation inputs, such as mining and processing costs and block revenues, into the resource block model.
2. The Ore Reserve incorporates slope parameters based on available geotechnical information and operational experience.
3. Pit optimisation was performed on the mining block models using the Deswik Pit optimisation software (Pseudo flow algorithm). The optimisation incorporated a gold price of US$3,000/oz and a combined royalty and ad valorem rate of 16.25%. PDI Gold's selected the RF1 pit shells to serve as the basis for the pit designs.
4. Pit designs were created using Datamine and Deswik software and are based on:
    a. The selected RF1 pit shell wireframes from pit optimisation.
    b. The pit slope design criteria.
    c. Ramps are designed with a 10% maximum gradient, featuring widths of 21 m for dual-lane sections and 14 m for single-lane sections.
    d. Minimum mining width of 20 m.
5. Pit phase designs were used to develop the production schedule in Deswik.Sched.
6. The schedule results in 1.9 (23 months) year mine life, with 16.2 Mt of total open-pit material, 3.2 Mt of ore at 0.55 g/t Au and 13.0 Mt of waste at a 4.1:1 waste to ore strip ratio . The processing schedule includes 0.6 Mt of ore reclaimed from stockpiles at 0.5g/t Au
7. Outputs from the production schedule were used as the basis for financial modelling undertaken by PDI Gold to justify economic extraction of Ore Reserves.

Operating cost estimates, encompassing mining, milling, and general overhead, are derived from current contractual agreements and approved budget forecasts.

Metallurgical recoveries are supported by comprehensive testwork conducted between 2010 and 2019, the findings of which remain technically valid. Furthermore, the estimation of Ore Reserves incorporates all relevant environmental, tenement, regulatory, and infrastructure approvals, as well as logistical requirements for product transportation to market.

Mining Methodology – Open Pit

Open pit Ore Reserves are established through practical pit designs that incorporate geotechnical parameters derived from field observations, technical reports, and reconciliations. Modifying factors, such as ore recovery and grade factors, and minimum mining widths tailored for 40t or 70t trucking fleets, are fully integrated into the inventory.

Furthermore, overall pit stability is maintained through domain specific slope design criteria rather than requiring specialised structural ground support.

The mining sequence is systematically optimised through scheduling processes that account for available operating hours, equipment sizing, and performance metrics to support economic evaluations. Crucially, all open pit reserve statements strictly exclude Inferred mineral resources, and any Inferred material encountered within designated pit shapes is conservatively classified and accounted for as waste.

COMPETENT PERSONS' STATEMENTS

Previously Reported Bankan Information

The Mineral Resource and Ore Reserve estimate for the Bankan Gold Project were previously reported in the Company's ASX announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025. The Mineral Resource estimate was prepared by Mr Phil Jankowski. The open pit and underground Ore Reserve estimates were prepared by Mr Ross Cheyne and Mr Brendon Smith, respectively, with the relevant processing, infrastructure, cost and environmental information prepared by Mr Stewart Watkins.

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company also confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified.

The supporting JORC Table 1 disclosures from the Company's ASX announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025 are stated in the appendix of this announcement.

Kiniéro

The information in this announcement that relates to the Mineral Resources for the Kiniéro Gold Mine is based on, and fairly represents, information and supporting documentation prepared by Mr Mark Kent, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Kent is employed by AMC Consultants Pty Ltd. Mr Kent has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the JORC Code and as a Qualified Person under NI 43-101. Mr Kent consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to the Ore Reserves for the Kiniéro Gold Mine is based on, and fairly represents, information and supporting documentation prepared by Mr Glen Williamson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Williamson is employed by AMC Consultants Pty Ltd. Mr Williamson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the JORC Code and as a Qualified Person under NI 43-101. Mr Williamson consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Nampala

The information in this announcement that relates to the Mineral Resources for the Nampala Gold Mine is based on, and fairly represents, information and supporting documentation prepared by Ms Emma Brosnan, a Competent Person who is a Professional Geologist of the Institute of Geologists of Ireland and a European Geologist of the European Federation of Geologists. Ms Brosnan is employed by Micon International Limited. Ms Brosnan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the JORC Code and as a Qualified Person under NI 43-101. Ms Brosnan consents to the inclusion in this announcement of the matters based on her information in the form and context in which they appear.

The information in this announcement that relates to the Ore Reserves for the Nampala Gold Mine is based on, and fairly represents, information and supporting documentation prepared by Mr Kwabena Dapaah, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Dapaah is a full-time employee of PDI Gold Limited. Mr Dapaah has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the JORC Code and as a Qualified Person under NI 43-101. Mr Dapaah consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

This announcement was authorised for release by the Board of PDI Gold.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

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ABOUT PDI GOLD

PDI Gold is a leading West African gold production and development company, combining a portfolio of high-quality assets with a proven execution capability and strong financial platform.

PDI Gold's asset portfolio is anchored by the Kiniéro Gold Mine in Guinea, which commenced production in late 2025, and the Nampala Gold Mine in Mali, which has been operating since 2017. These production assets provide momentum and strong cash flows as the Company advances its growth plans.

PDI Gold's long-life growth asset is the Tier-1 Bankan Gold Project in Guinea, one of the largest undeveloped gold projects in Africa. Bankan is approaching construction-ready status with expected production of ~250,000oz per annum over more than 12 years.

Once Bankan is in production, PDI Gold is targeting production exceeding 400,000oz per annum by 2029 from its low-cost mining hub in Guinea, leveraging the proximity and synergies of the Kiniéro and Bankan assets.

PDI Gold is at a pivotal stage in its evolution, growing into a mid-tier, multi-mine West African gold producer, with a clear focus on sustainably developing its portfolio to create long-term value for shareholders and stakeholders.

COMPLIANCE STATEMENTS

Not an Offer

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities. No securities regulatory authority has approved or disapproved the contents of this announcement. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, U.S. registration requirements.

Forward-Looking Statements

This announcement contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and expectations as at the date of this announcement and are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Forward-looking statements are generally identified by words such as "will", "expect", "anticipate", "may", "could", "should", "plan", "estimate" and similar expressions.

Although PDI Gold believes that the expectations reflected in the forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements since no assurance can be provided that such expectations will prove to be correct. Forward-looking statements are based on information available at the time those statements are made and/or good faith belief of the officers and directors of PDI Gold as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements involve numerous risks and uncertainties. Factors that could cause actual results to differ materially include, but are not limited to, commodity price fluctuations, foreign exchange movements and general economic conditions, geopolitical, social and regulatory risks, operating and cost risks, the speculative nature of exploration and project development including the risks of obtaining necessary approvals, licenses and permits and diminishing quantities or grades of reserves, changes to the legal and regulatory framework within which PDI Gold operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation and other risks described in PDI Gold's public disclosure documents filed on ASX and on SEDAR+.

Forward-looking statements speak only as of the date they are made. Except as required by applicable law, PDI Gold undertakes no obligation to update or revise any forward-looking statements contained in this announcement. All forward-looking statements contained in this announcement are expressly qualified in its entirety by the above cautionary statement.

BANKAN: JORC TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• Samples were acquired by a mixture of aircore ("AC"), reverse circulation ("RC") and diamond drilling ("DDH"). The majority of samples are 1 m downhole, with DDH core sampling intervals breaking at lithological contacts where appropriate. • Only RC and DDH drilling were used to estimate the resource.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• The NEB and BC estimates include assays received up to 29 July 2023 and are based on 205 DDH holes for 73,043 m, 62 RC/DDH holes for 25,711 m and 162 RC holes for 49,521 m, for a total 429 holes for 148,275 m of drilling. This includes the results of the close spaced grade control RC drilling completed in early 2022. • For Fouwagbe, 10 DD drillholes for 2,599.5m and 42 RC drillholes for 5,434m were drilled; and for Sounsoun 32 DD drillholes for 7,116m and 76 RC drillholes for 10,032m. • Core is orientated by a downhole orientation tool. Core diameters used are mostly NQ with minor HQ and HQ triple tube; 140 mm RC face sampling bits were used; and 90 mm aircore.
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.	• Core recoveries were recorded by dividing the total length of core returned from each run by the length of the run. • NEB and BC core recoveries averaged 92%, with the poorest recoveries (averaging 82%) in the first 40 m of the drillholes. Overall core recoveries for Fouwagbe average 84%, however the poorest recoveries are between 50 and 100m downhole, which averaged 73%; this is due to the deeply weathered and soft profile at Fouwagbe. For Sounsoun recoveries were excellent, averaging 98%, with only slightly poorer recoveries near surface. • Overall RC recovery appears good, however the total recovery is not measured. The rig cyclones are regularly cleaned (several times during drilling and between drilling) in order to minimise sample accumulation and contamination, and to increase the recovery rate.

Criteria	JORC Code explanation	Commentary
		• The splitters are regularly checked to ensure sample build up is minimised. • No relationship between sample recovery and grade has been analysed.
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 logged.	• All drill samples were logged systematically for lithology, weathering, alteration, veining, structure and minor minerals. Minor minerals were estimated quantitively. The Competent Person considers that the availability of qualitative and quantitative logging has appropriately informed the geological modelling, including weathering and oxidation, water table level and rock type. • The Competent Person considers that the availability of qualitative and quantitative logging has appropriately informed the geological modelling, including weathering and oxidation, water table level and rock type. • All drillhole intervals have been logged.
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.	• DDH core was cut with a diamond saw. Routine samples were half-core, with predetermined diamond core duplicates being quarter-core. • RC and AC drillholes were split using a cone sampler. The majority of chip samples are dry or only slightly damp. • The Competent Person considers these methods appropriate for this style of mineralisation. • For RC and AC samples, sample weights are recorded as are the weights of the rejects. • Field duplicate results for RC and DDH core samples demonstrated no bias in the sample results. There is a moderate scatter in the RC duplicate pairs and considerable scatter in the DDH duplicate pairs suggesting that the mineralisation is likely to be highly variable at a short scale, and this variability needs to be taken into account when planning future sampling programs. • Sample sizes are considered to be appropriate to the grain size of the 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.	• Samples were assayed using industry standard fire assaying with a 50 g charge; this method is a total method that should recover all gold in a sample. • Several commercial laboratories have been used, including SGS in Bamako, SGS in Ouagadougou, MSA in Yamoussoukro and BVI in Conakry. All use slightly different procedures, but typically the sample is dried, crushed to -2 mm, split to 200 g and pulverised to -75 microns, before a 50 g aliquot is taken for assay. • Not applicable. • Predictive Discovery Limited ("PDI") inserts routine blanks, certified reference materials and field duplicates into the sample stream submitted to the laboratories. The field duplicates are either second splits of chips (RC and AC) or quarter core (DDH) duplicates. The laboratories also insert their own CRMs and perform duplicate assays. • Analysis of this QA/QC data demonstrated that the data is of acceptable quality to be used for resource estimation.

Criteria	JORC Code explanation	Commentary
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.	• At this stage, the intersections have not been verified independently. • No twinned holes have been drilled at NEB, BC or Fouwagbe. • One pair of twin holes was drilled at Sounsoun: DD hole RBNDD0001 and RC hole RBNRC0059. The mineralised intersections (>0.15g/t) were 9.8m @ 0.45g/t and 6m @ 0.35g/t respectively, at a distance of approximately 8m apart. The similar tenor but differing widths may be a reflection of short-scale structural complexity that cannot be resolved at the current drill spacing. • Drillhole logging is completed on paper sheets and manually entered into a database on site. The data is managed by a company employee, who checks for data validation. Assay results are returned electronically from the assay laboratory and are merged into the assay table of the database. • No adjustments or calibrations have been made to any assay data.
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.	• Collar surveying is by contracted surveyors using DGPS enabled survey devices. Centimetric accuracy is achieved in the 3D positioning of drill collars and topographic features. • Holes are downhole surveyed with gyroscopic tools; the Champ Gyro or the Reflex EZ Shot depending on the contractor. • All surveying is completed on the WGS84 grid. • The topography of the project area was acquired in June 2022, comprising 3m gridded satellite topographic data. Collar pickups by DGPS are typically within 3m of this surface. The Competent Person considers that the surface is suitable for this Mineral Resource estimate.
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.	• NEB and BC have been drilled on variable grids, with 40m by 80m in the core Indicated area widening out to more than 100m in the Inferred areas. • Fouwagbe has been drilled on approximately 50m by 50m spacing. • Sounsoun has been drilled on two separate grids. The initial holes were drilled to 135° (to the SE) on an 100m by 50m grid, infilled to 50m by 50m in places. After analysis of the results, it was apparent that the mineralisation was oriented nearly east-west, so subsequent holes were drilled to 090° (to the south) to infill the previous grid to approximately 50m by 50m. • The Competent Person believes the mineralised zones have sufficient geological and grade continuity to support the classification applied to the Mineral Resources given the current drill pattern. • Drillholes were composited to 3 m downhole for saprolite and fresh mineralisation, and 1 m downhole for the laterite domain.
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	• The mineralisation at NEB and BC is mainly controlled by west-dipping shears, with a steep high grade plunge control to the west-southwest. The majority of the drilling is drilled at 55° to the east and intersects these shear and plunge directions at a high angle. The relatively consistent angle of

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	intersection between the mineralisation and the drilling leads to an unbiased sampling. Earlier NEB holes drilled at lower angles to the mineralisation direction have not been used in the estimation of Mineral Resources. • Drilling at Fouwagbe is orientated towards 135° (to the SE) on NW-SE lines. Three NW-dipping trend surfaces have been interpreted and the drilling intersects these at near right angles. These may be part of a network of shear zones. • An interpretation of drillhole logging at Sounsoun has defined a E-W trending shear zone in the north of the target area. Within the E-W structure, the higher grade mineralisation is hosted in shoots which plunge steeply to the north. The drilling orientated to the south intersects these at a high angle. The drilling orientated to the SE intersects these structures at a low angle. All data has been used, as there is insufficient data to determine any bias between the two drilling orientations. The current resource classification of Inferred conforms with this use of multiple drillhole orientations.Drillholes were generally aligned with dips between -45° and -60° to intersect the mineralization at high angles. • At NEB, programs were initially oriented to the west; when it was recognised that the mineralisation dips west, the drilling was switched to east drilling and most areas were re-drilled. An analysis of the data from east and west dipping holes showed: – The mean and median of the west dipping holes are higher than east dipping in the saprolite; – In the saprolite, the composites in the west dipping holes are more variable; – The west dipping holes in the saprolite have a larger population > 2g/t Au; – The mean and median of the west dipping holes are lower than east dipping in the fresh; – In the saprolite, the composites in the west dipping holes are less variable. • The west dipping data was filtered from the composite dataset before further processing, except for the laterite domain.
Sample security	The measures taken to ensure sample security.	• Samples are stored onsite with a 24-hour security presence. Samples are bagged in polyweave sacks, sealed and then driven directly to the assay laboratory; the current laboratory used is SGS in Bamako, Mali which requires crossing an international border. Coarse rejects and pulps will eventually be recovered from SGS and stored at PDI's office in Kouroussa or at the core shed.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• ERM has reviewed the sampling techniques and chain of custody procedures at the Project during the site visits. The Competent Person considers the techniques suitably designed and implemented.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>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.</td>
<td>

The Bankan Gold Project consists of four Permis de Recherce Industrielle (Or) (exploration permits) as follows:

<table>
<tr><th>Permit Name</th><th>Area (km^2)</th><th>Holder</th></tr>
<tr><td>Kaninko</td><td>98.2158</td><td>Mamou Resources SARLU</td></tr>
<tr><td>Saman</td><td>99.74845</td><td>Mamou Resources SARLU</td></tr>
<tr><td>Bokoro</td><td>99.9785</td><td>Kindia Resources SARLU</td></tr>
<tr><td>Argo</td><td>57.5422</td><td>Argo Mining SARLU</td></tr>
</table>

The permits are located between 9 51’00”W and 10 03 24W and between 10 32’26”N and 10’52”00N, situated to the northwest, west and southwest of the town of Kouroussa in Guinea.
The main Project area, and all the Mineral Resources on which the Definitive Feasibility Study (DFS) is based, are situated on parts of the Kaninko and Saman exploration permits which are both held by Mamou Resources SARLU (Mamou), a 100% owned subsidiary of PDI.
On 31 January 2025, PDI and Mamou submitted exploitation permit applications for 50% of the Kaninko and Saman permits areas to the Ministry of Mines and Geology (MMG) and the Centre de Promotion et de Développement Minier (CPDM) in accordance with Guinean mining law. PDI has indicated that the applications are at an advanced stage and are still being processed and is not aware of any immediate obstacles to the granting of the exploitation permits. The remaining portions of the Kaninko and Saman permit areas will be relinquished upon grant of the exploitation permits.
Parts of the Kaninko and Saman permits, including the NEB and BC deposits, which are the subject of the DFS, are situated in the Peripheral Zone of the Upper Niger National Park. The NEB and BC deposits are 21 km and 18 km, respectively, away from the closest point of the Core Conservation Area. The Argo and Bokoro permits are situated entirely outside the Peripheral Zone of the Upper Niger National Park.
There are overlapping regulations and decrees governing mining activities in natural protected areas in Guinea, including the Upper Niger National Park's management plan, and, as a result, the framework and conditions for the development of the Project are being developed in collaboration with the Ministère de l'Environnement et du Développement Durable (MEDD), park authorities, conservation groups and other stakeholders, and ultimately will be set out in the mining convention to be entered into in connection with the Project.
PDI has taken a robust approach to address the sensitivities associated with the location of the Project within the Peripheral Zone of the Upper Niger National Park and has completed an Environmental & Social Impact Assessment (ESIA) and an Environmental & Social Management Plan framework with the support of ERM. In January 2025, MEDD approved the ESIA and issued the Certificate of Environmental Compliance (ECC) for the Project, confirming MEDD's support for development of the Project in the Peripheral Zone.

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</tr>
</table>

Criteria	JORC Code explanation	Commentary
		- PDI has also committed to: – Relinquishing the portion of the Kaninko permit that overlaps the Buffer Zone of the Upper Niger National Park (contains no resources, exploration targets or proposed infrastructure); – Reforestation of the area within the Bankan exploitation permit (which is under application) along the boundary with the Buffer Zone during the development phase of the Project. - The Argo permit is subject to a joint venture, whereby PDI has earned a 90% interest and can acquire the remaining 10% at a decision to mine in exchange for a 2% net smelter royalty on production. - PDI submitted renewal applications for the Argo and Bokoro exploration permits in 2021 and 2023 respectively and has relied on Article 78 of the Guinean Mining Code that allows for permits to be extended automatically until the date of renewal. - PDI has been made aware that, on 26 May 2025, the MMG announced the revocation of over 100 exploration permits, including the Argo exploration permit (which hosts the Fouwagbe and Sounsoun Deposits) and the Bokoro exploration permit. PDI has not received any formal communication from the Guinean government on the matter and intends to work diligently with the MMG to achieve the granting of the renewals.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- No previous significant modern exploration has been performed in the NEB and BC area. - Previous exploration work has been completed in the Argo area by Cassidy Gold, including soil sampling, AC and RC drilling. - Artisanal miners have extracted an unknown quantity of gold from shallow hand dug pits and shafts, with panning and loaming used to identify mineralisation areas.
Geology	Deposit type, geological setting and style of mineralisation.	- The Bankan deposits are hosted in Paleoproterozoic rocks of the Birimian Supergroup in the Siguiri Basin, which is host to several significant large active gold mining operations. - Mineralisation consists of wide zones of structurally controlled chlorite, silica and sericite alteration with associated pyrite and quartz veining, emplaced during deformation of anastomosing north-south shears on the hangingwall of a tonalitic felsic intrusive, which has intruded a mafic and sedimentary greenstone sequence. - NEB mineralisation is found largely in a corridor between two moderately west dipping shears (the Main and Eastern Shears) with shallower dipping linking structures. The mineralisation is preferentially developed at the Main Shear, especially around the contact between the footwall tonalite and the overlying mafic/metasediment package. Higher grades are found in a steeply SW plunging shoot; a second high grade shoot down plunge of the main High Grade has been identified by three drillholes and is the target of current extensional drilling.

Criteria	JORC Code explanation	Commentary
		- North of a NE/SW striking wrench fault, the Gbengbeden mineralisation is similar to NEB, and is controlled by three anastomosing shears - BC mineralisation is controlled by moderately west-dipping shears in a tonalite/skarn package with mafic hangingwall. Preliminary analysis suggests that the higher grade mineralisation plunges steeply to the SW, similar to NEB. - Weathering has formed a deep saprolite profile, with a pisolitic and nodular lateritic cover which hosts remobilised gold, generally above the primary deposits or dispersed a few tens of metres laterally. - Fouwagbe: The mineralisation has broadly developed along a main deformation corridor dipping ~50° to the NW, in which three sub-parallel trends are interpreted. This deformation corridor appears to be positioned along a fold axis, and is hosted by a felsic formation and characterised by brecciated, foliated quartz veining with traces of sulphides. The Fouwagbe area is very deeply weathered, and structural measurements and interpretation are difficult. - At greater depth, beneath the oxidised felsic formations, a formation of mafic volcanic rocks was encountered, in which the main sulphide-rich formation zone is hosted. - Sounsoun: The main mineralised trend consists of a E-W sheared zone dipping 70° to the north, developed either in felsic intrusive formations or along a contact between felsic intrusive rocks and mafic volcanic rocks, with pyrite as the main sulphide and silica-chlorite alteration. The mineralisation seems to be preferentially developed along this E-W shear zone.
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.	- Exploration Results are not being reported.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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	- Exploration Results are not being reported.

Criteria	JORC Code explanation	Commentary
	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.	
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 (e.g. 'down hole length, true width not known').	• Exploration Results are not being reported.
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.	• Exploration Results are not being reported.
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.	• Exploration Results are not being reported.
Other substantive exploration data	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, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable.
Further work	The nature and scale of planned further work (e.g. 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.	• Additional drilling will be undertaken in the future with the aim of increasing and upgrading the classification of the Mineral Resources at all deposits.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria in this section apply to all succeeding sections)

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.	• Data is manually entered on site into Excel spreadsheet files, using a standardised format. Original forms are archived on site for reference. • PDI employs a database administrator who performs standard database validation checks including incorrect XYZ locations, missing surveys, missing logging, missing assays and data out of range. • The Competent Person checked the drillhole files for errors prior to Mineral Resource estimation. The Competent Person found no material errors and deemed the database was fit for the purpose of Mineral Resource estimation.
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.	• The Competent Person visited the site from 10th to 15th June 2022, from the 10th to the 21st November 2022, from the 11th to the 27th January 2023, and from 28th August to 5th September 2024. During these visits the following were inspected: – The general site layout, including the NEB and BC deposits, the Fouwagbe and Sounsoun deposits, Bankan village and surrounding areas; – Diamond core drilling; – Drillhole setup; – Core orientation and markup; – Core logging; – Core sampling; – Density measurement procedure; – PLT measurement procedure; – XRF measurement procedure; – RC drilling; – RC sampling; – Aircore drilling and sampling; – Auger drilling and sampling; – Sample dispatch; – Core and RC retention bag storage; – Pulp storage; – Review of selected core intervals. • Detailed technical discussions with PDI staff were also conducted.
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.	• All drillholes have been geologically logged for weathering and lithology. A standardisation and relogging program in April 2021 ensured consistency of logging and allowed lithologies to be simplified into a few main types. • An inspection of historic logging, core photos and core resulted in the identification of numerous intersections of the footwall shears, as well as hangingwall lamprophyre dykes; these were added to the appropriate database fields and used for geological modelling.

Criteria	JORC Code explanation	Commentary
	The factors affecting continuity both of grade and geology.	• No material assumptions have been made which affect the Mineral Resource reported herein. • The Competent Person is confident any alternative interpretations would result in globally immaterial differences in the Mineral Resource estimate. • The interpreted anastomosing shear systems for all four deposits have been used as a primary control in the interpretation of the mineralised domains, and as an anisotropy for the Leapfrog grade shells. In addition, the interpreted base of the laterite cover has been used as an upper constraint of the in situ mineralisation, and as the base of lateritic mineralisation where present. • The NEB High Grade domain is located at and in the immediate footwall of the Main Shear. • BC mineralisation is controlled by shears in a tonalite/skarn package with mafic hanging wall. Preliminary analysis suggests that the higher-grade mineralisation plunges steeply to the SW, similar to NEB. • For Fouwagbe, interpreted mineralised trends were used to produce mineralised shells; a SW plunge of 30° was interpreted from the continuity of the mineralisation and the disposition of the artisanal workings on the surface. • For Sounsoun, the interpreted E-W shear zone was used as an anisotropy for the Leapfrog shells at a 0.3g/t Au cut-off, with a steep NNE plunge down the shear plane.
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.	• NEB resource covers a strike length of approximately 1,500 m, and has been estimated to approximately 1,100 m below the natural surface. The plan width varies from 50 m to more than 220 m wide. The laterite mineralisation is near the natural surface, with saprolite mineralisation directly below the base of the laterite. • BC covers approximately 650 m long in strike and to approximately 350 m below the natural surface, with a width of the Low Grade domain of up to 240 m. • Fouwagbe mineralisation covers a strike length of approximately 400m, and has been estimated to approximately 300m below the natural surface. The plan width varies from 5m to more than 40m wide. The laterite mineralisation is near the natural surface, with saprolite mineralisation directly below the base of the laterite. • The Mineral Resource is constrained by an optimised open pit; this does not capture the entire mineralisation but is approximately 220m deep. • Sounsoun mineralisation covers a strike length of approximately 550m, and has been estimated to approximately 250m below the natural surface. The plan width varies from 5m to more than 25m wide. • The Mineral Resource is constrained by an optimised open pit; this does not capture the entire mineralisation but is approximately 150m deep.
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	• Gold grades have been estimated using Ordinary Kriging using Surpac software. • For NEB, three nested grade domains were defined in the saprolite and fresh mineralisation using

Criteria	JORC Code explanation	Commentary
	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 drillhole data, and use of reconciliation data if available.	Leapfrog software, at nominal 2 g/t Au (High Grade), 0.4 g/t Au (Medium Grade) 0.3 g/t Au (Northern) and 0.2 g/t Au (Low Grade) cut-offs from 3 m downhole composites. For the laterite mineralisation, a 0.5 g/t Au cut-off domain was defined from 1m downhole composites. • For BC, three nested grade domains were defined in the saprolite and fresh mineralisation using Leapfrog software, at nominal 1 g/t Au (High Grade), 0.5 g/t Au (Medium Grade) and 0.3 g/t Au (Low Grade) cut-offs from 3 m downhole composites. For the laterite mineralisation, a 0.5 g/t Au cut-off domain was defined from 1m downhole composites. • These domains were used as hard boundaries. High Grade composites were cut to 40 g/t, Medium Grade and Laterite to 30 g/t. The Northern and Low Grade domains were uncut. • Search ellipses and kriging parameters were chosen following Kriging Neighbourhood Analysis. • For Fouwagbe and Sounsoun, 1m downhole composites of DD and RC assays were extracted from the database and constrained to within the wireframes. • High grades were cut to 40g/t (Fouwagbe) and 30g/t (Sounsoun); these top cuts were chosen after inspection of the raw statistics and the distributions; the topcuts reduce the variance without reducing the raw mean by more than 5%. • For both deposits, the maximum search distance of 200m, and minimum of 8 and maximum of 24 composites, was chosen to fill all of the domains in a single estimation pass. • The previous resource estimate for the NEB and BC deposits was dated 21 January 2023 and totalled Indicated + Inferred 76.8 Mt @ 1.69 g/t Au for 4.1M oz.; the current model total Indicated plus Inferred is 100. 5Mt @ 1.66 g/t Au for 5.4 Moz. The changes are – In the NEB open pit, the completion of the infill drilling programme has upgraded the majority of the Inferred resource to Indicated; – The revised NEB structural and mineralisation model has produced additional Inferred resources in the footwall to STMZ that has been captured by the resource open pit optimisation; – Further extensional drilling at depth has increased the underground resource; the revised structural interpretation has also identified two new resource zones that added incremental resources; – At Gbengbeden, additional resources have been produced by extensional and infill drilling; – At BC, a relogging programme in early 2023 lead to a new geological model. In conjunction with the additional infill and extensional drilling, this has increased the resource. • These differences are result of the greater level of data and the more detailed interpretation that has been possible with it. In particular, the infill drilling has demonstrated a greater number of internal higher and lower grade structures, as well as

Criteria	JORC Code explanation	Commentary
		restricting the distance that grade shells are extended past the edge of the database. • The resource estimate for the Fouwagbe and Sounsoun deposits is a maiden estimate and therefore there are not previous estimates. • Previous artisanal mining production is minor in scale and not formally recorded. • No by-products have been modelled or are expected. • No elements other than gold have been estimated. • For NEB and BC, the estimation block size is 20 m Y by 10 m X by 5 m Z, approximately half the sample spacing in the best drilled parts of the deposits. The search ellipses range from 140 m to 300 m with a minimum of 8 and a maximum of 14 to 24 composites adopted. • For Fouwagbe and Sounsoun, the estimation block size is 20m Y by 10m X by 5m Z, approximately half the sample spacing in the best drilled parts of the deposits. The search ellipses range of 200m with a minimum of 8 and a maximum of 24 composites adopted. • SMU units were not modelled. • No assumptions have been made regarding the correlation of variables. • The interpretation of the Main Shear, Footwall Shears and other shears were used as an anisotropy for the Leapfrog shells. The logged base of laterite was used as a limit of the data used for the Mottled Zone, Saprolite Zone, Saprock and Fresh mineralisation. • The interpretation of the structures at Fouwagbe and Sounsoun were used as an anisotropy for the Leapfrog shells. The logged base of laterite was used as a limit of the data used for the Mottled Zone, Saprolite Zone, Saprock and Fresh mineralisation. • For the estimate of grades, high-grade cuts were applied to composites to reduce the influence of extreme outliers. These values, determined by statistical analysis including review of coefficient of variation values, histograms, log-probability plots, and mean-variance plots. The aim of choosing topcuts was to reduce the coefficient of variability without unduly affecting the overall mean grade of the various mineralised domains. • Standard model validation was completed using numerical methods (histogram and swath plots) and validated visually in section and 3D against the input raw drillhole data, composites, and blocks.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages have been estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	• The NEB open pit, Fouwagbe and Sounsoun resources are reported at a 0.5 g/t Au cutoff and BC is reported at a 0.4 g/t Au cutoff. Preliminary open pit economic assessments have suggested that for a bulk mining option the economic cutoff is likely to be in the range of 0.4-0.5 g/t Au, depending on the

Criteria	JORC Code explanation	Commentary
		Au price assumed. For BC, 0.4 g/t Au represents the mineralisation continuity better than 0.5 g/t Au. • The NEB underground resource is reported at a 2.0 g/t cutoff based on preliminary economic cutoff grade calculations.
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.	• Open pit mining is considered as the appropriate method for most future studies, and the Competent Person believes that there are reasonable prospects for eventual economic extraction based on the outputs of the Whittle optimisations completed. The key assumptions of the optimisations were: – Mill throughput of 4 Mtpa; – Metallurgical recovery of 94% for NEB, BC and Fouwagbe and 90% for Sounsoun; – Ore loss of 4% and dilution of 5%; – Base mining cost of US$1.92/t, incremented with depth; – Processing costs of US$19.90-$24.73/t, depending on material type; – Gold price of US$1,800/oz (NEB and BC) or $2,300/oz (Fouwagbe and Sounsoun); – Discount rate of 5%. • The optimisations captured a large proportion of the mineralisation and was largely driven by the extent of the modelled High Grade domains. • For NEB underground area, a bulk mining method has been assumed, and the current models are reported at a 2.0 g/t Au cutoff that greater selectivity is not achievable from the current very widely spaced data. • Although the Mineral Resource has been reported with the optimal open pit optimisation, a decision has been made to optimise the overall Project by mining a smaller open pit at NEB, and plan mining some of the open pit resource from an underground operation. As the underground cutoff is higher than the open pit cutoff, some of the lower grade parts of the open pit resource will be effectively sterilised and is unlikely to meet the Reasonable Prospects test. When the final decision is made to commence the underground, the Mineral Resource should be re-stated to reflect the planned sterilisation of part of the open pit resource.
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.	• A scoping level metallurgical testwork program was carried out on eleven samples with a total weight of 305 kg from both NEB and BC, representing softer saprolite and fresh rock mineralisation. All samples were quarter NQ diamond drill core apart from one saprolite sample of reverse circulation chips. • The scope of the test work program included: comminution testwork, optimisation of grind size and leaching characteristics, gravity concentration, and cyanide leaching tests. • The testwork program was completed by Metallurgy Pty Ltd in Perth, Western Australia. The main results were: – The fresh ore is relatively hard, with a Bond Ball Mill Index of 18-25 kWh/t.

Criteria	JORC Code explanation	Commentary
		– Optimum grind size is approximately 75 microns. – The ore has a moderate proportion of gravity-recoverable gold, ranging from 13% to 37% for the samples. – Using optimum leaching conditions, over 94% of the leach feed gold could be recovered in 24 hours, with a cyanide consumption of 0.7-0.9 kg/t and lime consumption of around 0.1kg/t. • These results suggest that relatively high recoveries may be achievable using standard CIL technology. • Four composites of saprolite ore were leach tested, two from Sounsoun and two from Fouwagbe. All four had good gravity recovery on the samples, despite the low head grade of three (<1g/t). The cyanide consumptions were consistently around the 0.22-0.24kg/t, and extractions at 24 hours were between 88% and 99%.
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 assumptions regarding possible waste and process residue disposal options have been made. Mine waste is planned to be stored in waste rock dumps adjacent to the deposits and process waste in a tailings storage facility. There are other gold mines operating in the Siguiri Basin in Guinea which utilise similar disposal techniques. • PDI has taken a robust approach to address the sensitivities associated with the location of the Project within the Peripheral Zone of the Upper Niger National Park and has completed an ESIA and an Environmental & Social Management Plan framework with the support of ERM. In January 2025, MEDD approved the ESIA and issued the ECC for the Project, confirming MEDD's support for development of the Project in the Peripheral Zone.
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.	• The density of selected core samples are measured using an immersion method. Samples of 10-30 cm of competent core are selected, every 30-50 m in waste lithologies and every 5 m in shear zones. The samples are oven dried, then weighed in air and then immersed in water and density calculated using Archimedes' Principle. • A total of 9,704 measurements have been recorded. • An analysis of the current density database was made, by classifying by the logged weathering and lithology. From a review of these, the mean values were similar to those used in the August 2022 resource model, however 114 were identified as problematic, in that their density readings did not match the expected range. These were removed from the dataset before statistical analysis. • The densities applied are fresh tonalite: 2.8 gcm^{-3}; fresh mafic: 2.9 gcm^{-3}; fresh metasediment: 2.6 gcm^{-3}; saprock, 2.3 gcm^{-3}; saprolite and mottled zone: 1.6 gcm^{-3}; laterite: 2.2 gcm^{-3}. These are typical values for the logged rock types. • Friable, oxidised or porous samples are first wax coated, with the mass of the wax recorded and taken into account for the density calculation. Lithology and weathering type are recorded for each sample.

Criteria	JORC Code explanation	Commentary
		- Densities were applied according to the interpreted lithology and weathering state.
Classification	The basis for the classification of the 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 was classified as Indicated and Inferred based on the level of geological understanding of the mineralisation, quality of samples, and drillhole spacing. - At NEB the drill spacing across the majority of resource pit shell has been closed to 80 m by 40 m, resulting in 3.90 Moz or 98% of the Open Pit Mineral Resource now being classified as Indicated. Inferred comprises some separate zones in the footwall, any open pit blocks in the Low Grade domain above the cutoff, the entire underground resource, and the majority of Gbengbeden, where the central core of the mineralisation within 70 m of the natural surface is Indicated, with deeper and along strike extensions Inferred pending further infill drilling. - At BC, the drill spacing varies from 40 m by 40 m to wider than 80m at the bottom of the model. The core area has been classified Indicated in the upper 70 m of the deposit (above 300 mRL) where the results and interpretation are consistent from hole to hole. At deeper levels, additional drilling is required to confirm the continuity between the several lodes and the Mineral Resource is classified Inferred. - At Fouwagbe and Sounsoun, the Mineral Resources are classified entirely as Inferred. - The classification reflects the overall level of confidence in mineralised domain continuity based the mineralisation drill sample data numbers, spacing and orientation. Overall mineralisation trends are reasonably consistent within the various lithotypes over numerous drill sections. - Internal audits were completed by ERM which verified the technical inputs, methodology, parameters and results of the estimate.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	- Internal audits were completed by ERM which verified the technical inputs, methodology, parameters and results of the estimate.
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 of the estimate should be compared with production data, where available.	- The accuracy of the Mineral Resource is communicated through the classification assigned. The Mineral Resource been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table. - The Mineral Resource Statement relates to a global estimate of in-situ tonnes and grade. It is suitable for reporting as a resource, however the relatively wide sampling grid has produced a model with only moderately well estimated individual blocks. No reliance should be placed on individual block grade estimates. - There has been no previous commercial production from the property. Previous artisanal mining production is minor in scale and not formally recorded.

Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Open Pit and Underground Ore Reserve estimate is based on the NEB and BC Mineral Resource estimate completed in August 2023 by ERM (formerly CSA Global) and prepared by Mr. Phil Jankowski as the Competent Person. The Mineral Resource estimate was reported using a 0.5 g/t Au cut-off for the NEB open pit, 0.4 g/t Au for BC and a 2 g/t Au cut-off for NEB underground Mineral Resources. • The Mineral Resource estimate for the combined NEB and BC open pits has been reported as follows: – Indicated: 83.7 Mt at 1.54 g/t Au; – Inferred: 10.0 Mt at 1.03 g/t Au. • The Mineral Resource estimate for the NEB underground has been reported as: – Inferred: 6.8 Mt at 4.07 g/t Au. • It should be noted that the above open pit Mineral Resource was constrained by a large optimisation shell to determine a reasonable prospect for eventual economic extraction (RPEEE). However, the final NEB pit design generated for the Open Pit Ore Reserve was considerably smaller as it was based on an open pit / underground trade-off optimisation. Consequently, the portion of Open Pit Indicated Resource below this smaller pit shell was considered as part of the underground mining study. • A mining study at a DFS level was carried out on the Indicated portion of the Mineral Resource, including pit optimisation, optimisation of underground stope shapes, mine design (both open pit and underground), production schedules and cost estimation and modelling. • The Ore Reserve was then estimated by taking into consideration the mining, processing, metallurgical, economic, marketing, legal, environmental, social, and governmental factors. • Some of the Open Pit Ore Reserve economic cut-off grades for NEB are lower than the 0.5 g/t cut-off grade used to report the NEB Open Pit Mineral Resource. However, the NEB Open Pit Ore Reserve designs are well within the RPEEE optimisation shell used to define the NEB Open Pit Mineral Resource. • The BC Open Pit Mineral Resource is inclusive of the BC Open Pit Ore Reserve. • The NEB Open Pit Mineral Resource is inclusive of the NEB Underground Ore Reserve.
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.	• Mr Ross Cheyne, an employee of Orelogy Mine Consulting Pty Ltd and the Competent Person for the Open Pit Ore Reserves, conducted a site visit from 25th January 2025 to 29th January 2025. During this visit, the following aspects of the Project were inspected: – Road access to site from Conakry. – The general site layout, including but not limited to: the NEB/GBE and BC deposits; process plant; mining infrastructure; TSF; magazine. – Bankan village and surrounding areas.

Criteria	JORC Code explanation	Commentary
		– Kouroussa township. – Diamond core drilling samples stored at site. • Detailed technical discussions were also conducted with PDI staff. No areas of concern were identified as part of the site inspection. • Mr Brendon Smith, an employee of Orelogy Mine Consulting Pty Ltd and the Competent Person for the Underground Ore Reserves, has not visited the site and has relied on the observations of Mr Ross Cheyne.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least PFS level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable and that material Modifying Factors have been considered.	• The Bankan Gold Project has been completed to a minimum level of a DFS, this being considered as +/- 15%. The work undertaken for the Project has addressed all material Modifying Factors required to convert Mineral Resources to Ore Reserves. It has shown that the mine plan is technically achievable and economically viable. • This Ore Reserve estimate applies all material Modifying Factors such as mining dilution, mining recovery, infrastructure, costs, legal, environmental, social and regulatory, in line with normal JORC Code standards. • The Ore Reserve estimate and associated mining schedule and financial modelling are underpinned by operating mining cost data, processing costs from proven technology and plant recovery information.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	• An economic definition of ore has been applied for this Ore Reserve estimation. **Open Pit** • The Open Pit Ore Reserve is reported using variable cut-off grades as processing costs vary by material type and metallurgical recovery varies by the diluted head grade. Consequently, ore was flagged in the model on a block-by-block basis. Dilution has been applied in the model and therefore the cut-off grades quoted are for a diluted grade. • Based on the average diluted grade, the average cut-off grades by material type are: – Laterite = 0.41 g/t diluted; – Saprolite / Mottled = 0.38 g/t diluted; – Saprock = 0.41 g/t diluted; – Fresh = 0.48 g/t diluted. • All blocks in the pit design that do not satisfy these criteria were classified as waste material. • The cut-off grade was based on a fixed long-term gold price of US$1,800/oz. **Underground** • An economic cut-off grade for the underground has been applied for this Ore Reserve estimation. The cut-off calculation was based on the following equation: • Cut-off Grade (g/t) = Total Cost ($/t) / (Process Recovery (%) * (Metal Price ($/g) - Other Costs ($/g)) • The cut-off grade parameters include: – Fixed gold price of US$ 1,800 /oz;

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

Government royalty of 6%;
Selling cost of US$ 4.0 /oz;
Processing recovery of 92.6%;
Processing cost of US$ 22.34 /t;
G&A cost of US$ 2.28 /t ;
Underground mining cost of US$ 74.47 /t.

The underground economic cut-off grade was estimated to be 2.0 g/t, noting that all underground ore is fresh ore.

</td></tr>
<tr><td>Mining factors or assumptions</td><td>
<p>The method and assumptions used as reported in the PFS or FS to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).</p>
<p>The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.</p>
<p>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</p>
<p>The mining dilution factors used.</p>
<p>The mining recovery factors used.</p>
<p>Any minimum mining widths used.</p>
<p>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</p>
<p>The infrastructure requirements of the selected mining methods.</p>
</td><td>
<p>Open Pit</p>

To develop the mine plan for the Bankan Gold Project, optimised pit shells were prepared using GEOVIA's Whittle™ software. Designs and schedules based on optimised pit shells were completed using the Hexagon MinePlan Schedule Optimizer (MPSO) scheduling tool.
Input parameters for the pit optimisations were based on data from PDI and external parties, such as geotechnical reports and metallurgical results.
The gold price is based on a conservative US$1,800/oz.
The operating costs have been based on a mix of first principles estimation, budget submission from suppliers and contractor and input from PDI, all to an acceptable DFS standard.
The mining method is based on three pit stages in NEB and a single pit stage each in GBE and BC. Pits are mined using conventional open cut, drill and blast, and load and haul mining methods. This is considered appropriate for this style of deposit and is the most commonly used approach in West Africa.
The resources below the NEB open pit will be mined by underground methods.
Pit slope parameters were made in accordance with the recommendations provided by geotechnical consultants Peter O'Bryan and Associates, using assessment of resource definition diamond cored drill holes and seven (7) geotechnical-specific diamond cored holes for its analysis. The following pit slope design parameters were provided as input to the mine design:

<p>All Weatherred Zones</p>
<table>
<tr><td>Face Height (m)</td><td>5</td></tr>
<tr><td>Face Angle (°)</td><td>60</td></tr>
<tr><td>Berm Width (m)</td><td>4.5</td></tr>
<tr><td>Inter-ramp Angle (°)</td><td>34.1</td></tr>
</table>
<p>NEB / GBE Fresh Zone</p>
<table>
<tr><th>Parameter</th><th>Footwall (Domain A)</th><th>Hanging wall (Domain B)</th></tr>
<tr><td>Face Height (m)</td><td>10</td><td>20</td></tr>
<tr><td>Face Angle (°)</td><td>90</td><td>75</td></tr>
<tr><td>Berm Width (m)</td><td>>4[1]</td><td>8</td></tr>
<tr><td>Inter-ramp Angle (°)</td><td>68[1]</td><td>56.3</td></tr>
</table>
<p>Note 1: Inter-ramp angle is limited by the dip in mineralisation which is likely to result in berm widths of 12 m and an inter-ramp angle of 39.8˚.</p>
<p>BC Fresh Zone</p>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

Parameter	Footwall (Domain A)	Hanging wall (Domain B)
Face Height (m)	10	20
Face Angle (°)	90	75
Berm Width (m)	>4[1]	8
Inter-ramp Angle (°)	68[1]	56.3

Note 1: Inter-ramp angle is limited by the dip in mineralisation which is likely to result in berm widths of 8.5 m and an inter-ramp angle of 49.6˚.

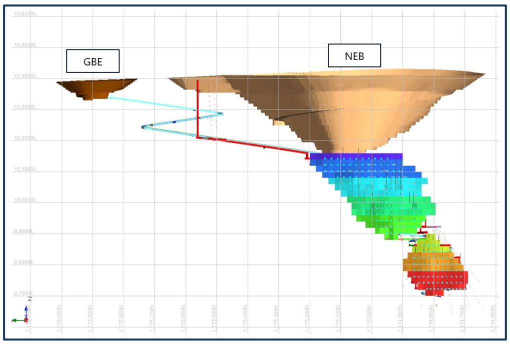
- The pit optimisations were run including the application of an underground mining cost to determine the optimum depth to transfer from open pit to underground mining methods.
- Pit designs were validated against an optimised pit shell generated using the final DFS parameters. There was an overall 3% reduction in ore and 2% increase in waste across all designs relative to the optimised shells.
- Dilution and ore loss was modelled in 3D utilising a proprietary edge dilution approach by Orelogy Mine Consulting. This resulted in a global dilution of 3.6% and ore loss of 4.4% inclusive of operational ore loss of 1%. This is reflective of the broader and more continuous nature of the NEB orebody which makes up 90% of the Open Pit Ore Reserve. Dilution for the smaller deposits (BC and GBE) is much higher, averaging 5.4% and 8.7% respectively.
- The minimum mining width applied in the design is 50 m and is appropriate for the selected mining equipment fleet.
- Revenue from open pit Inferred Mineral Resources has not been included in the pit optimisations, or in the LOM scheduling for the Ore Reserve modelling.
- The base of the GBE pit is utilised for the portal access to the underground operation. The underground mine requires approx. 15 months of development before ore can be sustainably supplied to the process plant. Therefore, GBE pit is required to be mined in the first three quarters of Year -2 of the Project to allow the underground timeline to be achieved. Therefore, the basis of the DFS is that GBE will be mined by the bulk earthworks contractor mobilised as part of the construction phase of the Project.

Underground

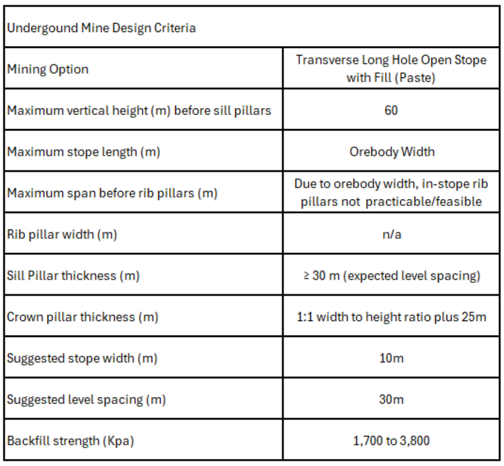
- The mining method is a combination of transverse and longitudinal long hole open stoping with engineered paste fill. Mining methodology is a top-down mining approach, extracting panels of three mining levels in a bottom-up mining sequence.
- Selection of the mining method followed the UBC mining method selection process (Miller-Tait, 1995).
- Mining development and production will be conducted with conventional mechanised mining equipment, (jumbo/ long hole development/production drill and blast, load and haul with LHD and trucks) in line with industry best practices. This is considered appropriate for this style of deposit.
- The underground orebody will be accessed through mining a conventional decline (1 in 7 gradient) from the base of a small open pit (GBE) as opposed to a

Criteria	JORC Code explanation	Commentary

box cut with ventilation provided through a secondary/twin decline and vertical shafts.



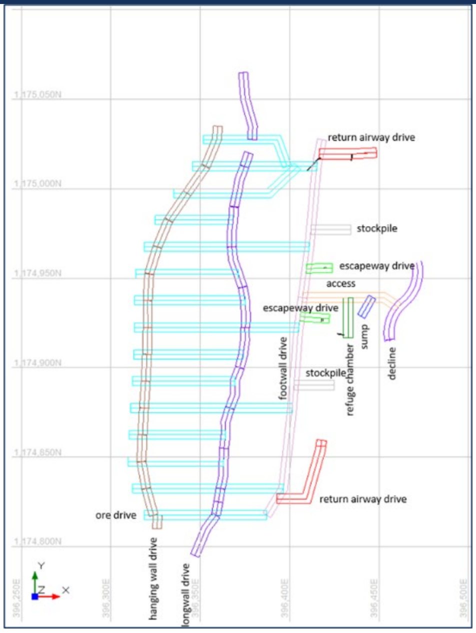
- Key geotechnical parameters provided by external consultants Peter O'Bryan & Associates and Minefill Services are shown below:



Undergound Mine Design Criteria	
Mining Option	Transverse Long Hole Open Stope with Fill (Paste)
Maximum vertical height (m) before sill pillars	60
Maximum stope length (m)	Orebody Width
Maximum span before rib pillars (m)	Due to orebody width, in-stope rib pillars not practicable/feasible
Rib pillar width (m)	n/a
Sill Pillar thickness (m)	≥ 30 m (expected level spacing)
Crown pillar thickness (m)	1:1 width to height ratio plus 25m
Suggested stope width (m)	10m
Suggested level spacing (m)	30m
Backfill strength (Kpa)	1,700 to 3,800

- Level intervals of 20m were adopted to mitigate risks related to drill hole accuracy and hole deviation, stope recovery and reliable slot performance. It also better respects the orebody's geometry (40-45° dip), reducing the potential for internal dilution and maintaining hangingwall stability throughout the operation.
- Level development designs include a footwall drive located 25 m from the orebody providing ore drive access on multiple fronts. A hangingwall drive is designed to support transverse stoping, by offering a free mining face and allowing installation of hangingwall cable bolts to enhance ground stability. Longitudinal stopes are situated along the footwall and at the north and south extremities, with access is provided via dedicated longitudinal ore drives. In addition to production infrastructure, each level is equipped with an escapeway drive, a sump on the access drive, return air connections at both ends of the footwall drive, and a refuge chamber cuddy, which also serves as a location for a substation where required.

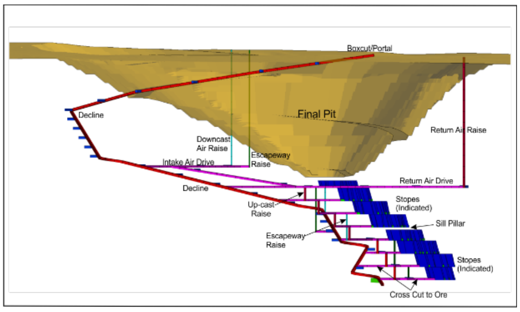
Criteria	JORC Code explanation	Commentary



- Designs and schedules based on optimised stope shapes were completed in Deswik Suite, a proprietary design and scheduling software tool.
- Various mining recovery modifying factors were applied within the mine plan based on the following:

Design Type	Recovery (%)
Development	100
Stoping	85
Sill Pillar Stope	75
Crown Pillar	75

- The modifying factor of planned dilution, been based on an overbreak of 0.5 metres on the hangingwall and footwall of each stope, equates to between 9% and 16% dilution, depending on stope dimensions.
- No revenue from any Inferred Mineral Resource has been included in the underground optimisations or life of mine scheduling for the Ore Reserve estimation.
- Underground specific infrastructure includes, (but is not limited to), twin decline, return air ventilation raises to the surface, primary and secondary ventilation fans, surface cooling plant, internal return air raise and escape way raises between levels, paste plant and associated reticulation, dewatering pump stations, footwall drives on each level, power substations, refuge chambers, compressor and mine services.



Criteria	JORC Code explanation	Commentary
		• The establishment of this infrastructure is included in the capital cost estimates for the Project. **General** • General mining infrastructure will include a ROM pad, tailings storage facility, topsoil and waste rock dumps, stockpiles, haul roads, workshops, processing plant, power station and offices. The establishment of this infrastructure is included in the capital cost estimate or the operating cost estimate (where assumed to be provided by a contractor as part of a rate for services or a build-own-operate arrangement) for the Project.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical testwork undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot-scale testwork and the degree to which such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The gold processing plant implements separate crushing circuits for weathered and fresh feed to take into account materials handling issues with weathered feed (particularly the saprolite clays). For fresh feed a single stage jaw crusher is used, stockpiling crushed ore on a stockpile. For weathered feed a single stage mineral sizer feeds directly to the grinding circuit. The grinding circuit is a SAG/Pebble crusher/Ball mill circuit (SABC) to prepare the ore for treatment in a well-tested conventional Gravity/Leach/CIL circuit. The process plant has been designed based on a throughput of 4.5 Mtpa. The process throughput ramps up from 60% of nameplate in Month 1 to 100% nameplate by Month 5 of Year 1. • At steady state, mill feed split between Open Pit and Underground will be approximately 70/30. • Metallurgical testwork has been conducted across three programs, from 2021 to 2025 as per below: – Program 1: Preliminary testwork managed by Mintrex (2021). – Program 2: Interim testwork managed by IMO (2024). – Program 3: Latest testwork managed by PDI/Dhamana (2024-2025). • The first two scoping level metallurgical testwork program were carried out on eleven samples from both NEB and BC, representing softer saprolite and fresh rock mineralisation. All samples were quarter NQ diamond drill core apart from one saprolite sample of reverse circulation chips. • These programs defined the key process design criteria, which included: – Grind size, selecting a grind size of (P80) 75µm. – Gravity gold recovery, which demonstrated that there are material levels of gravity recoverable gold. – Carbon in leach (CIL) or carbon in pulp (CIP) which demonstrated that hybrid CIL is suitable due to minimal preg-robbing by the ore. – Leaching residence time, demonstrating that industry typical residence time of 24 hours was suitable. – Oxygen versus air for oxygen for the leaching, showing the use of air is comparable to oxygen in the cyanide leaching process, therefore the more cost-effective use of sparged air is justified.

Criteria	JORC Code explanation	Commentary
		– Leaching of the gravity tail with a range of cyanide concentration demonstrating that there is no loss of gold extractions when leaching commenced with an initial CN concentration of 500ppm then allowing it to decrease to 120ppm during the leach. • Program 3, which was completed in parallel with the DFS, used the earlier work that defined the general process flowsheet and conditions to complete a variability program and bulk testwork to improve the definition of process performance and design envelope, and to define carbon loading and cyanide destruction performance and design parameters, and critical equipment sizing. Program 3 used available samples from the previous programs and a further 32 new samples spanning the range of lithologies and grades from NEB/GBE and BC. All samples were quarter NQ diamond drill core. • Key design and operating parameters that have been finalised from all testwork to date include: – Materials handling testwork interpretation concluded that the materials handling properties of saprolitic ores are not amenable to jaw crushing or stockpile reclamation. As a result, a separate feed system is recommended for this ore type. – Fresh ore and fresh/laterite blends are both suitable for jaw crushing and stockpile reclamation. – Power demand for the comminution circuit will vary by lithology as per below: ○ Fresh ore, 29.1 kWh/t. ○ Laterite/Saprock/Shear, 13.1 kWh/t. ○ Saprolite, 5.6 kWh/t. – Cyanide concentration to target leach residual of 150 to 200 mg/L of NaCN. In normal operation, 150 mg/L can be targeted without an impact on gold extraction, however in the event of elevated copper in solution, higher NaCN concentrations may be required to enable maximum gold loading onto carbon. – For blends containing less than 75% saprolite, thickener underflows can realistically achieve greater than 52% solids (w/w), and rheology supports the operation of the leach at 50% solids (w/w). – For blends containing less than 50% saprolite, filtration moisture of less than 16% (w/w) is realistically achievable with pressure filtration. – Cyanide consumption is influenced by the presence of cyanide soluble copper), and review of the variability dataset justifies 0.40 kg/t of cyanide consumption in the leach. – Lime consumption is influenced by the lithology of the ore with average lime consumptions of: ○ Fresh ore, 0.33 kg/t. ○ Weathered ore, 2.06 kg/t.

Criteria	JORC Code explanation	Commentary
		– Gold extraction is influenced by gold head grade as defined by the following relationship: $\text{Au Recovery (\%)} = 0.5145 \times [\text{Au head, g/t}] + 91.533$ – Cyanide destruction is effective using the following operating conditions: ○ 3 g SO2/g WAD CN, added as Na^{2}S2O5. ○ 30 mg/L Cu excess, added as CuSO4.5H2O. ○ pH 8.5. ○ 2-hour residence time. – The estimation of WAD cyanide is majority driven by free cyanide, and cyanide associated with soluble copper, where free cyanide is expected to range between 106 and 80 g/L. Soluble copper can only be estimated by taking the median of the variability leach data set. The median copper in solution is 27 mg/L. • The effect of the recovery calculation is relatively small with the higher-grade underground ore generating an average 93.5% recovery against the open pit at 92.3%.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• PDI completed an ESIA for the Project in April 2024. The MEDD approved the ESIA and issued the Certificate of Environmental Compliance (CCE/00070) for the Project on 17 January 2025. • The Project area lies within the Peripheral Zone of the Upper Niger National Park. • Over the years, the area in which the Project is to be located has been extensively deforested for agriculture, grazing and charcoal burning, as well as for artisanal mining, degrading the area's biodiversity, water courses, soils and habitats. Key aspects the ESIA addressed include the impact of mining activities on critical habitats and some endangered species. • A critical habitat assessment has been completed, and the triggering features identified in the Project area of influence consist of two habitat types (the bowal and gallery forest) and nine species: western chimpanzee (critically endangered), hooded vulture (critically endangered), three fish species; three plants; and a reptile. • Design and control measures for biodiversity have been factored into the mine plan to avoid sensitive biodiversity features in the Project area. Mitigation will be managed through the Biodiversity Action Plan to identify and protect set-asides, biological corridors, restoration of habitats, and biodiversity offsets. • Other impacts identified are on air quality and noise, where the nearest sensitive receptor is Bankan village. Mitigating these impacts will require good international industry practice measures to control dust and minimise combustion emissions, construction activities and traffic near Bankan. • Geochemical test work to assess the propensity for acid metalliferous drainage and metal leaching (AMD/ML) has been completed on the saprolite and bedrock that will be excavated. The sulphur

Criteria	JORC Code explanation	Commentary
		content in most of the samples is low, with the majority of samples falling within the non-acid formation (NAF) category. Leachate samples, combined with mineralogy and drill hole database metals data, indicate that most of the major lithologies tested are non-acid forming or acid consuming. On this basis, only high-level controls are required to manage the risk of acid generation in the waste rock. • Proposed Waste Rock Dumps (WRD) have been placed and designed to minimise impact and incorporate boundary sediment traps and sumps to collect surface water runoff. WRD heights have been restricted to not exceed the surrounding regional topography and be geotechnically stable. • A filtered TSF has been adopted due to the Project's location within the Peripheral Zone of the Upper Niger National Park and proximity to the regional centre of Kouroussa. The filtered TSF will be fully lined with HDPE, and as such, has a low risk of any leachate from the TSF entering groundwater. • A conceptual closure plan has been developed as part of the ESIA, aligned with ICMM guidance and is reflected in the Project cost model. A total closure cost of US$36.5M has been calculated, inclusive of a US$3.2M allowance for post-closure monitoring. • AGE Consultants conducted a 1:100-year flood event on surface water across the Project Site, including the Niger River, and prepared a Stormwater Management Plan. • It is important to note that the Project final execution design aspects may differ from those presented in the ESIA or the DFS. Where these changes are material to environmental and social risks and impacts, management of the change process shall be applied to re-assess these and/or conduct additional assessments (as required by international standards and Guinean law and regulations).
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	• Other than some local roads and an exploration camp, there is no existing infrastructure in the Project area. • Sufficient land exists across the Project area for development of the required infrastructure when taking into account topography, surface water, geotechnical, environmental and social considerations. • Power availability in the region from gird sources is sparse although work is currently being completed on the Mali interconnector which will run approximately 30 km from the Project area. As such, power for the Project will be generated through a heavy fuel oil (HFO) power plant in combination with a solar farm to be located to the southwest of the process plant. • Raw water supply to the Project will be via a combination of ground dewatering bores installed around the NEB and GBE pits along with water harvested from the TSF. There will also be two bores dedicated to water supply at the accommodation village. • Unskilled labour is readily available in Guinea for the Project. Skilled labour for open pit mining operations, gold processing operations and general and administrative operations is also readily

Criteria	JORC Code explanation	Commentary
		available in Guinea due to the established gold, and other commodities, mining in the country. Skilled labour for underground mining operations will be rare in Guinea as there is little underground mining in the country. Taking these factors into account, the labour cost estimates have included sufficient expatriate staff, along with the relevant on-costs, to secure the skills required for the successful operation of the Project. In addition, the use of contract mining services has been included as it will de-risk the supply of mining operations labour from local sources. • Accommodation for the site will be predominately in Kouroussa although an accommodation village is included for the expatriate and senior staff located approximately 8.5 km from the processing plant on the northern side of the N1 highway. The camp size will be sufficient for the workforce requirements and will be expanded with temporary construction facilities for construction.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. The source of exchange rates used in the study. Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	• All costs used in the study were based on US dollars, and the conversion of amounts into US dollars, where required, was based on defined exchange rates which approximated spot rates at the time. • Capital and operating cost estimates are of sufficient accuracy for a DFS confidence level. • The capital cost estimate is a bottom-up estimate generated from designs of sufficient detail to support a Class 3 estimate, market information and a mining contractor quote for both open pit and underground mining. A small percentage of costs were priced on industry norms and typical estimating factors. • The operating cost estimate is a bottom-up estimate, incorporating a mining contractor quote for both open pit and underground mining. All significant and measurable items are itemised with smaller items factored in as per industry practice. • There are no allowances for deleterious elements in product as none have been identified as part of the DFS. • Transportation, including sea freight and charges from the port to the site, have been included as separate mobilisation costs and incorporated into the capital and operating cost estimate. For goods sourced in Guinea only transportation costs from the supply source to the Project area have been included. • The treatment and refining charges are based on pricing from a global refining company. The gold metal produced is not sold under a specification. • The royalty included is based on 5% of the revenue plus a Local Development Contribution of 1% of revenue.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• The revenue calculations have been based on detailed mine designs, mining schedules and modifying factors. The treatment and refining charges used was US$ 4.00/oz. • The gold price used for estimation of the Ore Reserve is a fixed US$ 1,800/oz. This was reviewed against a market consensus long-term forecast from approximately 30 institutions of US$2,400/oz and is considered conservative.

Criteria	JORC Code explanation	Commentary
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. A customer and competitor analysis along with the identification of likely market windows for the product. Price and volume forecasts and the basis for these forecasts. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• A long-term consensus forecast from approximately 30 institutions was reviewed. • Market commentators continue to forecast strong gold prices. • There is a transparent and liquid market for the sale of gold. It is assumed that gold doré will be air freighted and sold to a global refinery. Price is expected to be based on the LBMA gold price on the day of completion of refining.
Economic	The inputs to the economic analysis to produce the NPV in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• The economic analysis is based on the capital cost and operating costs as driven by the combined production schedule including only the Ore Reserves from the open pit and the underground operations to generate a cash flow. • The cash flow forecasts include: – Initial, sustaining and closure capital estimates. – Operating cost estimates for mining, processing, general & administration. – Selling costs for transport and refining. – Royalty costs, and tax. • Revenue estimates are based on gold dore produced using the estimated metallurgical recoveries. A 5% discount rate has been applied in the financial model. • This economic analysis is based on the finalised study parameters, There are minor differences between these inputs and those used to develop the cut-off grade for the Ore Reserve but the impact is immaterial. • Review of the results of the economic modelling by the Competent Persons showed that removing the Inferred Mineral Resources included in the mining inventory considered in the DFS reduced the post-tax IRR by less than 1%. • Additionally, when considering the long-term gold price of US$1,800/oz and only revenue from Ore Reserves, the Project provides substantial returns, with a post-tax IRR in excess of 25%, which demonstrates the economic robustness of the Ore Reserves. • Further evaluation by the Competent Persons on the sensitivity of the economic returns from the Ore Reserves to various factors such as mined grade, mined tonnes, metal recovery, mining/processing/G&A costs, capital/sustaining/closure costs and discount rate demonstrated sufficient returns in all instances to justify the Ore Reserves estimate. • Further details of assumptions used in the economic analysis can be found in Chapter 17 of the DFS Summary Report.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	• There were no agreements in place at the time of releasing the Ore Reserve. • The Project's social area of influence is mainly over a low-density rural area with three small villages (Bankan, Kignédouba, and Sokoro), extending to Kouroussa to the east, the closest large town, with a

Criteria	JORC Code explanation	Commentary
		population of around 50,000. The rural areas are impoverished, with low levels of education and poor access to electricity, services and healthcare. Artisanal gold mining and agriculture are the main occupations. • The Project is expected to generate positive social impacts at a local, regional and national level through the generation of direct and indirect jobs during the different project phases, the creation of long-term benefits associated with capacity enhancement of local Guinean labour force through on-the-job and formal training, increased spending capacity, a growing market to cover supply chain needs, and tax and royalty payments. These positive social impacts are expected to be long-term in nature and of moderate to major significance. • Negative social impacts have been identified from land acquisition and access restrictions that will not only affect agricultural land, land used for grazing and access to ecosystem services but will also affect all the artisanal mining sites. PDI has established a Resettlement and Compensation Policy Framework (RCPF) which will serve as the basis for the Resettlement Action Plan and a Livelihood Restoration Framework which is being developed to help mitigate these impacts, along with stakeholder engagement to help define the post-mining land use. • Impacts on community cohesion and health have been identified from the in-migration of people. PDI is developing and will implement plans and procedures to manage livelihood restoration, stakeholder engagement, community health and other potential impacts to manage and mitigate social risks. • Stakeholder consultation will also continue through the Project construction and operations phases. • It is important to note that the Project final execution design aspects may differ from those presented in the ESIA or the DFS. Where these changes are material to environmental and social risks and impacts, management of the change process shall be applied to re-assess these and/or conduct additional assessments (as required by international standards and Guinean law and regulations).
Other	To the extent relevant, the impact of the following on the Project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the Project, such as mineral tenement status and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the PFS or FS. Highlight and discuss the materiality of any unresolved matter that is dependent on a	• PDI has successfully secured approval of the Project ESIA and been issued with a Certificate of Environmental Compliance (CCE/00070). This is pivotal for obtaining several required authorisations from pertinent authorities, such as the MEDD (in accordance with the Environmental Code) and the Ministry of Forests. • PDI has developed a strategy and approach to secure the relevant exploitation title and mining convention. The exploitation permit application was lodged in January 2025 and significant progress has been made towards its grant. • PDI does not foresee any impediments to securing an exploitation permit and agreeing a mining convention. • PDI believes the exploitation permit will be granted imminently allowing development to commence.

Criteria	JORC Code explanation	Commentary
	third party on which extraction of the reserve is contingent.	Development does not require the agreement of a mining convention. • To the best of Orelogy's knowledge, there are reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated. • It is important to note that design aspects finalised in the future detailed design may differ from those presented in the ESIA. Where these changes are material to environmental and social risks and impacts, management of the change process shall be applied to re-assess these and/or conduct additional assessments (as required by international standards and Guinean law and regulations).
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Mineral Resource was classified as Indicated and Inferred based on the level of geological understanding of the mineralisation, quality of samples, and drillhole spacing. The classification reflects the overall level of confidence in mineralised domain continuity based on the mineralisation drill sample data numbers, spacing and orientation. • At NEB, 3.90 Moz or 98% of the Open Pit Mineral Resource is classified as Indicated. The Open Pit Inferred comprises some separate zones in the footwall and any blocks in the open pit Low Grade domain above the cut-off. • Approximately 50% of the BC Mineral Resource is Indicated resource which extends to a depth of 70m below the natural surface, with Inferred Mineral Resource lying below and along strike of the mineralisation. • Mr Ross Cheyne, the Competent Person for the Open Pit Ore Reserve estimate, has reviewed the work undertaken to date and considers appropriate to the deposit to allow the Ore Reserves to be classified as Probable. The Open Pit Ore Reserve converts approximately 45% of the NEB Indicated Mineral Resource and 82% of the BC Indicated Mineral Resources to Probable Ore Reserve. The lower conversion for NEB is a function of the open pit depth being constrained by the underground mine. • Mr Brendon Smith, the Competent Person for the Underground Ore Reserve estimate, has reviewed the work undertaken and considers it sufficiently detailed and relevant to the deposit to allow these Underground Ore Reserves to be classified as Probable. The Underground Ore Reserve converts approximately a further 26% of the Open Pit Mineral Resource to Probable Ore Reserves. • There are no Measured Mineral Resources, so all Probable Ore Reserves are based on Indicated Mineral Resources only, after applying appropriate modifying factors as per the guidelines.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	• The Ore Reserve has been developed by Orelogy Consulting Pty Ltd and has been subject to internal review and due diligence processes. No formal external audit has been undertaken on this Ore Reserve estimate.
Discussion of relative accuracy/confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed	• It should be noted that Ore Reserve estimates are subject to several variables common to mining operations. The Competent Person considers the

Criteria	JORC Code explanation	Commentary
	appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Ore Reserve estimate can be reasonably justified based on sound geological and economic analysis. • All related mining and processing studies at the Project have been undertaken with a relative accuracy appropriate for a DFS confidence level. • The Project is not operating, and no production data is available to assess projected Project parameters. • Estimates of mining dilution and ore loss have been applied locally based on the geometry of the orebody and assumed operational selectivity. • All metallurgical recoveries are based on a global weighted average of testwork results. • At the time of the release of this Ore Reserve, there is no known or identified barrier to mining operations proceeding at the Project and the associated validity of the reported Ore Reserve. However, if barriers or risks are identified past the date of this Ore Reserve release, then this Ore Reserve may need to be revised.

KINIÉRO: JORC TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• Approximately 90% of the samples used for Mineral Resource estimation are derived from reverse circulation (RC) drilling. Approximately 10% of the samples are obtained from diamond drilling (DD). • All RC samples were collected on-site at regular 1 m intervals. Drillhole cutting samples were collected below the cyclone. • DD samples were typically taken on 1 m intervals, whilst honouring geological boundaries. • For DD drilling, half of the core is assayed, while the remaining half is retained as a control sample in the core yard. • Sampling was conducted on-site in the presence of a sampling geologist and supporting geotechnicians. • For RC samples, a standard three-tiered riffle splitter is used to randomly reduce the sample size into two subsamples, each weighing between 2 kg and 3 kg, ensuring consistent and representative sample reduction. The split samples were collected in durable polythene plastic bags, labelled with a unique duplicate sample ticket, and securely sealed for dispatch. One sample was submitted to the laboratory for analysis while the other was retained at the geological core yard for reference purposes. • The riffle splitter was cleaned with an air compressor hose between each sample split and then thoroughly cleaned with water after completion of each drillhole to prevent contamination. • Prior to 2023, samples were dispatched directly to the respective laboratories for both preparation and assay. Since 2023 samples have been sent to the onsite laboratory (Westago laboratory) for preparation before forwarding to the assay laboratory for analysis. During certain periods when the site laboratory was not operational, samples were submitted direct to the assay laboratories for preparation and assay. • The procedures for sampling techniques, preparation, and dispatch to laboratories have remained largely consistent over time, with no significant changes to note. The primary distinction, as previously mentioned, lies in whether sample preparation was conducted on-site or at external laboratories. However, in both scenarios, the sample preparation methodologies employed were fundamentally similar. • Sampling selectivity was minimal, with the determination of mineralisation primarily based on assay results. Geological logging offered some support; however, its contribution was limited due to the lack of clear visible mineralisation, the geological complexity and challenges in deriving reliable interpretations from the geological data.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core	• Most of the drillholes are RC with SMG drilling using a standard 121 mm pneumatic hammer.

Criteria	JORC Code explanation	Commentary
	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 smaller portion of the drillholes are DD with HQ or HQ3 diameters (drilling was reduced to NQ when downhole complications were encountered). • The purpose of the diamond drilling was to obtain metallurgical sample material, detailed geotechnical information, as well as detailed primary structural and geological data on the respective deposits. Later, limited diamond drilling was undertaken to explore the mineralised depth extensions for potential underground development at the Kiniéro Mine. • All diamond drillholes were completed using an orientation tool to produce oriented core, as well as downhole surveyed. Various tools were used throughout the programmes, including an orientation spear (generally in the upper weathered horizons), a Reflex EZ-Mark tool, and a Reflex ACT3 tool. • The diamond drillholes are completed using triple tube to improve core recovery. • SMG has completed an extensive campaign of auger drilling which is used for stockpile evaluation only.
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.	• RC samples were obtained on a 1 m interval from beneath the cyclone and the recovered mass compared to the theoretical recovered mass to assess sample recovery. • Core recovery measurements were undertaken by the drilling contractor in conjunction with the on-site Geologist. Any core loss or gain per run was recorded and accurate depth measurements generated and marked. Any discrepancies were addressed with the drilling contractor. Core recoveries were recorded on the log sheet. • Drilling was completed using triple tube to improve core recovery. • Analysis of grade versus core recovery does not show any relationship to be present.
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 logged.	• The core and chip samples were geologically logged and photographed. • Lithological logging was semi-quantitative, based on visually estimated proportions of individual lithological components within each sample interval. • Geological logging was conducted in a largely standardised manner and is adequate for developing geological models and Mineral Resource estimates. • All drillholes were fully logged.
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.	• Regular 1 m RC samples are collected from the RC cyclone. • For DD drilling soft weathered material has been split using a chisel blade with fresh core cut by diamond saw half of the core assayed and the remaining half retained as a control sample in the core yard. • Sampling was conducted on-site in the presence of a sampling geologist and supporting geotechnicians. • For RC samples, a standard three-tiered riffle splitter is used at the drill rig to randomly reduce the sample

Criteria	JORC Code explanation	Commentary
	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.	size into two subsamples, each weighing between 2 kg and 3 kg, ensuring consistent and representative sample reduction. The split samples were collected in durable polythene plastic bags, labelled with a unique duplicate sample ticket, and securely sealed for dispatch. Prior to 2023 samples were sent directly to the respective laboratory for both preparation and assay. Since 2023 samples were sent to the on-site sample preparation laboratory (Westago laboratory) and subsequently forwarded to the assay laboratory for analysis. During certain periods when the preparation laboratory was not operational on-site, the samples were directly dispatched to external laboratories for both preparation and assaying. One sample was submitted to the laboratory for analysis while the other was retained at the geological core yard for reference purposes. • The riffle splitter was cleaned with an air compressor hose between each sample split and then thoroughly cleaned with water after completion of each drillhole to prevent contamination. • The samples were weighed twice: first under the cyclone and then after processing through the riffle splitter. • Quality control measures included the routine insertion of certified reference materials (standards), blanks, and field duplicates at regular intervals in the sampling sequence to monitor precision and accuracy. • Between 1996 and 2013, SEMAFO utilised a total of five laboratories: ITS Mandiana, SGS Siguiri, ALS Kankan, ALS Bamako, and the Kiniéro Mine laboratory. • The Competent Person does not have access to details regarding the sample preparation, assay methods, quality assurance and quality control (QA/QC) procedures and results, or bulk density methods employed by Gold Fields during their exploration activities in the Mansounia licence area between 2003 and 2005. • All drillhole samples generated by Burey Gold were sent to Transworld Laboratories in Ghana (later acquired by Intertek Minerals Division in October 2008) for analysis of recoverable gold (Au). These samples were prepared using the bulk leach extractable gold (BLEG) process and analysed for Au using atomic absorption spectroscopy (AAS). • Since 2020, SMG has used five different laboratories: – Bamako SGS Mineral Laboratory in Mali (SGS Bamako). – Ouagadougou SGS Mineral Laboratory in Burkina Faso (SGS Ouagadougou). – Bamako ALS Minerals Laboratory in Mali (ALS Bamako). – Ouagadougou ALS Mineral Laboratory in Burkina Faso (ALS Ouagadougou). – Intertek Minerals Limited in Tarkwa, Ghana (Intertek Tarkwa). • The sample preparation methodology used by the SGS Bamako and Ouagadougou laboratories comprises the crushing and pulverisation of samples to 75 µm and a ±200 g subsample collected for

Criteria	JORC Code explanation	Commentary
		assay. After crushing, a subsample is selected using a rifle splitter, and the final subsample scooped from the pulverised material. The sample fire assay method used by SGS (SGS Scheme Code FAA505) was a lead collection fire assay technique with an AAS finish, allowing for a lower detection limit of 0.01 ppm and an upper detection limit of 1,000 ppm. • Sample preparation and assay at the ALS laboratories included fine crushing of the entire sample to 70% passing -2 mm, taking a subsample of 1,000 g and subsequent pulverisation to better than 85% passing 75 µm (ALS Item Code PREP-31B). Subsample selection was the same as SGS described above. The lead collection fire assay analytical procedures (ALS Item Code Au-AA26) were broadly the same as SGS using a 50 g nominal sample weight. • Sample preparation methods used by Intertek (Intertek Item Code SP12) entailed crushing and pulverising to a nominal 85% passing 75 µm, and a 250 g subsample collected by matt-rolling for assaying purpose. The lead collection fire assay analytical procedures (Intertek Item Code FA51) were broadly the same as the method used by SGS. • The Competent Person considers the sample reduction steps and preparation processes to be consistent with standard practices for comparable gold deposits in the region.
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.	• As part of the laboratory's own QA/QC checks, coarse and pulp duplicates are inserted by the laboratories into the sample stream, along with CRMs and blanks. Results for the coarse and pulp duplicates show reasonable levels of assay repeatability and precision. Results for the blanks indicate no significant sample contamination, whilst the CRM results show good levels of assay accuracy. • QA/QC procedures have been implemented by previous operators as well as SMG to support the accuracy and precision of assays. Overall, the QA/QC results indicate no significant levels of sample contamination and reasonable levels of accuracy. • As part of the SMG exploration works, field duplicates were inserted into sample batches. The field duplicates included RC chip samples obtained as part of a separate split from material exiting the RC cyclone on the drill rig. DD field duplicates comprised quarter core. • SMG reinserted pulp duplicates into sample batches. The pulp duplicates were obtained following the crushing and pulverisation stages of sample preparation. Pulp duplicates corresponding to RC samples were submitted, with samples comprising 79% of pulp duplicate submissions. • A total of 16 different CRMs have been inserted by SMG, these comprise CRMs sourced from OREAS and Scott Technical Limited (Rocklabs). • SMG opted to submit cement material as a blank to assess for sample contamination during sample preparation. • The Competent Person has reviewed the quality of assay data, and QA/QC employed at the Project by previous and present operators. Based on this work, the Competent Person is of the opinion that

Criteria	JORC Code explanation	Commentary
		the sample data is adequate for use in the Mineral Resource estimation.
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.	• Upon acquisition of the historical exploration data, SMG undertook a high-level review and interrogation of the data. • All SMG drillholes and significant intersections were visually verified in the field by on-site supervised geologists. • No specifically designed twinned drillholes exist in the dataset. However, as a proxy for twinned drillholes, samples within 10 metres of another drillhole were flagged as "twinned drillholes." The majority of these samples were from RAB holes, which cross-cut the RC and diamond drilling. As the RAB holes were excluded from the final dataset, they were not considered in further evaluation. In general, the overlapping sections show a reasonable correlation in gold grades vertically. • The logs were entered into a locked Excel logging template. • Afterward, the logs were validated by a senior geologist under the supervision of the exploration manager and sent to the database manager for processing. • A script is used to perform the final validation of the logs before they are committed into the database. • The original CSV/Excel file is used for database processing, with no adjustments made to the assay data received from the laboratories. • The analysis file received by SMG from the laboratories is provided in a non-editable PDF format. • During export, certain results are converted: – Below detection limit (<): Values that are below the detection limit are converted to the negative of the detection limit (i.e., -DL value). – Above detection limit (>): Values above the detection limit are recorded as the detection limit value without any sign (i.e., DL value). – Laboratory Not Received (LNR): converted to -77777. – Insufficient Sample (IS): converted to -88888. – Duplicate/Data To Follow (DTF): converted to -99999. • Gold (Au) Columns in Exported Data: – AuAverage: Average value of all analytical methods for the sample. – AuFinal: Value from the last analytical method done on the sample. • Samples with no recovery are assigned with a unique SampleID but not sent to the lab. Results for these samples are reported as Null. • Geological logs and assay results are processed by an independent contractor for validation and subsequently stored in the database, a process that cannot be easily altered without valid reasons. Communication with the independent contractor is

Criteria	JORC Code explanation	Commentary
		restricted to a few authorised personnel from the company. - As part of the AMC site visit between 16-19 January 2023 hard copies of historical assay certificates were selected by Mr Nicholas Szebor (AMC) and compared against the digital assay database. No deviations between the certificates and database were identified. - As part of the SMG historical data compilation, SMG conducted data checks on the hard copy drillhole data, and diamond drill cores stored at the Kiniéro Mine core yard. A number of core boxes were damaged due to bush fires and general neglect before SMG acquired the Project; however, some cores, mainly from the Gobelé deposits of SGA, remained largely intact and marked up. - AMC has inspected several drillholes, including DD and RC as part of the 16-19 January 2023 site visit, comparing drillhole logs against the actual drill core and RC chips.
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.	- Drillholes were initially located using a handheld GPS by the Geology Manager and then surveyed post-drilling by a qualified Surveyor. The final coordinates were then verified by a competent person before being updated in the database. The verification process includes comparing the coordinates with LiDAR topography acquired in 2021 and checking them against the GPS coordinates. - No downhole surveys were undertaken on any of the historical RC drillholes. Due to the short nature of the RC drilling (average drillhole depth <68 m) the Competent Person is of the opinion that hole deviations would be minor. - Since 2020, All RC and DD drillholes were downhole surveyed to measure the azimuth and dip using single-shot surveys at 30 m intervals. Downhole directional surveys were used to obtain the exact orientation of each drillhole in three-dimensional space. - In March 2021 a fixed wing/drone LiDAR survey was completed over the Project area. The entire 326 km² Kiniéro licence area was surveyed, as well as 94 km² of the northern sector of the Mansounia licence area, a total surveyed area of 420 km². - All surveying work was conducted in the WGS84 Universal Transverse Mercator Zone 29 South. - Mining depletion as at 30 June 2026 was determined by a survey pick-up in the active mining and stockpile rehandle areas. - The Competent Person has compiled the current mined surface, LiDAR and historical surveys into a current topographic survey. While the LiDAR survey does not capture areas below the current pit floodwaters, adjustments were made by merging the LiDAR data with historical pit surveys. The Competent Person is of the opinion that this adjusted topographic model accounts for mining depletion and is considered to provide a fair representation of the current project area.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	- Extensive exploration works have been carried out across the property by both historical operators and more recently SMG. Exploration has predominantly been completed through RC and diamond drilling

Criteria	JORC Code explanation	Commentary
	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.	with drillhole spacings ranging from approximately 12m by 12m to 100m to 200 m by 50 m in areas with less dense drilling. • It is the opinion of the Competent Person that the information and analysis described in this report have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resources, Ore Reserves and the classification applied under the JORC Code. • No samples were composited, and a regular 1 m sample was taken throughout the drilling campaign. • For the Sabali South Mineral Resource estimates a 1 m composite interval has been applied, differing from the 2 m composites applied to the other deposits. A comparison of the use of a 1 m versus 2 m composite at Sabali South indicates a reduction in variability and greater grade smoothing. For future Mineral Resource updates consideration should be given to using a 2 m composite length to further align the Sabali South estimation composites with those applied at the other deposits.
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.	• Drillhole azimuths were aligned parallel to each other along the drill line and were generally oriented perpendicular to the mineralisation, ensuring intersections occurred at high angles. • Drillholes were generally aligned with dips between -45° and -60° to intersect the mineralisation at high angles. • Drilling orientations are not considered to have introduced any sampling bias.
Sample security	The measures taken to ensure sample security.	• All samples were returned from the field daily and stored securely at the core yard on a sequential basis. No samples were left in the field overnight. • SMG samples were dispatched to the laboratory for assay under the direction of the Geology Manager. They were submitted in batches with an approximate total weight of 50 kg, in either hessian sacks or large plastic bags sealed with cable ties. • The samples were transported to the laboratory using reputable haulage couriers. SMG geologists randomly accompanied dispatches to observe and account for the chain of custody procedures and protocols. • Each shipment included the necessary chain of custody documentation, with clear instructions to avoid delays. • Samples were loaded onto the truck by the Geologist Assistant/s and ticked off by the Geology Manager against the laboratory sample submission form to ensure that no sample bags were left behind. Sample dispatch forms and customs clearance documents were sent in hard copy with the driver. • Upon delivery to the laboratory, the laboratory took responsibility for the samples before completing a detailed inventory of the samples received, checking against the sample dispatch form, and confirming to the Geology Manager and Exploration Manager the successful receipt thereof.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• AMC have previously audited the data for the 2023 NI 43-101 Technical Report and stated the opinion that the sampling techniques and analytical

Criteria	JORC Code explanation	Commentary
		methods are acceptable and meet industry-standard practices. Similarly, it was stated that the data is verified and adequate for use in Mineral Resource and Ore Reserve estimates.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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.	• PDI is the sole shareholder of Sycamore Mining Limited, which holds an 85% stake in Sycamore Mine Guinea SAU (SMG), with the Government of Guinea (GOG) owning the remaining 15%. SMG is responsible for conducting on-the-ground operations at the property. The property consists of two adjoining licence areas, Kiniéro and Mansounia, covering a total area of 470.48 km². • The Kiniéro licence area is a legal exploitation permitted area, comprising four adjoining exploitation permits (permit numbers 22962, 22963, 22964, and 22965), held in the name of SMG. Permits 22962, 22963, and 22965 were granted on December 17, 2020, while permit 22964 was granted on November 4, 2022. All permits are valid for 15 years and are renewable. • The Mansounia licence area consists of two adjoining exploration permits (Permis de Recherche Minière) and adjoin Kiniéro Licence No 22962. These total an area of 144.15 km2. An application for the issuance of exploitation licence in favour of SMG was lodged with the CPDM in Q1 2023, prior to the expiration date of 5 April 2023 for the exploration licences, for 50% of the Mansounia licence area, as per Guinean mining law. Concurrently, an application for the renewal of the Penta Exploration Permits was submitted on 31 May 2023. These applications are still pending but the Penta Exploration permits remain valid pursuant to the mining code which provides that any exploration permit, which expires during the examination of the application for an exploitation permit, is automatically extended, without formalities, until a decision is made, as confirmed by a letter dated 22 January 2025 of the general manager (directeur général) of the CPDM of the Ministry of Mines and Geology which confirmed that the Penta Exploration Permits were valid. This application is still being processed. By a letter dated 07 March 2025, the Minister of Mines and Geology has indicated that the application is complete and complies with the Mining Code.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Exploration within the Kiniéro licence area was conducted by BUMIFOM between 1943 and 1950 using pitting, trenching, and drilling. Then BRGM undertook an exploration program between 1950 and 1958 by drilling and trenching. More recent development commenced in the late 1980s by SEMAFO, with extensive exploration carried out between 2002 and 2014. This included DD and RC drilling, trenching, geophysical surveys, and soil sampling. Initial exploration efforts focused on identifying and delineating deposits and defining the extent of mineralisation, while later activities

Criteria	JORC Code explanation	Commentary
		targeted orebody extensions and/or the replacement of Mineral Resources. - In the Mansounia licence area, limited exploration was conducted prior to 1948. Between 1948 and 2003 exploration was limited to soil sampling and mapping. From 2003 to 2005, Gold Fields, as part of a joint venture, carried out aeromagnetic surveys and an initial program of rotary air blast (RAB) and RC drilling. Between 2006 and 2013, Burey Gold Limited undertook exploration in the area, including RC and DD drilling. From 2014 to June 2019, limited exploration was conducted by Blox Inc., with drilling restricted to auger drillholes.
Geology	Deposit type, geological setting and style of mineralisation.	- The mineralisation within the Property consists of orogenic gold deposits associated with Birimian-style vein/veinlet-hosted lode mineralisation, characterised by strong structural controls. Gold occurs predominantly in quartz-sulphide veins/veinlets that vary in width from millimeters to tens of metres. Intense weathering has resulted in a surface laterite colluvium and a saprolitic zone near the surface. - At a large scale, the structural controls on mineralisation can be observed, with drillhole assays in several of the deposits showing linear strike orientations. At a smaller scale, within drillholes, and between adjacent holes, the mineralisation is more complex and variable with "nuggety" mineralisation. The small-scale variability reflects the narrow veinlet and stockwork mineralisation. Sampling challenges arise from the variability of veinlet orientations, but no bias has been observed between diamond and RC drilling methods. - To date, most mineralisation targeted for mining has been in the upper portion of the regolith profile as oxide saprolite.
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.	- Not applicable; not reporting Exploration Results.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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	- Not applicable; not reporting Exploration Results.

Criteria	JORC Code explanation	Commentary
	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.	
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 (e.g. 'down hole length, true width not known').	• Drillhole azimuths were generally oriented perpendicular to mineralisation, ensuring intersections occurred at high angles. • Drillholes were generally aligned with dips of between -45° and -60° to intersect the mineralisation at high angles. • Mineralisation is typically intersected with approximately true-width equal to down hole lengths.
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.	• Not applicable; not reporting Exploration Results.
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.	• Not applicable; not reporting Exploration Results.
Other substantive exploration data	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, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Other exploration data collected includes: • Bulk density measurements on the core providing insights into the physical properties of the rock. • LiDAR surveys have been conducted to generate high-resolution topographical data, aiding in geological mapping and site characterisation. • Geotechnical testing, such as PLT (Pressure Load Test), penetrometer tests, and RQD (Rock Quality Designation) analysis, has been performed to assess the mechanical properties and quality of the rock mass. • A petrology study was carried out to better understand the mineralogical composition of the rocks in the area. • A water borehole has been established for groundwater monitoring, and river water testing was conducted to assess the water quality in the region. • Geophysical exploration has proven valuable, with known gold deposits within the property showing a direct correlation with interpreted aeromagnetic anomalies, supporting its use in identifying prospective targets. The interpreted aeromagnetic anomalies also show a good relationship with geological structures, further aiding in the targeting of potential mineralisation zones. • These data collectively contribute to the comprehensive exploration and environmental assessment of the property.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or	• The Kiniéro exploration strategy, plan and work programs look to assess district-scale exploration

Criteria	JORC Code explanation	Commentary
	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.	combining brownfields expansion with greenfields discovery (near-term free dig oxide resources underpinned by a large primary sulphide system): • Assess both short- to medium-term, low strip-ratio, free-dig oxide, near-mine exploration upside opportunities, as well as longer-term fresh rock, sulphide ore exploration and resource development upside potential proximal to the processing plant focussing on: – Vectoring into centre of Volcanic System at the Gobele cluster aimed at defining an 'Expanded Gobele Pit'. – Stepping out more distally to Jean, Banfara, Zone C, Farabana, Kobane, West Balan and North and Djikoroumba. – Extending exploration efforts in the form of targeted Diamond Drilling further to northern targets such as Mankan, Filon Bleu, Filon Boni and Heriko leveraging off existing surface sampling, trenching and RC drilling to upgrade to maiden inferred resource. • The 2026 exploration plan for Kiniéro considers c.1524 holes for 133,000 metres of drilling comprising 82,250m (72% RC), 11,658m (10% DD HQ3 and PQ) & 20,000m (18% Auger/AC) combined with other technical workstreams. = – Conversion of near-mine current inferred resources to indicated classification via infill drilling aligning with LOM Production Plan/Schedule. – Distinct focus on Kiniéro deposits & associated targets as sustaining, replacement and growth options whilst awaiting the grant of Mansounia exploitation license. Allows for de-risking and additional mine planning/scheduling optionality. – Pursue near-mine upside lateral and depth extensional ounce addition opportunities: ○ Along Strike; ○ Down Dip; ○ Down Plunge; ○ Spatially vectoring to intersections of/cross-cutting gold bearing veins geological/lithological contacts; and ○ Step-out and Scout Drilling ounce addition opportunities proximal to plant. • Improve orebody knowledge and understanding via increased structural, stratigraphic, lithological, geochemical and mineralogical attributes. – Identify, characterise, and model key local-scale structural, stratigraphic, lithological and other controls on mineralisation to support improved targeting for geological model and interpretation updates, resource and reserve growth and life of mine extension. • YTD, 71 DD holes (28,351m) and 100 RC holes (7,997m) have been achieved with DD and RC infill, step-out and scout drilling focussed on near-mine oxide and hard rock, sustaining, replacement and

Criteria	JORC Code explanation	Commentary
		growth opportunities, (inclusive of Gobele, Zone C, Banfara, Farabalan and West Balan prospects). • The 2027 Kiniéro Exploration strategy, work programme and budget are currently under development and will be part of subsequent/future market announcements. • Due to commercial sensitivity, diagrams, maps, plans and sections outlining current and planned work will be withheld at this time.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria in this section apply to all succeeding sections)

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 date of closure for the sample database informing the in situ Mineral Resources excluding Mansounia, SGA, SGD and Jean, is 17 August 2022 for in situ deposits and, and 12 November 2022 for stockpiles. The date of database closure for the updated Mansounia Mineral Resource is 16 October 2024. The date of database closure for the updated SGA, SGD and Jean Mineral Resource is 26 August 2025. • The Mineral Resource estimates are based on drilling data exported from the Microsoft™ Access database operated by SMG. The database incorporates some historical drilling data from SEMAFO for the Kiniéro license area, Burey Gold data for the Mansounia license, as well as the more recent drilling completed by SMG. • The database was supplied to AMC as CSV and Excel format extracts. • Checks of the data, including for overlapping samples, duplicates, below detection values, and holes missing surveys, revealed no significant errors. – PDI takes responsibility for the accuracy of the database provided. – A number of absent assays within the sample database are flagged with grade values including "-77777", "-66666", and "-99". These have all subsequently been set as absent for the grade estimates. • Checks were undertaken to ascertain whether any potential bias exists between the more recent SMG drilling and the historical drilling data. Overall, no grade bias is exhibited by either the historical or SMG data, with similar grade population trends noted. • Hard copies of the historical drilling assay certificates are stored at the mine-site offices. As part of a January 2023 site visit, Mr Nicholas Szebor (AMC Regional Manager UK and Principal Geologist) randomly selected a series of assay certificates and reviewed the assay records against the sample database. No deviations between the certificates and the sample database were identified. • An additional selection of drilling completed by SMG since 2022 was reviewed by AMC in 2024

Criteria	JORC Code explanation	Commentary
		during the Mansounia resource estimate. A total of 29 randomly selected drillholes across Mansounia, SGA, SGD and Jean were compared to the assay laboratory certificates, checking that the assay value reported by the laboratory was consistent with the value stored in the SMG database. In all cases, that data matched exactly, and no issues were identified. • For the Mineral Resource estimates, the following data exclusions have been made: – Historical grade control drilling for SGA has been omitted due to uncertainties regarding its veracity. – Trenching, RAB, and auger drilling (except for the stockpiles) have been omitted owing to a lower level of confidence in the data. – One diamond drillhole for Jean has been omitted due to a lack of survey data. – Some drilling occurs outside of the immediate vicinity of the model areas.
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.	• Mr Mark Kent, Competent Person for the Mineral Resources visited site on 19-20 August 2026, to inspect the surface exploration and grade control drilling operations, core shed logging and cutting and sampling protocols, viewing the active mining pits, the onsite assay laboratory and the processing plant. • A site visit was conducted between 16-19 January 2023 by Mr Nicholas Szebor (CGeol, EurGeol), AMC Regional Manager and Principal Geologist, and Mr Alan Turner (MIMMMM, CEng) AMC Principal Mining Engineer. As part of the site visit the following elements were reviewed: – Site layout and infrastructure. – Review of the Project geology, including visits to open pits, surface trenches, and surface exposures. – Confirmation of drillhole collar positions. – Review of the core store, including a review of drill core, RC chips, sample storage, and core-cutting facilities. – Visit to the mine offices and camp. • Discussions with key personnel on-site, including project Geologists and Mining Engineers. • Mr Glen Williamson, AMC Principal Mining Engineer visited the site in October 2024 to inspect current site conditions, road access, pit wall exposures, water levels in existing pit voids and view the overall site layout, location of existing and proposed site infrastructure, and the Property geology, including representative diamond drill core. Technical discussions relating to the proposed update to the FS and Ore Reserve were held with key on-site technical personnel.
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 Proterozoic volcanic and sedimentary lithologies across the Kiniéro Gold District represent an extensive component to the Siguiri Basin. These comprise fine-grained sedimentary rocks (shales and siltstones), with some intercalated volcanic rocks. Sandstone-greywacke tectonic corridors have been preferentially altered and locally

Criteria	JORC Code explanation	Commentary
	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.	silicified, supporting extensive brittle facture networks. These in turn have provided host environments for ascending mineralised hydrothermal fluids. • The geological logging completed across the Project is heavily dominated by the laterite, saprolite, and saprock (transitional) weathering profile. The remaining lithologies are typically volcaniclastic rock types comprising felsic, mafic and intermediate volcanics and tuffs. Other more limited lithologies include igneous units such as andesite and basalt, metasediments such as schist and marble, and quaternary sediments. • The dominance of the deep weathering profile in the logging precluded the development of a lithology model for the Project. For the Mineral Resource estimates, regolith (weathering) models were generated for each deposit in Leapfrog Geo. – Except for Sabali South and Mansounia, the key regolith units modelled are laterite, saprolite, saprock (transition), fresh. – At Sabali South, more recent logging and the nature of the deposit has enabled more detailed modelling of the regolith. This included splitting the laterite into laterite and mottled zone domains, and the saprolite into an upper and lower saprolite. – At Mansounia, the key regolith units modelled are laterite, mottled zone, saprolite, saprock (transitional) and fresh. • Gold mineralisation has significant moderate to steeply dipping structural controls throughout the Kiniéro deposits, including fault offsets, fault block-controlled orientations, and obvious corridors of mineralisation. Fault blocks provide a high-level of constraint for the mineralised zones. • The controls on gold mineralisation at Mansounia are less apparent at a local scale where the distribution of mineralisation is complex. Mineralisation is hosted in veinlets and stockworks, with veinlet widths in the order of millimetre to tens-of-centimetres. The complexity of the stockworks and the lack of orientated core and structural logging prevent detailed interpretation of individual mineralised zones, although the corridors of mineralisation are evident. • The mineralised zones/envelopes (lodes or subdomains) were interpreted using Leapfrog Geo based on initial structural and mineralisation trend analyses. – Reviewing the distribution of sample grades >1 g/t Au, the large-scale grade trends were defined for each deposit. Structural planar data points were initially generated through the deposit, with each point representing the more localised dip and dip direction of the mineralisation at that location. – Individual mineralised zones have been constructed using Leapfrog Geo to generate grade shells guided by the structural trends. Additional manual refinements to guide and constrain the interpretations were completed by using additional polylines. The resultant lode grade shells correspond to a natural cut-off grade of approximately 0.3 g/t Au and are

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		based on iso-surface probability values ranging from 0.3 to 0.5. • At Sabali South and Mansounia, some supergene mineralisation has been identified during SMG's more-recent exploration works (coded as regolith and used a domain division of the mineralised zones). • Grade shells for all deposits, excluding Mansounia, and SGA, SGD and Jean, were exported from Leapfrog Geo into Datamine Studio RM for subsequent modelling works. These grade shells form the basis of numerous lodes defining individual mineralised zones. These lodes are estimated individually but have been regrouped according to the fault blocks as combined mineralised zones for the purposes of statistical evaluation and variography. • At Mansounia, higher grades were noted within the mottled zone, compared to the surrounding laterite. As such, the modelled mottled zone unit was defined as a separate grade domain, with the remaining laterite material as a background domain. Below the laterite/mottled zone and saprolite contact, the material was grouped together and an indicator iso-surface created in Leapfrog using a trend of 30° dip towards 40° (east of north). A 40% probability threshold was used to define the zone. All samples that fall within the mineralised domain are flagged according to the domain, due to the inherent small scale grade variability this can include some low grade (less than the 0.2g/t cut-off) samples, conversely, some higher-grade material may fall outside the mineralised domain. Manual poly lines were digitised in Leapfrog to reduce "blow-outs" in the final volumes, where limited drilling is available to control the shape of the volume. Additional drilling will reduce the need for manual inputs to the grade domains. • At SGA, SGD and Jean, mineralised domains are based on indicator kriging (IK) domains at a 0.2 g/t Au cutoff grade. The estimation was completed within discrete areas defined by interpreted mineralisation trends, digitised in plan-view after reviewing previous estimation wireframes and Leapfrog interpolant trends. Indicator kriging was applied to model mineralised and non-mineralised zones within each domain. Grade data were converted into binary indicators-assigned a value of 1 for samples greater than or equal to the 0.2 g/t cutoff grade and 0 for samples below the 0.2 g/t cutoff grade. • Indicator variograms were developed for each area to model the spatial continuity of the grades. The domains were interpolated using soft boundaries, allowing grades to transition smoothly between neighbouring areas rather than being sharply constrained. While alternative interpretations are possible, the Competent Person feels that the mineralisation envelopes used at each of the deposits are reasonably robust and reflect the drilling data available. • Only diamond drillholes (DDH) and reverse circulation drillholes (RC) have been used in the current in situ Mineral Resource estimates. Auger drilling has been used for drilling, sampling, and estimation of stockpiles.

Criteria	JORC Code explanation	Commentary
		- Geological continuity for the broad mineralisation envelopes is relatively high. Grade continuity, particularly for high-grade material, is more erratic as is demonstrated by variogram models exhibiting high nugget variance and relatively short first structure ranges where the bulk of the variance is defined. This is typical of many Birimian style gold deposits.
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.	- By deposit, the approximate orientation and dimensions are: – Sabali (North, Central, South): strike 020°, dip 75 to 85°, ~2,500 m strike extent, width 10 to 30 m over a 700 m wide corridor, explored to ~80 m below surface. – Mansounia Central: strike 030°, dip 30°, ~2,600 m strike extent, width 5 to 30 m over a 700 m wide corridor, explored to ~150 m below surface. – SGA, SGD & Jean: strike variable but usually 020 to 040°, dip variable but usually 80 to 90°, ~1,300 m strike extent, width 10 to 50 m over a 1,400 m wide corridor, explored to ~100 m below surface. – Banfara: strike variable but usually 350 to 020°, dip 80 to 85°, ~400 m strike extent, width 30 to 50 m, explored to ~75 m below surface. – West Balan: strike 063°, dip 60 to 75°, ~1,000 m strike extent, width 5 to 30 m, explored to ~80 m below surface. - In most cases, the drilling has targeted the oxide and transitional material and not penetrated much of the fresh bedrock material. - Some deposits are not well closed off by drilling and have potential for extensions along strike, across strike, or down dip with additional drilling.
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.	- The models for in situ deposits were estimated using Restricted Ordinary Kriging, which uses a restricted search volume and number of composites to directly estimate an SMU-sized volume from the available drilling and thus limiting over-extrapolation of highly variable data. All estimates used dynamic anisotropy defined by the predominant structured mineralisation zones to control local variations in orientation. - Mineralisation was restricted within grade domains. Regolith domains were also used at Sabali South and Mansounia Central. In all cases, the mineralised zones were used as hard boundaries. - The average drillhole spacing varies quite significantly across the various deposits, ranging from 12.5 m in some limited areas to, more typical 25 to 30 m and wider in peripheral areas and at depth, - The parent block SMU size used was 5 m by 12.5 m by 5 m in the Kiniéro deposits and 10 m by 10 m by 5 m at Mansounia Central. The SMU size at SGA, SGD and Jean is 10 m by 10 m by 5 m. - In all cases, the SMU sized blocks usually reflected half to a third of the drillhole spacing along strike, the general anisotropy of the mineralisation across strike, and notional open pit bench-height in the vertical dimension.

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	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 drillhole data, and use of reconciliation data if available.	• 2 m composites were generated (exception of Sabali South which used a 1 m composite). • Data was capped after reviewing the grade distributions. – For the Kiniéro deposits, grade capping has been applied prior to compositing to help minimise grade smearing between highly variable assay results from intervals within the same hole. – For Mansounia, SGA, SGD and Jean, grade-capping has been applied to the 2 m composites. – Gold grade capping values have been selected where both the high-grade histogram tail becomes discontinuous, and the metal represented by the samples above this value have a material impact on the total metal content. – No high-grade caps have been applied to the stockpile/dump model where data was estimated differently. • For the Kiniéro deposits, in addition to the high-grade capping, a distance restriction process constrained high grades defined by a nominated threshold (ranging from 10 to 25 g/t Au) to the nearest SMU blocks beyond which the grades above the threshold were ignored. • Search ellipses were typically variable, anisotropic and with relatively short ranges for first pass estimates: – E.g., for Kiniéro 50 m by 50 m by 5 m with many variations depending on the mineralised zones being estimated. – E.g., for Mansounia Central 80 m by 80 m by 10 m. – E.g., for SGA, SGD and Jean 60 m by 50 m by 30 m. • Search neighbourhoods were typically small: – E.g., for Kiniéro, a minimum of 6 composites, maximum of 9 composites, with a maximum of 3 composites from any single drillhole-- with many minor variations depending on the mineralised zones being estimated. – E.g., for Mansounia Central, SGA, SGD and Jean, a minimum of 9 composites, maximum of 12 composites, with a maximum of 3 composites from any single drillhole. • Datamine Studio RM and Isatis Neo (Mining Edition) software were used for the estimates. • The models were validated against the input data and compared to previous historical estimates. In most cases, there has been a significant increase in the available drilling completed by SMG since any previous estimates. • Validation steps included swath plots of the estimate compared to the data and grade-tonnage curve checks against a Discrete Gaussian Model (DGM), which predicts the likely distribution of SMU's based on the input variogram and dataset. • Gold is the only element estimated.

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		- No deleterious elements or non-grade variables of economic significance are anticipated at this stage of the project. - For stockpiles and dumps considered to be potentially economic, the estimation process can be summarised as follows: – The modelling of the stockpiles and dumps used the auger data within the dump volumes. – Volumes were defined by the pre-mining topography, and a 2021 LiDAR survey. – A base-of-data surface was defined by the depth extents of the auger holes with some data clipped if considered to extend below the pre-mining surface. – A volume model was generated using a 25 m by 25 m by variable height single-cell seam block (seam model). This model was flagged above and below the base-of-data (DUMP=1 - informed, DUMP=0 - no information). Note that the estimated model only applies to material above the base of data; there may be unestimated portions of the stockpiles/dumps if there was no available data. – Full/variable length composites were generated from the selected samples and estimated into each dump domain using inverse distance weighting squared (IDW2) into the 25 m by 25 m blocks, using three to six full-length auger composites and a single search with a 100 m radius.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	- Tonnage is estimated on a dry basis. No moisture is accounted for in the Mineral Resource estimates.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	- Cut-off grades for Mineral Resource reporting are: – Banfara, SGA & SGD, Jean, and West Balan: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.3 g/t Au, fresh 0.3 g/t Au. – Sabali North & Central: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.5 g/t Au, fresh 0.4 g/t Au. – Sabali South: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.5 g/t Au, fresh 0.5 g/t Au. – Mansounia: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.4 g/t Au, fresh 0.4 g/t Au. – Stockpiles reported as Mineral Resources have been limited to those dumps which exhibit an average grade >0.3 g/t Au for the entire stockpile assuming no selectivity. - These cut-off grades are based on a gold price of US$2,600/oz. Costs and recoveries appropriate to each pit and type of feed are applied. - Stockpiles reported as Mineral Resources have been limited to those dumps which exhibit an average grade >0.3 g/t Au and for which there are reasonable prospects that the stockpiles can be

Criteria	JORC Code explanation	Commentary
		processed economically. The dumps which can be reported as Mineral Resources comprise: – BCM stockpile. – West Balan stockpile. – Jean stockpile. – South dump stockpile. – SGC stockpile. – North dump stockpile. – Active MOP stockpiles.
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.	• For the in situ Mineral Resources, the mining method is expected to be conventional open pit mining with excavators and trucks. An SMU size of 5 m by 12.5 m by 5 m is assumed in the Kiniéro deposits and 10 m by 10 m by 5 m is assumed at Mansounia Central and SGA, SGD and Jean. • Stockpile Mineral Resources are reported in their entirety. The models are not intended to infer any possibility of meaningful selectivity during recovery.
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.	• Recovery assumptions, provided by PDI, are included in the cut-off grade calculations.
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 assumptions have been made regarding possible waste and process residue disposal options which impact the Mineral Resource estimates.
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	• Bulk density has been assigned based on the average of dry samples collected per regolith unit for each deposit. The number of samples within the upper portions of the deposit are generally low, and additional sampling is recommended. • Density measurements have not been taken for West Balan and Banfara; however, given their proximity and similarity to SGA they have been assigned the same density values.

Criteria	JORC Code explanation	Commentary
	between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• No significant differences are noted between lithologies within the same regolith units. • The density measurements were checked for correlation with gold grade. No relationships were identified. • Across the deposits, regolith densities ranged from – Laterite: 1.81 t/m^3 to 2.21 t/m^3. – Mottled zone: 1.66 t/m^3 to 1.82 t/m^3 (Sabali South and Mansounia Central only). – Saprolite (upper and lower): 1.48 t/m^3 to 1.77 t/m^3. – Saprock: 2.10 t/m^3 to 2.46 t/m^3. – Fresh: 2.61 t/m^3 to 2.76 t/m^3. • A general density of 1.5 t/m^3 has been applied to all stockpiles based on limited check measurements.
Classification	The basis for the classification of the 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.	• Classification has considered: – Quality of data. – Geological continuity and complexity. – Spatial grade continuity. – Quality of the interpretations and resultant Mineral Resource estimates. • Given the high degree of small-scale grade variability at each of the deposits, there are insufficient levels of confidence to report a Measured Mineral Resource. While continuity was exhibited at a large-scale, the small-scale variability is likely to impact on the confidence placed in short-term mine planning. To provide greater confidence in short-term mine plans, extensive grade control drilling is recommended. • Areas of the deposits classified as Indicated Mineral Resource correspond to individual mineralised zones will tend to have more than three drillholes informing them and a drillhole spacing of less than 30 m. Block models were reviewed in section and in plan, considering the distance between the blocks being estimated and the samples informing them. Consideration was also given for the geological complexity and suitability of the grade estimates. Wireframes were used to define the Indicated Mineral Resource and ensure continuity in the application of classification. • Estimated areas not making the criteria for Indicated Mineral Resource and having drillholes spacing less than 100 m were typically classified as Inferred, including mineralised zones estimated based on only two to three drillholes. • Mineralised zones informed by only two to three drillholes and showing high geological complexity, clustering of sample data, or low-confidence grade estimates were further downgraded to unclassified. Areas estimated where the drillhole spacing was greater than 100 m were also left as unclassified. • All stockpiles eligible to be reported as Mineral Resources have been classified as Indicated except for part of the West Balan stockpile which has been classified as Inferred. Classification is only on the basis that all material is recovered and processed on a non-selective basis.

Criteria	JORC Code explanation	Commentary
		- The classification reflects the Competent Person's view of confidence in the Kiniéro and Mansounia deposits.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	- PDI have engaged several external reviews while financing the start-up of the project. - As far as the Competent Person is aware, no fully informed material issues have been determined, although AMC have not been privy to any final conclusions from the independent reviews.
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 of the estimate should be compared with production data, where available.	- Several discrete Gaussian models (DGM) have been generated to test portions of the SGA, SGD, Jean and Mansounia models with reasonable results. It should be noted that the DGM process is not definitive due to heteroscedastic issues (zonal anisotropy or grade trends and data clustering) within the mineralised zones. - The accuracy of the Mineral Resource is expressed through the Mineral Resource classification. Indicated Mineral Resource based on 25 to 30 m spaced drilling is expected to be more accurate than Inferred Mineral Resource. - The classification of the MRE reflects the confidence that the well drilled portions of the deposit are suitable for reasonably detailed mine planning. - Additional drilling, including grade control programmes should be considered to upgrade the MRE to Measured status. - The MRE should be reconciled to production as mining progresses.

Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	- The Kiniéro Project is held by Sycamore Mine Guinee SAU (SMG), which is owned 85% by Sycamore Mining Limited. It comprises seven deposits, SGA/SGD, Jean, Sabali South, Sabali North/Central, Mansounia, West Balan and Banfara, although Banfara and West Balan have yet to have Ore Reserves defined. The Ore Reserve is based on the Mineral Resource models identified in Table 4 and described in Section 3 above. The Mineral Resource models used have an effective date of 30 June 2026. Only Indicated Mineral Resources were converted to Ore Reserves. - Resource models were constructed with blocks of X=5 m, Y=12.5 m, Z=5 m blocks and rotated to the general orientation of the deposit, except Mansounia and SGA, SGD and Jean, which have X=10 m, Y=10 m, Z=5 m blocks and stockpiles which have X=25 m, Y= 25 m, Z= full stockpile height. Mineral Resources are reported above cut-off grades derived from Ore Reserve parameters and a US$2,600/oz gold price for all deposits. - The Mineral Resources are reported inclusive of the Ore Reserve.

Criteria	JORC Code explanation	Commentary
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.	• The Competent Person visited Kiniéro in October 2024 to gain familiarisation with the site topography, condition of wall rocks and pit lakes in existing pit voids; proposed pit and waste dump limits; infrastructure locations; inspect typical diamond drill core; and discuss the technical programme with site personnel. The Competent Persons' observations were consistent with the Modifying Factors used to convert Mineral Resources to Ore Reserves.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least PFS level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable and that material Modifying Factors have been considered.	• Modifying Factors used in the estimation of Ore Reserves were compiled using a combination of updated feasibility study (FS) investigations, mining contractor costs, and ongoing operations data. In addition to mine planning undertaken by AMC, SMG engaged TREM Engineering (TREM) as specialists for geotechnical assessment, Geostratum Consulting for hydrogeology, Primero Group (Primero) for processing, Knight Piésold Ltd (KP) for the tailings storage facility (TSF), and ABS Africa for environmental assessment. • The above updated studies demonstrate that the mine plan is technically achievable, and financial modelling confirms the economic viability of the project under current assumptions. • Material Modifying factors (mining, processing, infrastructure, environmental, legal, social and commercial) have been considered during the Ore Reserve estimation process.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	• Variable non-mining, break-even cut-offs have been applied in estimating the Ore Reserve. Cut-off grades are variable by rock type and by distance, varying from 0.33-0.63 g/t Au for Kiniéro, estimated by considering: – Gold price, royalties, refining costs. – Mining, processing and administrative operating costs. – Process recovery.
Mining factors or assumptions	The method and assumptions used as reported in the PFS or FS to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	• Pit optimisation in Whittle Four-X software was used to define final limits using a diluted block model with applied operating costs, commodity prices, metallurgical recoveries, and process throughputs. Operating costs are discussed under costs and recoveries under metallurgical assumptions. • Open pit contractor-mining is used at Kiniéro, with 90-t excavators on 5 m benches and 2.5 m flitches with 60-t haul trucks. The Competent Person considers that the mining method is appropriate for Kiniéro. • SMG engaged geotechnical specialists TREM for open pit geotechnical assessment and Geostratum for hydrogeology. Geotechnical modelling was completed from field logging, laboratory testing of selected diamond drill core samples and observations from open pit exposures at the site. Pit slope parameters vary by material type, deposit and cutback. • Batter face angles were 60° in oxide and laterite on 5 m high benches and 80° in transition and fresh rock on 10 m high benches. Berm widths varied from 0.5-4.0 m on 5 m benches and 4.7-8.0 m on 10 m benches. • The mineable model dilution and ore loss was modelled using mineable shape optimiser and

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	The infrastructure requirements of the selected mining methods.	resulted in dilution ranging from 4% at Mansounia, 10% at SGA, SGD and Jean, 15% at Sabali South, 17% at West Balan and 19% at Sabali North and Central. Ore loss ranged from 2.5-7.3% across all deposits. • A minimum mining width of 20 m was applied in pit optimisation. • The pit optimisation included only Measured and Indicated Mineral Resources, with Inferred Mineral Resources treated as waste. • No specialist infrastructure is required for mining. The mine plan includes waste rock dumps and stockpiles.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical testwork undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot-scale testwork and the degree to which such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• A new carbon-in-leach (CIL) process plant has been constructed with a nominal capacity of 6 Mtpa, although currently operating at 8 Mtpa in soft oxide ore. The CIL plant contains two crushing circuits (one for hard ore and one for soft ore), semi-autogenous, ball grinding, and pebble crushing milling (SABC), dual CIL circuits, split Anglo American Research Laboratories elution, gold electrowinning, and carbon regeneration. The Competent Person for processing considers the processing plant to be appropriate to the style of mineralisation. • The metallurgical processes used are well-tested technology that are proven in the industry. • Metallurgical testwork was used to estimate processing throughput, operating costs, and metallurgical recoveries by deposit. CIL processing is estimated to recover 88-92% for laterites and oxide, 50-92% for transition and 60-86% for fresh ore. There are no penalty elements of concern from testwork results. • No deleterious elements have been identified and no allowances made. • There were no bulk samples, although stockpiles and face exposures of ore were left from a previous mining operation. Metallurgical testwork samples were taken from a broad cross-section of deposits and are considered representative. • There are no minerals defined by a specification.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• The Project is being undertaken with consideration of the biophysical, social, and economic factors, as well as the relevant Guinean legislative requirements, Equator Principles and International Finance Corporation Performance Standards. SMG has submitted an Environmental and Social Impact Assessment. The TSF has been designed by international specialists Knight Piésold and is in construction. Waste rock geochemical testing identified minimal mobilisation of acids or metals.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	• Infrastructure for the operation consists of the CIL processing plant, tailings storage facility, administration facilities, and accommodation village. Mining facilities include a mobile equipment workshop, fuel storage and distribution facility, lube facility, washdown pad, tyre change facility, welding shop, explosive storage and magazine facilities. The operation generates its power from a diesel-solar and battery storage hybrid power plant. Water will be sourced from the existing raw water catchment dam, dewatering of historical pits, and boreholes.

Criteria	JORC Code explanation	Commentary
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. The source of exchange rates used in the study. Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	• As an operating mine, most of the capital for mine establishment and facilities has been spent. Remaining life-of-mine capital is estimated to be $155M (including sustaining capital). • Costs used for pit optimisation to define final pit limits and cut-off grade are as follows: – General and administration costs were derived by SMG from in-country experience at US$4.25/t for site costs and US$2.28/t for corporate overheads. – Mining costs were derived from contractor rates at US$4.49/t mined, and includes drill-and-blast, load-and-haul, support services, supervision, ore rehandling, crusher feed and the effects of increased depth by adding an incremental cost per bench. – Processing costs were estimated by PDI to range from US$9.96/t to US$11.64/t depending on the lithology and comprises consumables, fixed costs, , maintenance, and processing administration. – Refining charges are based on contract costs. – Royalties and payments to government (6.5% of turnover). Additional net smelter return royalties apply to Mansounia, ranging from 3.5-4.0% payable to two companies, dependent on the ounces of gold produced. • The above costs were used in financial modelling to confirm economic viability of extracting the Ore Reserve. • No deleterious elements have been identified, and no allowance was made for deleterious elements. • All costs are based on United States dollars and no allowance for exchange rates was made in the technical work for this process, although costs assume a set exchange rate with local currency. • Transport charges are minor for gold doré and are included with refining charges. • An allowance has been made for all royalties based on SMG's agreements with the government and others, including a sliding scale of third-party royalties for Mansounia.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Pit optimisation, MSO, and project evaluation used metal prices of US$2,200/oz Au. A revenue factor 1.0 pit shell was used as the basis for the final pit design. No penalties were applied for deleterious elements. • Metal prices were derived by SMG from third party forecasts and reviewed by AMC for reasonableness, who considered the price conservative but reasonable.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. A customer and competitor analysis along with the identification of likely market windows for the product. Price and volume forecasts and the basis for these forecasts.	• Demand and supply for gold is expected to remain similar to what it is currently, supporting current price forecasts. • There is an open and transparent market for the sale of dore and hence the Competent Persons consider that a customer and competitor analysis is not necessary. • Metal prices selected are conservative compared with current spot and metal price forecasts.

Criteria	JORC Code explanation	Commentary
	For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	- No customer specification applies.
Economic	The inputs to the economic analysis to produce the NPV in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	- Discounted pre-tax cash flow modelling and sensitivity analysis was completed to confirm economic viability of the Ore Reserve. Gold price and discount rate (5%) are key value driver inputs into the financial model and are based on advice from SMG. The gold price is supported by recent spot prices. - The Ore Reserve returns a positive NPV (pre-tax) using a 5% discount rate under the assumptions detailed herein. The project cashflow is most sensitive to gold price.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	- SMG advises that the mine is well supported by the local community. SMG has an active community development plan, which was developed in conjunction with local communities and government. SMG advises that current regular engagement with community leaders is working well and SMG has developed corporate social responsibility programmes for communities around Kiniéro. SMG advises that there are unlikely to be social impediments to mining and extracting the Ore Reserve.
Other	To the extent relevant, the impact of the following on the Project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the Project, such as mineral tenement status and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the PFS or FS. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	- Kiniéro is not located in an area prone to material naturally occurring risks. - SMG advises that all material legal agreements and marketing arrangements are well advanced or complete. - SMG advises that all necessary Government permits, other than for the mining lease approval for Mansounia, which is still in application, have been granted.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	- The main basis of classification of Ore Reserves is the underlying Mineral Resource classification. All Proved Ore Reserves were derived from Measure Mineral Resources and Probable Ore Reserves from Indicated Mineral Resources. - No Inferred Mineral Resources are included in Ore Reserves. The degree of confidence in the Modifying Factors gives the Competent Person confidence that the Ore Reserve classifications is appropriate.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	- No peer reviews or audits of Kiniéro Ore Reserves were undertaken.
Discussion of relative accuracy/confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or	- The confidence levels as expressed in the Mineral Resources estimates were accepted in the respective Ore Reserves classification categories. - Ore Reserves estimates relate to global estimates in conversion of Mineral Resources to Ore Reserves,

Criteria	JORC Code explanation	Commentary
	geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	due largely to spacing of drill data, on which estimates are based, relative to intended local selectivity of mining operations. • Metal price assumptions were set out by SMG and are subject to market forces and therefore present an area of uncertainty. • In the opinion of the Competent Person, there are reasonable prospects to anticipate that relevant legal, environmental and social approvals to operate will be granted as required by the LOM plan.

NAMPALA: JORC TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	**Soil Sampling Techniques** • Sampling procedures were as per industry standard. Samples were collected, sieved, composited and bagged for fire assay or BLEG analysis. **Diamond Drilling Sampling Techniques** • DD drilling was used to core samples that were sampled at interval ranges of 0.3 m to 1.5 m. Geological boundaries were adhered to. Samples were bagged and dispatched for gold analysis by fire assay. **RC Drilling Sampling Techniques** • RC drilling was used to obtain 1 m samples from the cyclone. Samples were split using a 3-tier riffle splitter, bagged and ticketed for dispatch to the laboratory. The final sub-sample was 3 kg to 5 kg and pulverised to produce a 30 g aliquot for gold analysis by fire assay.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Since 2020, a combination of diamond, RC and AC drilling was used. • Down hole surveys were completed for all drilling types using the Reflex EZ-TRAC tool at 30 m intervals. **Diamond Drilling Techniques** • Diamond drilling was completed using conventional wireline diamond drilling techniques to produce HQ (63.5 mm core diameter), HQ3 (61.1 mm core diameter) or NQ (47.6 mm core diameter) core sizes. • Core orientation was implemented using the Reflex ACT-III tool. **RC and AC Drilling Techniques** • RC and AC drilling are grouped in methodology and sampling descriptions because both drilling techniques use compressed air to transport rock cuttings to the surface via dual-walled drill rods. • The RC drilling was completed using a standard pneumatic hammer bit for the drilling and compressed air to transport rock cuttings to the surface via dual-walled drill rods preventing side wall contamination.
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	**Diamond Drilling Recovery** • To calculate core recovery the Rock Quality Designation (RQD) values were computed using ALS Global's GeoticLog. GeoticLog automatically calculates core recovery and RQD for each 3 m drilled interval against what was physically recovered versus the drilling interval. • Recovery typically improves with increasing depth as the regolith profile transitions from laterite to saprolite, then to saprock, and finally to bedrock,

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	where rock integrity and recovery are generally more consistent. **RC Drilling Recovery** • To calculate RC recovery ratios, all material was recovered, weighed, and compared to a theoretical weight based on the hole diameter, length, and density of the lithology. However, determining the theoretical density/weight is challenging due to significant variations in lithology and regolith, which must be assessed through drill cuttings, and the varying strength of alteration, particularly in the saprolite, where alteration is strongest near the surface and decreases with depth. • No relationship between sample recovery and grade have been identified at the Project. The consistency of the mineralised intervals and density of drilling is considered to preclude any issue of sample bias due to material loss or gain.
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 logged.	• Logging of diamond core and RC samples recorded lithology, mineralogy, mineralisation, structural (DD only), weathering, alteration colour and other features of the samples. • Core and RC chips were photographed in both dry and wet form. • All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported.
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.	• Diamond core was cut, and a half core sample was sent for analysis. The top half was selected for analysis, whilst the bottom half was kept in the core box for reference. Consistently selecting the same half for analysis reduces sample bias or selective sampling. • RC samples were collected using a rotary cyclone and riffle split using a three-tier riffle splitter to obtain a sub sample of manageable size. • In the field, the QA/QC protocol includes the insertion of standards, blanks and field duplicates, and pulp checks. CRMs are used as standards. One standard, one blank and one field duplicate were inserted into every batch of samples, for 20 samples per batch. • Sample sizes used are appropriate for orogenic gold deposits. • The Competent Person considers the sample data from the drilling and the grade control drilling sufficient and reliable for use in Mineral Resource Estimation.
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	• Laboratories used were all accredited and align to industry best practices. • Diamond and RC samples were crushed and pulverised to 75 µm and a ±200 g subsample collected for assay. After crushing, a subsample is selected using a rifle splitter, and the final subsample is scooped from the pulverised material. • The sample fire assay method used by SGS (SGS Scheme Code FAA505) was a lead collection fire assay technique with an AAS finish, allowing for a lower detection limit of 0.01 ppm and an upper detection limit of 1,000 ppm.

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	• For samples grading over 10.0 g/t Au, 50 g pulps were reassayed by fire assay (FA) with a gravimetric finish (FAG505). • No geophysical tools were used to determine any element concentrations used in this Resource Estimate. • Laboratory QA/QC involves the use of internal lab standards using CRMs, blanks, splits and duplicates as part of the in-house procedures.
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.	• Results of the twin drill hole and spatial volume comparison indicate that there is no systematic bias in the drill hole data. The observed variability is likely due to the spacing between drill holes, geological variability consistent with the style of mineralisation, and clustering of the data. As such, the Competent Person is of the opinion that the data is suitable for use in the MRE. • Drill hole data was provided to the Micon Competent Persons by PDI. Micon has not conducted any drilling, collection of samples, or independent assaying of material from the Project as the mine is operational and in production. Micon has reviewed the methods used for logging, sampling, and assaying, but has relied upon the data provided by PDI. • The Nampala Project drill hole database is primarily maintained on site in a Microsoft Access database. Micon received the drill hole data from PDI as exports in multiple Microsoft Excel and CSV files. The data were collated into a single Microsoft Excel spreadsheet, and the database was validated and inspected to ensure that the data were acceptable and in a suitable condition for use in geological modelling and mineral resource estimation. • Three main methods were used to check the drilling database: (1) spreadsheet checks, (2) importation and visualisation in Leapfrog, and (3) plotting of graphs and generation of summary statistics with Snowden Supervisor software. • No material adjustments or calibrations were made to any assay data used in this Resource estimate.
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.	• The initial drill hole collars are marked and pegged using a handheld Garmin Global Positioning System (GPS). • Upon completion of the drill hole, the surveyor re-surveyed the position of the drill collar with a Leica GPS1200, a Differential Global Positioning System (DGPS) instrument. The DGPS has improved positional accuracy by using correction signals from reference stations, typically achieving sub-metre precision. • The Project uses EPSG: 32629 – WGS 84 / UTM Zone 29N as its coordinate reference system.
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.	• The nominal drill hole spacing is 30 m by 30 m, a grid spacing appropriate to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure and classifications applied. • No in-field diamond or RC sample compositing was used.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	
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.	• In accordance with industry standards, the drilling azimuths and dips were oriented to intersect the mineralised structures as close to perpendicular as possible. • Intersecting the mineralisation at right angles reduces sample bias and improves true thickness and grade accuracy of grade estimation. • No orientation-based sampling bias has been identified in the data.
Sample security	The measures taken to ensure sample security.	• Before shipment to the laboratory, all exploration and drilling samples are securely stored at the Nampala Mine core yard and storage facility under 24-hour security surveillance. • Once the samples are ready for submission, they are transported directly to the designated laboratories for further preparation and analysis. A laboratory submission form accompanies each shipment, provided in both hard copy and email formats, with an additional copy securely archived for record-keeping. • Once the lab has completed the sample preparation and analysis, the pulp rejects are shipped back to Nampala and stored in the core yard for quality control, assurance, and auditing requirements.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• Micon reviewed the available drilling, sampling, logging, assaying and QA/QC data used in the Mineral Resource Estimate. The review included validation and inspection of the drill hole database and assessment of the sampling and analytical procedures. • The review identified no material issues with the sampling techniques or data that would preclude their use for Mineral Resource estimation. Minor database issues identified during validation were investigated and corrected where appropriate.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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 Nampala Property comprises one exploitation permit and three adjacent exploration permits. The permit names, codes and types are presented below: – Nampala, PE 413/12, Exploitation. – Mininko, PR 2151/19, Exploration. – Gladie, PR 2510/21, Exploration. – Kamasso, PR 1304/17, Exploration. • The Nampala Exploitation permit is valid until March 2042, whereas the exploration permits have all expired but remain valid due to the moratorium temporarily preventing the possibility of licence renewals.

Criteria	JORC Code explanation	Commentary
		• The Nampala Property was previously held within the Robex Resources Inc. group. In April 2026, PDI Gold Limited (PDI) acquired all of the issued and outstanding shares of Robex Resources Inc. As a result of the acquisition, the Nampala Property is now held within the PDI group. • AMA retains a 1% net smelter return (NSR) private royalty on Nampala and the Mininko Permit.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The discovery of a gold anomaly over the Nampala deposit was first identified in 1981 during a regional geochemical soil sampling programme by the United Nations Development Programme (UNDP). Subsequently, various stakeholders in the area undertook extensive exploration and drilling activities. • The historical exploration work included airborne and ground-based magnetic, electromagnetic and induced polarisation surveys, geomorphological and regolith mapping, soil geochemistry samples, shallow auger drilling, RAB and RC drilling.
Geology	Deposit type, geological setting and style of mineralisation.	• The Nampala Property is located geologically within the Birimian Supergroup of the Baoulé-Mossi Domain, a Paleoproterozoic terrane within the Leo-Man Shield of the West African Craton. • The Nampala deposit is classified as a turbidite-hosted, structurally-controlled, orogenic gold deposit that has been significantly influenced by tonalitic intrusions. • This style of mineralisation is characteristic of greenstone belts worldwide and is typically associated with deformed and metamorphosed sedimentary sequences, often intruded by late-stage granitoids. • The tonalite intrusion, enveloped by lamprophyres, also contains mineralised quartz veins that share a similar orientation with those observed in the metasediments, suggesting a common structural control on mineralisation. Although the lamprophyre intrusions exhibit limited mineralisation, confined primarily to their margins, they appear to influence the spatial distribution of gold significantly. • This is evidenced by the preferential concentration of gold mineralisation in the metasediments proximal to the lamprophyre contacts, supported by lithological competency contrasts and geochemical gradients.
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	• Exploration Results are not being reported. • A complete listing of all drill hole details is not necessary for this announcement which describes the Resource and in the Competent Person's opinion the exclusion of this data does not detract from the understanding of this announcement.

Criteria	JORC Code explanation	Commentary
	Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	• Exploration Results are not being reported. • No metal equivalent values are reported.
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 (e.g. 'down hole length, true width not known').	• Exploration Results are not being reported. • The orientation of the mineralised zones have been determined, and the majority of the drilling was designed to intersect the mineralisation as close to perpendicular as practicable.
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.	• Not applicable.
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.	• Exploration Results are not being reported.
Other substantive exploration data	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, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable.
Further work	The nature and scale of planned further work (e.g. 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.	• The Nampala exploration strategy, plan and work programs for 2026 looks to focus on brownfields 'Low Hanging Fruit' resource growth opportunities comprising low SR, free-dig oxide and fresh rock depth extension sulphide ore. • Conversion of near-mine current inferred resources to indicated classification via infill drilling to extend LOM Production Plan/Schedule. • Distinct exploration and resource development focus in 2026 on Nampala in-pit low SR/Free-Dig Oxide and depth extension fresh rock opportunities

Criteria	JORC Code explanation	Commentary
		as sustaining/replacement options and ore ounce addition opportunities. – Nampala 2026 RC Drilling (In-mine/Near Mine): 20 holes for 5,000m targeting oxide extensions south of West Pit and Nampala Pit (<5km from plant) to test shallow mineralisation and enhance near-plant resources. – Nampala 2026 DD Drilling (In-pit): 78 holes for 5,000m diamond drilling to upgrade resources and assess the lamprophyre tonalite contact zone and adjacent mineralised areas. • Year-to-date, a total of 110 holes for 11,745m (19 holes for 2,568m of DD, 74 holes for 7,837m of RC and 17 holes for 1340m AC drilling) has been achieved. • The 2027 Nampala Exploration strategy, work programme and budget are currently under development and will be part of subsequent market announcements. • Due to commercial sensitivity, diagrams, maps, plans and sections outlining current and planned work will be withheld at this time.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria in this section apply to all succeeding sections)

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.	• Micon received the drill hole data as an export in multiple Microsoft Excel and csv files. The data was collated into a single Microsoft Excel spreadsheet and the database was validated and inspected to ensure that the data is acceptable and in a suitable condition for use in modelling and resource evaluation. • Three main methods were used: (1) spreadsheet checks, (2) importation and visualisation in Leapfrog, and (3) plotting of graphs and generation of summary statistics with Snowden Supervisor software. • Overall, Micon identified few problems with the database, and it was considered to be clean. Minor corrections were generally related to human typing errors or duplication of data and Micon was able to correct the data after inspecting the cause of the error and return a clean version of the database tables, alongside the corrections, to the site team.
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.	• Ms Emma Brosnan, Competent Person for the Mineral Resource Estimate and a full-time employee of Micon International Limited, has not undertaken a site visit to the Nampala Gold Mine. • Mr Andrew de Klerk, formerly an employee of Micon International Limited, undertook a three-day site visit to the Nampala Gold Mine from 15 to 18 July 2021 in connection with the previous Mineral Resource Estimate. • The Competent Person has reviewed the available geological, drilling, sampling, QA/QC, production and reconciliation information, together with the information arising from Micon's previous site visit.

Criteria	JORC Code explanation	Commentary
		The Competent Person considers that the available information is sufficient for the purposes of the Mineral Resource Estimate reported herein and that a further site visit is not required at this time.
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.	• Geological models were created for lithology, regolith, and mineralised domains using nested grade shells. • Lithology was modelled from geological log data and was grouped to represent the major lithological units that control mineralisation including lamprophyre, tonalite, greywacke and graphitic bearing units. These units are important for understanding the spatial distribution and continuity of the gold mineralisation. Mineralisation is commonly located along the margins of the lamprophyre intrusion in the greywacke unit and within the tonalite core of the lamprophyre intrusion. A structural trend was used to influence the metasedimentary units based on the observed structural deformation. There is a high degree of confidence in the lithology model due to the easily recognisable lithological units and the lithological units are relatively continuous on a deposit scale. Alternative lithological interpretations are unlikely to affect the Mineral Resources as they do not directly control the shape of the estimation domains. • The regolith horizons were modelled from geological log data. The regolith horizons modelled were laterite, mottled zone, saprolite, upper saprock, lower saprock, and fresh rock. It is important to understand the spatial distribution of the regolith horizons as the oxide, transition, and fresh material have different mineral processing characteristics and associated costs. In general, the logged regolith is relatively consistent between drill holes but locally there can be some variability in the depth of the logged horizon. From the shape of the modelled surfaces there is likely a decreasing level of confidence in the logged regolith contacts with depth (e.g. laterite more confident, fresh rock less confident). This is reflected in that the deeper horizons are less smooth and show a more "egg-box" like structure. Alternative interpretations of the regolith horizons are unlikely to materially affect the Mineral Resource estimation due to the flat lying nature of the weathering profile. • Mineralisation was modelled as a series of nested grade shells. Mineralised veins can be subdivided into three overlapping generations. Grade domain wireframes were modelled to separate the grade populations for interpolation using composited Au assay data. Grade domains were the preferred method of domaining due to the multiple generations of overlapping mineralised veins with variable orientations that could not be domained separately. Three nested grade shells were modelled at 0.3, 0.9, and 1.7 g/t Au cut-offs based on statistical analysis of grade populations. The grade domains were modelled using an indicator RBF interpolant with a structural trend generated from the vein measurements. Indicator variograms were modelled to understand an appropriate base range for the indicator RBF interpolant. The low-grade domains are more continuous than the high-grade domains. The higher-grade gold domains may be related to shallower mineralised structures, and it is recommended that this hypothesis is further investigated. Continuity is further controlled by lithology as explained above. Alternative

Criteria	JORC Code explanation	Commentary
		interpretations could affect the Mineral Resources if the base range of the indicator RBF interpolant was changed. However, as part of the study variograms were produced to check the ranges used and visual observations of grade continuity were made from densely spaced grade control data to validate the model.
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.	• At its maximum the Mineral Resource extends over approximately 2 km in strike length, 1.4 km in plan width, and extends from surface to a depth of approximately 65 m. The Mineral Resources are split into two main areas, the West Pit and East Pit. The West Pit has a greater strike length than the West Pit.
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 drillhole data, and use of reconciliation data if available.	• Au grade data were interpolated using Ordinary Kriging (OK) for all domains. All interpolation was completed with Leapfrog Geo and Leapfrog Edge version 2026.1.0. Inverse distance (ID2) and Nearest Neighbour (NN) interpolation were also performed for comparison. • A total of four estimation domains with hard boundaries were modelled as described in Geological Interpretation above. These are the 0.3 g/t Au, 0.9 g/t Au, and 1.7 g/t Au grade domains, and the waste domain outside of the 0.3 g/t Au grade domain and inside the estimation boundary constraint wireframe. No difference in grade was observed within grade domains for different regolith horizons. • An unrotated block model was constructed with a parent block size of 10.0 m (X), 20.0 m (Y) and 5.0 m (Z) with a sub-block size of 5.0 m (X), 5.0 m (Y) and 2.5 m (Z). The block size was chosen to ensure that the geological boundaries of the modelled ore bodies could be accurately represented, and it is well suited to the drill hole spacing and operational mining constraints. • An estimation boundary constraint wireframe was constructed to ensure that blocks were not estimated at significant distances from drill hole data during grade interpolation, thus limiting extrapolation of the data. The wireframe is formed of a basal surface, modelled at a depth of 10 m below the base of drilling. • For all domains the data was normal score transformed and the variogram model was fitted on the normal scores data before being back transformed. The experimental variograms were calculated using capped composite assay data to ensure a reasonable nugget value during back transformation. Nugget values were informed by downhole variograms of the closely spaced trench data. • The domains were estimated with hard boundaries in three passes with increasingly relaxed constraints. For increasing estimation pass number, the size of the search ellipse was increased, and the minimum number of samples was decreased to ensure all blocks were interpolated. The search ellipse size and anisotropy were related to the modelled variogram for the respective domain. • The orientation of the search ellipse was controlled by dynamic anisotropy. A variable orientation model was created to inform the dynamic anisotropy. The global plunge of the model was set to the major axis of the respective domain variogram. The variable orientation was based on

Criteria	JORC Code explanation	Commentary
		the form interpolants for vein generation A, as the major direction of the modelled grade domain variograms are generally aligned with the orientation of generation A veins. • Extreme outlier grades were capped before interpolation to limit their influence. For all other outlier values a restricted search neighbourhood was used to prevent smearing of high-grade assay values for all domains. The restricted search neighbourhood was set to 10% of the size of the first pass search ellipse, and assay grades outside of this neighbourhood were capped. For outside the modelled grade shells, 20% was used to improve the block model validation of the domain. • To assess the quality of the block model estimate, multiple methods of validation were performed, including visual inspection, statistical comparison, and swath plots.
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 on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	• The break even cut-off grades were calculated from the input parameters for the RPEEE pit optimisation. The input parameters were defined from actual values and metallurgical testwork where no actual data was available. This was for the deeper regolith horizons which have not yet been mined. • The cut-off grades used were laterite = 0.22 g/t Au, oxide = 0.22 g/t Au, transition 0.26 g/t Au, and fresh 1.21 g/t Au. For the processing categories laterite includes laterite only, oxide includes mottled zone and saprolite, transition includes upper and lower saprolite, and fresh includes fresh rock.
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.	• Mining methods were considered to be the same as the current ongoing Nampala operation. An open pit recovery of 100% and Mining grade has been reduced by 15% to align with geology to mill reconciliation.
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.	• Metallurgical factors and assumptions were based on the current plant performance at the ongoing Nampala operation. Values from metallurgical testwork were used where no actual data was available. This was for the deeper regolith horizons which have not yet been mined.
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	• Waste and process residue disposal options are the same as the current ongoing Nampala operation.

Criteria	JORC Code explanation	Commentary
	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.	
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.	• A total of 2,256 density measurements have been made of drill core and grab samples from the Nampala Mine. The samples are spatially distributed across the deposit and cover the full regolith profile. The samples were analysed in two batches. In 2017-2018 InnovExplo conducted analyses for the drill core samples and in 2024 site-based geologists did the analysis of the grab samples. The water dispersion method was used to calculate the density of all samples. The density values determined are on a dry basis. • In 2025, a selection of samples was submitted to SGS for check analysis. The SGS results were consistently higher than those obtained using the on-site method across all lithologies and regolith units, indicating a low bias in the on-site measurements. A correction equation was therefore derived by linear regression ($y = 0.192 + 0.966x$), where (x) represents the on-site measurement and (y) represents the corrected, SGS-equivalent value. This equation was applied to all on-site density measurements, and the corrected bulk-density values were subsequently interpolated into the block model using Ordinary Kriging. • A single variogram model was fitted to the combined density dataset across all domains. Soft boundaries were applied between domains, together with dynamic anisotropy guided by the basal surface of each regolith domain. Given the wide spacing of the density data, a large search ellipse was used to ensure that all blocks received a density estimate.
Classification	The basis for the classification of the 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.	• Mineral Resources were classified as Indicated and Inferred. A measure of the average data spacing classification, which is directly linked to the drill hole spacing, was used to inform the Mineral Resource classification. Thresholds were applied to the data spacing model to classify the Mineral Resources into Indicated and Inferred. A professional judgement on the appropriate threshold distance was based on numerous factors including the variogram range, confidence in the geological and grade wireframes, the observed geological continuity, reconciliation performance and threshold values that gave contiguous areas of blocks with the same Mineral Resource Classification. • Indicated Mineral Resources were classified as blocks with a data spacing of less than 42 m which is consistent with areas drilled on a grid of approximately 40 by 40 m. The areas drilled at this density are within the mined-out areas. The reconciliation between the MRE and grade control model is reasonable and there is sufficient confidence in the MRE to classify these volumes as Indicated Mineral Resources. All other interpolated

Criteria	JORC Code explanation	Commentary
		blocks inside the estimation boundary constraint were classified as Inferred. - The results appropriately reflect the Competent Person's view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	- Not applicable.
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 of the estimate should be compared with production data, where available.	- Qualitative factors that could affect the relative accuracy and confidence of the global estimate are the volume of the grade shells, particularly the higher-grade domains. Efforts were made to improve the accuracy by using indicator variograms to check the ranges used in the grade shell interpolants and visual verifying the grade continuity from densely spaced grade control data to validate the model. Other factors that could have an influence of the confidence in the model if different vein generations were to be shown to contain different Au grades as no selective sampling has been undertaken so far to determine this.

Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The 2026 MRE used as a basis for the Ore Reserves is described above in Section 3. Au grade data were interpolated using Ordinary Kriging (OK) into nested grade shells were modelled at 0.3 g/t Au, 0.9 g/t Au, and 1.7 g/t Au cut-offs based on statistical analysis of grade populations. The Mineral Resources were classified as Indicated and Inferred based on the average data spacing. Indicated Mineral Resources were classified as blocks with areas drilled on a grid of approximately 40 by 40 m. To demonstrate RPEEE, open pit Mineral Resources were constrained by an optimised pit shell. All blocks above the cut-off and within the pit shell were included in the Mineral Resources. PDI created the optimised pit shell. • Inferred Mineral Resources and unclassified blocks were excluded from the Mineral Resource to Ore Reserve conversion process. • Mineral Resources are reported are reported inclusive of Ore Reserves.
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.	• Mr Juan Paolo Dela Cruz, a Mining Engineer and Member of the Australasian Institute of Mining and Metallurgy, visited Nampala in April 2026 on behalf of and under the direction of the Competent Person, Mr Kwabena Dapaah. The visit included review of the current life-of-mine schedule, operational mine designs and discussions with site personnel concerning the geological and mining characteristics of the deposit. Mr Dapaah has reviewed the findings from the site visit and considers them sufficient for the purposes of the Ore Reserve estimate. • Activities during the visit included reviewing the current Life of Mine (LOM) schedule, modifying several operational mine designs, and conducting technical discussions with the site geologist regarding the geological characteristics and nature of the deposit.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least PFS level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable and that material Modifying Factors have been considered.	• Previous studies were carried out of Nampala: An NI 43-101 Feasibility Study was completed in 2011 by Bumigene (Baril, Gagnon, & Marchand J, 2011) and in 2020 a modified NI 43-101 Technical Report, Mineral Resource and Mineral Estimates for the Nampala Gold Mine was prepared by MRP801 (Boisse, Boivin, & Berton, 2020). More recently, in 2024, Micon prepared an Independent NI 43-101 Technical Report, Mineral Resource and Mineral Estimates for the Nampala Gold Mine (Klerk, Langdon R, N, M, & B, 2024). • Both studies, together with actual production data, formed the basis for the updated Ore Reserves.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	• A cut-off grade of 0.25 g/t Au was applied to the laterite and oxide material, while 0.30 g/t Au was applied to the transitional materials. This aligns with the cut-off grades currently used in the mine. • Fresh material is excluded from the Ore Reserve estimate.
Mining factors or assumptions	The method and assumptions used as reported in the PFS or FS to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	• Nampala is an operating mine with a short mine life remaining that has been successfully operating for 10 years. • A pit optimisation was used to determine the pit limits with input parameters defined from actual values form the operation. The 2026 Mineral

Criteria	JORC Code explanation	Commentary
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	Resource model described above in Section 3 were used as the input. • Mining at Nampala is conducted using a conventional open-pit method, involving hydraulic excavators for loading and dump trucks for hauling. The three contractors used at the mine have a capacity to excavate 850 kt of rock per month. One shift was sufficient to cover the required production rates. • In areas of transitional lithology and laterites, drilling and blasting are employed, although most of the material is mined through free digging. • Although the pit shell at Revenue Factor = 1 is used as a pit design base, the designs were adjusted to accommodate existing constraints, such as infrastructure in the North and certain areas where further pit expansion would require significant pushbacks, resulting in a substantially higher strip ratio. • The geotechnical parameters based on the current slope angles of the pits, which have been reduced compared to earlier studies. Currently, the overall angle is 36° above 320 m RL and 38° below 320 m RL. • Modifying factors applied for the estimation of the Ore Reserves include 100% pit recovery, and mined ore grade reduced by 15% to align with geology-to-mill reconciliation. • There is sufficient infrastructure requirements at the active mine site to accommodate the declared Ore Reserves.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical testwork undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot-scale testwork and the degree to which such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The metallurgical process is appropriate as shown by 10 years of consistent results from the operating Nampala mine. • The process is well tested and is standard in the region. The only specificity is the low milling energy needs. • Metallurgical testwork was performed between 2010 and 2019, primarily focused on oxide and transition material. The oxide, transition, and fresh metallurgical domain have been modelled and appropriate recovery factors applied based on metallurgical testwork and actual plant performance. • No assumptions or allowances were necessary for deleterious elements. • Bulk samples for metallurgical testwork are considered representative as results from the mine operations are consistent with the testwork.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Key environmental studies undertaken for the Nampala mine site to date, that are publicly available, include: – April 2023 - Hydrogeological Study completed by Digby Wells Environmental 'Surveillance de la qualité des eaux souterraines de Nampala : Évaluation hydrogéologique, avril 2023' – 2011 - Environmental and Social Impact Assessment (ESIA) completed by Bureau d'Ingénieurs en Développement Durable, Environnement et Assainissement (BIDDEA)

Criteria	JORC Code explanation	Commentary
		'Rapport d'étude d'impact environnemental et social du projet d'exploitation de la mine d'or de Nampala, janvier 2011'. (January 2011 study onwards) • The Nampala Environmental Management System (EMS) has been developed to ISO 14001:2015 standards and was certified on 16th April 2024 by SGS (valid until 15th April 2027). Regular audits are undertaken on site to assess compliance and corrective action plans are implemented as necessary. • The waste rock of Nampala can be characterised as laterite, saprolite and transitional rock, derived from lamprophyre, tonalite, greywacke and graphitic bearing units (sandstones, shales, siltstones, and mudstones). • There are two waste dumps near the pits: Waste Dump North, located north of both the East and West Pits, and Waste Dump East, situated east of the East Pit. • Waste Dump North had an initial capacity of 3.8 Mm^3 of waste, with a planned expansion to accommodate an additional 21.3 Mt. As of October 2023, the Waste Dump North is nearly full, and further expansion is not feasible. Consequently, a new waste dump area was designated east of the East Pit in November 2023 (East Waste Dump). An additional area south of the East Pit has been identified and sterilised for future expansions as a potential waste dump. • Construction of Tailings Pond Cell No. 5 commenced in October 2023. At its current level (340), the cell has a capacity of 591,419 m^3, equating to approximately 4 to 5 months of storage at a consolidated density of 1.4 t/m^3. Plans are underway to extend Cell No. 5 to Level 345, a process expected to take approximately two months. Once completed, the capacity will increase to 3.2 Mm^3, equivalent to 4.48 Mt, providing more than two years of storage capacity. The expansion is permitted. • Rehabilitation activities at the Nampala mine are conducted progressively, with a focus on compensatory revegetation. A plant nursery has been successfully established on-site, and since 2022, trees have been strategically planted to aid in erosion control. • The most recent version of the preliminary closure and rehabilitation plan was prepared in 2020 and is currently undergoing updates. The estimated closure costs are projected at US$1.12 million, reflecting the commitment to sustainable post-mining land use and compliance with regulatory requirements.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	• The current Nampala mine boundary fence has a total length of 12,900 m, enclosing an area of 803 ha. This expansion ensures that the entire mining operation is within a secured boundary, enhancing operational safety and site management. • The Nampala Mine is supplied by two water sources: fresh water and potable water. Potable water is currently sourced from one of three available wells (Well No. 17). For fresh water, 23 wells have been constructed, with 15 currently in operation. These sources ensure a reliable water supply to support

Criteria	JORC Code explanation	Commentary
		operational and domestic needs at the site. Additional water storage is maintained with a buffer water pond with a capacity of 32,734 m³ and a retention pond with a capacity of 32,474 m³. • The Nampala Mine relies on a hybrid power system consisting of two energy sources: a solar plant and a thermal (diesel) power plant. The solar plant includes 7,280 photovoltaic panels with a total installed capacity of 3.39 MW, of which 96% (3.25 MW) is utilised. The thermal power plant provides an additional 10 MW of installed capacity. The system is further supported by a 2.6 MWh battery storage unit, ensuring stability and optimising energy use. • The processing plant has a processing capacity of 2.1 Mt/a. • The Nampala Mine is equipped with a four-bed medical clinic staffed by four nurses and a part-time medical doctor. The facility also includes a pharmacy and a laboratory, the latter currently under construction, to enhance on-site medical services. • There are offices for administration, plant, medical services, training, exploration, mining, geology, and contractors. • The accommodation and welfare facilities at Nampala include a lodging area for security personnel and a camp equipped with a gym, mini shop, and canteen. The total lodging capacity is 119 people. A kitchen dedicated to mill employees provides up to 480 meals per day. • Other infrastructure on site includes a rubbish treatment plant, warehouse, hangar and airstrip, plant nursery, and communications systems.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. The source of exchange rates used in the study. Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	• The total capital and closure costs from 1st September 2024 until the end of the LOM are US$13.3M. This includes sustaining capital at US$0.9M and exploration cost of US$1.8M and US$10.6M in Closure and contract termination costs. • Operating costs were estimated from actual values from the Nampala operation. The 2025 and 2026 Key Performance Indicators (KPIs) were used as the basis for establishing the mining cost. Pumping and blasting costs were estimated by the mining team. Drill and blast costs were adjusted using factors of 50% for transitional material and 15% for laterite, reflecting the varying requirements for different lithologies. • Processing costs were estimated by the Nampala team based on actual values. The difference in processing costs between transitional and oxide material is attributed to the higher energy requirements for processing transitional material due to its greater hardness. • Overheads encompass all proportional costs allocated from the Nampala Mine. • Sustaining Capex were calculated as the average of Capex costs from KPI 2025 and KPI 2026, as all capital expenditures during these periods are classified as sustaining Capex. • No allowances for deleterious elements were necessary.

Criteria	JORC Code explanation	Commentary
		- Exchange rates were defined from S&P market intelligence. - These Mali Government royalty fees are separated into four components as outlined below. This is an existing agreement and there is ongoing negotiation for transition to the new 2023 mining code. – ISCP (Impôt Spécial sur Certains Produits): 3%. – Ad Valorem Tax: 8.5% (calculated using a gold price of US$3,000/oz). – Mining Fund Royalty: 3.75%. – NSR (Net Smelter Royalty): 1%. - The selling cost includes expenses associated with the transport of doré by air and refining charges based on actual values and existing refining contracts.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	- Based on current market trends, a gold price of US$3,000/oz is considered a reasonable and justifiable input for the optimisation process considering the short life of the asset. - Exchange rates were defined from S&P market intelligence. - Transportation and refining charges are based on actual values or existing contracts for the Nampala operation and are included in the selling cost.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. A customer and competitor analysis along with the identification of likely market windows for the product. Price and volume forecasts and the basis for these forecasts. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	- Gold serves both as a consumer good and an investible asset, and its performance continues to be influenced by four main factors: economic growth (positive for consumption), economic risk and uncertainty (favourable for investment), opportunity cost (negative for investment), and momentum (subject to price and positioning). These factors interact with key economic variables, including gross domestic product (GDP), inflation, interest rates, the US dollar, and the actions of competing financial assets (World Gold Council, 2023). - The World Gold Council (WGC) anticipates that geopolitical and economic uncertainties will contribute 3% to 6% to gold's performance in 2024. Central bank purchases are expected to remain a key support, particularly with projections that above-trend buying will continue, potentially exceeding 450-500 tonnes. While inflationary pressures have moderated, persistent concerns around recession risks and ongoing global instability could further support gold prices throughout the year (World Gold Council, 2024).
Economic	The inputs to the economic analysis to produce the NPV in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	- The inputs for the economic models are the output from the technical work undertaken in this study: exploration geology, production geology, resource modelling, mine to model reconciliation, long term mine planning. Economic inputs are based on actual values from the Nampala operation. Economics are with a 10% discount rate. - Sensitivity analysis has been performed on commodity price, ore grade, opex and recovery. As the mine life is relatively short these have only a limited impact on the Net Present Value(NPV).

Criteria	JORC Code explanation	Commentary
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	- PDI have a strong relationship with the community with many CSR programmes ongoing focused around local employment and training as well as improving day to day life with projects (exchange seeding farm, women support group, funding local projects).
Other	To the extent relevant, the impact of the following on the Project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the Project, such as mineral tenement status and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the PFS or FS. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• Identified material, naturally occurring risks are: – Throughput Variability: If certain rock types or blends, such as Upper Transition, yield lower throughputs than currently modelled, processing costs would increase, raising the mill cut-off grade. Significant throughput reductions could shrink the economic pit limits, thereby reducing the Ore Reserves. Additionally, delayed throughput would negatively affect cash flow, impacting Project economics. – Water Management: Effective surface and groundwater management is critical, particularly during the rainy season. Should the current water management systems prove inadequate, additional infrastructure such as sumps and pump systems may be required. This would increase capital and operating costs, potentially reducing the Ore Reserves and adversely affecting Project economics. – Slope Failures: The occurrence of slope failures could introduce structural constraints, delaying the mining schedule and reducing pit size, which in turn could reduce the Ore Reserves. – Topography and Design Constraints: The reserve estimate accounts for current topographic conditions. • Currently Nampala has two material contracts, one signed with Vivo Energy under a Power Supply Agreement regarding the solar farm on site signed in 2020 and the other one with RAND refinery signed in 2024. Since 2017 Nampala S.A. has been selling the gold to Argor-Heraeus in Switzerland. • The Nampala Exploitation Permit is valid until March 2042. The exploration permits have expired but, based on the Company's understanding of the applicable moratorium and Malian law, continue in effect pending renewal. The Nampala operation submits quarterly and annual reports to the Malian Government. The most recent annual report was submitted in June 2026 and approved.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• All Ore Reserves are classified as Probable because they are derived from Indicated Mineral Resources. The Competent Person has considered the material risks and uncertainties described in this Table 1, including geotechnical conditions, slope stability, water management, throughput variability and the status of relevant tenure and approvals, in determining that the Probable classification is appropriate. • The results appropriately reflect the Competent Person's view of the deposit. • No Probable Ore Reserves have been derived from Measured Mineral Resources.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	• No results from audits are available.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The geotechnical parameters used for the optimisations can affect the relative accuracy. From 2012 no geotechnical campaign was done. Although the current pits are geotechnically stable, some falls risen as recent as 2026. On the time that the present study is done, the falls are currently under control, but it is necessary to set up a proper geotechnical campaign and update the slope parameters in the risky areas. • The database of operating cost and processing recoveries are extended from the beginning of the LOM and it provides the ability to estimate it with a good level of accuracy. • Opening and closing stockpile volumes are measured by the survey team at the end of each month, while plant feed is measured daily and reconciled monthly. • The monthly mining reconciliation results are also used to assess the loading and hauling performance of dump trucks, allowing for operational improvements in subsequent months. Additionally, the resource model, reserve model, and grade control model are updated and compared against production data monthly. This ongoing reconciliation process helps evaluate the accuracy of the models and refine estimation parameters as needed.