

OPEN TO INVESTMENT

CSE : PSE | FSE : PNX



September 2026 Operational Updates

Phenomenal High-Grade Zinc (30 TO 50%)
Low Economic Risk, Low Capital, Quick to Cash Flow

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IN-SITU THEORETICAL VALUE OF PINARGOZU ZINC SULPHIDE AND ZINC CARBONATE MATERIAL MINED

Not commercially realizable as before recovery losses, element deductions in sales, smelting and refining charges, transportation charges, marketing and sales costs, and other commercial factors

Zinc Sulphide Sold

ELEMENT	ASSAY	PRICE	VALUE
ZINC	46.2%	1.75 US\$/lb	\$US 1,782 per tonne
GERMANIUM	228 g/t	10,000 US\$/kg	\$US 2,280 per tonne
SILVER	86 g/t	65 US\$/ounce	\$US 180 per tonne
SULPHUR	25.4%	500 US\$/tonne	\$US 127 per tonne
		TOTAL	\$US 4,369 per tonne

Zinc Carbonate for Sale

ELEMENT	ASSAY	PRICE	VALUE
ZINC	43.7%	1.75 US\$/lb	\$US 1,685 per tonne
GERMANIUM	100 g/t	10,000 US\$/kg	\$US 1,000 per tonne
SILVER	53 g/t	65 US\$/ounce	\$US 111 per tonne
		TOTAL	\$US 2,796 per tonne

Pinargozu



28KM NORTH OF
KOZAN, TÜRKİYE



10+ YEAR PRODUCTION
HISTORY



Production Plan | Pinargozu

SULPHIDE

- **645 Level** Production will begin Sept 7, 2026
- **690 Level** Production will begin after discharge of water
- **670 Level**
- **663 Level**
- **685 Level**

CARBONATE

- **720 Level**
- **717 Level**
- **735 Level** Production will begin Sept 7, 2026
- **685-663 Levels**

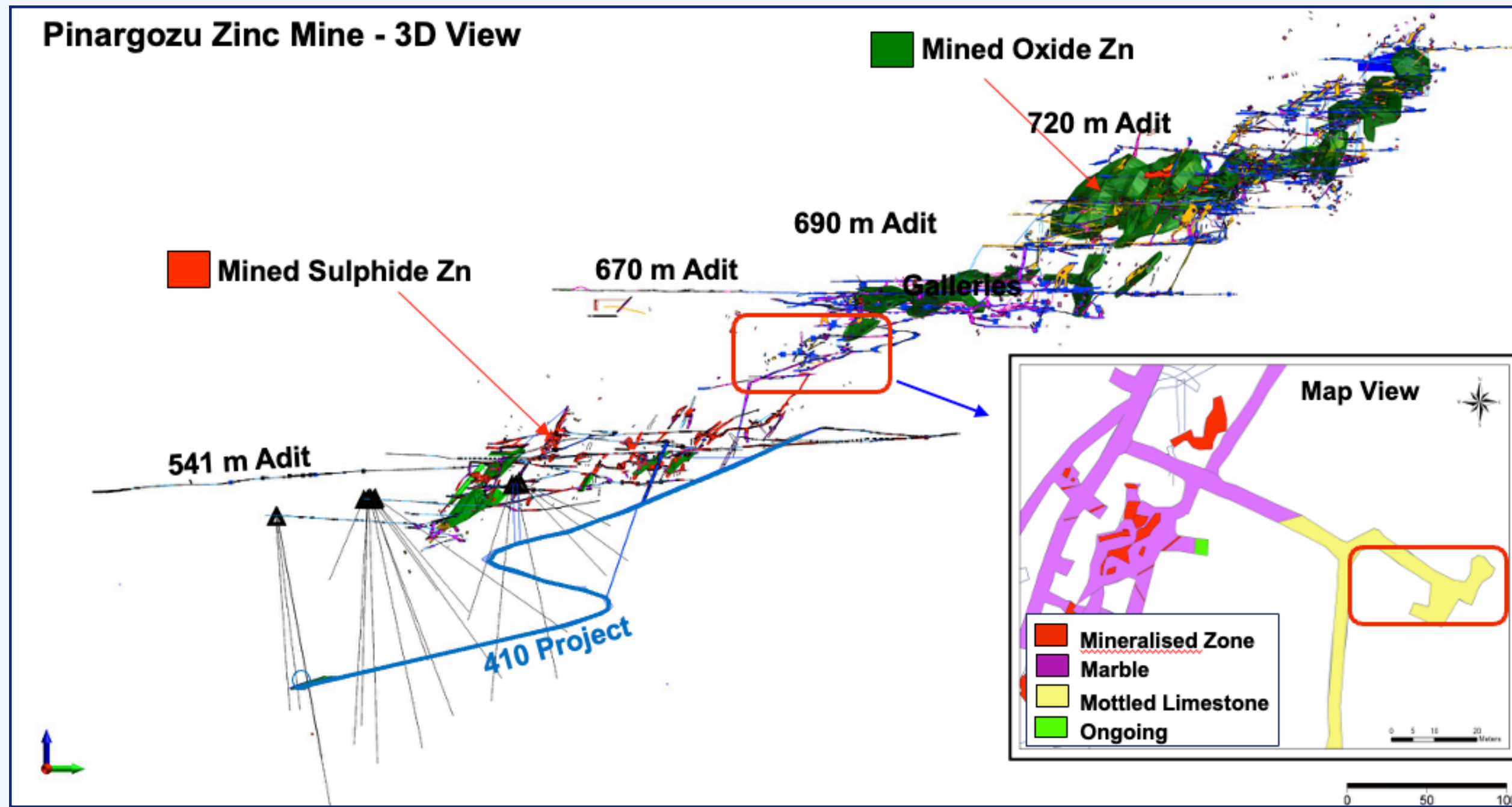
410 PROJECT

**Up to date 105-meter
progress completed**



First drill location ready Sept 18, 2026

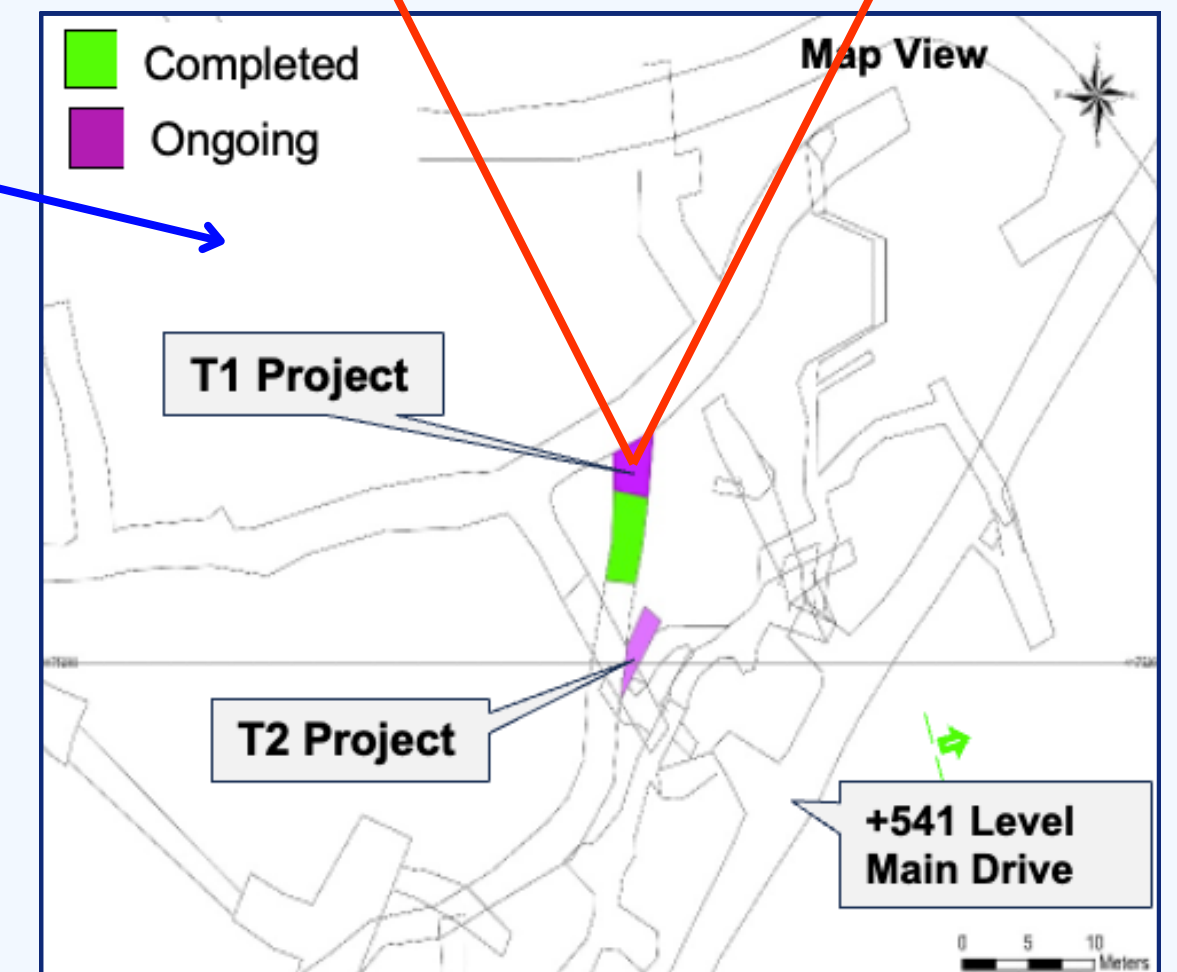
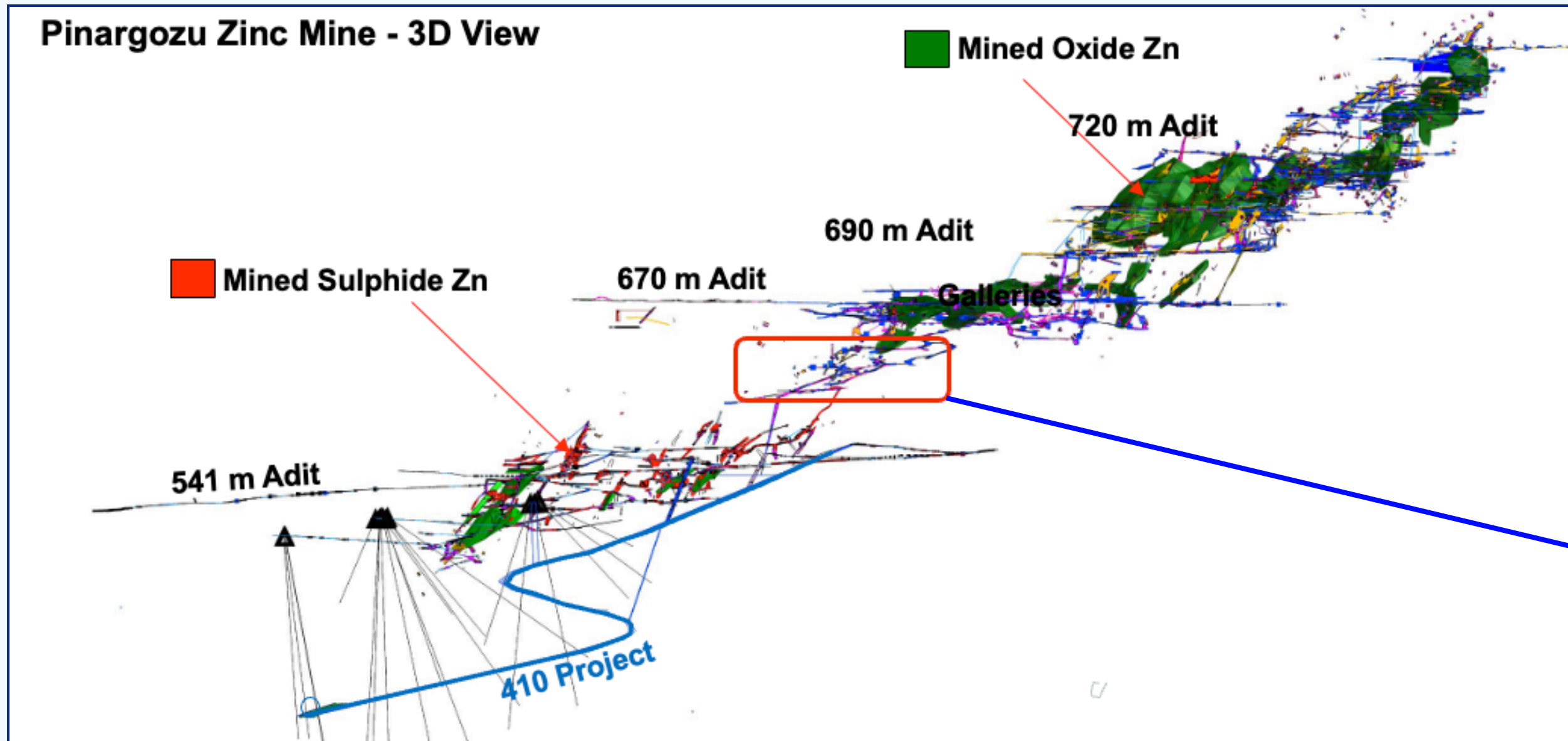
Sulphide Production | Pinargozu



In the +541 Pinargözü Gallery, production of the ore at the +670 level has been completed.

In Desandre-2 at the +645 level, development of the preparation gallery toward the ore has started. Production of sulphide zinc ore is planned to begin on September 7, 2026. The current sulphide zinc ore stock is 90 tons.

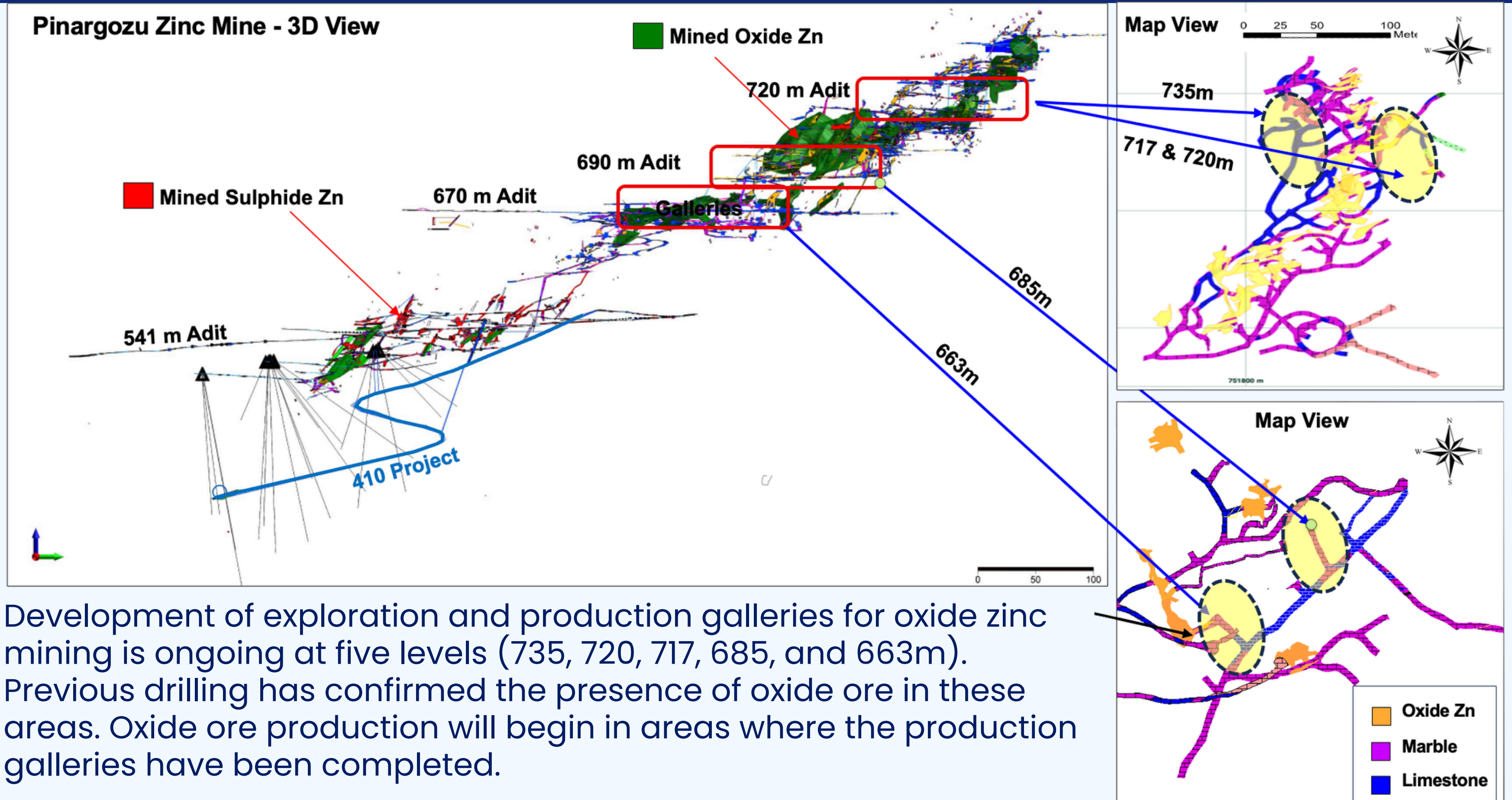
Sulphide Production, T1 & T2 | Pinargozu



In the +541 Pinargözü Gallery, the down-dip continuity of the mineralization observed at the +575 level is being investigated through the T1 project at the +593 level.

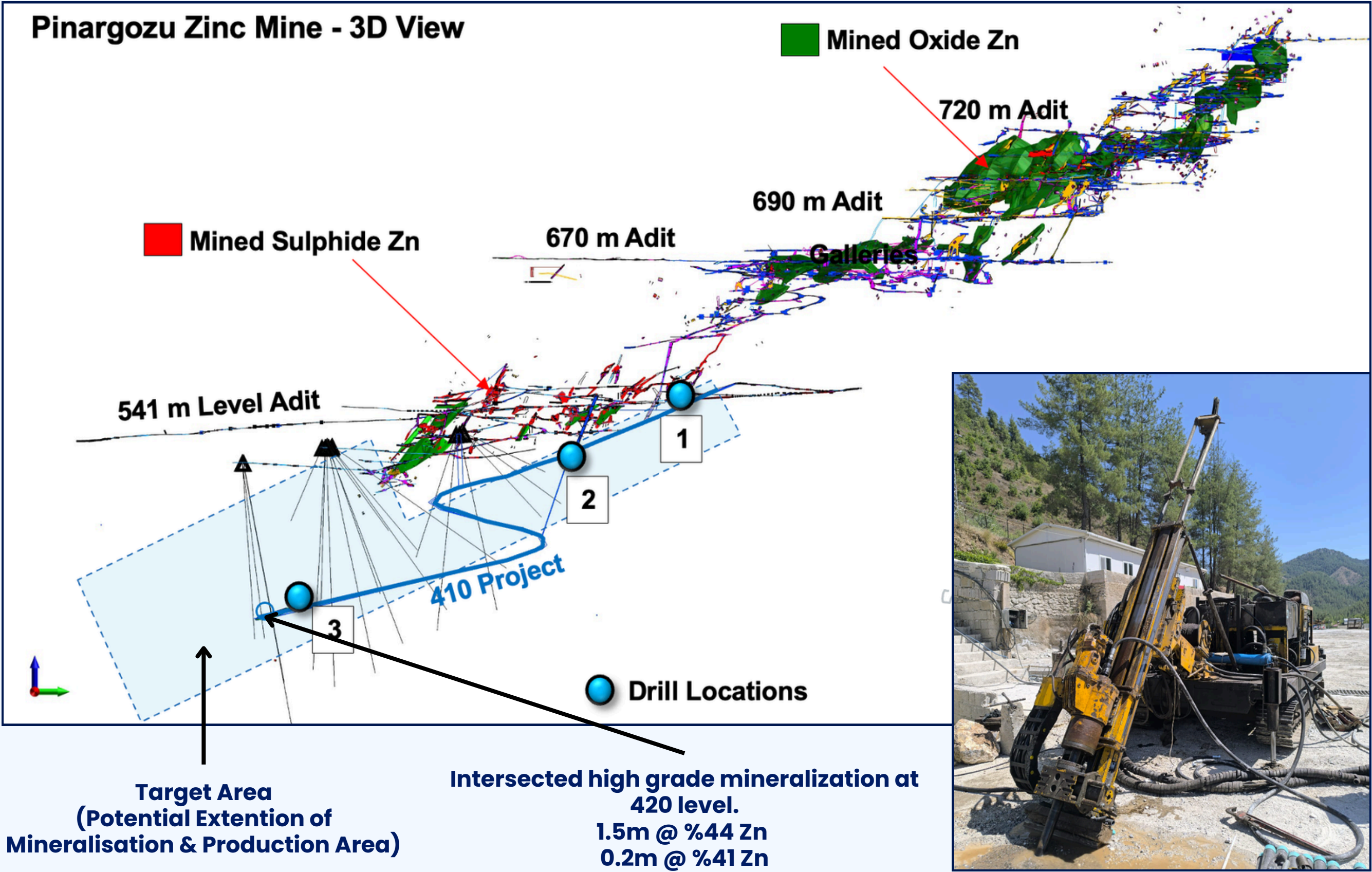
In the T2 project, a 5-meter advance in the N40 direction is planned in order to reach the mineralization intersected in the previous drill hole at the +588 level.

Oxide Production | Pinargozu



What's Next? | Pinargozu

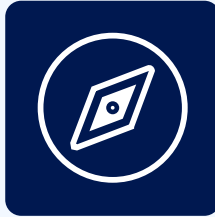
High Grade Zinc Detected in Deeper Portion – Drilling & Mining Plan



Drilling in previous years intersected 1.5 metres of high-grade zinc mineralization (44% Zn) at the 420-metre level. The 410 project was designed as a 700-metre gallery to support production and exploration at the levels hosting this mineralization. Gallery development is ongoing, with more than 100 meters completed to date. The entire gallery is expected to be completed within 6–8 months.

Exploration drilling for the 410 project is planned to commence at the first drill site at the end of September.

Sarikaya



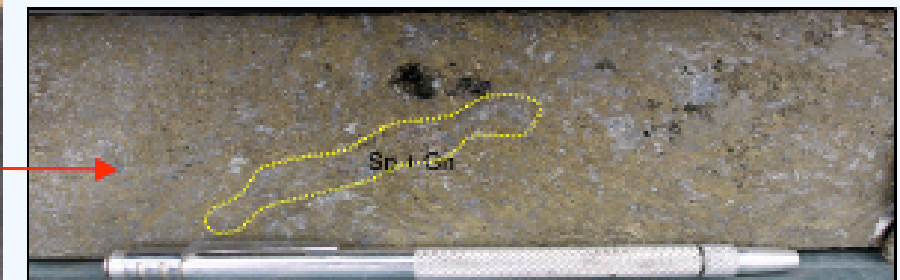
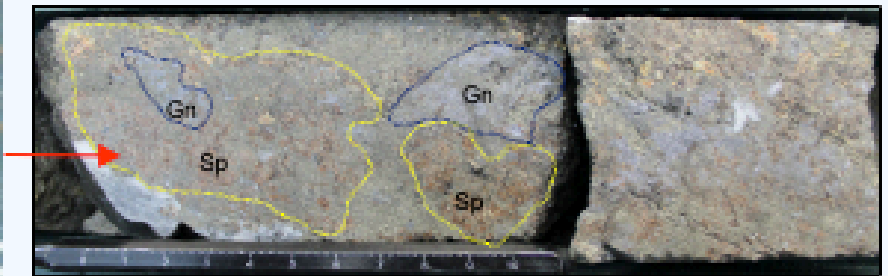
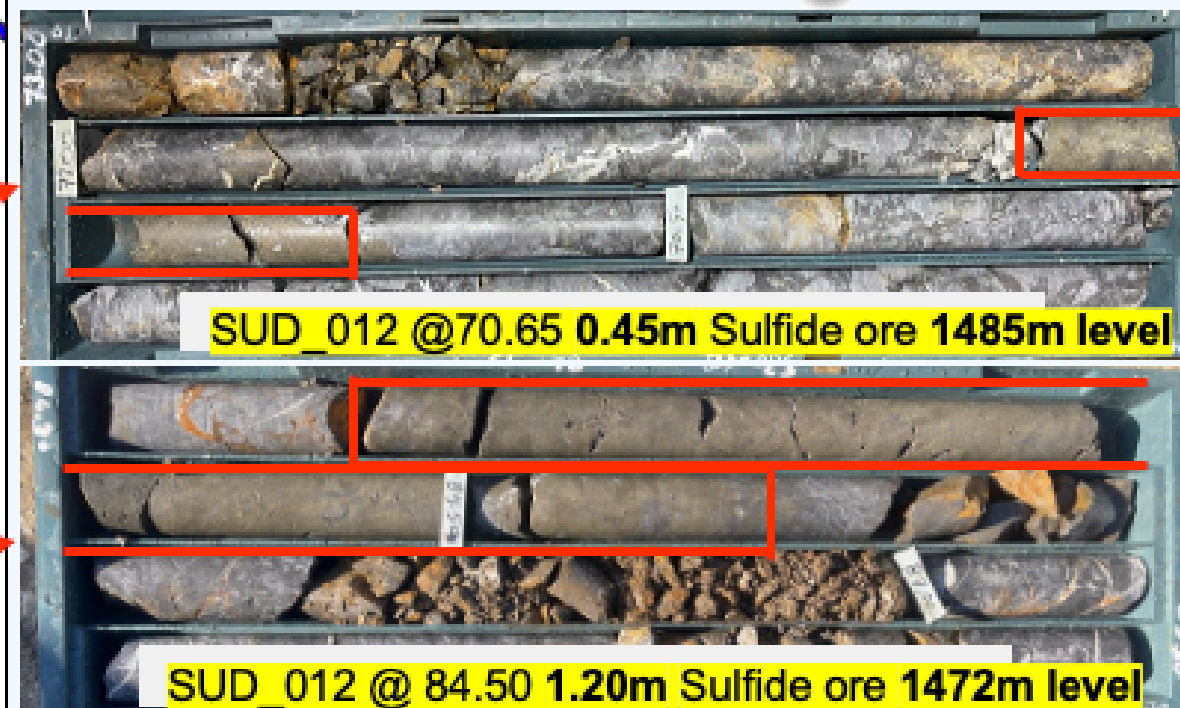
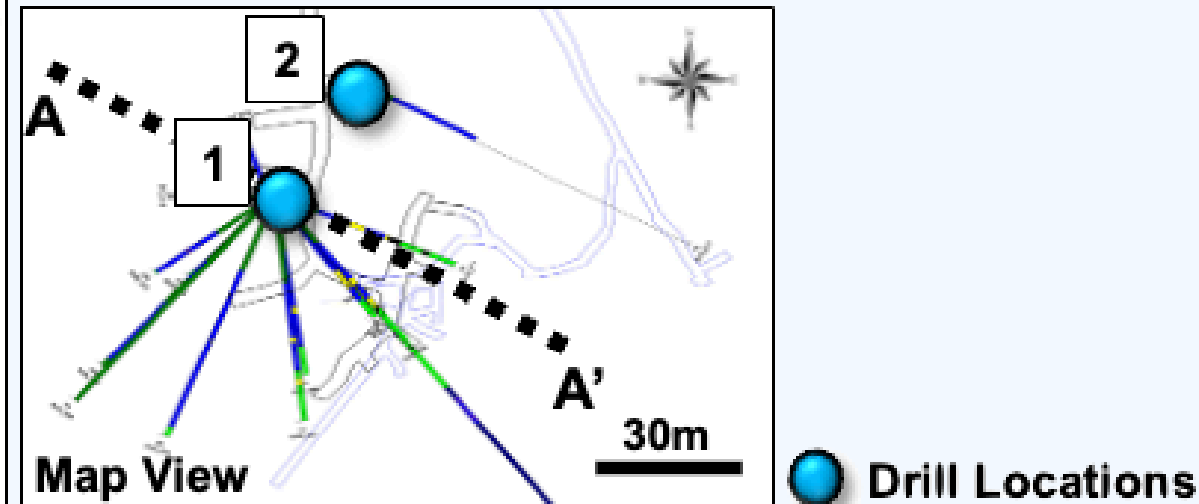
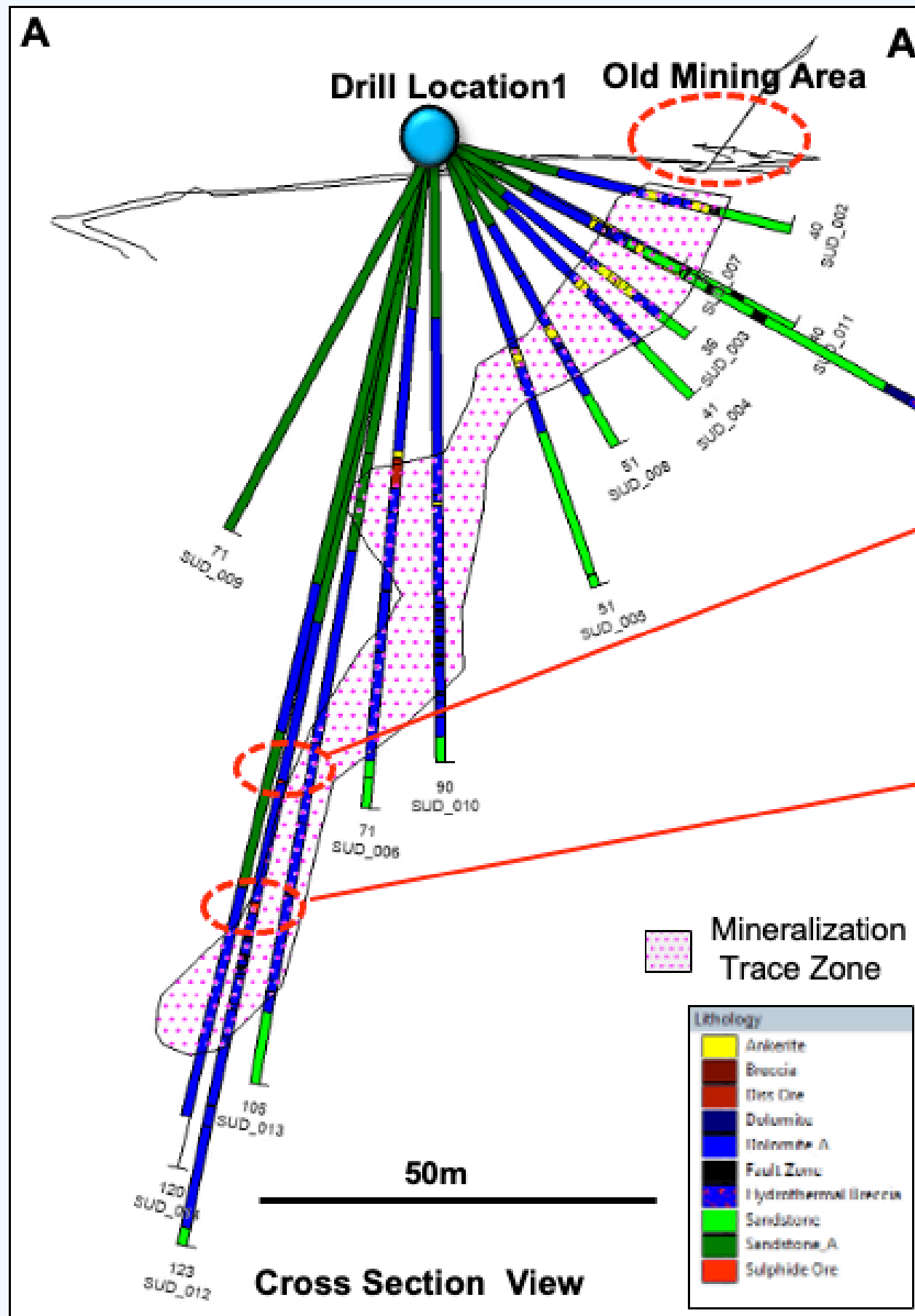
KAYSERİ PROVINCE,
TÜRKİYE



ZINC GRADES RANGING
FROM APPROX. 30% TO 50%

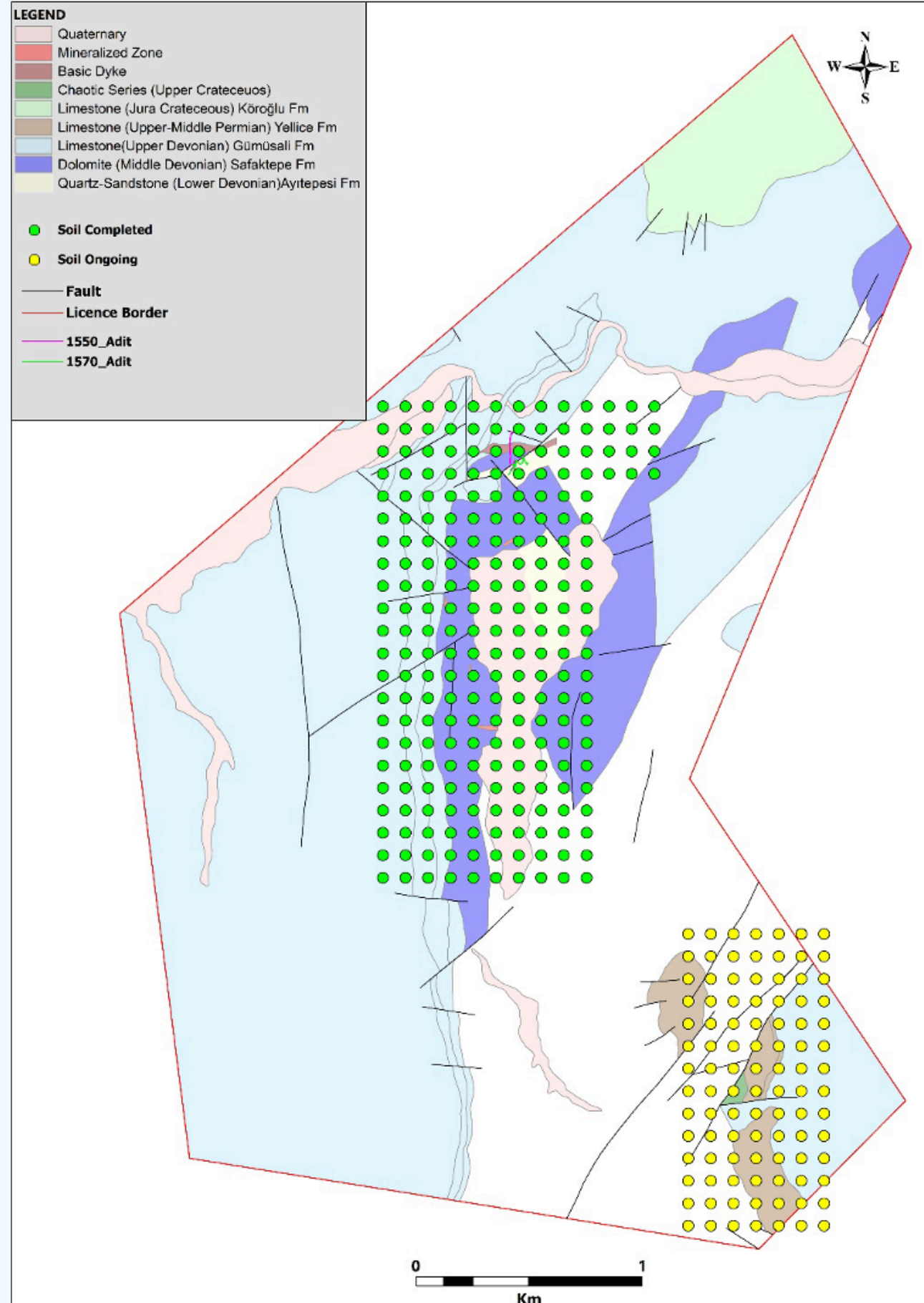


Underground Drilling | Sarikaya



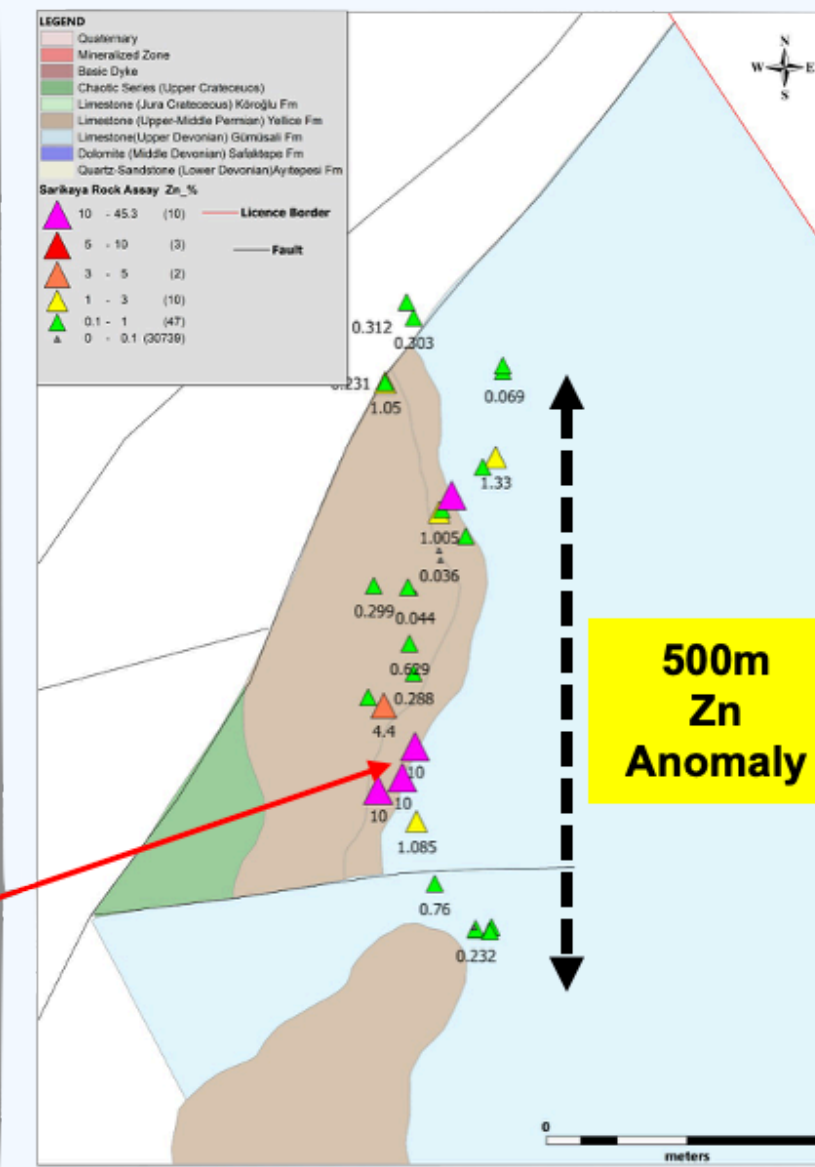
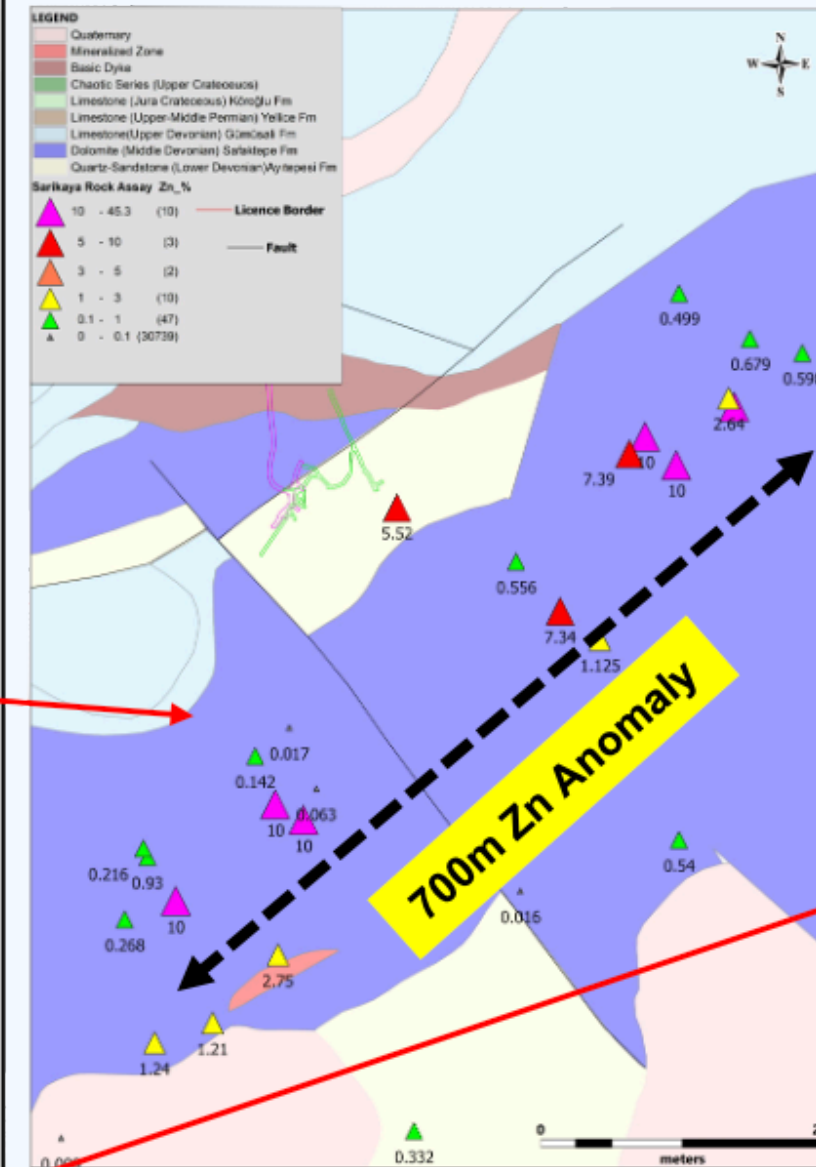
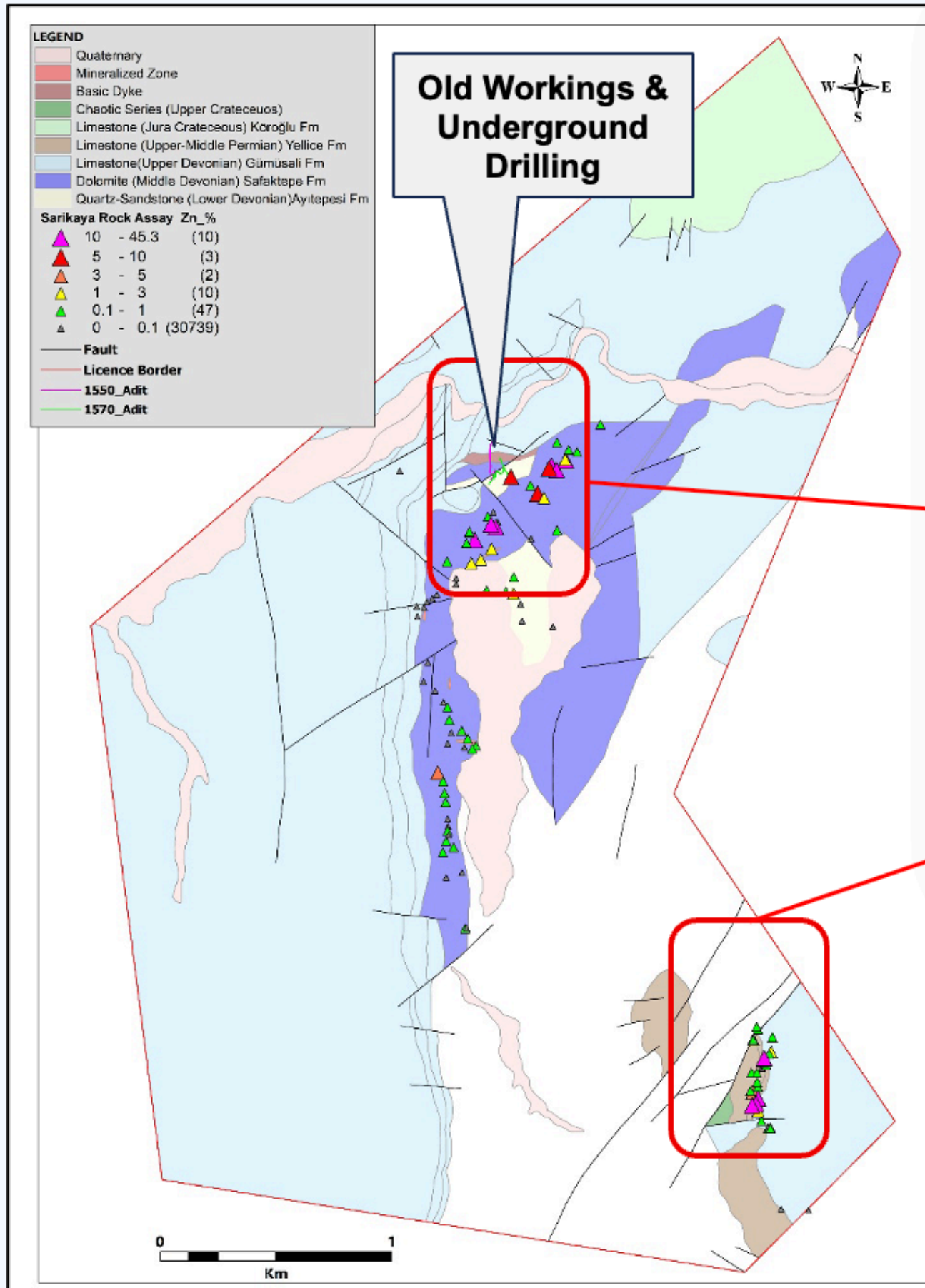
Underground diamond drilling is ongoing within a previously mined gallery at the Sarikaya project. A total of 16 drill holes have been completed, with cumulative drilling reaching 1,400 meters. Holes SUD_012 and SUD_013 intersected sulphide zinc mineralization at two levels, with intercept lengths of 1.2 meters and 0.45 meters. Core samples have been sent to the laboratory, and assay results are pending. The drilling indicates that the ore previously mined at surface continues at depth along the same trend. Planned drilling will test the continuity of the mineralization along strike.

Soil Sampling | Sarıkaya



At the Sarıkaya project, a total of 334 soil samples are planned on a 100 m × 100 m grid to identify zinc veins that may be concealed beneath soil cover and do not outcrop at surface. To date, 236 samples have been collected, with 98 remaining. The samples will also be analyzed at ALS Laboratories, and the results will be used to prepare geochemical anomaly maps.

Rock Sampling | Sarikaya



To date, a total of 109 rock samples have been collected from mineralized rocks identified during geological mapping at the Sarikaya project. The samples were analyzed at ALS Laboratories, and the assay results were received on September 14, 2026. Of the samples analyzed, 25 returned zinc grades above 1% Zn, including 15 samples grading between 1% and 10% Zn and 10 samples grading above 10% Zn. Further laboratory analysis is ongoing to determine the exact grades of the samples exceeding 10% Zn. Considering that surface outcrops associated with the high-grade ore mined underground generally return grades of 1–10% Zn, these latest results are encouraging and indicate the potential for buried high-grade mineralization across a significant portion of the licence area.