Arizona Metals

# Unearthing a HIGH-GRADE WORLD-CLASS Cu-Au-Zn VMS Deposit

Corporate Presentation
October 2024

TSX: **AMC**
OTCQX: **AZMCF**

# FORWARD-LOOKING STATEMENTS

Statements contained in this presentation that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration and testing activities on the Company’s properties; success of exploration activities; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. Statements concerning historical mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as “plans”, “expects” or “does not expect”, “is expected”, budget”, “scheduled”, “suggest”, “optimize”, “estimates”, “forecasts”, “intends”, “anticipates”, “potential” or “does not anticipate”, believes”, “anomalous” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including, but not limited to, that the current testing and other objectives concerning the Kay Mine Project and Sugarloaf Peak project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Kay Mine Project and Sugarloaf Peak projects will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, that the Company’s existing patented and unpatented land has not been altered by any designation under U.S. Federal statute or other laws and economic and political conditions and operations.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, obtaining financing on commercially reasonable terms, operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Arizona rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company’s planned exploration on the Kay Mine Project and Sugarloaf Peak project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company’s dependence on two mineral projects; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company’s lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; impacts to patented and unpatented land by designation under U.S. Federal Statute or other laws, currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

**The Qualified Person who reviewed and approved the technical disclosure in this presentation is David Smith, CPG.**

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of $4.63/lb Copper, $1937/oz Gold, $25/oz Silver, $1.78/lb Zinc, and $1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ[1], were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: CuEq = Copper (%) (93% rec.) + (Gold (g/t) x 0.61)(72% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(93% rec.) +(Lead (%) x 0.2203)(93% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(72% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(93% rec.) +(Lead (%) x 0.3609)(93% rec.). Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

# WHAT DISTINGUISHES ARIZONA METALS?

## KAY MINE

- **HIGH GRADE**
- **SUBSTANTIAL WIDTH**

With significant expansion and exploration potential

## KAY MINE DRILLING

**93.3m at 8.3g/t AuEq**

KM-22-60

**125m at 2.2% CuEq**

KM-22-57B

## POLYMETALLIC VMS

Copper, Gold, Zinc, Silver

## SCALE POTENTIAL

less than 10% of prospectively mineralized horizon has been drill tested

## LOCATION AND INFRASTRUCTURE

private and BLM claims with excellent infrastructure

## FULLY-FUNDED

to advance Kay Mine Deposit and test surrounding targets. **Cash Position of $20.6 million** (June 30th, 2024)

# MARKET SNAPSHOT

Arizona Metals

## CAPITAL STRUCTURE

| | |
|---|---|
| Shares Outstanding (Basic) | 118.8 M |
| Market Capitalization | $180 M |
| Options | 5.25 M |
| Warrants | Nil |
| Shares Outstanding (Fd) | 125.95 M |
| Cash (June. 30, 2024) | $20.6 M |
| Management And Director Ownership (Fd) [1] | 12% |

## ANALYST COVERAGE

| | | | |
|---|---|---|---|
| BEACON Securities Limited | Bereket Berhe | NATIONAL BANK OF CANADA FINANCIAL MARKETS | Rabi Nizami |
| CLARUS SECURITIES INC. | Varun Arora | Scotiabank | Eric Winmill |
| STIFEL GMP | Cole Mcgill | BMO Capital Markets | Rene Cartier |

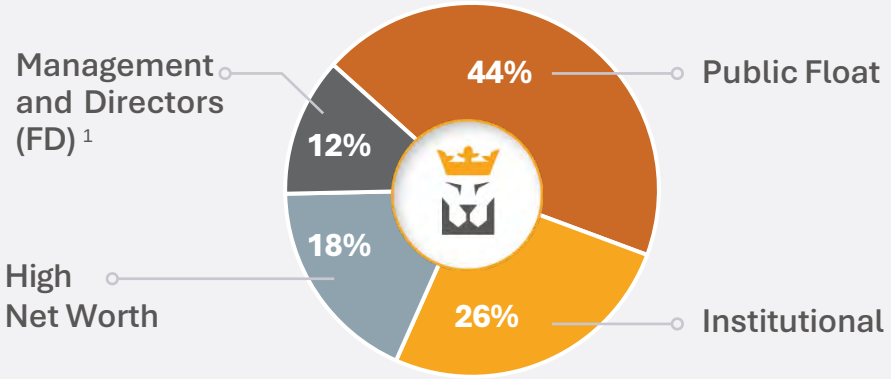
## TRADING VOLUME

**Avg. daily vol. (30-day)**

TSX: 192,000

OTCQX:187,000

## OWNERSHIP (FULLY-DILUTED)




[1] *Includes Founders*

# SENIOR MANAGEMENT

## DUNCAN MIDDLEMISS

President and CEO

Duncan Middlemiss, P.Eng, was the President and Chief Executive Officer and a director of Wesdome Gold Mines Ltd. from 2016 to 2023. Prior to joining Wesdome Gold Mines Ltd., he was President and Chief Executive Officer and a director of St. Andrew Goldfields Ltd. until its acquisition by Kirkland Lake Gold Inc. in January 2016. Mr. Middlemiss joined St. Andrew Goldfields Ltd. in July 2008 as General Manager and Vice President Operations, later assuming the role of Chief Operating Officer. He was appointed as President and Chief Executive Officer in October 2013. He earned a B. Sc. in mining engineering at Queen's University in 1989. Mr. Middlemiss is the Past Chair of the Ontario Mining Association.

## SUNG MIN (ERIC) MYUNG

Chief Financial Officer

Senior Financial Analyst at Marrelli Support Services Inc. Previously worked at public accounting firms for seven years. Canadian Professional Accountant designation. Master of Accounting degree from University of Waterloo.

## DAVID SMITH CPG

Vice President of Exploration

30 years of global precious metals exploration experience, including co-discovery of ~1M oz AuEq Solidaridad/La Sabila deposit, Mexico. Core expertise is managing mineral projects from acquisition to exploration, resource modelling, and project development. MSc from University of Oregon. MBA from Pinchot University/Presidio Graduate School.

## MORGAN KNOWLES

Vice President of Investor Relations

Morgan is an Investor Relations professional with significant experience in collaborating with executive-level and cross-functional teams, analyzing business situations, and developing and implementing practical investor relations programs and strategies. She has successfully managed IR campaigns during public and private equity offerings, company acquisitions, financial reporting, product launches and conferences.

# BOARD OF DIRECTORS

Experienced Board of Directors with over 100 years combined experience

## JACQUES PERRON
Chair

Jacques Perron is the Chair and a director at Arizona Metals, with over 40 years of experience in the mining industry. He also serves on the boards of Centerra Gold Inc. and Franco-Nevada Corporation. Previously, he was President and CEO of several mining companies, including Pretium Resources Inc. and Thompson Creek Metals. Additionally, he chairs the Canadian Mineral Industry Education Foundation. Mr. Perron holds a Bachelor of Science in Mining Engineering from l'École Polytechnique de Montréal.

## KATHERINE ARNOLD
Independent Director

Katherine is an Arizona based professional engineer and expert on strategic environmental permitting and compliance. Ms. Arnold is formerly Director of Environment and VP Environmental and Regulatory Affairs for Hudbay's Rosemont Copper. Her experience also includes over 17 years with Asarco in various positions spanning operations, management, and environmental engineering.

## ROSA ROJAS ESPINOZA
Independent Director

Over 14 years as a mining engineer with companies like Barrick Gold, Grupo Mexico, BHP, and Freeport-McMoRan across Peru, Chile, and the USA, and as a Professor at the University of Arizona. Awarded the SME's "Outstanding Young Professional Award" (2018) and named one of the "100 Global Inspirational Women in Mining" (2020).

## RICK VERNON
Director

30 years of experience as mining finance professional. Previously Managing Director, Head of Investment Banking at PI Financial Corp. Previously Managing Director, Head of Investment Banking at Stonecap Securities Inc. BSc in Geological Sciences from Queen's University. MBA from University of Southern California.

## MIKE PILMER
Independent Director

Over 20 years experience in banking, media and digital content solutions. Has held several senior positions with TD Bank, Southam Inc., Hollinger Capital, The Stronach Group as well as President and CEO of LexisNexis Canada. Former board member of HR.com from 2005-2018. BA and MBA from Western University.

## CONOR DOOLEY
Corporate Secretary, Director

Partner at WeirFoulds LLC in Toronto. Advises clients in securities regulatory matters and capital markets transactions. LLB from Dalhousie University.

# ARIZONA The Leading Producer of Copper in The US[1]

Arizona Metals

**Two 100% owned projects in mining-friendly Arizona: Kay Mine & Sugarloaf Peak**

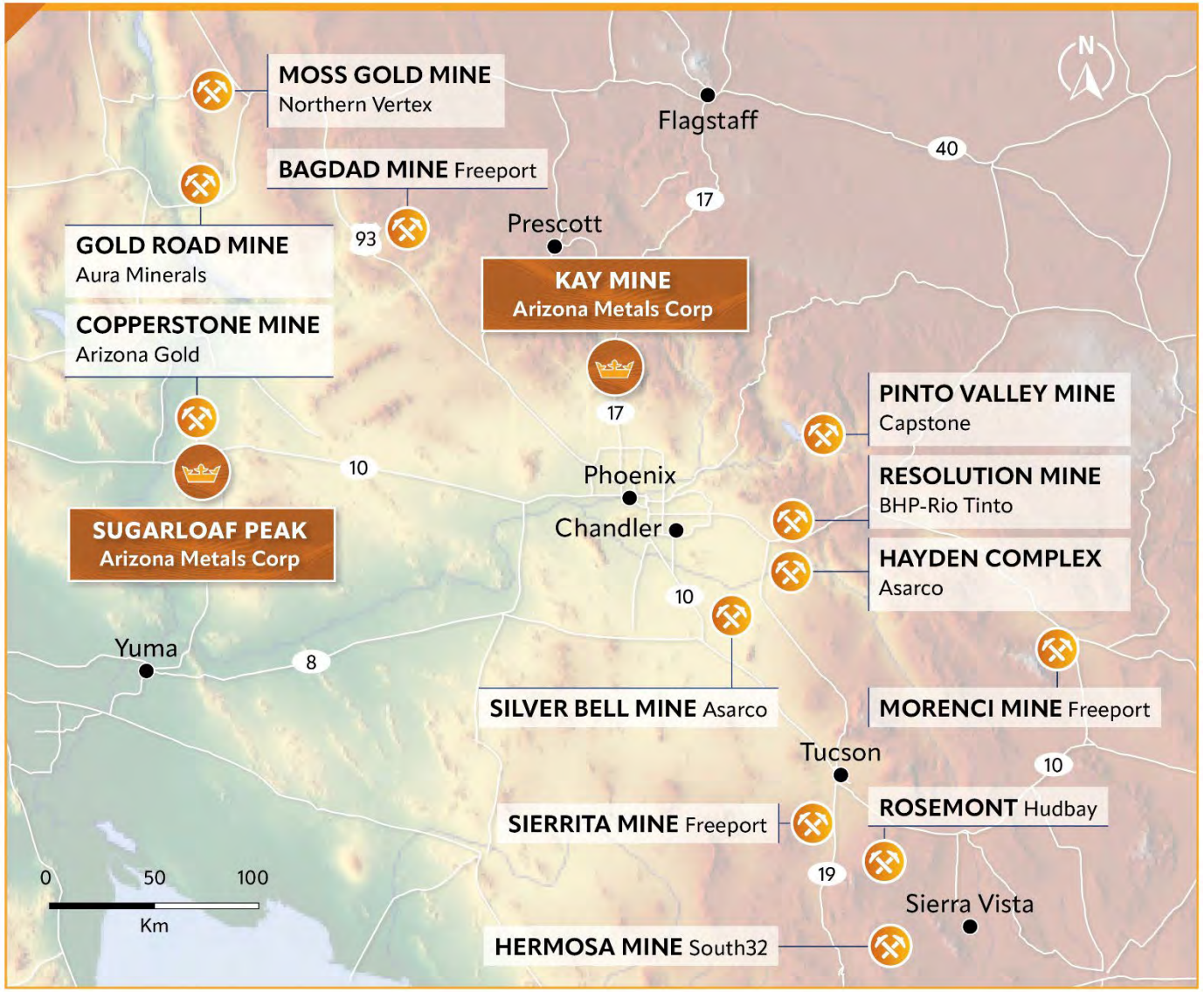
**Excellent infrastructure at both projects: road, power and water access**

## KAY MINE

- Kay Mine **Phase 2 Expansion Drill Program** (>75,000 m) complete
- Kay Mine **Phase 3 Program** to test Central and Western Targets commenced November 2022 (76,000 m)
  - Kay metallurgical testing underway
  - Independent consulting firms have been engaged to model drill data as holes are completed and assays become available in preparation for a maiden resource estimate with the intention to complete drilling of all priority targets before finalizing a maiden resource estimate expected H1 2025

## SUGARLOAF PEAK

- Oxide gold recoveries of up to 95%
- Historic resource of 1.5Moz at a grade of 0.5 g/t; estimated to only 70 m depth
- Sulphide recoveries of up to 85%




** The historical estimates for the Kay Mine and Sugarloaf Peak Projects predate and are unclassified and not compliant with NI 43-101 guidelines. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person before the historic resource can be verified and upgraded to be compliant with current NI 43-101 standards. The Company's QP has not yet undertaken sufficient work to classify the historic estimate as a current resource and the Company is not treating the historic estimate as a current resource*

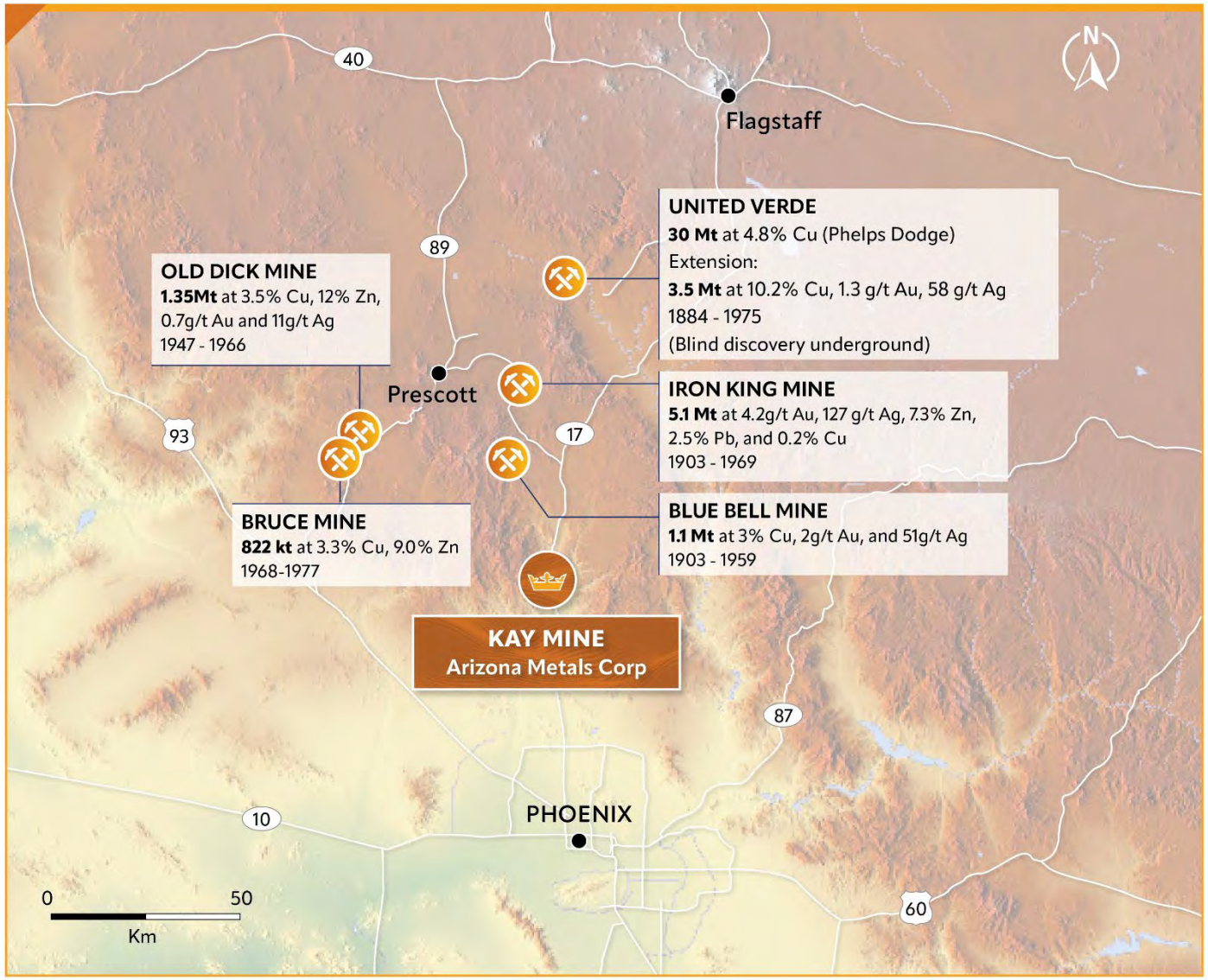
*[1] United States Geological Survey – Mineral Commodity Summaries 2022 - Copper*

# KAY MINE Surrounded by High-grade Past Producing VMS Mines

**Kay is located just 45 minutes or 74 Kilometres North of Phoenix on private and BLM claims with excellent infrastructure**

## KAY MINE

- **60 past-producing underground Cu-Au-Zn VMS mines** within 150 km radius of Kay Mine
- Phelps Dodge's United Verde Mine (1 hour north of Kay) produced **30Mt at 5% Cu from an open pit,** and 4Mt at 10% Cu from underground



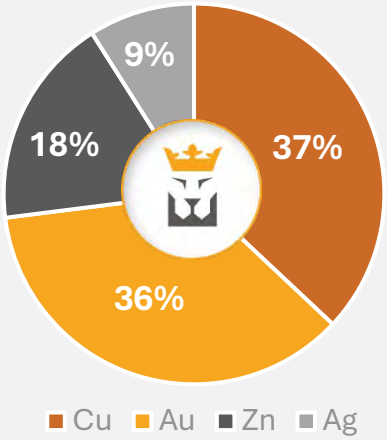
# KAY MINE Project Overview

Arizona Metals

## KAY MINE HIGHLIGHTS

- Total Land package of **770 hectares** – Private and BLM land
- **Excellent infrastructure:** road, power and water access; includes mineral and water rights
- **NO Royalties**
- **Drilling plans permitted** & **application submitted** for Exploration Plan of Operations
- Maiden Resource Expected **H1 2025**
- **Less than 10%** of prospective mineralized horizon on Kay property **has been drill-tested**
- **Metallurgical testing is ongoing** – including Bond Work Index, flotation, density, gravity recover and detailed characterization of mineralogy
- **60 past-producing** underground Cu-Au-Zn VMS mines within a 150 km radius of Kay Mine

## KAY MINE HISTORIC RESOURCE




- Historic resource is 52% precious metals by value at spot prices
- Metal content calculated at metals prices:

**Au** US$1,840/oz **Cu** US$3.50/lb

**Ag** US$24/oz **Zn** US$1.24/lb

- Recoveries are assumed to be 100% as no metallurgical data is available

## KAY MINE HISTORIC DEPOSIT PROFILE

| | |
|---|---|
| **Tonnes** (Mt) | 5.8 |
| **Copper Grade** (%) | 2.20% |
| **Zinc Grade** (%) | 3.03% |
| **Silver Grade** (g/t) | 55 |
| **Gold Grade** (g/t) | 2.81 |

*[1] Volcanogenic Massive Sulphide ("VMS")*

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# KAY MINE Drilling Pierce Points & Intercept Highlights

Section view looking NE

**KM-20-03A**
4.6 m @ 4.84% CuEq

**KM-20-06**
13.5 m @ 1.99% CuEq

**KM-23-103**
10.5 m @ 6.15% CuEq including
2.7 m @ 10.51% CuEq

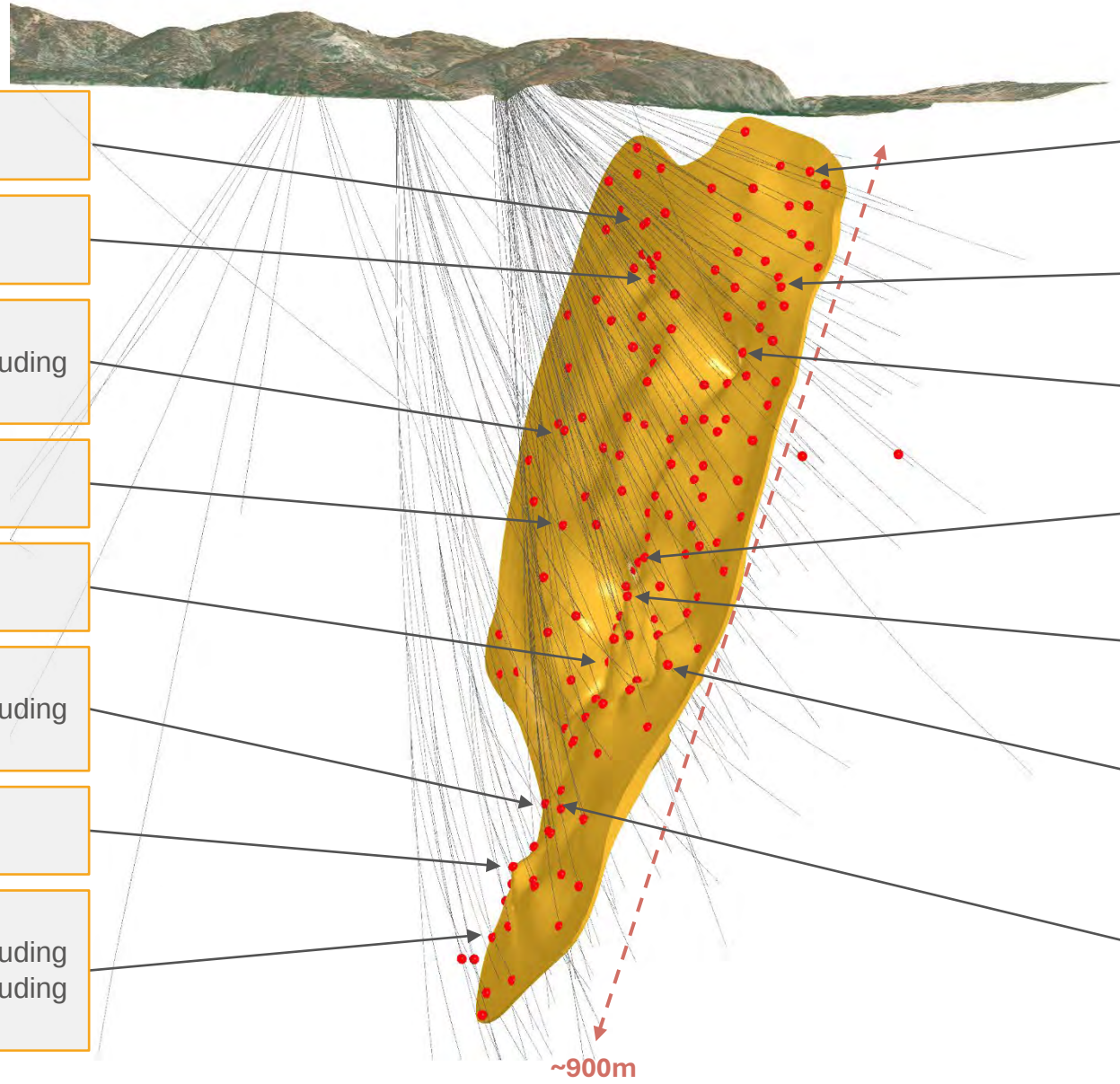
**KM-22-97**
8.8 m @ 4.78% CuEq

**KM-22-60**
93.3 m @ 5.08% CuEq

**KM-24-94B**
65.2 m @ 3.99% CuEq including
14.2 m @ 7.33% CuEq

**KM-22-57B**
125.3 m @ 2.20% CuEq

**KM-21-42C**
28.2 m @ 3.93% CuEq including
5.5 m @ 14.11% CuEq including
5.6 m @ 2.96% CuEq




**KM-23-123**
28.1 m @ 1.0% CuEq including
4.1 m @ 2.79% CuEq

**KM-21-46**
12.4 m @ 3.34% CuEq including
2.8 m @ 6.11% CuEq

**KM-21-18A**
32.5 m @ 1.85% CuEq

**KM-21-24**
90.8 m @ 2.53% CuEq including
20.4 m @ 5.86% CuEq

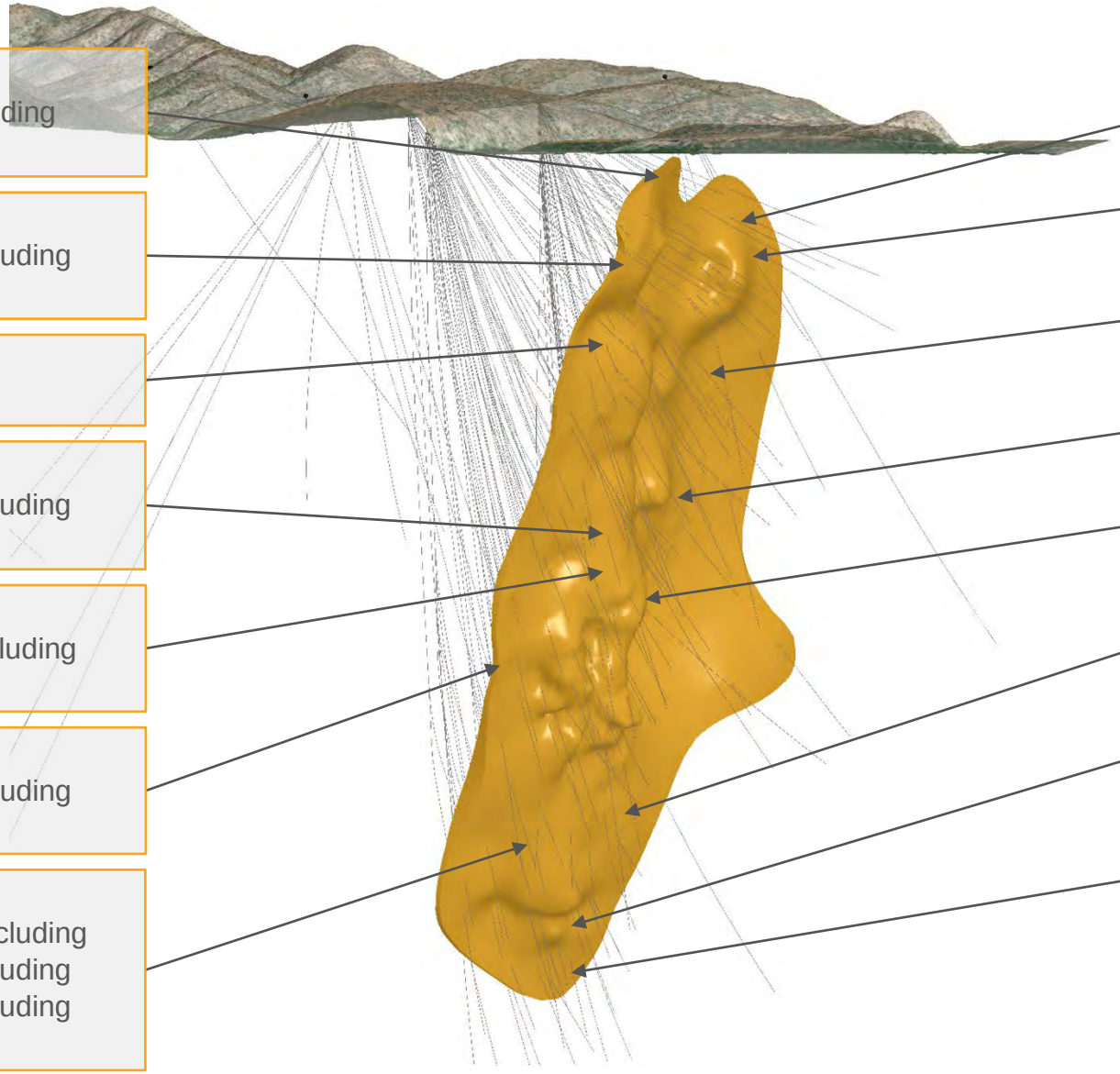
**KM-23-117**
65.6 m @ 3.51 g/t AuEq including
5.7 m @ 6.62 g/t AuEq

**KM-24-143**
20.1 m @ 3.44% CuEq including
3.2 m @ 14.87% CuEq

**KM-21-27A**
103.1 m @ 2.15% CuEq including
20.7 m @ 4.18% CuEq including
18.3 m @ 4.22% CuEq including
11.0 m @ 2.92% CuEq

# KAY MINE Drilling Pierce Points & Intercept Highlights

Section view looking NW



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# KAY MINE Drilling Pierce Points & Intercept Highlights

Planimetric view

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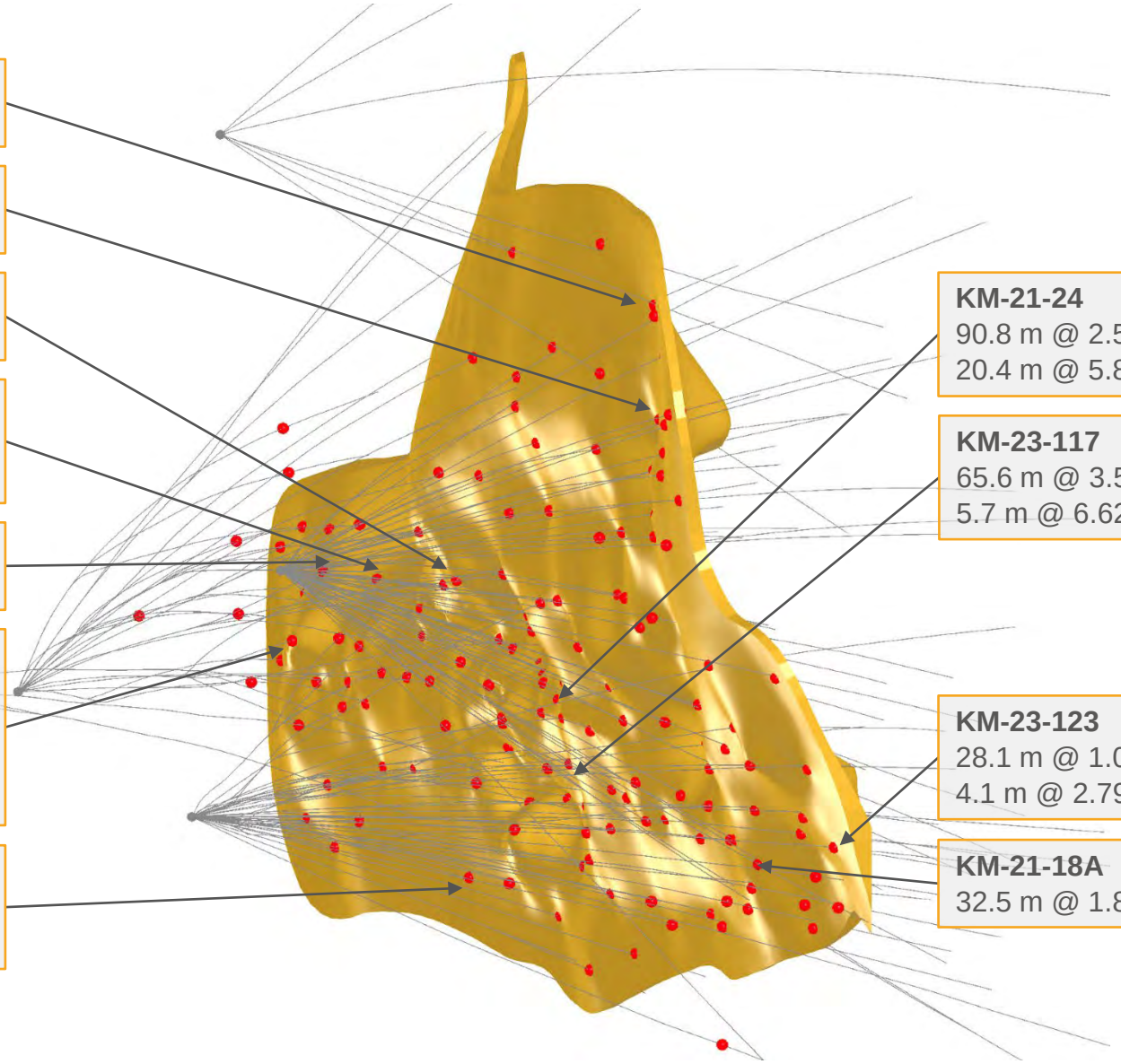


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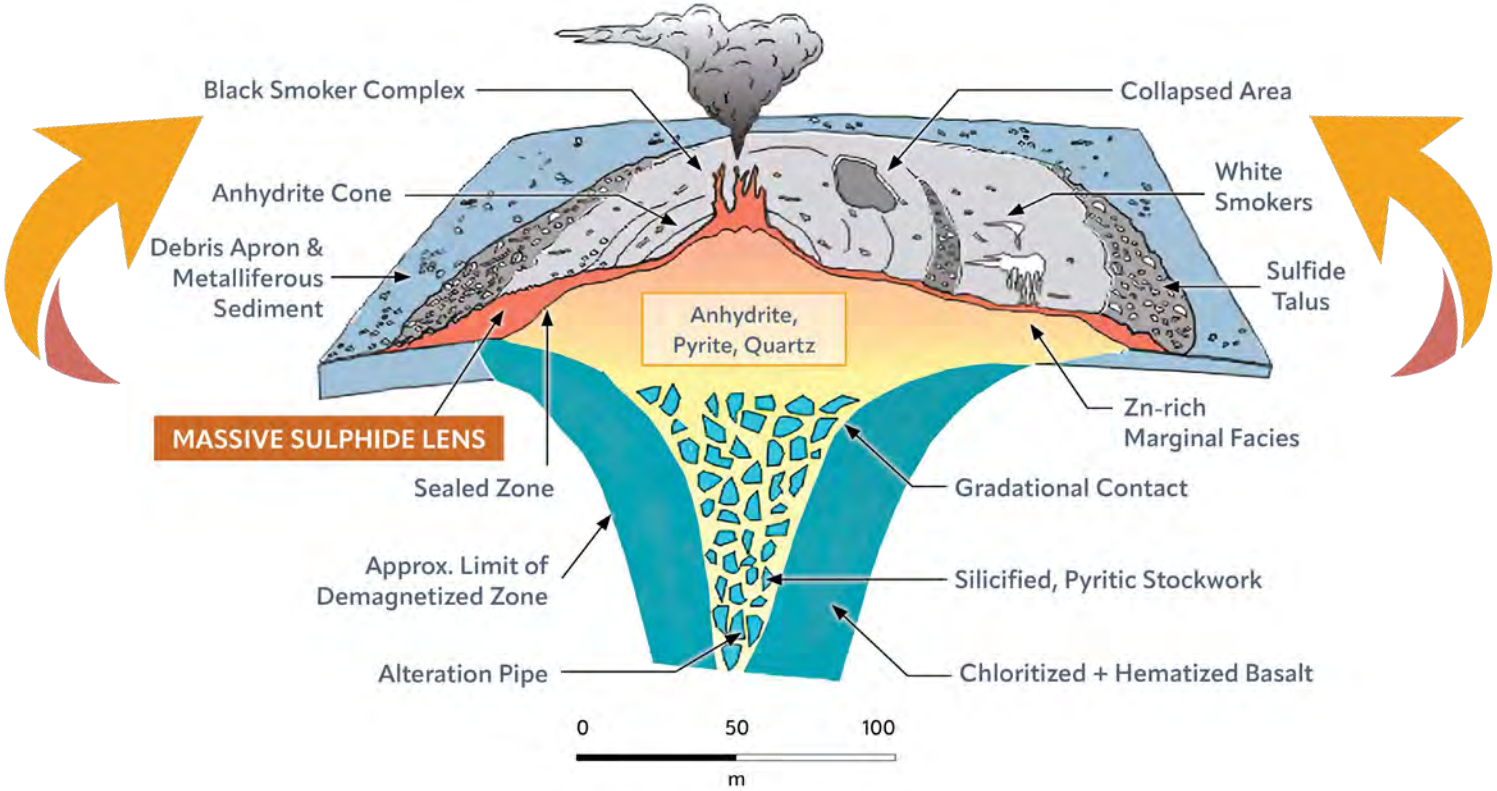
32.5 m @ 1.85% CuEq

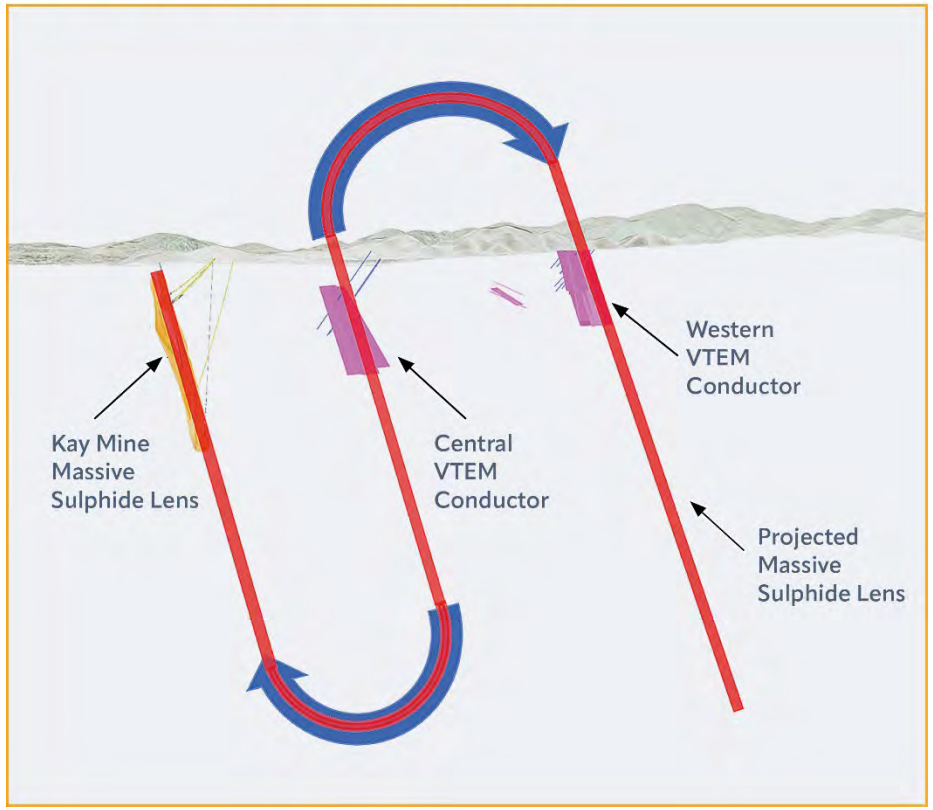
# FORMATION OF VMS DEPOSITS

**Massive sulphide lenses form on seafloor and are then folded to a vertical orientation during metamorphic events**

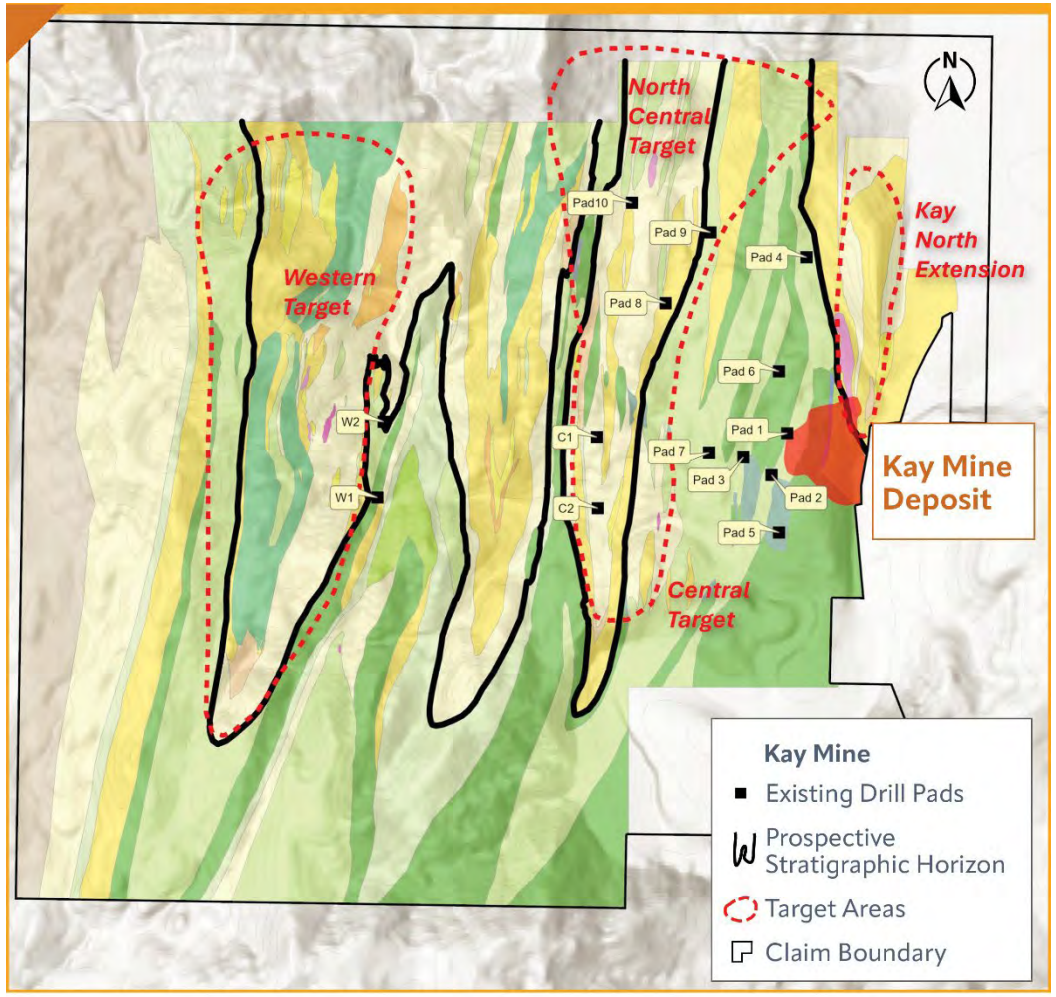



*After Hannington et al., 1999*

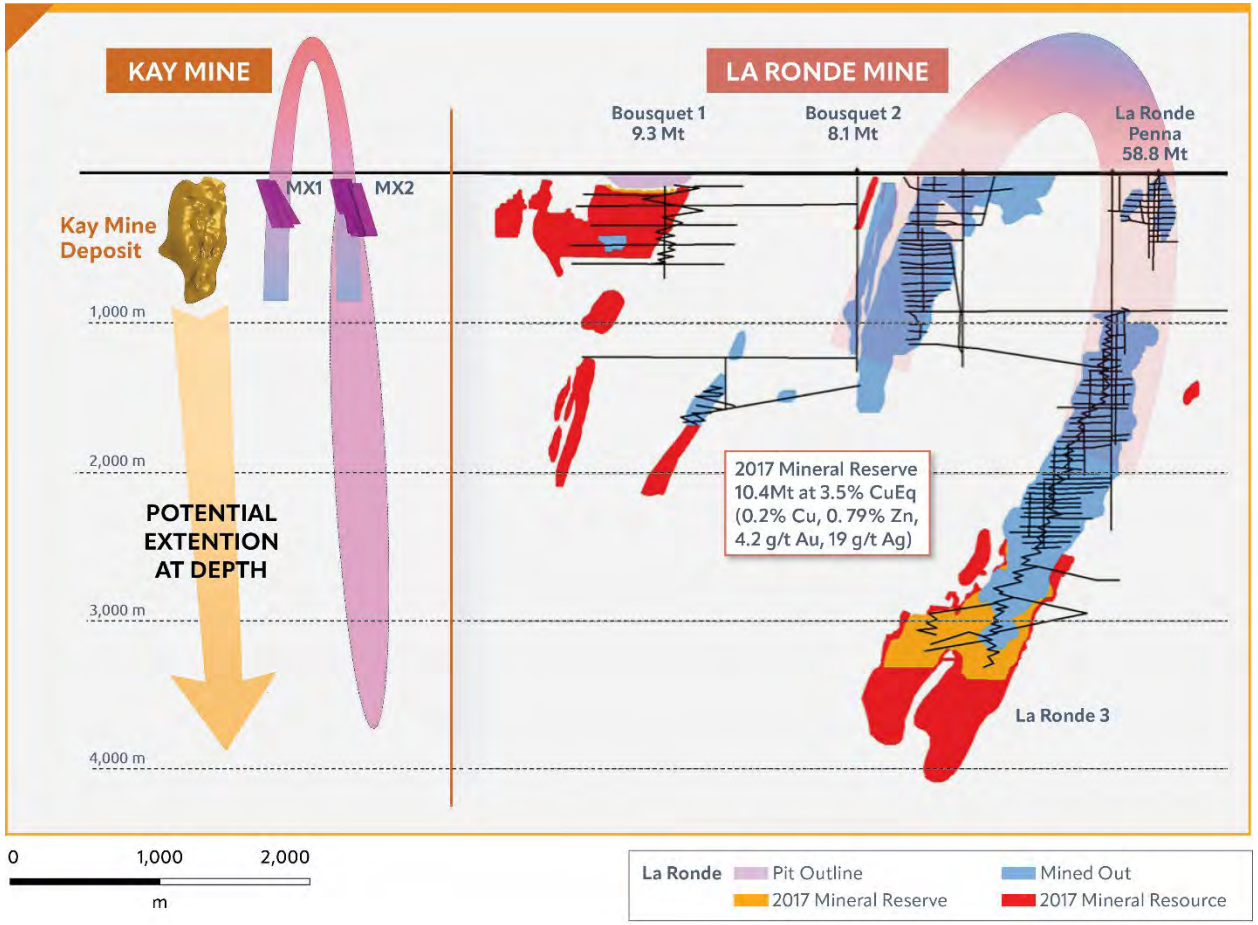
**ISOCLINAL FOLDING OF KAY MINE DEPOSIT**



# KAY MINE Folding Provides 10KM of Exploration Strike Length

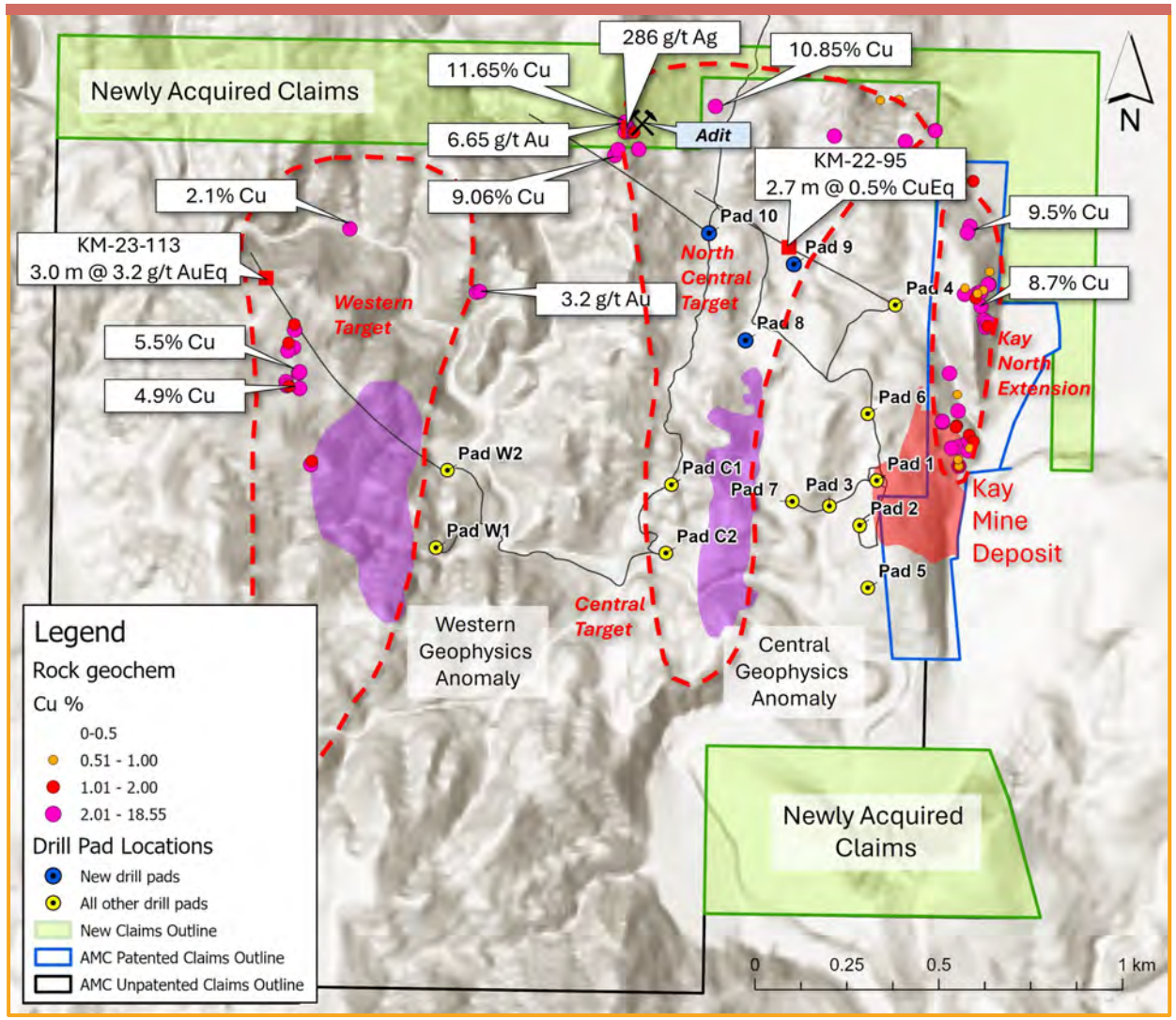



0 500
m




*Source: Company Reports*

# KAY MINE Property Wide Exploration Targets




## NORTH CENTRAL TARGET

- Surface rock assays of multi-percent Cu, high-grade Au, and anomalous Zn
- Strong soil anomalies
- Almost 5 km of strike along folded Kay Mine and additional mineral horizons
- 2.7 m @ 0.5% CuEq in drill hole KM-22-95
- 0.5 m @ 11.34% CuEq in drill hole KM-24-153
- Drill results pending from additional holes

## WEST TARGET

- Consistent mineralized horizon intersected in eight drill holes over 750 m strike
- 3 m @ 3.2 g/t AuEq in drill hole KM-23-113
- Mineralized horizon shows pyrite, pyrrhotite, sphalerite, chalcopyrite; highly anomalous Au, Cu, Zn; Na depletion indicating VMS alteration
- Surface sampling returned up to 8.6% Cu

# STRONG COMMUNITY SUPPORT

**Senator**
**Karen Fann**

“ Arizona Metals Corp. is the kind of company and operation we want to see in rural Arizona. When you combine this thoughtful approach to doing things the right way with the potential this project has to ultimately create hundreds of jobs and dynamic economic activity, as the State Senator for this area, I am very excited to have this company and project in my district.”

**State Representative**
**Noel Campbell**

“As a state representative of the legislative district in which you are operating, I care very much about the potential for job creation and economic activity that your project represents. But I also care about the quality of life of the citizens that I represent, so I appreciate all you are doing to work with the people that live in the area.”

**Arizona House Representative**
**Bob Thorpe**

“ As the co-chair of the Arizona Legislature’s Mining Caucus, as well as a state representative of a northern Arizona rural district just up the road from your project, I am delighted to see your project come to our state and thrilled at what might develop in the Black Canyon City area and beyond… I wholly appreciate and endorse your efforts and will do whatever I can to support the ultimate success of the operation and all the benefits it will bring to rural Arizona. I also appreciate the ethical and community sensitive approach your company brings to the project and the way you have brought me and other public officials into the loop.”

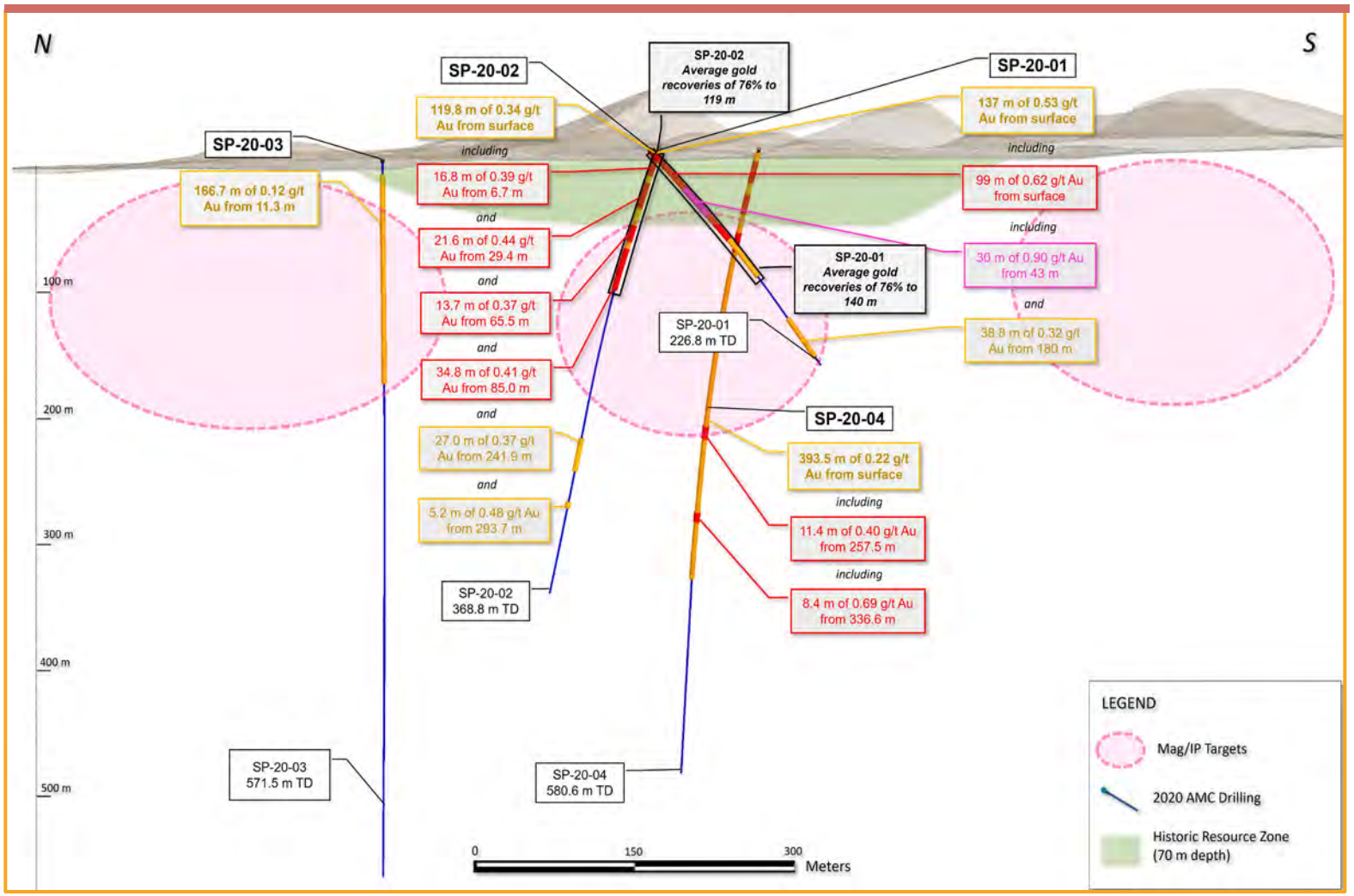
# DERISKING THE PROJECT One Step at a Time

- Purchasing state and private land to provide **operational buffer**
- **Low-impact** exploration activities (light, noise, etc.)
- Looking for **regional water supply** that does not compete with or impact the community
- Began meteorological and geochemistry studies early to avoid local impacts and **position for successful permitting**
- Close **coordination and productive partnerships** with BLM (trail coordination, reclamation, low exploration impacts)
- Planned underground mining and dry-stack tailings **lessen surface disturbances**

# SUGARLOAF

## Historic resource of 1.5Moz at a grade of 0.5g/t

- Oxide gold recoveries of up to 95%
- Historic resource of 1.5Moz at a grade of 0.5g/t; estimated to only 70 m depth
- Sulphide recoveries of up to 85%
- AMC drilling encountered sulphide gold below 500 m depth
- Recoveries and reagent consumption typical of producing mines
- Comminution tests indicate relatively soft material; work index of 7.8 kWh/t
- Majority of gold within sulphides is free gold
- Whole ore leach tests underway to optimize grind size vs recovery
- Initial resource-circulation drill program planned for 10,000m




** The historical estimates for the Kay Mine and Sugarloaf Peak Projects predate and are unclassified and not compliant with NI 43-101 guidelines. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person before the historic resource can be verified and upgraded to be compliant with current NI 43-101 standards. The Company's QP has not yet undertaken sufficient work to classify the historic estimate as a current resource and the Company is not treating the historic estimate as a current resource*

# ARIZONA METALS Looking Ahead

- **Continued drilling** at the Kay Mine
- Ongoing **Property Wide Exploration**
- Maiden Resource planned to be released **H1 2025**
- **Plan of Operation submitted** – expected in the next 6-9 months
- Ongoing **metallurgical work**
- **Full evaluation of Sugar Loaf** – developing exploration plan and budget

**CONTINUE TO DERISK KAY PROJECT**

while expanding efforts to identify additional resources

Arizona Metals

# Thank You!

## CONTACT

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**TSX: AMC**
**OTCQX: AZMCF**

# APPENDIX

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-21-17 | 429.5 | 449.9 | **20.4** | **1.81** | **1.10** | **1.20** | 21.2 | 0.17 | **3.14** | **5.15** | 8.18 | **2.73** | **4.47** | 7.10 |
| including | 429.5 | 434.0 | 4.6 | 4.61 | 1.73 | 1.91 | 29.1 | 0.24 | 6.68 | 10.96 | 17.39 | 5.92 | 9.70 | 15.39 |
| including | 432.7 | 434.0 | 1.4 | 0.52 | 6.81 | 8.29 | 40.0 | 1.10 | 8.41 | 13.79 | 21.89 | 6.76 | 11.09 | 17.60 |
| KM-21-17 | 504.4 | 505.4 | **0.9** | **1.19** | **4.73** | **0.05** | 9.0 | 0.00 | **4.17** | **6.83** | 10.84 | **3.20** | **5.24** | 8.31 |
| KM-21-18 | 404.3 | 429.8 | **25.5** | **0.35** | **0.86** | **1.71** | 15.8 | 0.23 | **1.71** | **2.80** | 4.44 | **1.43** | **2.35** | 3.72 |
| including | 408.6 | 410.6 | 2.0 | 0.50 | 2.22 | 7.25 | 64.4 | 0.82 | 5.33 | 8.74 | 13.87 | 4.51 | 7.39 | 11.72 |
| including | 424.9 | 427.3 | 2.4 | 1.60 | 2.59 | 3.16 | 18.0 | 0.52 | 4.66 | 7.64 | 12.12 | 3.92 | 6.43 | 10.21 |
| KM-21-18A | 391.4 | 423.8 | **32.5** | **1.09** | **0.62** | **1.25** | 17.7 | 0.15 | **2.13** | **3.48** | 5.53 | **1.85** | **3.04** | 4.82 |
| including | 393.3 | 395.8 | 2.4 | 9.57 | 2.83 | 2.72 | 40.9 | 0.28 | 12.73 | 20.87 | 33.12 | 11.36 | 18.63 | 29.56 |
| KM-21-19 | 377.8 | 378.3 | **0.5** | **3.39** | **5.59** | **6.83** | 128.0 | 0.63 | **10.58** | **17.34** | 27.52 | **8.81** | **14.44** | 22.92 |
| KM-21-20 | 442.7 | 443.6 | **0.9** | **2.56** | **0.52** | **3.52** | 18.5 | 0.14 | **4.40** | **7.22** | 11.45 | **3.98** | **6.52** | 10.34 |
| KM-21-20 | 456.0 | 458.1 | **2.1** | **1.49** | **0.35** | **0.14** | 6.0 | 0.04 | **1.81** | **2.97** | 4.71 | **1.63** | **2.66** | 4.23 |
| KM-21-21 | 452.6 | 495.5 | **42.8** | **0.80** | **0.78** | **1.52** | 15.1 | 0.15 | **2.01** | **3.29** | 5.22 | **1.73** | **2.83** | 4.49 |
| including | 488.7 | 493.5 | 4.8 | 0.26 | 2.50 | 6.13 | 27.6 | 0.54 | 4.48 | 7.34 | 11.65 | 3.74 | 6.13 | 9.73 |
| KM-21-21A | 422.0 | 431.4 | **9.4** | **1.17** | **0.57** | **2.25** | 8.6 | 0.36 | **2.53** | **4.15** | 6.58 | **2.25** | **3.68** | 5.85 |
| KM-21-21A | 439.1 | 502.1 | **63.0** | **0.45** | **1.28** | **3.14** | 58.8 | 0.77 | **3.08** | **5.04** | 8.00 | **2.57** | **4.21** | 6.67 |
| including | 465.0 | 481.9 | 16.9 | 0.52 | 2.45 | 4.05 | 80.9 | 0.99 | 4.43 | 7.26 | 11.53 | 3.62 | 5.94 | 9.42 |
| KM-21-22 | 679.4 | 682.8 | **3.4** | **0.79** | **0.95** | **0.06** | 12.0 | 0.01 | **1.49** | **2.44** | 3.87 | **1.23** | **2.01** | 3.20 |
| KM-21-23 | 394.4 | 401.4 | **7.0** | **0.36** | **0.93** | **1.94** | 13.5 | 1.17 | **2.05** | **3.35** | 5.32 | **1.73** | **2.84** | 4.51 |
| KM-21-23 | 438.6 | 459.2 | **20.6** | **0.17** | **1.18** | **1.93** | 27.8 | 0.37 | **1.94** | **3.17** | 5.03 | **1.58** | **2.59** | 4.11 |
| KM-21-24 | 501.2 | 592.1 | **90.8** | **0.45** | **1.33** | **3.42** | 44.6 | 0.41 | **3.02** | **4.95** | 7.86 | **2.53** | **4.15** | 6.59 |
| including | 501.2 | 521.7 | 20.4 | 1.34 | 1.70 | 6.35 | 113.1 | 0.66 | 5.86 | 9.60 | 15.24 | 4.99 | 8.18 | 12.99 |
| including | 520.9 | 521.7 | 0.8 | 1.75 | 16.50 | 9.55 | 574.0 | 1.22 | 20.31 | 33.29 | 52.82 | 15.57 | 25.52 | 40.50 |
| including | 575.9 | 592.1 | 16.2 | 0.16 | 2.50 | 6.00 | 44.4 | 0.79 | 4.51 | 7.40 | 11.74 | 3.75 | 6.14 | 9.74 |
| including | 588.7 | 590.4 | 1.7 | 0.47 | 9.98 | 23.70 | 18.2 | 0.13 | 15.84 | 25.96 | 41.20 | 13.21 | 21.65 | 34.36 |
| KM-21-25 | 662.6 | 741.3 | **78.6** | **1.41** | **2.33** | **2.79** | 43.4 | 0.35 | **4.33** | **7.10** | 11.26 | **3.61** | **5.92** | 9.40 |
| including | 663.2 | 672.7 | 9.4 | 8.06 | 1.84 | 1.31 | 92.3 | 0.15 | 10.45 | 17.13 | 27.18 | 9.30 | 15.24 | 24.19 |
| including | 693.0 | 703.9 | 11.0 | 0.68 | 6.28 | 10.40 | 99.7 | 1.17 | 9.56 | 15.66 | 24.86 | 7.79 | 12.77 | 20.27 |
| KM-21-25A | 654.7 | 719.9 | **65.2** | **1.04** | **1.94** | **2.15** | 18.9 | 0.18 | **3.25** | **5.32** | 8.44 | **2.71** | **4.43** | 7.04 |
| including | 655.5 | 662.8 | 7.3 | 3.66 | 2.09 | 1.85 | 30.2 | 0.21 | 5.93 | 9.73 | 15.44 | 5.17 | 8.47 | 13.44 |
| including | 710.8 | 716.9 | 6.1 | 2.72 | 7.95 | 3.73 | 37.4 | 0.31 | 9.37 | 15.36 | 24.38 | 7.52 | 12.33 | 19.56 |
| KM-21-25B | 647.2 | 648.9 | **1.7** | **0.13** | **0.58** | **2.41** | 62.1 | 0.64 | **2.04** | **3.35** | 5.31 | **1.70** | **2.79** | 4.42 |
| KM-21-25B | 655.6 | 659.9 | **4.3** | **0.93** | **0.91** | **0.91** | 25.3 | 0.19 | **2.07** | **3.40** | 5.40 | **1.75** | **2.88** | 4.56 |
| KM-21-25B | 666.0 | 667.8 | **1.8** | **0.60** | **0.72** | **2.98** | 33.5 | 0.43 | **2.55** | **4.18** | 6.63 | **2.20** | **3.61** | 5.72 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-21-25B | 673.3 | 674.7 | **1.4** | **0.08** | **2.10** | **2.39** | 23.0 | 0.33 | **2.53** | **4.15** | 6.58 | **2.01** | **3.29** | 5.23 |
| KM-21-25B | 681.2 | 682.6 | **1.4** | **0.09** | **1.54** | **2.98** | 11.0 | 0.35 | **2.34** | **3.83** | 6.08 | **1.93** | **3.16** | 5.01 |
| KM-21-26 | 506.7 | 582.8 | **76.0** | **0.79** | **1.61** | **4.23** | 32.7 | 0.54 | **3.78** | **6.19** | 9.83 | **3.21** | **5.27** | 8.36 |
| including | 511.1 | 526.1 | 14.9 | 0.73 | 1.78 | 9.68 | 43.3 | 0.77 | 6.05 | 9.92 | 15.74 | 5.26 | 8.63 | 13.69 |
| including | 573.8 | 582.8 | 9.0 | 4.02 | 6.06 | 3.32 | 18.2 | 0.19 | 9.18 | 15.04 | 23.87 | 7.64 | 12.52 | 19.87 |
| KM-21-27 | 706.8 | 738.2 | **31.4** | **1.58** | **0.16** | **0.69** | 9.0 | 0.06 | **2.03** | **3.33** | 5.28 | **1.85** | **3.03** | 4.80 |
| KM-21-27 | 764.4 | 777.4 | **13.0** | **2.85** | **0.48** | **0.17** | 8.5 | 0.02 | **3.29** | **5.39** | 8.55 | **2.97** | **4.87** | 7.73 |
| KM-21-27A | 666.3 | 769.4 | **103.1** | **0.79** | **1.06** | **1.90** | 35.8 | 0.42 | **2.54** | **4.17** | 6.62 | **2.15** | **3.52** | 5.59 |
| including | 666.3 | 687.0 | 20.7 | 3.21 | 1.39 | 1.26 | 19.4 | 0.20 | 4.74 | 7.77 | 12.33 | 4.18 | 6.84 | 10.86 |
| including | 706.4 | 724.6 | 18.3 | 0.69 | 2.69 | 4.70 | 92.2 | 1.21 | 5.13 | 8.41 | 13.35 | 4.22 | 6.91 | 10.97 |
| including | 752.9 | 763.8 | 11.0 | 0.07 | 1.07 | 4.68 | 95.3 | 0.98 | 3.49 | 5.73 | 9.09 | 2.92 | 4.78 | 7.59 |
| KM-21-27B | 665.8 | 762.9 | **97.1** | **1.31** | **1.62** | **3.21** | 31.7 | 0.40 | **3.88** | **6.35** | 10.08 | **3.31** | **5.42** | 8.61 |
| including | 702.0 | 723.0 | 21.0 | 0.87 | 4.56 | 9.03 | 81.5 | 1.10 | 8.01 | 13.13 | 20.83 | 6.63 | 10.87 | 17.25 |
| including | 723.0 | 738.2 | 15.2 | 4.97 | 0.36 | 0.42 | 18.7 | 0.05 | 5.51 | 9.03 | 14.33 | 5.04 | 8.26 | 13.11 |
| KM-21-28 | 640.7 | 694.9 | **54.3** | **1.87** | **2.85** | **5.03** | 29.4 | 0.70 | **5.93** | **9.72** | 15.43 | **5.04** | **8.26** | 13.12 |
| including | 660.2 | 671.6 | 11.4 | 0.54 | 4.29 | 9.30 | 32.2 | 1.17 | 7.24 | 11.87 | 18.84 | 6.04 | 9.89 | 15.70 |
| including | 681.1 | 689.0 | 7.9 | 4.39 | 9.47 | 10.34 | 93.1 | 2.41 | 15.42 | 25.27 | 40.10 | 12.80 | 20.98 | 33.29 |
| including | 690.4 | 692.6 | 2.2 | 16.06 | 0.82 | 0.06 | 55.8 | 0.01 | 17.02 | 27.90 | 44.28 | 15.62 | 25.61 | 40.64 |
| KM-21-29 | 393.0 | 393.8 | **0.8** | **0.43** | **1.54** | **4.92** | 9.0 | 0.21 | **3.38** | **5.54** | 8.79 | **2.89** | **4.74** | 7.53 |
| KM-21-30 | 264.9 | 267.9 | **3.0** | **1.18** | **0.02** | **0.01** | 1.5 | 0.00 | **1.21** | **1.98** | 3.15 | **1.12** | **1.83** | 2.91 |
| KM-21-32 | 316.4 | 320.0 | **3.7** | **1.84** | **1.29** | **2.47** | 38.5 | 0.30 | **3.95** | **6.47** | 10.27 | **3.41** | **5.60** | 8.88 |
| KM-21-32 | 342.9 | 345.9 | **3.0** | **0.67** | **0.52** | **2.70** | 13.0 | 0.15 | **2.16** | **3.54** | 5.62 | **1.90** | **3.12** | 4.95 |
| KM-21-32 | 358.9 | 368.4 | **9.4** | **0.60** | **1.47** | **1.99** | 45.7 | 0.35 | **2.70** | **4.42** | 7.01 | **2.22** | **3.63** | 5.76 |
| KM-21-33 | 171.3 | 172.5 | **1.2** | **3.79** | **0.45** | **0.21** | 63.0 | 0.17 | **4.69** | **7.68** | 12.19 | **4.19** | **6.86** | 10.89 |
| KM-21-34 | 299.3 | 303.9 | **4.6** | **0.29** | **1.69** | **0.94** | 46.3 | 0.26 | **2.12** | **3.47** | 5.50 | **1.65** | **2.70** | 4.29 |
| KM-21-34 | 309.7 | 310.9 | **1.2** | **2.27** | **0.56** | **1.55** | 19.9 | 0.08 | **3.38** | **5.54** | 8.80 | **3.03** | **4.96** | 7.87 |
| KM-21-35 | 609.6 | 615.1 | **5.5** | **0.92** | **1.26** | **1.71** | 57.7 | 0.02 | **2.80** | **4.60** | 7.29 | **2.33** | **3.82** | 6.06 |
| including | 609.6 | 613.0 | 3.4 | 1.39 | 1.69 | 1.98 | 54.0 | 0.01 | 3.61 | 5.92 | 9.40 | 3.03 | 4.96 | 7.87 |
| KM-21-38 | 406.5 | 407.8 | **1.4** | **0.60** | **1.08** | **9.41** | 4.0 | 0.25 | **4.96** | **8.13** | 12.90 | **4.42** | **7.24** | 11.49 |
| KM-21-38 | 467.4 | 476.1 | **8.7** | **0.09** | **1.73** | **3.87** | 61.1 | 1.22 | **3.38** | **5.55** | 8.80 | **2.78** | **4.56** | 7.23 |
| including | 470.0 | 475.2 | 5.2 | 0.12 | 2.44 | 5.68 | 87.5 | 1.79 | 4.88 | 8.01 | 12.71 | 4.02 | 6.59 | 10.46 |
| KM-21-40 | 589.8 | 613.8 | **24.0** | **4.98** | **0.61** | **0.98** | 23.4 | 0.45 | **6.01** | **9.86** | 15.65 | **5.46** | **8.95** | 14.21 |
| including | 589.8 | 597.9 | 8.1 | 7.63 | 0.43 | 0.39 | 27.1 | 0.17 | 8.30 | 13.60 | 21.58 | 7.61 | 12.47 | 19.78 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-21-40 | 627.9 | 680.8 | **52.9** | **0.47** | **2.91** | **3.40** | 35.7 | 0.40 | **3.93** | **6.44** | 10.22 | **3.17** | **5.20** | 8.25 |
| including | 641.1 | 648.3 | 7.2 | 1.15 | 7.66 | 8.27 | 88.5 | 0.92 | 9.90 | 16.23 | 25.76 | 7.95 | 13.03 | 20.68 |
| including | 670.3 | 674.1 | 3.8 | 1.53 | 10.89 | 9.47 | 24.6 | 0.61 | 12.15 | 19.91 | 31.59 | 9.69 | 15.88 | 25.19 |
| KM-21-41 | 462.6 | 559.3 | **96.7** | **1.04** | **1.54** | **2.66** | 40.8 | 0.35 | **3.41** | **5.59** | 8.86 | **2.87** | **4.71** | 7.47 |
| including | 503.2 | 514.2 | 11.0 | 0.99 | 5.34 | 8.17 | 106.3 | 1.63 | 8.59 | 14.08 | 22.35 | 7.02 | 11.51 | 18.26 |
| including | 546.7 | 558.1 | 11.4 | 5.86 | 5.83 | 3.24 | 185.4 | 0.04 | 12.14 | 19.90 | 31.58 | 10.15 | 16.64 | 26.40 |
| including | 553.1 | 556.9 | 3.8 | 7.11 | 9.55 | 5.70 | 505.8 | 0.09 | 19.16 | 31.41 | 49.84 | 15.62 | 25.59 | 40.62 |
| KM-21-42 | 803.5 | 810.3 | **6.9** | **0.05** | **1.60** | **1.58** | 64.3 | 0.35 | **2.22** | **3.64** | 5.78 | **1.73** | **2.83** | 4.49 |
| KM-21-42 | 835.5 | 839.7 | **4.3** | **0.63** | **2.46** | **2.15** | 21.7 | 0.21 | **3.18** | **5.20** | 8.26 | **2.56** | **4.20** | 6.67 |
| KM-21-42 | 853.7 | 854.7 | **0.9** | **0.11** | **1.63** | **2.88** | 28.0 | 0.40 | **2.52** | **4.13** | 6.55 | **2.05** | **3.37** | 5.34 |
| KM-21-42A | 786.7 | 787.6 | **0.9** | **0.03** | **3.61** | **2.18** | 17.0 | 0.70 | **3.36** | **5.51** | 8.74 | **2.58** | **4.22** | 6.70 |
| KM-21-42A | 805.4 | 811.1 | **5.6** | **6.17** | **0.92** | **0.18** | 39.5 | 0.01 | **7.12** | **11.68** | 18.53 | **6.43** | **10.54** | 16.72 |
| including | 807.0 | 808.9 | 2.0 | 10.72 | 0.87 | 0.11 | 61.8 | 0.00 | 11.79 | 19.32 | 30.66 | 10.74 | 17.60 | 27.93 |
| KM-21-42A | 840.9 | 877.2 | **36.3** | **0.55** | **0.62** | **1.35** | 10.7 | 0.13 | **1.56** | **2.56** | 4.06 | **1.34** | **2.20** | 3.49 |
| KM-21-42B | 808.0 | 811.2 | **3.2** | **0.29** | **2.06** | **5.77** | 63.0 | 0.94 | **4.47** | **7.33** | 11.63 | **3.74** | **6.13** | 9.72 |
| KM-21-42B | 816.9 | 819.9 | **3.0** | **2.31** | **0.66** | **1.23** | 16.0 | 0.15 | **3.35** | **5.49** | 8.71 | **2.99** | **4.90** | 7.77 |
| KM-21-42B | 835.5 | 840.8 | **5.3** | **0.02** | **0.73** | **2.93** | 13.5 | 0.24 | **1.75** | **2.87** | 4.56 | **1.49** | **2.45** | 3.88 |
| KM-21-42C | 849.2 | 877.4 | **28.2** | **3.81** | **0.47** | **0.29** | 12.5 | 0.09 | **4.32** | **7.08** | 11.24 | **3.93** | **6.44** | 10.23 |
| including | 849.2 | 854.7 | 5.5 | 14.57 | 0.66 | 0.16 | 37.5 | 0.03 | 15.34 | 25.14 | 39.89 | 14.11 | 23.12 | 36.70 |
| including | 863.8 | 869.4 | 5.6 | 2.29 | 1.17 | 0.59 | 13.1 | 0.25 | 3.39 | 5.55 | 8.81 | 2.96 | 4.85 | 7.70 |
| including | 874.8 | 877.4 | 2.6 | 2.83 | 0.26 | 0.03 | 7.2 | 0.01 | 3.06 | 5.02 | 7.96 | 2.80 | 4.59 | 7.28 |
| KM-21-42C | 886.1 | 889.1 | **3.0** | **0.87** | **0.88** | **0.50** | 5.2 | 0.05 | **1.65** | **2.71** | 4.30 | **1.40** | **2.30** | 3.65 |
| KM-21-43 | 583.7 | 607.1 | **23.4** | **0.39** | **0.25** | **3.68** | 3.1 | 0.02 | **1.98** | **3.25** | 5.15 | **1.79** | **2.93** | 4.65 |
| including | 598.9 | 599.8 | 0.9 | 0.50 | 0.18 | 11.30 | 3.0 | 0.03 | 4.99 | 8.17 | 12.97 | 4.56 | 7.48 | 11.87 |
| KM-21-43 | 616.0 | 633.1 | **17.1** | **1.81** | **0.17** | **0.14** | 8.2 | 0.03 | **2.04** | **3.34** | 5.31 | **1.86** | **3.05** | 4.84 |
| including | 631.2 | 633.1 | 1.8 | 6.30 | 0.61 | 0.09 | 25.0 | 0.01 | 6.91 | 11.32 | 17.97 | 6.30 | 10.32 | 16.38 |
| KM-21-44 | 353.4 | 377.3 | **23.9** | **0.34** | **0.97** | **2.52** | 18.3 | 0.33 | **2.12** | **3.47** | 5.50 | **1.79** | **2.93** | 4.65 |
| including | 354.0 | 356.6 | 2.6 | 0.23 | 2.14 | 7.97 | 38.9 | 0.68 | 5.06 | 8.29 | 13.15 | 4.30 | 7.05 | 11.19 |
| KM-21-45 | 459.6 | 463.0 | **3.4** | **0.32** | **0.62** | **6.63** | 82.3 | 0.87 | **4.10** | **6.71** | 10.65 | **3.55** | **5.82** | 9.24 |
| including | 461.2 | 462.1 | 0.9 | 0.15 | 1.23 | 16.90 | 182.0 | 2.50 | 9.39 | 15.38 | 24.41 | 8.17 | 13.39 | 21.26 |
| KM-21-46 | 350.4 | 362.9 | **12.4** | **0.66** | **2.61** | **3.69** | 40.6 | 0.39 | **4.08** | **6.69** | 10.61 | **3.34** | **5.48** | 8.70 |
| including | 350.4 | 353.3 | 2.8 | 0.77 | 5.19 | 6.83 | 107.0 | 0.72 | 7.58 | 12.42 | 19.70 | 6.11 | 10.01 | 15.88 |
| KM-21-47 | 433.9 | 435.9 | **2.0** | **0.16** | **1.88** | **9.28** | 138.7 | 2.17 | **6.46** | **10.58** | 16.79 | **5.46** | **8.95** | 14.20 |
| KM-21-48 | 605.2 | 610.7 | **5.5** | **3.54** | **0.45** | **0.19** | 12.7 | 0.05 | **4.00** | **6.55** | 10.40 | **3.63** | **5.95** | 9.45 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-21-48 | 630.3 | 634.6 | **4.3** | **1.11** | **0.34** | **0.69** | 12.7 | 0.11 | **1.71** | **2.80** | 4.45 | **1.52** | **2.49** | 3.95 |
| KM-21-48 | 685.5 | 696.8 | **11.3** | **0.98** | **0.05** | **0.06** | 4.2 | 0.02 | **1.07** | **1.75** | 2.77 | **0.98** | **1.60** | 2.54 |
| KM-21-48 | 715.1 | 718.4 | **3.4** | **2.08** | **0.04** | **0.03** | 4.3 | 0.01 | **2.15** | **3.52** | 5.59 | **1.98** | **3.25** | 5.16 |
| KM-21-48 | 723.0 | 724.5 | **1.5** | **1.54** | **0.07** | **0.06** | 4.0 | 0.02 | **1.64** | **2.68** | 4.26 | **1.51** | **2.47** | 3.92 |
| KM-21-48 | 735.5 | 743.6 | **8.1** | **0.34** | **0.60** | **1.52** | 9.2 | 0.07 | **1.38** | **2.26** | 3.59 | **1.18** | **1.93** | 3.06 |
| KM-21-48A | 538.0 | 539.5 | **1.5** | **0.31** | **1.17** | **2.79** | 29.0 | 0.52 | **2.44** | **4.01** | 6.36 | **2.05** | **3.35** | 5.32 |
| KM-21-48A | 687.9 | 696.9 | **9.0** | **1.64** | **0.36** | **0.79** | 7.9 | 0.01 | **2.23** | **3.66** | 5.80 | **2.01** | **3.29** | 5.22 |
| including | 687.9 | 688.8 | 0.9 | 0.15 | 1.53 | 5.35 | 5.0 | 0.01 | 3.18 | 5.21 | 8.27 | 2.71 | 4.45 | 7.06 |
| including | 694.9 | 696.0 | 1.1 | 8.36 | 0.80 | 0.10 | 40.0 | 0.03 | 9.21 | 15.10 | 23.96 | 8.39 | 13.75 | 21.81 |
| KM-21-49 | lost hole | | | | | | | | | | | | | |
| KM-21-50 | 489.5 | 501.9 | **12.3** | **0.98** | **2.30** | **6.36** | 111.9 | 1.24 | **5.99** | **9.81** | 15.57 | **5.02** | **8.24** | 13.07 |
| including | 489.5 | 493.0 | 3.4 | 2.64 | 3.59 | 9.49 | 207.7 | 1.65 | 10.49 | 17.20 | 27.30 | 8.86 | 14.52 | 23.05 |
| KM-21-50 | 509.0 | 562.1 | **53.1** | **0.44** | **0.84** | **1.28** | 35.8 | 0.27 | **1.79** | **2.93** | 4.65 | **1.48** | **2.42** | 3.84 |
| including | 538.1 | 545.6 | 7.5 | 0.28 | 1.94 | 2.62 | 112.8 | 0.82 | 3.55 | 5.81 | 9.23 | 2.82 | 4.63 | 7.34 |
| KM-21-51B | 860.5 | 870.2 | **9.8** | **3.00** | **0.13** | **0.10** | 6.5 | 0.05 | **3.18** | **5.21** | 8.27 | **2.93** | **4.80** | 7.62 |
| including | 864.7 | 865.6 | 0.9 | 8.70 | 0.09 | 0.09 | 16.0 | 0.10 | 8.93 | 14.64 | 23.24 | 8.27 | 13.55 | 21.51 |
| KM-21-51B | 881.5 | 884.2 | **2.7** | **0.52** | **0.22** | **0.62** | 28.3 | 0.14 | **1.15** | **1.88** | 2.98 | **0.99** | **1.61** | 2.56 |
| KM-21-51B | 893.7 | 903.4 | **9.8** | **1.51** | **0.10** | **0.06** | 4.4 | 0.01 | **1.63** | **2.67** | 4.24 | **1.49** | **2.45** | 3.89 |
| including | 898.2 | 899.3 | 1.1 | 6.56 | 0.11 | 0.10 | 15.0 | 0.04 | 6.79 | 11.13 | 17.67 | 6.28 | 10.29 | 16.32 |
| KM-21-52 | 751.5 | 758.2 | **6.7** | **1.18** | **0.66** | **0.98** | 18.2 | 0.14 | **2.14** | **3.50** | 5.56 | **1.86** | **3.05** | 4.84 |
| KM-21-52 | 787.5 | 789.6 | **2.1** | **0.04** | **1.27** | **1.68** | 28.5 | 0.22 | **1.73** | **2.84** | 4.50 | **1.38** | **2.25** | 3.58 |
| KM-21-52A | 763.7 | 793.1 | **29.4** | **0.25** | **1.12** | **1.36** | 51.6 | 0.47 | **1.97** | **3.22** | 5.11 | **1.58** | **2.58** | 4.10 |
| including | 763.7 | 764.9 | 1.2 | 0.38 | 3.01 | 8.69 | 132.0 | 1.68 | 6.97 | 11.43 | 18.13 | 5.80 | 9.50 | 15.08 |
| including | 771.8 | 774.5 | 2.7 | 1.39 | 2.46 | 4.59 | 116.4 | 1.82 | 5.98 | 9.81 | 15.56 | 5.00 | 8.19 | 12.99 |
| including | 781.5 | 787.6 | 6.1 | 0.31 | 2.63 | 1.64 | 119.5 | 0.65 | 3.64 | 5.97 | 9.47 | 2.81 | 4.60 | 7.30 |
| KM-21-52A | 801.3 | 802.5 | **1.2** | **0.42** | **0.90** | **1.29** | 82.0 | 0.17 | **2.15** | **3.52** | 5.59 | **1.73** | **2.83** | 4.50 |
| KM-21-52A | 818.8 | 820.2 | **1.4** | **0.39** | **1.62** | **1.29** | 188.0 | 0.36 | **3.45** | **5.65** | 8.96 | **2.66** | **4.35** | 6.91 |
| KM-21-52A | 831.2 | 852.4 | **21.2** | **0.05** | **0.91** | **0.80** | 27.2 | 0.29 | **1.19** | **1.95** | 3.10 | **0.93** | **1.52** | 2.42 |
| including | 837.0 | 841.6 | 4.6 | 0.03 | 2.16 | 1.34 | 69.0 | 0.79 | 2.59 | 4.24 | 6.73 | 1.98 | 3.24 | 5.14 |
| KM-21-55 | 302.7 | 308.5 | **5.8** | **0.66** | **0.44** | **0.53** | 15.8 | 0.10 | **1.28** | **2.10** | 3.33 | **1.10** | **1.80** | 2.86 |
| KM-21-56 | 434.6 | 435.9 | **1.2** | **1.53** | **0.39** | **0.13** | 19.0 | 0.01 | **1.97** | **3.23** | 5.12 | **1.75** | **2.86** | 4.54 |
| KM-21-56 | 499.1 | 501.5 | **2.4** | **1.53** | **0.18** | **7.15** | 6.4 | 0.02 | **4.45** | **7.29** | 11.57 | **4.07** | **6.68** | 10.59 |
| including | 499.1 | 500.2 | 1.1 | 1.97 | 0.31 | 14.55 | 7.0 | 0.02 | 7.81 | 12.81 | 20.33 | 7.16 | 11.73 | 18.61 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-21-56 | 524.0 | 525.0 | **1.1** | **0.97** | **0.12** | **0.07** | 5.0 | 0.03 | **1.12** | **1.83** | 2.91 | **1.01** | **1.66** | 2.64 |
| KM-21-56 | 558.2 | 563.6 | **5.3** | **0.82** | **0.99** | **3.09** | 27.0 | 0.06 | **2.84** | **4.65** | 7.38 | **2.44** | **4.00** | 6.35 |
| KM-21-56 | 577.0 | 578.2 | **1.2** | **0.02** | **1.66** | **0.47** | 5.0 | 0.02 | **1.26** | **2.06** | 3.27 | **0.92** | **1.52** | 2.41 |
| KM-21-57 | 776.5 | 784.3 | **7.8** | **0.26** | **2.30** | **2.59** | 57.9 | 0.68 | **3.27** | **5.36** | 8.51 | **2.61** | **4.28** | 6.79 |
| including | 777.8 | 778.8 | 0.9 | 0.25 | 6.62 | 11.45 | 105.0 | 3.33 | 10.26 | 16.81 | 26.68 | 8.37 | 13.72 | 21.77 |
| KM-21-57 | 819.9 | 835.5 | **15.5** | **1.29** | **2.17** | **2.58** | 90.9 | 0.27 | **4.39** | **7.19** | 11.41 | **3.61** | **5.92** | 9.40 |
| including | 824.0 | 827.5 | 3.5 | 3.69 | 4.67 | 3.81 | 228.5 | 0.29 | 9.88 | 16.19 | 25.69 | 8.13 | 13.33 | 21.15 |
| KM-21-57 | 852.5 | 853.6 | **1.1** | **0.30** | **3.10** | **2.33** | 92.0 | 0.57 | **3.94** | **6.46** | 10.25 | **3.06** | **5.02** | 7.97 |
| KM-21-57A | 728.6 | 735.5 | **6.9** | **2.49** | **1.04** | **0.57** | 6.6 | 0.02 | **3.40** | **5.57** | 8.84 | **3.00** | **4.92** | 7.81 |
| KM-21-57A | 759.6 | 821.4 | **61.9** | **1.08** | **2.60** | **3.73** | 32.0 | 0.50 | **4.46** | **7.31** | 11.60 | **3.71** | **6.08** | 9.65 |
| including | 762.3 | 783.3 | 21.0 | 0.42 | 6.78 | 9.49 | 67.9 | 0.49 | 8.84 | 14.50 | 23.00 | 7.12 | 11.67 | 18.52 |
| KM-22-57B | 736.7 | 862.0 | **125.3** | **1.41** | **0.83** | **1.27** | 12.4 | 0.13 | **2.53** | **4.14** | 6.57 | **2.21** | **3.62** | 5.74 |
| including | 739.7 | 741.6 | 1.8 | 9.42 | 2.37 | 0.32 | 8.5 | 0.03 | 11.06 | 18.12 | 28.76 | 9.93 | 16.28 | 25.84 |
| including | 798.3 | 805.6 | 7.3 | 6.35 | 0.81 | 3.76 | 19.5 | 0.14 | 8.47 | 13.89 | 22.04 | 7.72 | 12.65 | 20.08 |
| KM-22-57C | 784.3 | 885.1 | **100.9** | **1.24** | **1.54** | **1.56** | 25.8 | 0.14 | **3.02** | **4.95** | 7.85 | **2.54** | **4.16** | 6.61 |
| including | 829.4 | 837.9 | 8.5 | 1.60 | 7.71 | 9.04 | 100.9 | 0.35 | 10.66 | 17.47 | 27.72 | 8.62 | 14.14 | 22.43 |
| including | 852.2 | 857.6 | 5.3 | 6.81 | 0.10 | 0.09 | 23.3 | 0.02 | 7.10 | 11.63 | 18.46 | 6.55 | 10.73 | 17.03 |
| KM-21-58 | 577.0 | 586.4 | **9.4** | **0.43** | **1.28** | **2.48** | 41.3 | 0.47 | **2.59** | **4.25** | 6.74 | **2.15** | **3.52** | 5.59 |
| KM-21-58 | 614.2 | 682.6 | **68.4** | **1.30** | **3.42** | **3.85** | 47.2 | 0.50 | **5.35** | **8.78** | 13.93 | **4.40** | **7.22** | 11.45 |
| including | 640.7 | 648.0 | 7.3 | 0.79 | 4.34 | 10.20 | 51.9 | 0.56 | 7.90 | 12.94 | 20.54 | 6.60 | 10.83 | 17.18 |
| including | 668.1 | 678.6 | 10.5 | 5.30 | 12.19 | 6.67 | 194.7 | 1.88 | 17.26 | 28.30 | 44.90 | 13.98 | 22.92 | 36.37 |
| including | 668.1 | 669.6 | 1.5 | 2.55 | 43.20 | 7.76 | 856.0 | 0.80 | 38.86 | 63.69 | 101.08 | 28.62 | 46.90 | 74.43 |
| KM-21-58A | 569.4 | 641.8 | **72.5** | **1.12** | **1.00** | **2.84** | 18.1 | 0.33 | **3.03** | **4.97** | 7.89 | **2.64** | **4.32** | 6.86 |
| including | 584.3 | 591.9 | 7.6 | 0.29 | 1.19 | 6.23 | 4.4 | 0.40 | 3.53 | 5.79 | 9.19 | 3.09 | 5.06 | 8.02 |
| including | 602.3 | 613.3 | 11.0 | 4.02 | 0.11 | 1.38 | 12.6 | 0.40 | 4.80 | 7.88 | 12.50 | 4.42 | 7.25 | 11.51 |
| including | 630.3 | 630.9 | 0.7 | 1.14 | 6.35 | 11.20 | 356.0 | 0.65 | 12.28 | 20.13 | 31.95 | 9.89 | 16.21 | 25.73 |
| including | 633.5 | 641.8 | 8.3 | 1.53 | 2.33 | 5.12 | 26.5 | 0.36 | 5.20 | 8.53 | 13.53 | 4.45 | 7.29 | 11.56 |
| KM-21-58A | 665.5 | 676.0 | **10.5** | **0.12** | **2.90** | **3.88** | 167.5 | 1.92 | **5.13** | **8.41** | 13.34 | **4.06** | **6.65** | 10.55 |
| including | 672.5 | 676.0 | 3.5 | 0.12 | 6.89 | 6.40 | 332.0 | 3.81 | 10.26 | 16.82 | 26.70 | 7.98 | 13.07 | 20.74 |
| including | 673.6 | 674.5 | 0.9 | 0.28 | 19.65 | 12.65 | 844.0 | 10.20 | 26.07 | 42.74 | 67.82 | 19.97 | 32.73 | 51.94 |
| KM-21-58B | 543.2 | 627.6 | **84.4** | **1.05** | **2.38** | **3.44** | 23.8 | 0.55 | **4.13** | **6.77** | 10.75 | **3.45** | **5.66** | 8.98 |
| including | 571.2 | 582.5 | 11.3 | 0.51 | 5.27 | 9.96 | 35.4 | 1.52 | 8.18 | 13.40 | 21.27 | 6.76 | 11.08 | 17.58 |
| including | 605.3 | 622.7 | 17.4 | 3.20 | 6.19 | 4.18 | 40.9 | 0.22 | 8.96 | 14.69 | 23.31 | 7.38 | 12.09 | 19.19 |
| including | 609.6 | 612.0 | 2.4 | 1.45 | 17.73 | 7.97 | 82.5 | 0.44 | 16.08 | 26.35 | 41.81 | 12.29 | 20.15 | 31.97 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-22-59A | 903.7 | 905.9 | **2.1** | **0.61** | **0.10** | **0.65** | 10.3 | 0.10 | **1.02** | **1.68** | 2.66 | **0.92** | **1.50** | 2.38 |
| KM-22-60 | 554.7 | 648.0 | **93.3** | **1.36** | **5.65** | **3.25** | 32.6 | 0.34 | **6.39** | **10.47** | 16.62 | **5.08** | **8.32** | 13.21 |
| including | 591.6 | 597.7 | 6.1 | 0.58 | 5.62 | 12.00 | 56.3 | 1.40 | 9.37 | 15.37 | 24.38 | 7.78 | 12.75 | 20.24 |
| including | 627.0 | 644.5 | 17.5 | 5.22 | 25.37 | 4.71 | 100.6 | 0.59 | 23.44 | 38.42 | 60.98 | 18.05 | 29.59 | 46.95 |
| including | 634.3 | 635.5 | 1.2 | 5.63 | 273.00 | 0.18 | 715.0 | 0.28 | 177.99 | 291.74 | 462.98 | 126.03 | 206.57 | 327.82 |
| KM-22-61 | 560.8 | 580.0 | **19.2** | **0.72** | **0.20** | **0.69** | 7.0 | 0.06 | **1.18** | **1.93** | 3.07 | **1.05** | **1.73** | 2.74 |
| KM-22-62 | 636.6 | 682.8 | **46.2** | **0.22** | **1.47** | **3.22** | 53.5 | 0.47 | **2.89** | **4.73** | 7.51 | **2.37** | **3.89** | 6.18 |
| including | 644.4 | 646.2 | 1.8 | 0.89 | 4.36 | 19.26 | 133.0 | 0.77 | 12.18 | 19.96 | 31.68 | 10.41 | 17.07 | 27.09 |
| including | 650.7 | 657.5 | 6.8 | 0.34 | 3.21 | 9.59 | 145.2 | 1.79 | 7.53 | 12.34 | 19.59 | 6.26 | 10.26 | 16.29 |
| including | 663.2 | 665.5 | 2.3 | 0.53 | 8.66 | 7.82 | 181.6 | 1.55 | 10.60 | 17.38 | 27.58 | 8.30 | 13.61 | 21.60 |
| KM-22-62 | 704.1 | 706.2 | **2.1** | **0.36** | **2.88** | **3.33** | 61.5 | 0.46 | **3.99** | **6.53** | 10.37 | **3.18** | **5.22** | 8.28 |
| KM-22-62A | 582.2 | 643.6 | **61.4** | **0.31** | **1.27** | **2.65** | 40.8 | 0.58 | **2.55** | **4.18** | 6.64 | **2.11** | **3.47** | 5.50 |
| including | 593.1 | 602.4 | 9.3 | 1.15 | 2.29 | 4.37 | 52.4 | 0.91 | 4.85 | 7.94 | 12.60 | 4.08 | 6.68 | 10.60 |
| including | 608.9 | 617.8 | 8.8 | 0.20 | 1.79 | 4.26 | 91.2 | 1.15 | 3.90 | 6.40 | 10.15 | 3.20 | 5.25 | 8.33 |
| including | 627.7 | 630.9 | 3.2 | 0.41 | 7.10 | 15.01 | 180.0 | 2.77 | 12.56 | 20.58 | 32.66 | 10.31 | 16.89 | 26.81 |
| KM-22-62A | 653.8 | 660.5 | **6.7** | **0.26** | **1.69** | **2.58** | 90.4 | 0.75 | **3.17** | **5.19** | 8.24 | **2.54** | **4.17** | 6.61 |
| KM-22-62B | 590.9 | 599.4 | **8.5** | **1.48** | **0.47** | **1.04** | 21.6 | 0.27 | **2.39** | **3.92** | 6.23 | **2.12** | **3.47** | 5.51 |
| KM-22-62B | 606.2 | 629.0 | **22.7** | **0.20** | **1.05** | **1.77** | 21.2 | 0.23 | **1.75** | **2.86** | 4.54 | **1.43** | **2.35** | 3.73 |
| including | 623.8 | 629.0 | 5.2 | 0.21 | 3.61 | 6.52 | 56.6 | 0.81 | 5.55 | 9.09 | 14.43 | 4.53 | 7.42 | 11.78 |
| KM-22-62C | 613.6 | 630.3 | **16.8** | **0.57** | **0.40** | **0.48** | 20.5 | 0.11 | **1.18** | **1.94** | 3.07 | **1.01** | **1.65** | 2.62 |
| KM-22-62C | 638.3 | 653.8 | **15.5** | **0.25** | **2.34** | **3.34** | 34.8 | 0.34 | **3.31** | **5.43** | 8.62 | **2.68** | **4.39** | 6.97 |
| including | 648.5 | 653.8 | 5.3 | 0.32 | 4.21 | 6.57 | 74.7 | 0.73 | 6.18 | 10.12 | 16.06 | 5.00 | 8.19 | 13.00 |
| KM-22-63 | 982.2 | 983.1 | **0.9** | **3.41** | **1.23** | **2.19** | 47.0 | 0.24 | **5.43** | **8.90** | 14.12 | **4.79** | **7.85** | 12.45 |
| KM-22-63A | no significant assays | | | | | | | | | | | | | |
| KM-22-63B | 890.3 | 891.8 | **1.5** | **0.10** | **0.47** | **0.43** | 15.0 | 0.08 | **0.68** | **1.12** | 1.77 | **0.54** | **0.89** | 1.41 |
| KM-22-63C | no significant assays | | | | | | | | | | | | | |
| KM-22-63D | no significant assays | | | | | | | | | | | | | |
| KM-22-64 | 317.4 | 325.5 | **8.1** | **1.13** | **0.09** | **2.30** | 14.3 | 0.08 | **2.20** | **3.60** | 5.72 | **2.00** | **3.27** | 5.20 |
| KM-22-65 | 334.4 | 337.1 | **2.7** | **1.39** | **0.06** | **0.34** | 7.0 | 0.03 | **1.62** | **2.65** | 4.21 | **1.48** | **2.43** | 3.86 |
| KM-22-66 | 384.4 | 414.8 | **30.5** | **1.00** | **0.11** | **0.09** | 3.0 | 0.01 | **1.13** | **1.85** | 2.94 | **1.03** | **1.69** | 2.68 |
| KM-22-67 | 340.2 | 345.9 | **5.8** | **0.38** | **0.06** | **0.55** | 4.4 | 0.09 | **0.69** | **1.13** | 1.79 | **0.62** | **1.02** | 1.61 |
| KM-22-68 | 407.2 | 408.7 | **1.5** | **1.71** | **0.49** | **0.08** | 8.4 | 0.06 | **2.11** | **3.46** | 5.49 | **1.88** | **3.08** | 4.89 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-22-68 | 435.9 | 446.5 | **10.7** | **0.54** | **0.18** | **0.29** | 4.3 | 0.04 | **0.80** | **1.31** | 2.08 | **0.71** | **1.17** | 1.85 |
| KM-22-69 | 342.0 | 343.6 | **1.6** | **1.19** | **0.87** | **0.96** | 25.7 | 0.06 | **2.30** | **3.78** | 5.99 | **1.97** | **3.24** | 5.14 |
| KM-22-70 | lost hole | | | | | | | | | | | | | |
| KM-22-71 | 631.2 | 648.5 | **17.3** | **0.53** | **0.16** | **0.21** | 9.6 | 0.01 | **0.78** | **1.28** | 2.03 | **0.69** | **1.12** | 1.78 |
| KM-22-71 | 657.8 | 668.6 | **10.8** | **3.18** | **0.35** | **0.16** | 22.6 | 0.01 | **3.64** | **5.96** | 9.46 | **3.29** | **5.40** | 8.57 |
| including | 657.8 | 661.4 | 3.7 | 6.75 | 0.28 | 0.09 | 30.9 | 0.02 | 7.20 | 11.81 | 18.74 | 6.61 | 10.83 | 17.19 |
| KM-22-71A | 554.3 | 561.4 | **7.2** | **0.39** | **0.22** | **0.64** | 10.3 | 0.22 | **0.90** | **1.47** | 2.34 | **0.78** | **1.29** | 2.04 |
| KM-22-72 | 637.6 | 660.2 | **22.6** | **0.34** | **0.38** | **1.15** | 13.0 | 0.27 | **1.18** | **1.93** | 3.06 | **1.01** | **1.66** | 2.63 |
| KM-22-72 | 669.3 | 671.3 | **2.0** | **0.17** | **2.15** | **4.15** | 23.1 | 0.56 | **3.38** | **5.55** | 8.80 | **2.79** | **4.57** | 7.25 |
| KM-22-73 | no significant assays | | | | | | | | | | | | | |
| KM-22-74 | 649.2 | 688.2 | **39.0** | **0.40** | **1.77** | **3.39** | 30.5 | 0.32 | **3.09** | **5.07** | 8.05 | **2.56** | **4.20** | 6.67 |
| including | 652.6 | 659.8 | 7.2 | 0.68 | 2.57 | 5.13 | 18.0 | 0.11 | 4.39 | 7.19 | 11.42 | 3.67 | 6.02 | 9.55 |
| including | 678.5 | 688.2 | 9.8 | 0.15 | 3.08 | 5.67 | 32.0 | 0.51 | 4.57 | 7.50 | 11.90 | 3.74 | 6.13 | 9.73 |
| KM-22-74 | 716.3 | 719.6 | **3.4** | **0.03** | **0.84** | **2.65** | 37.5 | 0.57 | **1.99** | **3.26** | 5.17 | **1.65** | **2.71** | 4.30 |
| KM-22-75 | 690.7 | 692.8 | **2.1** | **0.23** | **0.25** | **0.84** | 9.3 | 0.22 | **0.83** | **1.36** | 2.15 | **0.71** | **1.17** | 1.86 |
| KM-22-75 | 705.0 | 716.9 | **11.9** | **0.67** | **0.17** | **0.30** | 8.0 | 0.05 | **0.97** | **1.58** | 2.51 | **0.86** | **1.41** | 2.24 |
| KM-22-75 | 723.1 | 731.7 | **8.5** | **0.31** | **0.50** | **1.27** | 11.6 | 0.09 | **1.21** | **1.99** | 3.16 | **1.03** | **1.69** | 2.69 |
| KM-22-75 | 753.5 | 754.5 | **1.1** | **0.23** | **1.22** | **1.85** | 12.0 | 0.04 | **1.78** | **2.92** | 4.64 | **1.46** | **2.39** | 3.80 |
| KM-22-76 | no significant assays | | | | | | | | | | | | | |
| KM-22-77 | no significant assays | | | | | | | | | | | | | |
| KM-22-78 | no significant assays | | | | | | | | | | | | | |
| KM-22-79 | 667.8 | 673.8 | **5.9** | **0.11** | **0.52** | **1.03** | 6.9 | 0.23 | **0.93** | **1.52** | 2.42 | **0.77** | **1.27** | 2.02 |
| KM-22-79 | 681.8 | 689.8 | **7.9** | **2.12** | **1.38** | **3.14** | 47.2 | 0.27 | **4.61** | **7.55** | 11.98 | **4.00** | **6.55** | 10.40 |
| KM-22-80 | 672.8 | 678.5 | **5.6** | **0.35** | **0.59** | **0.68** | 4.9 | 0.02 | **1.02** | **1.67** | 2.65 | **0.85** | **1.40** | 2.22 |
| KM-22-80 | 702.9 | 705.9 | **3.0** | **0.13** | **0.04** | **0.99** | 1.0 | 0.01 | **0.54** | **0.89** | 1.41 | **0.49** | **0.81** | 1.28 |
| KM-22-81 | 813.8 | 822.4 | **8.5** | **0.10** | **0.22** | **0.69** | 15.5 | 0.11 | **0.65** | **1.07** | 1.69 | **0.54** | **0.89** | 1.42 |
| KM-22-81A | 847.7 | 852.8 | **5.2** | **0.03** | **0.19** | **2.04** | 46.2 | 0.48 | **1.40** | **2.29** | 3.64 | **1.19** | **1.94** | 3.09 |
| KM-22-81B | 801.8 | 805.6 | **3.8** | **9.60** | **1.81** | **1.83** | 44.6 | 0.23 | **11.81** | **19.36** | 30.72 | **10.65** | **17.45** | 27.70 |
| including | 802.7 | 804.2 | 1.5 | 14.80 | 2.75 | 2.06 | 53.0 | 0.28 | 17.75 | 29.10 | 46.18 | 16.03 | 26.27 | 41.69 |
| KM-22-81B | 815.0 | 816.0 | **0.9** | **0.93** | **0.56** | **0.49** | 28.0 | 0.21 | **1.72** | **2.82** | 4.48 | **1.47** | **2.41** | 3.83 |
| KM-22-81B | 821.6 | 823.0 | **1.4** | **0.02** | **0.03** | **1.92** | 28.0 | 0.40 | **1.09** | **1.78** | 2.83 | **0.95** | **1.56** | 2.47 |
| KM-22-81B | 836.5 | 837.3 | **0.8** | **0.05** | **0.74** | **0.69** | 15.0 | 0.46 | **0.99** | **1.62** | 2.57 | **0.79** | **1.29** | 2.04 |
| KM-22-81C | 751.5 | 754.7 | **3.2** | **1.14** | **0.43** | **0.56** | 19.6 | 0.07 | **1.79** | **2.94** | 4.66 | **1.57** | **2.57** | 4.08 |
| KM-22-81C | 775.9 | 784.0 | **8.1** | **0.21** | **0.13** | **1.01** | 18.8 | 0.22 | **0.88** | **1.44** | 2.29 | **0.76** | **1.25** | 1.99 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-22-81C | 787.0 | 788.5 | 1.5 | 0.03 | 2.02 | 1.80 | 30.0 | 0.39 | 2.27 | 3.73 | 5.92 | 1.77 | 2.91 | 4.61 |
| KM-22-82 | 226.5 | 228.0 | 1.5 | 0.14 | 0.07 | 1.58 | 5.4 | 0.53 | 0.95 | 1.55 | 2.46 | 0.85 | 1.40 | 2.22 |
| KM-22-82 | 301.8 | 304.2 | 2.4 | 1.18 | 0.37 | 0.13 | 2.6 | 0.02 | 1.48 | 2.42 | 3.84 | 1.32 | 2.16 | 3.42 |
| KM-22-83 | no significant assays | | | | | | | | | | | | | |
| KM-22-84 | no significant assays | | | | | | | | | | | | | |
| KM-22-85 | no significant assays | | | | | | | | | | | | | |
| KM-22-86 | lost hole | | | | | | | | | | | | | |
| KM-22-86A | 545.9 | 546.6 | 0.7 | 0.14 | 0.51 | 0.14 | 16.0 | 0.26 | 0.69 | 1.14 | 1.80 | 0.54 | 0.89 | 1.41 |
| KM-22-86A | 563.7 | 564.8 | 1.1 | 0.04 | 1.11 | 0.05 | 13.0 | 0.11 | 0.86 | 1.42 | 2.25 | 0.63 | 1.03 | 1.63 |
| KM-22-86A | 565.6 | 566.7 | 1.1 | 0.05 | 0.15 | 0.92 | 25.9 | 0.43 | 0.80 | 1.30 | 2.07 | 0.67 | 1.10 | 1.74 |
| KM-22-87 | 339.9 | 348.1 | 8.2 | 0.29 | 0.31 | 0.23 | 2.0 | 0.01 | 0.59 | 0.96 | 1.53 | 0.50 | 0.82 | 1.30 |
| including | 339.9 | 340.5 | 0.6 | 1.89 | 0.09 | 0.04 | 4.0 | 0.02 | 1.99 | 3.26 | 5.17 | 1.83 | 3.00 | 4.76 |
| KM-22-88 | 344.7 | 345.6 | 0.9 | 2.84 | 0.07 | 0.06 | 2.0 | 0.02 | 2.93 | 4.80 | 7.61 | 2.71 | 4.44 | 7.04 |
| KM-22-89 | 447.1 | 448.5 | 1.4 | 1.09 | 0.29 | 0.06 | 5.8 | 0.11 | 1.36 | 2.23 | 3.53 | 1.21 | 1.99 | 3.15 |
| KM-22-90 | no significant assays | | | | | | | | | | | | | |
| KM-22-91 | 399.3 | 401.1 | 1.8 | 0.72 | 0.66 | 0.20 | 3.5 | 0.02 | 1.23 | 2.02 | 3.21 | 1.05 | 1.72 | 2.73 |
| KM-22-92 | no significant assays | | | | | | | | | | | | | |
| KM-22-93 | 478.7 | 483.3 | 4.5 | 1.85 | 0.03 | 0.02 | 4.6 | 0.00 | 1.91 | 3.13 | 4.97 | 1.77 | 2.90 | 4.60 |
| KM-22-93 | 506.6 | 508.6 | 2.0 | 1.63 | 0.01 | 0.01 | 2.2 | 0.00 | 1.66 | 2.72 | 4.32 | 1.54 | 2.52 | 4.01 |
| KM-22-93 | 522.4 | 527.0 | 4.6 | 0.85 | 0.05 | 0.02 | 2.6 | 0.00 | 0.90 | 1.48 | 2.35 | 0.83 | 1.36 | 2.16 |
| KM-22-93 | 615.1 | 616.3 | 1.2 | 2.85 | 0.04 | 0.06 | 5.0 | 0.00 | 2.94 | 4.81 | 7.64 | 2.72 | 4.45 | 7.07 |
| KM-22-94 | 797.4 | 815.0 | 17.7 | 0.73 | 0.04 | 0.06 | 3.1 | 0.01 | 0.81 | 1.33 | 2.11 | 0.74 | 1.22 | 1.93 |
| including | 797.4 | 798.7 | 1.4 | 1.43 | 0.03 | 0.02 | 3.7 | 0.02 | 1.49 | 2.44 | 3.87 | 1.37 | 2.25 | 3.58 |
| KM-22-94 | 829.4 | 832.6 | 3.2 | 0.54 | 0.75 | 0.48 | 6.9 | 0.06 | 1.25 | 2.05 | 3.26 | 1.05 | 1.71 | 2.72 |
| KM-22-94 | 854.5 | 855.8 | 1.3 | 0.76 | 0.09 | 0.02 | 2.0 | 0.00 | 0.84 | 1.37 | 2.18 | 0.76 | 1.25 | 1.99 |
| KM-22-94A | 829.1 | 832.4 | 3.4 | 2.18 | 0.03 | 0.07 | 5.2 | 0.05 | 2.27 | 3.73 | 5.91 | 2.10 | 3.44 | 5.47 |
| including | 829.1 | 829.7 | 0.6 | 9.43 | 0.10 | 0.27 | 22.0 | 0.23 | 9.82 | 16.09 | 25.54 | 9.08 | 14.88 | 23.61 |
| KM-22-94A | 850.1 | 853.4 | 3.4 | 0.63 | 0.11 | 0.02 | 2.4 | 0.02 | 0.73 | 1.20 | 1.90 | 0.66 | 1.08 | 1.71 |
| KM-22-94A | 858.9 | 864.9 | 5.9 | 0.62 | 0.02 | 0.02 | 2.3 | 0.01 | 0.67 | 1.09 | 1.74 | 0.61 | 1.01 | 1.60 |
| KM-22-94A | 871.9 | 882.2 | 10.4 | 1.21 | 0.09 | 0.05 | 3.6 | 0.01 | 1.31 | 2.15 | 3.42 | 1.20 | 1.97 | 3.13 |
| KM-22-95 | 432.8 | 435.6 | 2.7 | 0.22 | 0.12 | 0.61 | 4.1 | 0.02 | 0.57 | 0.94 | 1.48 | 0.50 | 0.83 | 1.31 |
| KM-22-96 | no significant assays | | | | | | | | | | | | | |
| KM-23-97 | 512.2 | 521.0 | 8.8 | 2.87 | 2.24 | 2.65 | 27.7 | 0.31 | 5.54 | 9.08 | 14.41 | 4.78 | 7.83 | 12.43 |
| including | 516.1 | 517.7 | 1.6 | 8.12 | 3.67 | 2.33 | 61.2 | 0.14 | 11.76 | 19.28 | 30.60 | 10.31 | 16.91 | 26.83 |
| including | 516.8 | 517.2 | 0.4 | 17.10 | 4.59 | 0.40 | 59.0 | 0.08 | 20.54 | 33.67 | 53.43 | 18.36 | 30.09 | 47.75 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% | Cu eq % | Au eq g/t | Zn eq% |
| KM-23-97 | 595.3 | 596.8 | **1.5** | **0.95** | **0.80** | **0.03** | 9.0 | 0.01 | **1.52** | **2.50** | 3.97 | **1.29** | **2.11** | 3.36 |
| KM-23-98 | 255.7 | 258.8 | **3.0** | **0.53** | **0.13** | **0.11** | 3.5 | 0.01 | **0.69** | **1.12** | 1.78 | **0.61** | **1.00** | 1.59 |
| KM-23-98 | 312.4 | 317.0 | **4.6** | **0.70** | **0.06** | **0.13** | 4.1 | 0.02 | **0.82** | **1.35** | 2.14 | **0.75** | **1.23** | 1.95 |
| KM-23-98 | 342.9 | 347.2 | **4.3** | **0.75** | **0.33** | **0.06** | 3.3 | 0.00 | **1.00** | **1.64** | 2.60 | **0.88** | **1.44** | 2.28 |
| KM-23-99 | 459.8 | 462.8 | **3.0** | **0.61** | **0.28** | **0.44** | 7.0 | 0.09 | **1.02** | **1.67** | 2.65 | **0.90** | **1.47** | 2.33 |
| KM-23-99 | 508.3 | 517.9 | **9.6** | **0.04** | **0.59** | **0.74** | 2.0 | 0.03 | **0.70** | **1.15** | 1.82 | **0.56** | **0.92** | 1.47 |
| KM-23-100 | 305.5 | 310.0 | **4.5** | **1.33** | **0.29** | **0.40** | 16.9 | 0.05 | **1.81** | **2.96** | 4.70 | **1.61** | **2.64** | 4.19 |
| KM-23-100 | 366.1 | 367.9 | **1.8** | **0.39** | **0.06** | **0.29** | 3.8 | 0.06 | **0.58** | **0.95** | 1.51 | **0.52** | **0.86** | 1.36 |
| KM-23-100 | 387.4 | 388.7 | **1.3** | **0.65** | **0.11** | **0.03** | 1.3 | 0.00 | **0.74** | **1.21** | 1.92 | **0.67** | **1.10** | 1.74 |
| KM-23-101 | 670.1 | 672.4 | **2.3** | **0.79** | **0.83** | **0.01** | 2.9 | 0.00 | **1.33** | **2.17** | 3.45 | **1.11** | **1.82** | 2.89 |
| KM-23-102 | 345.6 | 350.1 | **4.4** | **0.52** | **0.14** | **0.18** | 2.7 | 0.05 | **0.71** | **1.16** | 1.85 | **0.64** | **1.04** | 1.65 |
| KM-23-103 | 386.3 | 396.9 | **10.5** | **2.40** | **3.25** | **6.09** | 36.1 | 0.85 | **7.20** | **11.80** | 18.72 | **6.15** | **10.08** | 16.00 |
| including | 387.9 | 390.6 | 2.7 | 0.86 | 8.21 | 16.08 | 42.5 | 1.39 | 12.69 | 20.80 | 33.01 | 10.51 | 17.22 | 27.33 |
| including | 392.9 | 394.4 | 1.5 | 7.55 | 1.82 | 2.62 | 26.0 | 0.14 | 9.90 | 16.23 | 25.76 | 8.90 | 14.59 | 23.15 |
| KM-23-103 | 500.8 | 504.3 | **3.5** | **0.55** | **0.23** | **0.03** | 1.7 | 0.00 | **0.72** | **1.17** | 1.86 | **0.63** | **1.03** | 1.64 |
| KM-23-105 | 553.2 | 560.5 | **7.3** | **0.22** | **2.87** | **4.90** | 202.8 | 1.46 | **5.79** | **9.49** | 15.06 | **4.61** | **7.56** | 12.00 |
| including | 557.5 | 559.5 | 2.0 | 0.57 | 6.05 | 8.26 | 418.8 | 1.58 | 11.11 | 18.20 | 28.89 | 8.74 | 14.32 | 22.73 |
| KM-23-105 | 572.9 | 601.7 | **28.8** | **0.22** | **0.70** | **1.09** | 39.1 | 0.26 | **1.43** | **2.35** | 3.73 | **1.17** | **1.91** | 3.03 |
| including | 573.5 | 575.8 | 2.3 | 1.07 | 1.34 | 7.28 | 246.3 | 1.57 | 6.99 | 11.46 | 18.18 | 5.86 | 9.61 | 15.25 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% |
| KM-20-01 | 275.8 | 281.5 | **5.6** | **0.57** | **0.48** | **1.20** | 11.6 | 0.18 | **1.70** | **1.61** | 4.51 |
| including | 275.8 | 276.5 | 0.6 | 0.50 | 1.22 | 5.04 | 32.0 | 0.73 | 4.23 | 4.01 | 11.22 |
| including | 279.8 | 281.5 | 1.6 | 1.21 | 0.98 | 1.49 | 22.6 | 0.23 | 3.10 | 2.94 | 8.22 |
| KM-20-02 | 297.8 | 300.8 | **3.0** | **0.77** | **0.20** | **0.04** | 1.4 | 0.01 | **1.01** | **0.96** | 2.69 |
| KM-20-03 | 256.3 | 259.1 | **2.7** | **3.40** | **1.01** | **0.65** | 69.6 | 0.09 | **5.41** | **5.13** | 14.35 |
| including | 256.3 | 257.3 | 0.9 | 7.42 | 1.79 | 1.11 | 56.0 | 0.17 | 10.32 | 9.78 | 27.37 |
| KM-20-03 | 292.2 | 292.6 | **0.5** | **2.43** | **0.19** | **0.15** | 2.0 | 0.04 | **2.72** | **2.57** | 7.20 |
| KM-20-03 | 295.4 | 295.8 | **0.5** | **1.35** | **0.80** | **0.91** | 6.0 | 0.06 | **2.61** | **2.47** | 6.92 |
| KM-20-03A | 252.4 | 256.9 | **4.6** | **3.70** | **2.55** | **0.27** | 35.6 | 0.03 | **6.85** | **6.49** | 18.15 |
| including | 252.4 | 253.1 | 0.8 | 9.74 | 6.34 | 0.40 | 164.0 | 0.11 | 18.19 | 17.24 | 48.23 |
| KM-20-05 | 266.6 | 269.0 | **2.4** | **6.47** | **1.94** | **0.57** | 43.3 | 0.14 | **9.19** | **8.71** | 24.37 |
| including | 266.6 | 267.8 | 1.2 | 10.60 | 2.21 | 1.05 | 50.0 | 0.26 | 13.89 | 13.16 | 36.83 |
| KM-20-06 | 267.9 | 281.5 | **13.5** | **1.02** | **0.85** | **1.23** | 45.6 | 0.30 | **2.92** | **2.77** | 7.75 |
| including | 267.9 | 268.4 | 0.5 | 1.54 | 2.20 | 6.10 | 31.0 | 0.81 | 6.73 | 6.38 | 17.85 |
| including | 276.6 | 281.5 | 4.9 | 1.86 | 0.87 | 1.96 | 92.1 | 0.42 | 4.54 | 4.30 | 12.04 |
| including | 280.0 | 281.0 | 1.1 | 3.22 | 1.03 | 0.64 | 340.0 | 0.04 | 7.82 | 7.41 | 20.74 |
| KM-20-09 | 588.1 | 588.4 | **0.3** | **0.91** | **1.74** | **1.86** | 15.0 | 0.40 | **3.72** | **3.52** | 9.86 |
| KM-20-09 | 613.4 | 614.1 | **0.7** | **0.90** | **1.81** | **1.04** | 10.0 | 0.08 | **3.32** | **3.15** | 8.81 |
| KM-20-09 | 614.6 | 614.9 | **0.3** | **2.64** | **0.36** | **0.98** | 19.0 | 0.10 | **3.60** | **3.41** | 9.54 |
| KM-20-09 | 632.8 | 638.9 | **6.1** | **0.12** | **4.18** | **8.02** | 41.7 | 0.82 | **8.23** | **7.80** | 21.83 |
| including | 633.6 | 637.9 | 4.4 | 0.15 | 5.46 | 9.06 | 33.1 | 0.50 | 9.81 | 9.29 | 26.00 |
| including | 636.9 | 637.9 | 1.1 | 0.17 | 9.77 | 14.65 | 68.0 | 0.78 | 16.92 | 16.03 | 44.86 |
| KM-20-10 | 563.6 | 568.5 | **4.9** | **2.39** | **2.16** | **3.27** | 24.9 | 0.31 | **6.24** | **5.92** | 16.55 |
| including | 563.6 | 566.6 | 3.0 | 3.66 | 2.42 | 3.16 | 28.2 | 0.32 | 7.78 | 7.38 | 20.64 |
| including | 567.2 | 568.5 | 1.2 | 0.33 | 2.52 | 5.10 | 28.4 | 0.43 | 5.33 | 5.05 | 14.12 |
| KM-20-10 | 574.2 | 574.9 | **0.6** | **0.12** | **4.33** | **11.30** | 113.0 | 0.16 | **10.09** | **9.56** | 26.75 |
| KM-20-10 | 577.7 | 579.3 | **1.6** | **0.03** | **0.70** | **4.38** | 45.9 | 0.68 | **3.09** | **2.93** | 8.20 |
| KM-20-10 | 582.3 | 583.1 | **0.8** | **0.03** | **0.42** | **2.90** | 51.0 | 1.07 | **2.42** | **2.29** | 6.40 |
| KM-20-10A | 521.2 | 522.5 | **1.3** | **2.13** | **1.27** | **7.46** | 51.1 | 0.91 | **7.07** | **6.70** | 18.75 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% |
| KM-20-10A | 527.9 | 538.6 | **10.7** | **1.32** | **1.66** | **2.58** | 27.2 | 0.30 | **4.40** | **4.17** | 11.66 |
| including | 527.9 | 529.4 | 1.5 | 6.69 | 0.92 | 1.62 | 30.2 | 0.07 | 8.59 | 8.14 | 22.77 |
| including | 532.2 | 535.3 | 3.1 | 0.72 | 1.75 | 2.99 | 34.3 | 0.42 | 4.17 | 3.95 | 11.07 |
| including | 537.2 | 538.6 | 1.4 | 0.16 | 7.29 | 9.06 | 79.2 | 0.60 | 12.24 | 11.60 | 32.44 |
| KM-20-10B | 503.0 | 530.7 | **27.6** | **0.87** | **0.97** | **1.76** | 21.3 | 0.32 | **2.87** | **2.72** | 7.61 |
| including | 503.0 | 509.6 | 6.6 | 1.78 | 1.55 | 2.55 | 29.8 | 0.37 | 4.79 | 4.54 | 12.70 |
| including | 513.9 | 518.3 | 4.4 | 1.08 | 1.89 | 4.05 | 47.4 | 0.68 | 5.29 | 5.01 | 14.02 |
| including | 527.2 | 530.7 | 3.5 | 1.91 | 2.32 | 3.93 | 52.9 | 0.99 | 6.68 | 6.33 | 17.72 |
| KM-20-10C | 523.9 | 530.7 | **6.8** | **0.58** | **3.32** | **5.84** | 102.0 | 1.15 | **7.65** | **7.25** | 20.28 |
| including | 523.9 | 528.2 | 4.3 | 0.88 | 4.89 | 7.61 | 125.2 | 1.45 | 10.60 | 10.05 | 28.11 |
| including | 525.6 | 526.4 | 0.8 | 0.52 | 16.65 | 21.40 | 214.0 | 2.76 | 29.15 | 27.62 | 77.29 |
| KM-20-11 | 554.1 | 556.9 | **2.7** | **4.14** | **2.83** | **3.56** | 70.0 | 0.28 | **9.23** | **8.75** | 24.48 |
| KM-20-12 | 371.9 | 376.7 | **4.9** | **3.99** | **0.37** | **0.62** | 12.4 | 0.07 | **4.76** | **4.51** | 12.61 |
| including | 371.9 | 373.7 | 1.9 | 8.49 | 0.67 | 1.53 | 28.0 | 0.16 | 10.10 | 9.57 | 26.77 |
| KM-20-12 | 379.5 | 404.2 | **24.7** | **0.73** | **0.08** | **0.08** | 2.3 | 0.01 | **0.87** | **0.82** | 2.30 |
| KM-20-12 | 371.9 | 404.2 | **32.3** | **1.19** | **0.12** | **0.14** | 3.8 | 0.01 | **1.35** | **2.20** | 3.50 |
| including | 372.7 | 376.7 | 4.1 | 4.80 | 0.44 | 0.75 | 14.9 | 0.08 | 5.50 | 9.01 | 14.30 |
| KM-20-13 | 443.6 | 486.8 | **43.1** | **1.68** | **1.26** | **1.67** | 23.3 | 0.24 | **3.94** | **3.73** | 10.45 |
| including | 444.4 | 459.6 | 15.2 | 3.42 | 1.80 | 2.36 | 38.5 | 0.39 | 6.71 | 6.36 | 17.80 |
| including | 444.4 | 447.1 | 2.7 | 1.02 | 3.74 | 10.64 | 55.0 | 1.88 | 10.14 | 9.61 | 26.89 |
| including | 451.4 | 455.8 | 4.4 | 8.41 | 1.18 | 0.16 | 65.3 | 0.02 | 10.34 | 9.80 | 27.42 |
| KM-20-14 | 421.7 | 461.6 | **39.9** | **1.47** | **1.00** | **1.67** | 18.4 | 0.19 | **3.40** | **3.22** | 9.00 |
| including | 426.3 | 429.8 | 3.5 | 9.56 | 1.28 | 0.95 | 30.0 | 0.07 | 11.58 | 10.98 | 30.71 |
| including | 457.2 | 460.7 | 3.5 | 0.36 | 2.58 | 8.33 | 26.3 | 0.38 | 6.61 | 6.26 | 17.52 |
| KM-20-14A | 404.6 | 409.0 | **4.4** | **1.67** | **1.48** | **2.50** | 79.2 | 0.41 | **5.07** | **4.80** | 13.44 |
| including | 404.6 | 406.4 | 1.7 | 4.08 | 2.46 | 5.02 | 173.6 | 0.53 | 10.41 | 9.87 | 27.61 |
| KM-20-14A | 421.0 | 443.5 | **22.5** | **0.86** | **0.72** | **1.51** | 15.9 | 0.18 | **2.41** | **2.28** | 6.38 |
| including | 421.0 | 421.8 | 0.8 | 9.81 | 2.91 | 1.69 | 45.0 | 0.19 | 14.01 | 13.28 | 37.15 |
| including | 421.0 | 425.0 | 4.1 | 3.23 | 1.14 | 1.30 | 21.4 | 0.14 | 5.17 | 4.90 | 13.71 |

# APPENDIX – KAY DRILLING RESULTS

| | | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | From m | To m | Length m | Cu % | Au g/t | Zn % | Ag g/t | Pb % | Cu eq % | Au eq g/t | Zn eq% |
| KM-20-15 | 506.8 | 510.1 | **3.3** | **0.05** | **0.33** | **3.73** | 192.0 | 1.75 | **4.24** | **4.02** | 11.25 |
| KM-20-16 | 480.4 | 518.8 | **38.4** | **0.85** | **0.81** | **2.24** | 24.3 | 0.25 | **2.87** | **2.72** | 7.61 |
| including | 480.4 | 492.9 | 12.5 | 1.63 | 1.98 | 4.23 | 48.5 | 0.50 | 5.95 | 5.64 | 15.78 |
| including | 480.4 | 483.4 | 3.0 | 2.40 | 4.74 | 7.49 | 77.9 | 0.91 | 11.29 | 10.70 | 29.93 |
| including | 489.8 | 492.9 | 3.0 | 3.61 | 2.59 | 6.90 | 100.7 | 0.92 | 10.22 | 9.68 | 27.10 |