ASX Announcement

16 February 2026

31.4Moz AgEq Maiden Mineral Resource at Tassa Project

HIGHLIGHTS:

- **Maiden JORC (2012) Inferred Mineral Resource Estimate of 18.53 million tonnes @ 52.68g/t AgEq containing 31.39 Moz AgEq**
- **Silver only component containing 25.5 Moz silver at 42.73 g/t Ag**
- **Large-scale epithermal system starting from surface**
- **Mineralisation remains open in all directions**
- **Silver Dominant Polymetallic *(Ag, Au, Cu, Zn, Pb)* Mineral Resource**
- **Infill and step-out drilling across the target-rich tenure is expected to significantly expand the MRE**
- **Maiden Tassa Mineral Resource acquired for initial consideration of approximately US$0.04 per ounce Ag/Eq**
- **Exploration Target declared in the range of 29 – 46 Mt at a grade of 43 – 59 g/t AgEq for 40 – 87 Moz AgEq.**

Independent JORC 2012 compliant reported Mineral Resource Estimate (MRE) and Exploration Target completed by Geminas Advisory.

Patriot Resources Limited ("**Patriot"** or the "**Company**") is pleased to announce an initial inferred mineral resource estimate (MRE) at the Tassa Silver & Gold project, Southern Peru. The maiden resource confirms a large-scale epithermal system containing at least 25.5Moz of Silver at 42.73 g/t. Mineralisation starts from surface and the Maiden MRE assumes open pit mining as means for extraction. This marks an important milestone towards unlocking the full potential of this deposit as the next major phase of exploration ramps up.

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

Table 1. Maiden JORC (2012) Mineral Resource Estimation for the Tassa Project.

Cautionary Statement for Exploration Target

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target areas reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Inferred resource is within a larger Conceptual Exploration Target that demonstrates further growth potential. The exploration target calculated by Geminas Advisory is estimated at (25 g/t AgEq cut-off). The Exploration Target is estimated from envelopes connecting mineralised zones from North to South.

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)
Exploration Target	29 - 46	40 - 87	43 - 59

Table 2. Exploration Target for the Tassa Project.

Patriot's Executive Chairman, Hugh Warner said:

"The delivery of a Maiden JORC (2012) Inferred Mineral Resource of 31.4Moz AgEq marks a transformational milestone for Patriot and underscores the exceptional value of the Tassa Project. Importantly, this resource was secured at an initial consideration of approximately US$0.04 per contained silver equivalent ounce. Even more impressive when we compare current silver prices of US$77/oz.

The current resource represents a portion of a much larger mineralised system that remains open in all directions, with multiple drill holes ending in mineralisation. Notably, DDH-T-01 returned 26 metres at 39.0 g/t AgEq from 226 metres to end of hole, and DDH-T-20 delivered 6 metres at 61.9 g/t AgEq from 147 metres to end of hole, highlighting the potential for further extensions both laterally and at depth.

With a solid foundation now established, we are advancing plans for a 2026 drilling program focused on infill drilling to upgrade classification and step-out drilling to unlock additional growth across this emerging silver-dominant epithermal system."

Tassa Mineral Resource Overview

Mineral Resource Summary (25 g/t AgEq cut-off)

18.53 Mt @ 52.68 g/t AgEq for 31.39 Moz AgEq including approximately 25.5Moz silver.

The MRE is based on 26 diamond drill holes totalling 8,474.5 metres and comprises multiple structurally controlled mineralised zones that remain open along strike and at depth. The estimate incorporates silver, gold, copper, lead and zinc, with silver representing approximately 81% of contained metal value. The resource is classified as Inferred in accordance with the JORC Code (2012).

Significant Drill Intercepts include;

- Drill hole T-04 returned 60m @ 224.20 g/t Silver from 24m *(incl 16m @ 383.9 g/t Silver and 24m @ 291 g/t Silver)*
- Drill hole T-23 returned 37m @ 113.50g/t Silver from 154m *(incl 8.7m @ 321.00 g/t)*
- Drill hole T-22 returned 16m @ 152.87 g/t Silver and 1.50g/t *Gold (incl. 6m @2.55 g/t)* from 102m
- Drill hole T-17 returned 81.9m @ 0.41 g/t *Gold (incl. 24m @ 0.80 g/t)* from 332m
- Drill hole T-21 returned 234m @ 0.25g/t Gold *(incl. 114m @ 0.40 g/t)* from 200m

Significant Drill intercepts at End of Hole (demonstrating growth potential at depth)

- Drillhole T-01, 26m at 25.38 g/t Ag from 226m to EOH (32.02 g/t AgEq)
- Drillhole T-04, 3m at 29.5 g/t Ag from 206m to EOH (35.73 g/t AgEq)
- Drillhole T-20, 5.6m at 49.5 g/t Ag from 147m to EOH (56.57 g/t AgEq)

Note: Drilling results announced previously on 9 December 2025.

Zone	Tonnage Mt	AgEq(g/t)	Ag(g/t)	Au(g/t)	Cu(g/t)	Pb(g/t)	Zn(g/t)	AgEq(Kgs)	AgEq(Moz)
C1	8.26	55.73	48.09	0.05	596	180	146	460,124	14.79
C2	2.29	46.39	37.12	0.03	383	1,921	1,611	106,214	3.42
C3	1.26	42.37	33.10	0.00	356	311	4,264	53,527	1.72
C4	0.04	25.97	24.36	0.00	205	1	28	1,143	0.04
N1	2.86	46.77	39.22	0.03	330	1,609	1,084	133,807	4.30
N2	0.28	34.21	33.50	0.00	1	445	10	9,670	0.31
N3	0.76	60.53	56.64	0.02	261	507	243	46,085	1.48
N4	0.71	39.73	26.24	0.09	1,119	274	49	28,333	0.91
N5	0.70	47.27	36.25	0.00	176	4,551	3,113	33,154	1.07
S1	0.28	30.72	21.15	0.06	749	307	298	8,663	0.28
S2	0.85	101.97	59.67	0.36	131	8,823	5,448	86,750	2.79
W	0.22	38.97	5.58	0.46	127	370	1,177	8,742	0.28
Total	**18.53**	**52.68**	**42.73**	**0.06**	**468**	**1,212**	**1,121**	**976,212**	**31.39**

Table 3. Maiden JORC (2012) Mineral Resource Estimate for each of the Mineralised Zones that make up the Tassa Project.

Notes:

- The resource reported above 25g/t AgEq cut-off grade
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Detailed calculations of metal equivalent are discussed in Appendix 3

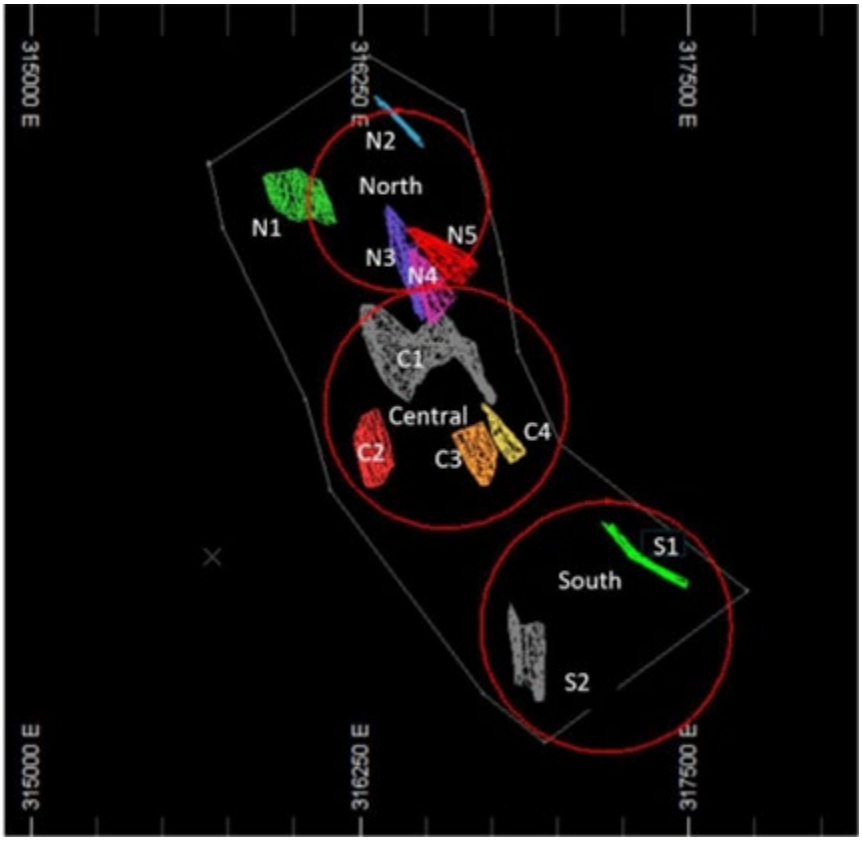

Figure 1: Mineralised zones wireframes (11) from North to South

Conceptual Exploration Target

The current JORC Mineral Resource represents only a portion of the broader mineralised system defined by drilling, surface geochemistry and geophysical survey.

Historical modelling completed by Teck in 2024 outlined a broader conceptual mineralised envelope extending beyond the current resource model

Based on a review of historic drilling and current drill-models, Geminas Advisory has independently estimated an initial **Exploration Target in the range of approximately 29 – 46 Mt at a grade of 43 – 59 g/t AgEq for 40 – 87 Moz AgEq**. The volume range (tonnages) of the Exploration Target is defined by implicit modelling of infill targets enveloping the mineralised zone (polygons). The assumed strike length of the Exploration Target is 2.8km

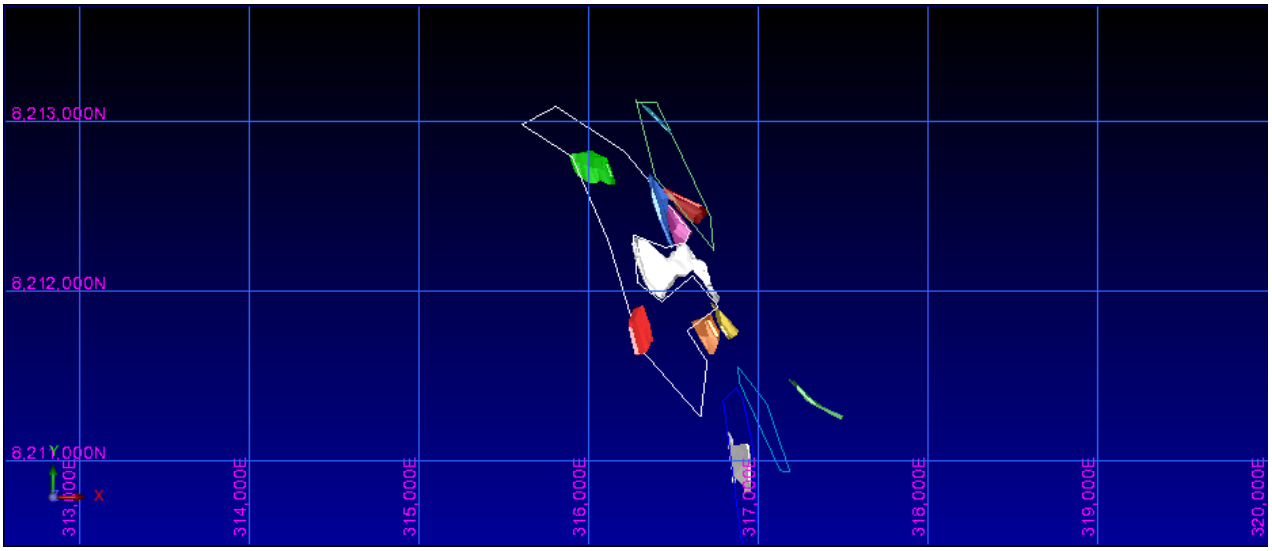

Figure 2: Model showing Mineralised polygons and Exploration Target strings.

The potential quantity and grade of this Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target areas reported. It is uncertain whether further exploration will result in the estimation of a Mineral Resource.

Project Background

Mineral exploration at the Tassa Project has been undertaken in three principal phases. Between 2006 and 2012, Bear Creek Mining Company completed systematic exploration programs including detailed geological mapping, extensive surface geochemical sampling (1,353 samples), geophysical surveys (IP, and ground magnetics), and 26 diamond drill holes with an average depth of approximately 326 metres. From 2019, Teck Resources advanced the project under a joint venture arrangement, undertaking detailed mapping, additional geochemical sampling and 3D geological modelling, further refining the understanding of the mineralised system. In 2025, Buena Vista completed a comprehensive technical review and validation program, including relogging of drill core, re-sampling and laboratory verification, geological reinterpretation and updated 3D modelling.

Figure 3: Drill hole collar locations on the Tassa Project Area.

Technical Summary

Geology and Geological Interpretation

The regional geology is defined by overlapping tectonic, sedimentary, and magmatic events which created an ideal environment for formation of hydrothermal fluid activity. The Tassa Project is characterised by volcanic host rocks of the Tacaza Group and siliciclastic sequences of the Yura Group. Polymetallic mineralisation of Cu, Pb, and Zn type, was superimposed by epithermal Au-Ag events. The geometry corresponds to bodies and veins associated with corridors formed by the Incapuquio and Condoroma-Caylloma fault systems.

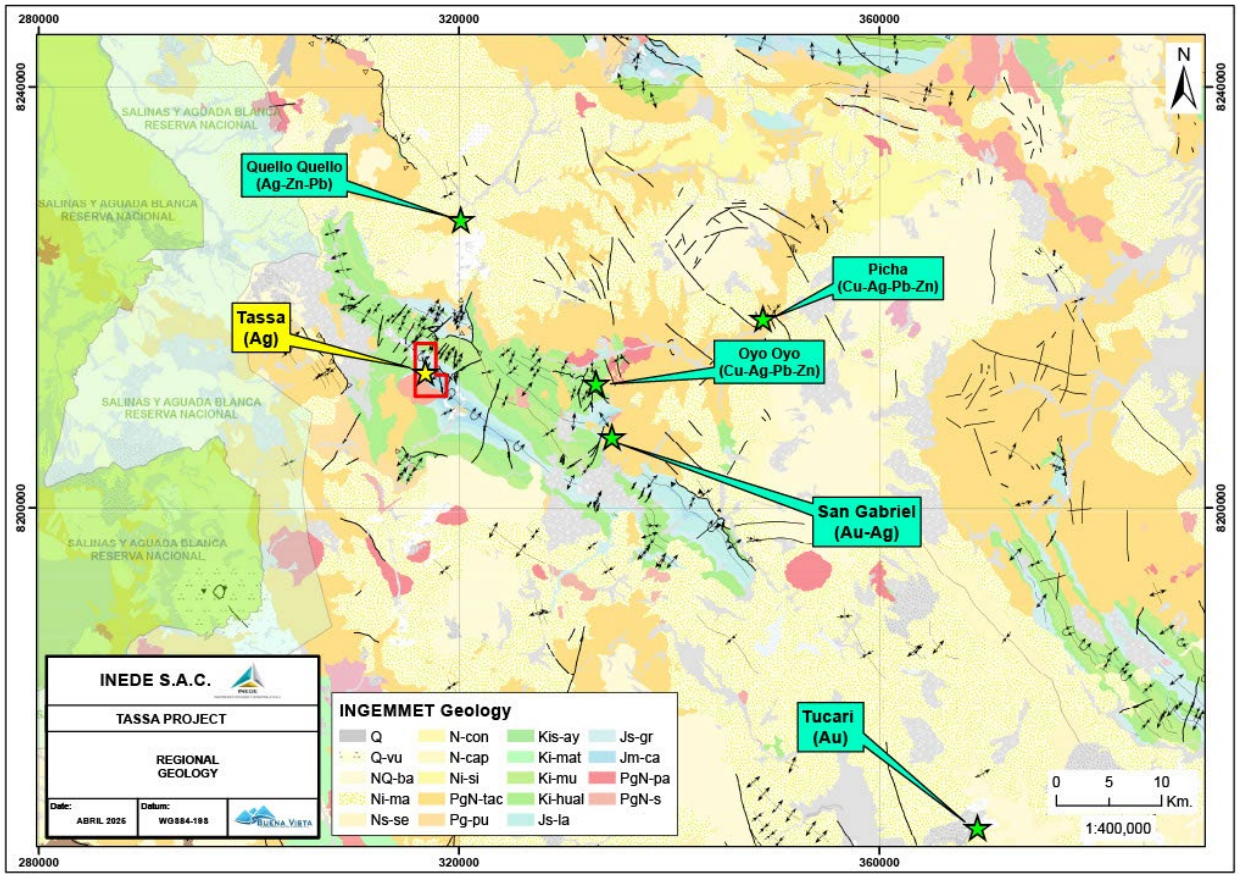

Figure 4: Regional Geology map showing surrounding mines/projects

Drilling Method

The area modelled was drilled by previous owners using diamond drilling between 2010-2012. All the drilling and core sampling data was used to create the wireframes of the eleven (11) mineralised zones. The bulk of the drilling was focused on the central zone and partly in the north and south zones. 26 diamond holes were drilled for a total of 8,474.5 m with all drill holes being used in grade modelling.

Core Sampling

The diamond drill core was split with a diamond saw along the long axis over up to 2m intervals between geological boundaries marked by the field geologist. Each sample was placed in a uniquely labelled sample bags before being dispatched to the laboratory for chemical analysis. Duplicates, blanks and standard samples were prepared to accompany the submission of core samples for a 10% QAQC frequency.

All drill core samples were recorded as being sent to an independent laboratory ALS in Peru, for chemical analysis.

Estimation Methodology

The current Mineral Resource Estimate is reported at a cut-off grade of 25 g/t AgEq and is unconstrained. The basis of the cut-off calculation and consideration of the Reasonable Prospect of Eventual Economic Extraction (RPEEE) is:

• Reflective of the style and setting of the mineralisation and likely mining and processing methods.

• Determined by the application of reasonable economic assumptions including local mining and processing costs, long term nominal consensus commodity price forecasts and metallurgical recoveries based on projects of similar mineralisation style and grade.

Geological data was imported into Datamine software and combined as 3D drillholes to delineate mineralised envelopes and estimate the various grade elements (Ag, Au, Cu, Pb, Zn). Ore density was assumed at a density of 2.71 t/m3. A geological loss factor of 15% was applied and considered sufficient for the level of geological understanding. 3D block model with blocks size of 5m along strike (Y), 5m vertical (Z) and 5m across strike (X) has been used to estimate grade. The blocks are oriented into the plan of the mineralisation. This block size is considered a reasonable compromise for the Inferred Resource estimate.

Planned Next Steps:

- Progress drill permitting and approvals
- Infill drilling to upgrade resource classification
- Step-out drilling to test strike and depth extensions
- Bulk density tests
- Further detailed structural logging and modelling

Compliance Statements

Caution Regarding Forward-Looking Information

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

Competent Persons Statement

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

The information in this report that relates to Exploration Targets and Mineral Resources for the Tassa Project is based on information compiled by Mr Charles Muller, who is an independent mining consultant, an associate of Geminas Advisory, and is not an employee of Patriot. Mr Muller is a Fellow of the Geological Society of South Africa and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves; (JORC Code 2012 Edition). Mr Muller consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

This announcement has been approved by the Board of Directors.

For further information, please contact:

Hugh Warner
Executive Chairman
Patriot Resources Limited
info@patriotresources.com

Jane Morgan
Investor & Media Relations
Patriot Resources Limited
jm@janemorganmanagement.com.au

About Patriot Resources Limited

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

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

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

Appendix 2: Significant Drillhole Assays

Table 1: Silver(g/t) Assays

Hole ID	From(m)	To(m)	Ag grade(g/t)	Ag Highlight Intersection(g/t)	Ag Broad Intersection(g/t)
DDH-T-04	24	26	258.00	*24m @ 291g/t*	**60m @224.20g/t**
DDH-T-04	26	28	56.00		
DDH-T-04	28	30	2410.00		
DDH-T-04	30	32	229.00		
DDH-T-04	32	34	61.00		
DDH-T-04	34	36	20.00		
DDH-T-04	36	38	134.00		
DDH-T-04	38	40	137.00		
DDH-T-04	40	42	40.00		
DDH-T-04	42	44	7.00		
DDH-T-04	44	46	10.00		
DDH-T-04	46	48	130.00		
DDH-T-04	48	50	22.00		
DDH-T-04	50	52	24.00		
DDH-T-04	52	54	4.00		
DDH-T-04	54	56	4.00		
DDH-T-04	56	58	16.00		
DDH-T-04	58	60	38.00		
DDH-T-04	60	62	16.00		
DDH-T-04	62	64	26.00		
DDH-T-04	64	66	11.00		
DDH-T-04	66	68	2.00		
DDH-T-04	68	70	80.00	*16m @ 383g/t*	
DDH-T-04	70	72	11.00		
DDH-T-04	72	74	611.00		
DDH-T-04	74	76	79.00		
DDH-T-04	76	78	22.00		
DDH-T-04	78	80	1620.00		
DDH-T-04	80	82	505.00		
DDH-T-04	82	84	143.00		
DDH-T-23	154	156	257.00		**37m @113.5g/t**
DDH-T-23	156	158	42.00		
DDH-T-23	158	160	42.00		
DDH-T-23	160	162	42.00		
DDH-T-23	162	164	33.00		
DDH-T-23	164	166	76.00		
DDH-T-23	166	168	69.00		
DDH-T-23	168	170	32.00		
DDH-T-23	170	172	32.00		
DDH-T-23	172	173.8	27.00		
DDH-T-23	173.8	176	39.00		

DDH-T-23	176	178	464.00	*8.7m @ 321.00g/t*	
DDH-T-23	178	180	195.00		
DDH-T-23	180	182	327.00		
DDH-T-23	182	184.7	298.00		
DDH-T-23	184.7	186	11.00		
DDH-T-23	186	188	12.00		
DDH-T-23	188	191	45.00		
DDH-T-12	36	38	1765.00	2m @ 1,765.00g/t	**4m @ 919.50g/t**
DDH-T-12	38	40	74.00		
DDH-T-22	102	104	76.00	*16m @152.87g/t*	**16m @ 152.87g/t**
DDH-T-22	104	106	147.00		
DDH-T-22	106	108	125.00		
DDH-T-22	108	110	178.00		
DDH-T-22	110	112	395.00		
DDH-T-22	112	114	196.00		
DDH-T-22	114	116	73.00		
DDH-T-22	116	118	33.00		

Table 2: Gold(g/t) Assays

Hole ID	From (m)	To (m)	Au grade (g/t)	Au Highlight Intersection(g/t)	Au Broad Intersection(g/t)
DDH-T-22	102	104	*0.43*		**16m@ 1.50g/t**
DDH-T-22	104	106	*0.88*		
DDH-T-22	106	108	*1.08*		
DDH-T-22	108	110	*1.79*	*6m @ 2.55g/t*	
DDH-T-22	110	112	*3.49*		
DDH-T-22	112	114	*2.37*		
DDH-T-22	114	116	*1.60*		
DDH-T-22	116	118	*0.38*		
DDH-T-17	332	334	*0.19*	14m @0.40g/t	**81.9m @ 0.41g/t**
DDH-T-17	334	336	*0.22*		
DDH-T-17	336	338	*0.37*		
DDH-T-17	338	340	*0.64*		
DDH-T-17	340	342	*0.50*		
DDH-T-17	342	344	*0.40*		
DDH-T-17	344	346	0.50		
DDH-T-17	346	348	0.18		
DDH-T-17	348	350	0.18		
DDH-T-17	350	352	0.18		
DDH-T-17	352	354	0.23		
DDH-T-17	354	356	0.18		
DDH-T-17	356	358	0.18		
DDH-T-17	358	360	0.39		
DDH-T-17	360	362	0.31		
DDH-T-17	362	366	0.09		

DDH-T-17	366	368	0.06		
DDH-T-17	368	370	0.10		
DDH-T-17	370	372	0.07		
DDH-T-17	372	374	0.05		
DDH-T-17	374	376	0.07		
DDH-T-17	376	378	0.10		
DDH-T-17	378	380	0.15		
DDH-T-17	380	382	0.23	24m @ 0.80g/t	
DDH-T-17	382	384	1.06		
DDH-T-17	384	386	0.43		
DDH-T-17	386	388	0.62		
DDH-T-17	388	390	2.61		
DDH-T-17	390	392	0.62		
DDH-T-17	392	394	0.22		
DDH-T-17	394	396	0.19		
DDH-T-17	396	398	0.13		
DDH-T-17	398	400	0.36		
DDH-T-17	400	402	0.55		
DDH-T-17	402	404	2.66		
DDH-T-17	404	406	0.29		
DDH-T-17	406	408	0.18		
DDH-T-17	408	410	0.20		
DDH-T-17	410	412	0.23		
DDH-T-17	412	413.9	0.51		
DDH-T-21	200	202	0.29	114m @ 0.40g/t	**234m @ 0.25g/t**
DDH-T-21	202	204	0.96		
DDH-T-21	204	206	0.29		
DDH-T-21	206	208	0.41		
DDH-T-21	208	210	0.53		
DDH-T-21	210	212	0.56		
DDH-T-21	212	214	0.98		
DDH-T-21	214	216	0.09		
DDH-T-21	216	218	0.13		
DDH-T-21	218	220	0.27		
DDH-T-21	220	222	0.30		
DDH-T-21	222	224	0.18		
DDH-T-21	224	226	0.33		
DDH-T-21	226	228	0.63		
DDH-T-21	228	230	0.51		
DDH-T-21	230	232	1.00		
DDH-T-21	232	234	0.10		
DDH-T-21	234	236	0.10		
DDH-T-21	236	238	0.28		
DDH-T-21	238	240.5	0.41		
DDH-T-21	240.5	242	0.35		
DDH-T-21	242	244	0.27		

DDH-T-21	244	246	0.04		
DDH-T-21	246	248	0.60		
DDH-T-21	248	250	0.68		
DDH-T-21	250	252	0.15		
DDH-T-21	252	254	0.75		
DDH-T-21	254	256	3.01		
DDH-T-21	256	258	0.73		
DDH-T-21	258	260	0.26		
DDH-T-21	260	262	0.98		
DDH-T-21	262	264	0.07		
DDH-T-21	264	266	0.28		
DDH-T-21	266	268	0.39		
DDH-T-21	268	270	0.05		
DDH-T-21	270	272	0.39		
DDH-T-21	272	274	0.33		
DDH-T-21	274	276	0.25		
DDH-T-21	276	278	0.14		
DDH-T-21	278	280	0.03		
DDH-T-21	280	282	0.42		
DDH-T-21	282	284	0.31		
DDH-T-21	284	286	0.23		
DDH-T-21	286	288	0.12		
DDH-T-21	288	290	0.30		
DDH-T-21	290	292	0.14		
DDH-T-21	292	294	0.15		
DDH-T-21	294	296	0.56		
DDH-T-21	296	298	0.35		
DDH-T-21	298	300	0.10		
DDH-T-21	300	302	0.11		
DDH-T-21	302	304	0.14		
DDH-T-21	304	306	0.56		
DDH-T-21	306	308	0.18		
DDH-T-21	308	310	0.20		
DDH-T-21	310	312	0.07		
DDH-T-21	312	314	0.59		
DDH-T-21	314	316	0.29		
DDH-T-21	316	318	0.01		
DDH-T-21	318	320	0.02		
DDH-T-21	320	322	0.02		
DDH-T-21	322	324	0.01		
DDH-T-21	324	326	0.06		
DDH-T-21	326	328	0.05		
DDH-T-21	328	330	0.04		
DDH-T-21	330	332	0.03		
DDH-T-21	332	334	0.08		
DDH-T-21	334	336	0.09		

DDH-T-21	336	338	0.09		
DDH-T-21	338	340	0.06		
DDH-T-21	340	342	0.04		
DDH-T-21	342	344	0.04		
DDH-T-21	344	346	0.13		
DDH-T-21	346	348	0.01		
DDH-T-21	348	350	0.03		
DDH-T-21	350	352	0.01		
DDH-T-21	352	354	0.03		
DDH-T-21	354	356	0.03		
DDH-T-21	356	358	0.01		
DDH-T-21	358	360	0.02		
DDH-T-21	360	362	0.01		
DDH-T-21	362	364	0.01		
DDH-T-21	364	366	0.04		
DDH-T-21	366	368	0.02		
DDH-T-21	368	370	0.01		
DDH-T-21	370	372	0.02		
DDH-T-21	372	374	0.03		
DDH-T-21	374	376	0.02		
DDH-T-21	376	378	0.01		
DDH-T-21	378	380	0.01		
DDH-T-21	380	382	0.02		
DDH-T-21	382	384	0.13		
DDH-T-21	384	386	0.12		
DDH-T-21	386	388	0.07		
DDH-T-21	388	390	0.18		
DDH-T-21	390	392	0.06		
DDH-T-21	392	394	0.09		
DDH-T-21	394	396	3.22	4m @ 1.72g/t	
DDH-T-21	396	398	0.22		
DDH-T-21	398	400	0.03		
DDH-T-21	400	402	0.02		
DDH-T-21	402	404	0.02		
DDH-T-21	404	406	0.03		
DDH-T-21	406	408	0.03		
DDH-T-21	408	410.15	0.14		
DDH-T-21	410.15	412	0.03		
DDH-T-21	412	414	0.12		
DDH-T-21	414	416	0.09		
DDH-T-21	416	418	0.03		
DDH-T-21	418	420	0.05		
DDH-T-21	420	422	0.07		
DDH-T-21	422	424	0.01		
DDH-T-21	424	426	0.02		
DDH-T-21	426	428	0.01		

DDH-T-21	428	430	0.01		
DDH-T-21	430	432	0.01		
DDH-T-21	432	434	0.49		

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

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

APPENDIX 3: Silver Metal Equivalent Calculations

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

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

Appendix 4: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

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

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

Section 2 Reporting of Exploration Results

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

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *Drill hole collar information provided in appendix 1 and also announced previously on 9 December 2025,*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No lower or upper limit to assay grades has been applied and all metal grades are reported initially as single element (Ag, Au, Cu, Zn, Pb) • An average grade and width respectively of the entire assays has been calculated for reporting purposes. • Inferred Mineral Resource is reported with full description of parameters and methods. • Data was composited on 2m basis • The metal equivalent calculation is discussed in appendix 3
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Reported intersections are measured sample lengths. • There is sufficient data to delineate mineralised zones related to a number of holes
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections included in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This report discusses the findings of historical and current work done on Tassa project • Aggregate reporting is appropriate since the mineralisation is disseminated through the host unit and is considered balanced by the Competent Person. • Inferred Mineral Resource was reported
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density,*	• Ground magnetics and IP survey conducted in 2011 by VDG del Perú SAC, covered a total of 35.8 kilometers of induced polarization (IP) lines and 70.35 kilometers of magnetic (MAG) line. The survey helped define 2 main IP

exploration data	*groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	chargeability anomalies. • Metallurgical testworks(Cyanidation) conducted at ALS Chemex, Laboratories in Lima, Peru • Sample size insufficient to support recovery results. • Approximately ~3500 rock chip samples with values up to 2,410 g/t Ag and 4 g/t Au • Approximately ~ 250 Trench and channel samples collected prior to drilling by INEDE with widths between 1-2m and showing silver grades up to 166 g/t. • Approximately ~ 344 soil geochem samples collected.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Patriot Resources Limited is planning further exploration work programs, including geophysical surveys and drilling.

Section 3 Estimation and Reporting of Mineral Resources

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

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

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

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

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

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