

Portfolio of
**ADVANCED
PROJECTS**

Gold



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de Economía**
República Argentina

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ADVANCED GOLD PROJECTS



CAPEX
2,872.8e M USD*



RESERVES
56.4 M oz Au



2023 PRODUCTION
1.26 Moz

2

FEASIBILITY

- 1 - CALCATREU
- 2 - SUYAI

13

ADVANCED EXPLORATION

- 4 - CLAUDIA
- 5 - CONSERRAT
- 6 - DEL CARMEN
- 7 - DON JULIO
- 8 - DON SIXTO
- 9 - EL DORADO MONSERRAT
- 10 - HUALILÁN
- 11 - LA JOSEFINA
- 12 - LA MANCHURIA
- 13 - LAMA
- 14 - SAN ROQUE
- 15 - TEBENQUICHE CHICO
- 16 - VALLE ANCHO

3

PROSPECTING

- 31 - ADAMO
- 32 - CERRO PEÑÓN
- 33 - EL MAGO

1

PEA (Preliminary Economic Assessments)

- 3 - TAGUAS

14

INITIAL EXPLORATION

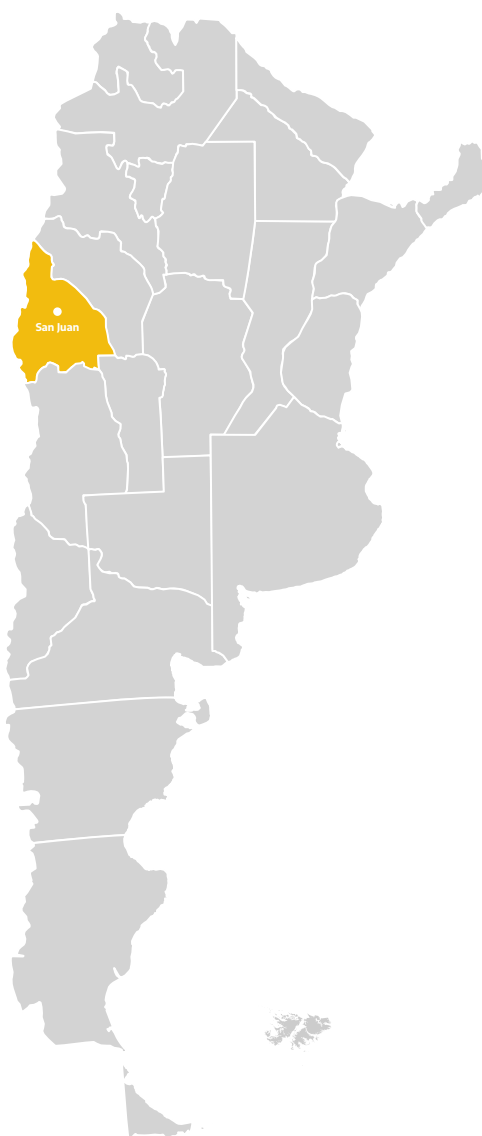
- 17 - ALTOS DEL CURA
- 18 - CACHI
- 19 - CALDERÓN - CALDERONCITO
- 20 - CERRO CHOIQUE
- 21 - JAGUELÍTO
- 22 - LAS OPEÑAS
- 23 - LIBANESA
- 24 - MANANTIALES
- 25 - MICHELLE
- 26 - MOSQUITO
- 27 - PUZZLE
- 28 - SASCHA
- 29 - TORNADO-HURACÁN
- 30 - ZANCARRON

* Mt: millions of tons- Moz: million of ounces kt: thousands of tons- koz: thousand of ounces - M USD: Million of dollars.

*This CAPEX estimated number includes projects in different stages of progress that are not described in this portfolio.



1 | Lama



LOCATION

(29° 19' 45" Lat. S; 69° 59' 33" Long. W)

Located at more than 4,000 meters above sea level on the border between Chile and Argentina. The property is accessed through a 360-kilometer gravel road from the City of San Juan, capital of the homonymous province, using the same route that provides access to the Veladero mine.



MINERALIZATION TYPE

High Sulphidation Epithermal Style (Au-Ag)



PROPERTY DATA OWNER / CONTROLLER

Barrick Gold Corp.



OPERATOR

Barrick Exploraciones Argentina S.A.



ÁREA

6,747 ha

1 | Lama

PROJECT GEOLOGY

Regional Geology

The geology in the region is dominated by extrusive volcanic rocks that are locally intruded by hypabyssal stocks of varying size and numerous dikes and sills, while the regional structure in and around the gold deposits and prospects in the El Indio belt is dominated by northerly-trending high angle reverse faults, normal faults and fold belts oriented parallel to the major structural grain. Lama is positioned near the center of a northerly trending graben that contains nearly the entire Tertiary volcanic sequence that is distributed along the spine of the cordillera in Chile and Argentina.

Deposit Geology

Lama area has been the center of repeated intrusive and volcanic activity, beginning with a sequence of dacite and rhyolite ignimbrite ash flows deposited in the early Permian. The flows were then intruded during Late Permian/Triassic time by a granite batholith, which comprises the Lama granite intrusive complex and occupies the central and eastern portions of the district, the dominant host lithology for the deposit.

After a long hiatus that extended into the Oligocene, numerous small diorite stocks and dikes were intruded into the granite complex and volcanics. Dike emplacement continued into the Miocene, followed by deposition of Upper Middle Miocene dacite ash flows. This Miocene intrusive activity was the precursor to the magmatism and associated hydrothermal activity around 8.78-8.79 My that produced the deposit.

Project Status ADVANCED EXPLORATION



1 | Lama

Contact
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 Oficina en Argentina:
 054-264-4298100

Resources 2022

RESOURCES*	Gold (Moz)	Silver (Moz)
Measured	2.6	79
Indicated	19	660
Inferred	0.86	8.8

*The values correspond to the Pascua-Lama project.

Technical and Economic Information

Estimated average annual production: -

CAPEX: 1,200 million USD

Estimated LOM: -

Mining Method: -

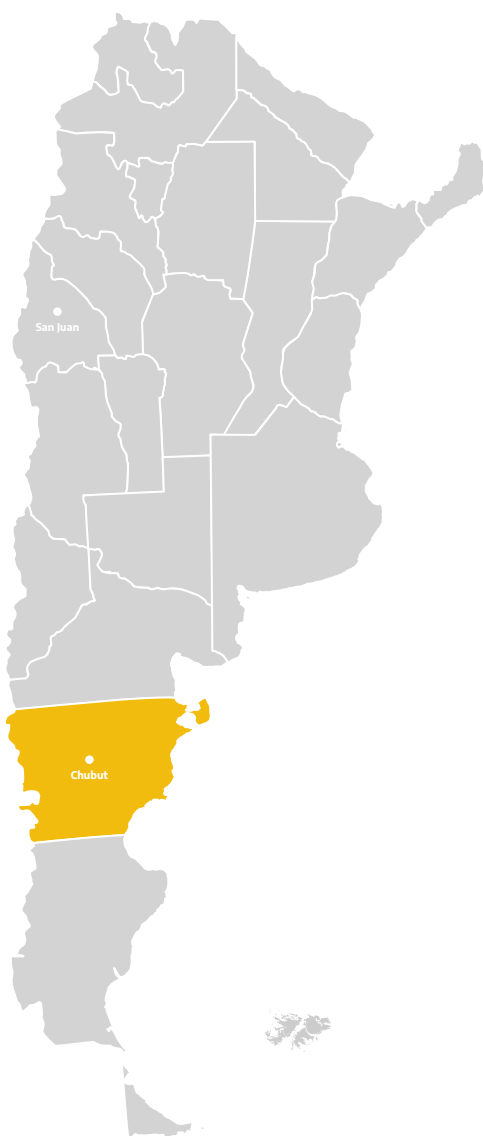
Sources Consulted

2011-03-31 Technical Report 43-101 Pascua-Lama. Barrick Gold Corp

https://s25.q4cdn.com/322814910/files/doc_news/2023/01/Focus_on_Tier_One_Assets_Delivers_Significant_Increase_in_Resources_and_Reserves.pdf#page=7



2 | Suyai



LOCATION

(42° 52' 59" Lat. S; 71° 05' 59" Long. W)

The Suyai Underground Mine project is located on the Esquel mountain range, at a distance of approximately 28 kilometers by road, or 9 kilometers in a straight line from the city of Esquel, in the province of Chubut.



MINERALIZATION TYPE

Low Sulphidation Epithermal Style (Au-Ag)



PROPERTY DATA

OWNER / CONTROLLER

Pan American Silver Corp



OPERATOR

Suyai del Sur S.A.



ÁREA

36,702 ha

2 | Suyai

PROJECT GEOLOGY

Regional Geology

The deposit is located in the Cordón Esquel, a northwest bound elevation where Palaeozoic and Tertiary rocks emerge. The basal unit is a set of Palaeozoic metasediments. They are covered by a marine sedimentary sequence of Jurassic age and in discordance covered by basaltic, andesitic and pyroclastic flows, at the top, of the Upper Jurassic. The sequence is intruded by granites from the Lower Cretaceous and culminates in volcanic and sedimentary deposits from the Tertiary (Oligocene).

Deposit Geology

The mineralization system is in epithermal veins of Quartz- Adularia-Sericite, hosted in rocks of andesitic composition of Jurassic age. Precious metals are found by filling in cavities. The veins have an angle of 25° to 35° and are distributed in a structural corridor 5 km long and 2 km wide, in gently folded andesitic volcanic rocks.

Project Status FEASIBILITY

2 | Suyai

Contact
investor@yamana.com

Resources

RESOURCES	Metal Content	
	Au (oz)	Ag (Oz)
Measured and Indicated	2,286,000	3,523,000
Inferred	274,000	575,000

Technical and Economic Information

Estimated average annual production: Gold: 250,000 Oz

Product to obtain: Doré (Au-Ag)

CAPEX: 220 million USD

Mining Method: Underground

Sources Consulted

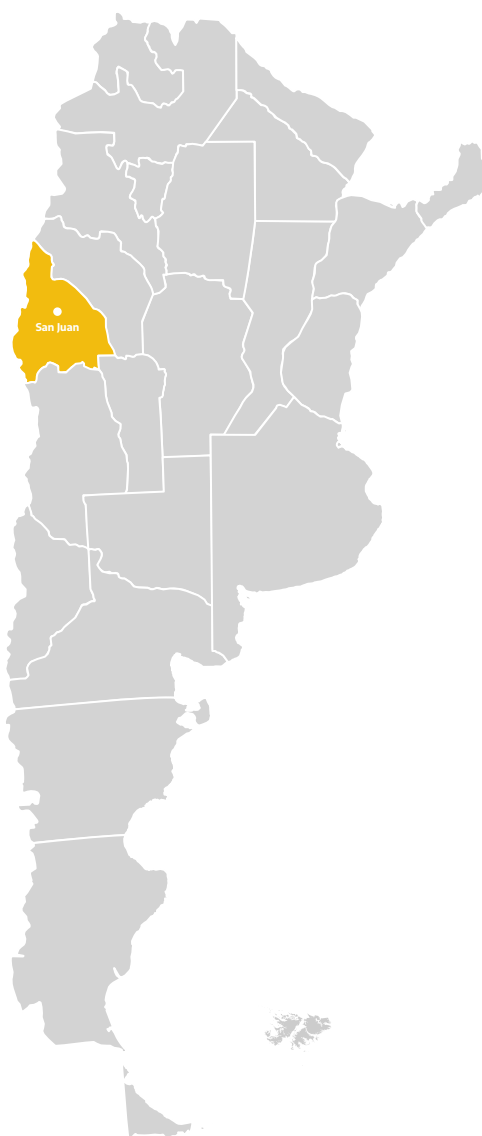
[https://s28.q4cdn.com/334653565/files/doc_downloads/2022/Yamana-AR21_R-R_for-website_07-02-22_315pm_ARIAL-\(1\).pdf](https://s28.q4cdn.com/334653565/files/doc_downloads/2022/Yamana-AR21_R-R_for-website_07-02-22_315pm_ARIAL-(1).pdf)

<https://www.sec.gov/Archives/edgar/data/1264089/000126408918000005/ex9912017aif.htm>

Meridian Gold Inc. Esquel Gold Project, Argentina. Technical Report, March 31, 2003



3 | Taguas



LOCATION

(29° 11' 27.79" Lat. S; 69° 52' 35.98" Long. W)

Access to the site is from the town of Tudcum, located 200 km from the city of San Juan. To reach Taguas, the 148 km mining road that links Tudcum to the Veladero gold mine is used. From Veladero one must travel 25 km further north along the Las Taguas River to reach the Project camp.



MINERALIZATION TYPE

High Sulphidation Epithermal Style (Au-Ag)



PROPERTY DATA OWNER / CONTROLLER

Orvana Minerals Corp.



OPERATOR

Compañía Minera Piuquenes S.A.



ÁREA

3,274 ha

3 | Taguas

PROJECT GEOLOGY

Regional Geology

Taguas is located at the northern end of the Cura Valley volcanic belt, of tertiary age, and on the eastern flank of the El Indio metallogenic belt (Siddeley and Araneda, 1990). The physical continuity of the volcanism and stratigraphy of the thin Chilean Cura Valley volcanic belt has been confirmed by several regional studies (Ramos 1995, 1998 and Godeas et al., 1993). The Cura Valley belt has similarities with the Chilean flank in both age and type of basement and alterations (Davidson and Mpodozis, 1991) and is an extension of the El Indio belt in Argentina.

Deposit Geology

The Taguas property is home to a high-sulfidation gold-silver epithermal system housed in altered Tertiary volcanic rhyolites. Supergene gold-silver oxide mineralization occurs in the southern half of Taguas, at Cerro Taguas Norte, Cerro Taguas Sur, Cerro III and Cerro IV. This mineralization consists of sub-vertical mineralized structures, which also impact in the northeast, in a zone of lower grade mineralization. The high grade zones range in width from 1.5m to 8m and in length from 40m to over 500m. High grade zones consist of relatively continuous mineralization with gold grades ranging from 0.2 to over 4.0 g/t Au and 10 to over 50 g/t Au. Oxidation extends from the surface to approximately 200m below the surface. Gold-silver sulphides (pyrite-enargite) have been found in the north central zone of the property, at Cerro Campamento, and at Cerro Silla Sur. In addition, intersections grading over 50 g/t Au and 100 g/t Ag have been recognized in discrete mineralized vein structures ranging in length from 1.5 m to 5 m. Evidence of porphyry copper-gold mineralization has also been found on the Taguas property.

Project Status PRELIMINARY ECONOMIC ASSESSMENT

Company's Announcement

06/07/2022. The company announces Taguas Project Phase I Infill.



3 | Taguas

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Resources

INFERRED	GOLD		SILVER	
	Grade (Gr/T)	Gold Contained (Oz)	Grade (Gr/T)	Silver Contained (Oz)
Cerro Campamento	4.01	196,311	41.4	2,024,422
Cerro Silla Sur	3.14	75,632	57.9	1,396,163
Cerros Taguas combined	0.3	936,000	9.2	28,882,000
INDICATED				
Cerros Taguas Oxide	0.37	467,000	11.1	14,037,000

Technical and Economic Information

Estimated average annual production: Gold: 41,000 Oz | Silver: 902,300 Oz

Product to obtain: Gold-silver doré bars

CAPEX: 141.1 million USD

Estimated LOM: 10 years

Mining Method: Open pit

Sources Consulted

<https://www.orvana.com/English/operations/Taguas/default.aspx>

https://s2.q4cdn.com/372236871/files/doc_downloads/2022/04/Preliminary-Economic-Assessment-NI-43-101-Technical-Report-on-the-Taguas-Heap-Leach-Project-San-luan-Argentina-%E2%80%93-December-29-2021.pdf

<https://www.orvana.com/English/news/news-details/2022/R-F-P-E-A-T---ORVANA-ANNOUNCES-TAGUAS-PROJECT-PHASE-I-INFILL--GROWTH-DRILLING-RESULTS/default.aspx>

https://s2.q4cdn.com/372236871/files/doc_downloads/2022/04/Preliminary-Economic-Assessment-NI-43-101-Technical-Report-on-the-Taguas-Heap-Leach-Project-San-luan-Argentina-%E2%80%93-December-29-2021.pdf



