QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

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Tesoro Gold Limited (ASX: TSO, OTCQB: TSORF) (**Tesoro** or the **Company**) is pleased to report on its activities for the quarter ended 31 December 2025 (the **Quarter**).

HIGHLIGHTS FROM THE QUARTER

Exploration and Drilling

Three concurrent, fully funded, diamond drilling programmes commenced, for a total of approximately 38,000m:

- **Infill Drilling Programme (approx. 20,000m):** Notable results returned from the first three infill holes completed:
  - **43.08m @ 1.98g/t Au** from 476.00m (ZDDH0385), including:
    - **5.87m @ 7.86g/t Au** from 510.88m.
  - **80.20m @ 0.93g/t Au** from 118.80m (ZDDH00389), including:
    - **31.42m @ 1.62g/t Au** from 163.08m.
- **Extensional Drilling Programme (approx. 6,000m):** Results from the initial eight holes completed returned shallow, high-grade gold mineralisation at the northern extension of Ternera:
  - **10.06m @ 1.70g/t Au** from 59.74m (ZDDH0387), including:
  - **2.21m @ 7.20g/t Au** from 69.59m.
- **New Discovery Drilling Programme (approx. 12,000m):**
  - Five-hole (1,117m) maiden diamond drilling programme completed at the La Brea prospect, located 15km north of the Ternera Gold Deposit (**Ternera**).
  - All holes returned positive results, intersecting favourable geology with wide alteration zones containing anomalous gold.
  - Outcomes mirror the early drilling signatures observed at Ternera.
  - Detailed outcrop channel sampling has highlighted **three compelling gold targets along the Pena Blanca trend.**
  - Select channel sampling highlights included:
    - **24.00m @ 0.58g/t Au** (EXTR05135), included;
      - **3.00m @ 1.42g/t Au.**
    - **1.00m @ 12.70g/t Au** (EZTR05087).

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- Settled the $34 million placement to accelerate the development of the El Zorro Project through to positive Financial Investment Decision.
- Completed a consolidation of the Company's share capital on a 15 for 1 basis.
- Appointment of Ms Sarah Wilson as Company Secretary.
- Cash balance of A$29.19 million and zero debt as at 31 December 2025.

Tesoro Managing Director, Zeff Reeves, commented:

"An extensive body of exploration drilling at El Zorro continues into 2026, with five drill rigs operating around the clock to advance our three major diamond drilling programmes.

"Both the infill and extensional drilling campaigns have produced highly encouraging results to date, which strongly support further upgrades to the Ternera MRE and contribute to the completion of PFS workstreams, which are now well advanced. Outstanding holes scheduled as part of these programmes are expected to be completed in late Q1 2026.

"Our regional new discovery focused drilling programme has delivered early exploration success at La Brea with all five holes intersecting gold mineralisation. These results mirror some of the initial results achieved at Ternera, reflecting the strong geological potential for El Zorro to host multiple large-scale gold deposits.

"Detailed mapping, sampling and gridded soil sampling programmes will continue to advance in parallel with this district-scale programme for the purpose of generating new prospective targets for maiden drilling. This includes Pena Blanca, where recent surface sampling taken from outcropping rock has defined three zones of strong mineralisation along the previously identified, well-defined trend.

"Tesoro has an exciting year ahead as we continue to expand and derisk Ternera, target new regional gold discoveries, and advance the world-class El Zorro Gold Project through advanced technical studies."

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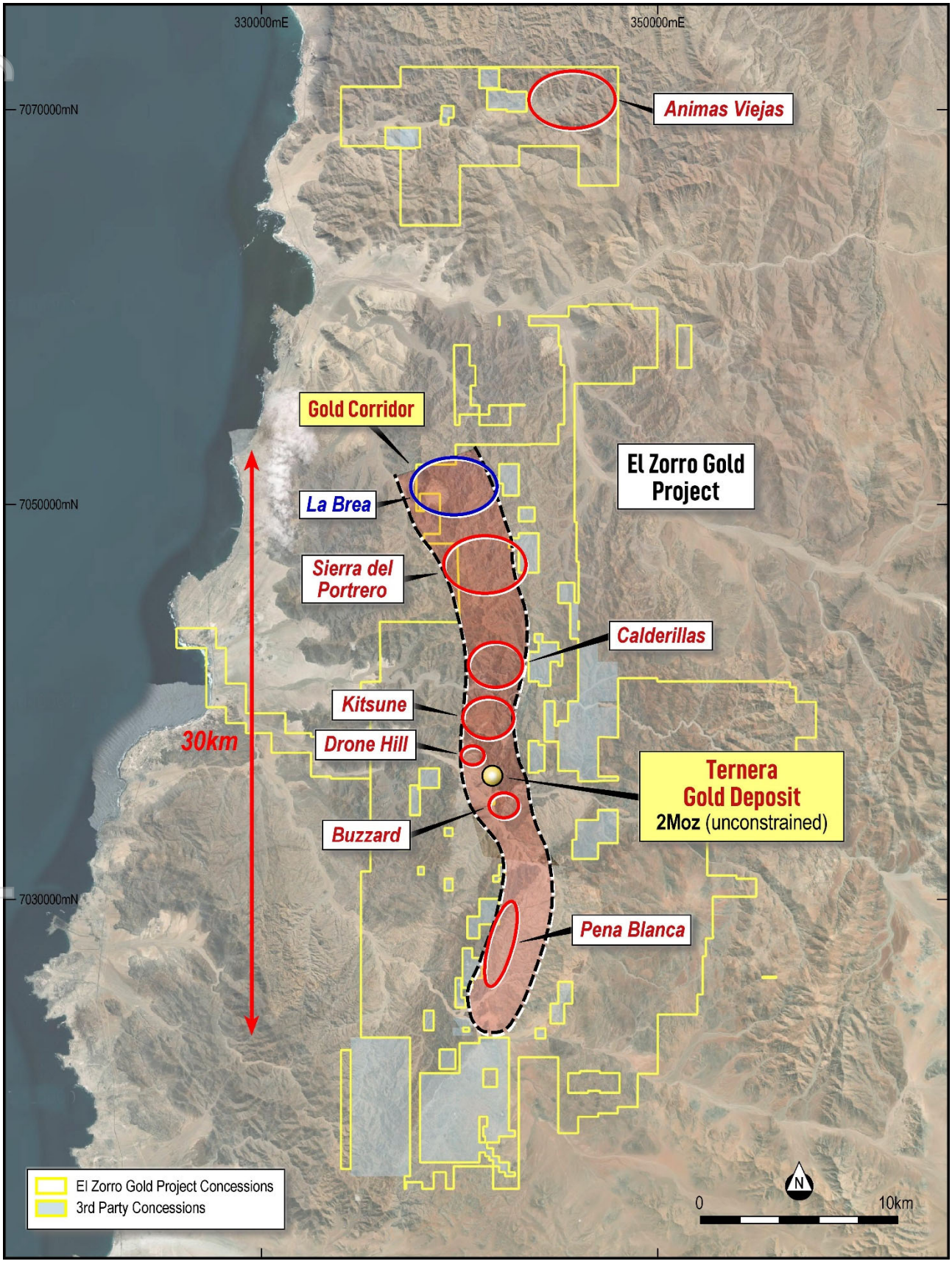


Figure 1 – *El Zorro Gold Project district map showing highly prospective gold corridor and high priority targets along an approximately 20km north-south trending zone. Datum PSAD56 19S. ASX announcement 4 August 2025.*

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EL ZORRO GOLD PROJECT, CHILE

Exploration and Drilling: 2025-2026 Diamond Drilling Programme

Tesoro has three major, fully funded diamond drilling programmes underway concurrently across the El Zorro Gold Project. These programmes are designed grow the Ternera Deposit, provide necessary data for advanced technical studies, and deliver new, district-scale discoveries.

Together, these three programmes are planned for a total of 38,000m of drilling:

- **Infill Drilling Programme:** Approximately 20,000m to support Feasibility Study workstreams.
- **Extensional Drilling Programme:** Approximately 6,000m to define and extend shallow northern and southern extensions and to test depth extensions to the existing Ternera Deposit.
- **New Discovery Drilling Programme:** District scale drilling of approximately 12,000m focused on priority undrilled targets and follow-up on previous results at Kitsune, Calderillas and Toro Blanco.

Tesoro also conducted detailed mapping, sampling and gridded soil sampling programmes at Pena Blanca and Drone Hill to support the final stages of planning for maiden drilling at these promising targets.

Five drill rigs are currently operating 24 hours a day at Ternera, advancing the infill and extensional programmes which are expected to be completed later in Q1 2026.

A geophysical contractor has been engaged to complete detailed helimagnetic and radiometric surveys across the broader project area, providing an enhanced dataset for target generation across the highly prospective El Zorro District.

Wide, high-grade gold intercepts returned at Ternera

On 22 October 2025, Tesoro announced significant assay results from the first eleven holes drilled as part of its three concurrent drilling campaigns at Ternera. These results pertain to three infill and eight extensional drill holes.

Infill Drilling Programme

The infill drilling programme is designed to upgrade Mineral Resource classification within areas of the proposed Ternera open pit. This work supports initial Ore Reserve estimation and PFS workstreams. Drilling is targeting areas of existing mineralisation within the current Mineral Resource Estimate (**MRE**) to improve confidence in grade continuity and geometry.

Recent assay results from this programme include:

- 43.08m @ 1.98g/t Au from 476.00m (ZDDH0385), including:
- 5.87m @ 7.86g/t Au from 510.88m.

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- 80.20m @ 0.93g/t Au from 118.80m (ZDDH0389), including:
- 31.42m @ 1.62g/t Au from 163.08m

These results confirm the continuity of several wide, high-grade mineralised zones, and will contribute to assisting with improvement of the resource classification and the next MRE update.

Extensional Drilling Programme

The extensional drilling programme aims to expand the Ternera Deposit by testing shallow northern and southern extensions, as well as other structural positions identified along strike.

- 10.06m @ 1.70g/t Au from 59.74m (ZDDH0387) including;
  - 2.21m @ 7.20g/t Au from 69.59m.

Several additional shallow, narrow sediment-hosted mineralised intervals were also intersected from extensional holes to the north and south. Follow-up drilling is planned to extend these zones and delineate areas where the mineralised fault system intersects the favourable El Zorro Tonalite intrusive.

Results included drill holes at Ternera East (ZDDH0392), and a step-out hole approximately 550m south of the existing Ternera MRE (ZDDH0396). These holes were designed to test favourable geology and fault systems interpreted to control gold mineralisation at Ternera. For full details, tables and results, refer to ASX release dated 22 October 2025.

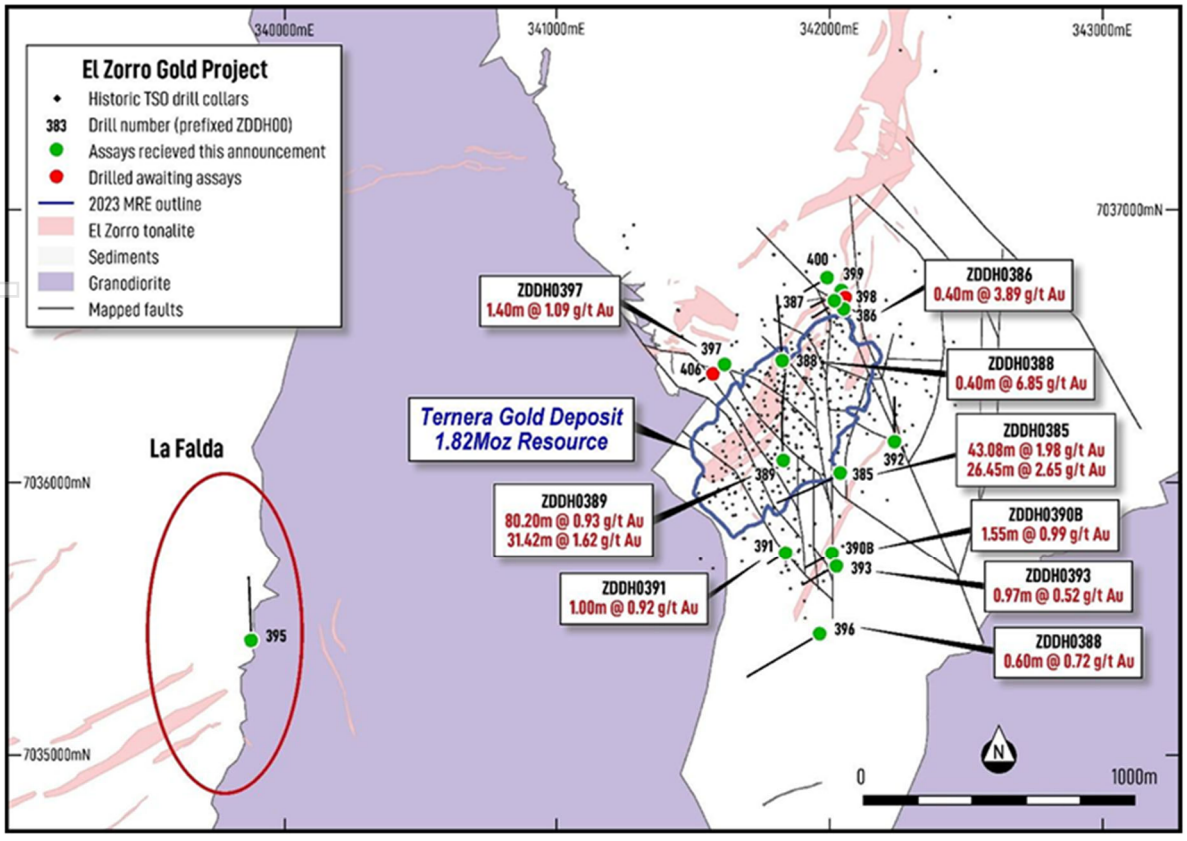


Figure 2: El Zorro Gold Project – Ternera Area. *Drill locations in the current program, Datum PSAD56 19*

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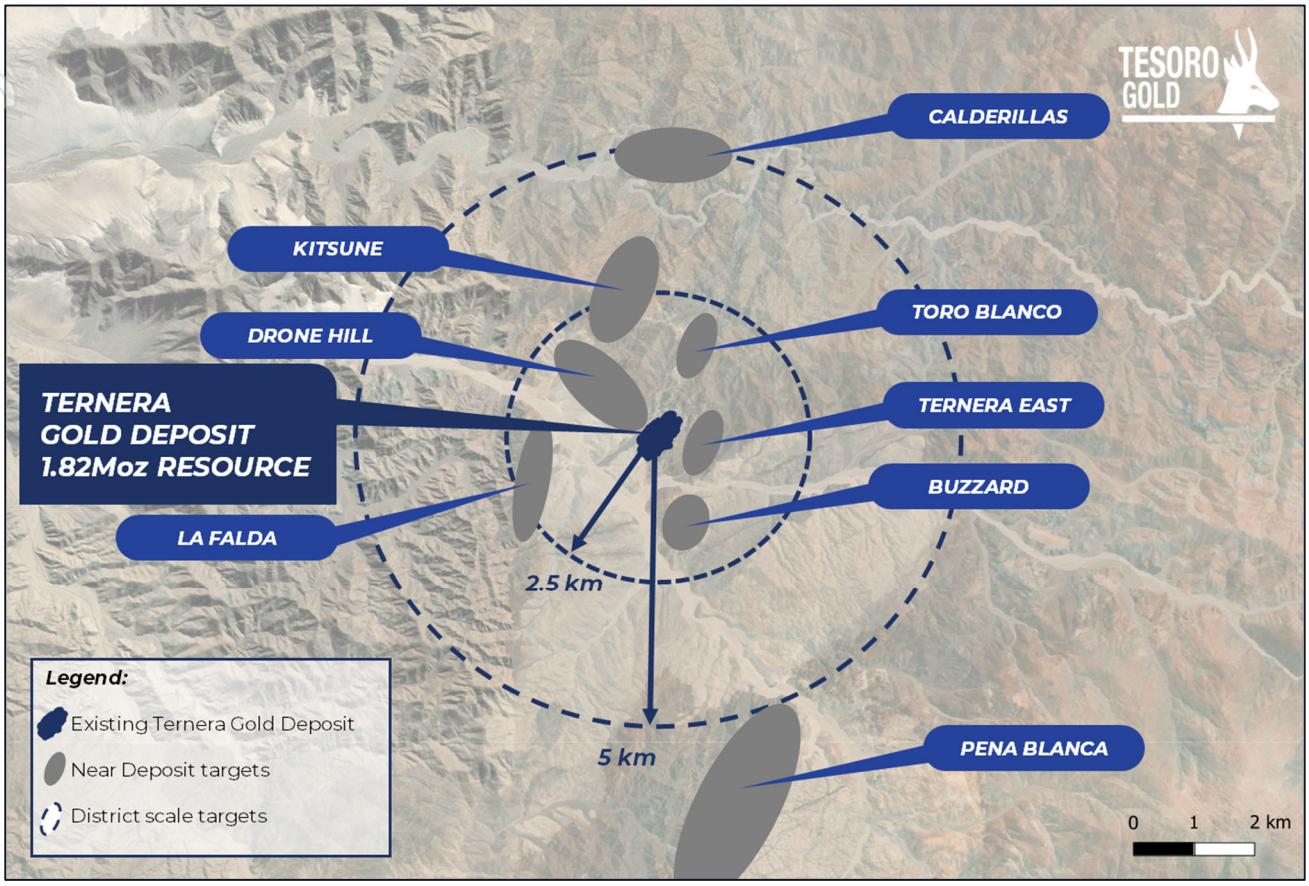


Figure 3: El Zorro Gold Project – Near Deposit Targets. *Schematic representation of drill targets.*

Three new targets emerge at Pena Blanca

On 6 November 2025, Tesoro announced significant results from recent exploration work completed at the Pena Blanca target, a large, 5km long gold target[1] located approximately 5km south of Ternera.

Results from recent outcrop channel sampling have highlighted three compelling gold targets along the Pena Blanca gold trend.

[1] Refer to TSO ASX release dated 2 April 2025

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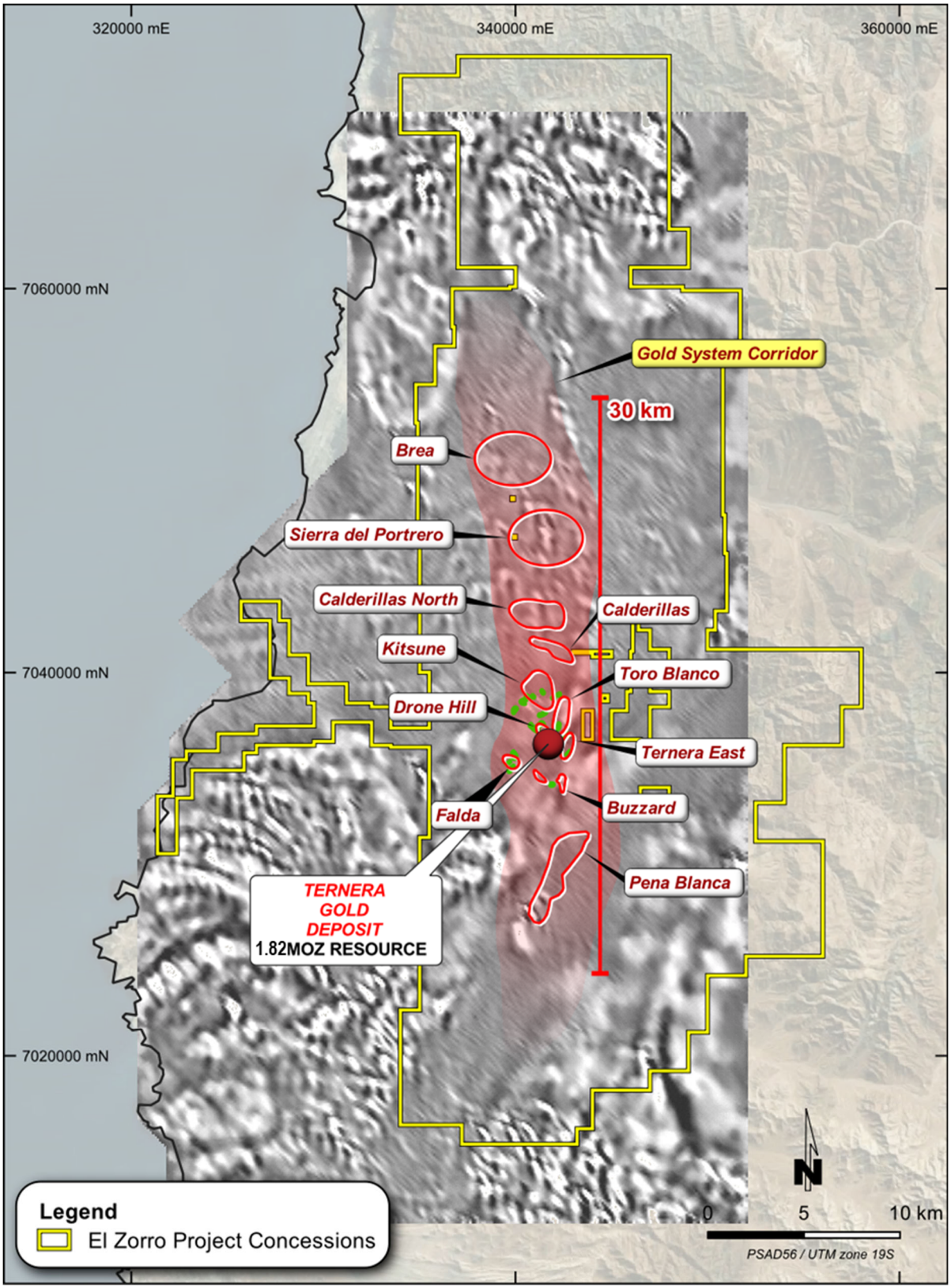


Figure 4: El Zorro Gold Project Modelled Intrusive Relative Gold System Corridor: *Tesoro's Tenera Gold Deposit (red shaded circle), El Zorro gold prospect areas (red outlines), gold system corridor (red shaded area), and El Zorro project concessions outline (yellow outlines), over a filtered airborne magnetic survey anomaly image and background satellite image.*

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These three discrete gold targets are distributed along the northeast-trending Pena Blanca gold corridor (Figure 5). Mineralisation is associated with intrusive rocks interpreted to have been emplaced during the main Ternera mineralising event and is best developed near intrusive-sediment contacts within favourable fault zones and veining systems.

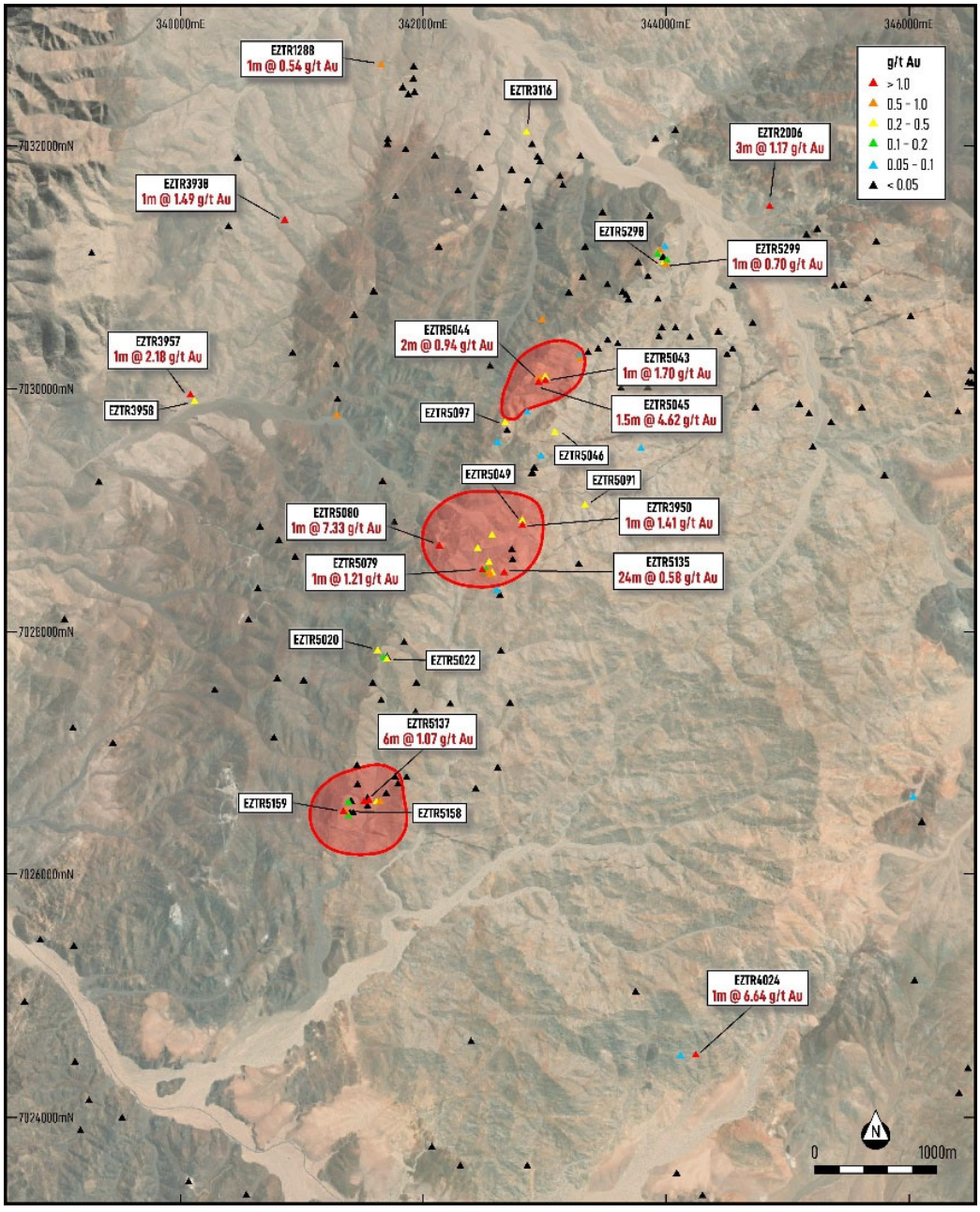


Figure 5: El Zorro Gold Project – Pena Blanca Target. *Channel sampling highlights delineating three gold targets highlighted in red.*

For full details, tables and figures, refer to ASX release dated 6 November 2025.

Maiden drilling confirms significant gold system at La Brea

Tesoro's district-scale New Discovery Drilling programme commenced, designed to target high-priority regional prospects including La Brea, Calderillas, Kitsune, and Toro Blanco.

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As part of this programme, Tesoro commenced maiden drilling at the La Brea target during the quarter with 5 holes drilled for 1,117m. La Brea is located approximately 15km north of Ternera, within the northern extent of the El Zorro Gold corridor (Figure 1).

Previous mapping and sampling identified significant outcropping gold mineralisation associated with northwest trending fault zones, adjacent to the La Isla granodiorite intrusion[2].

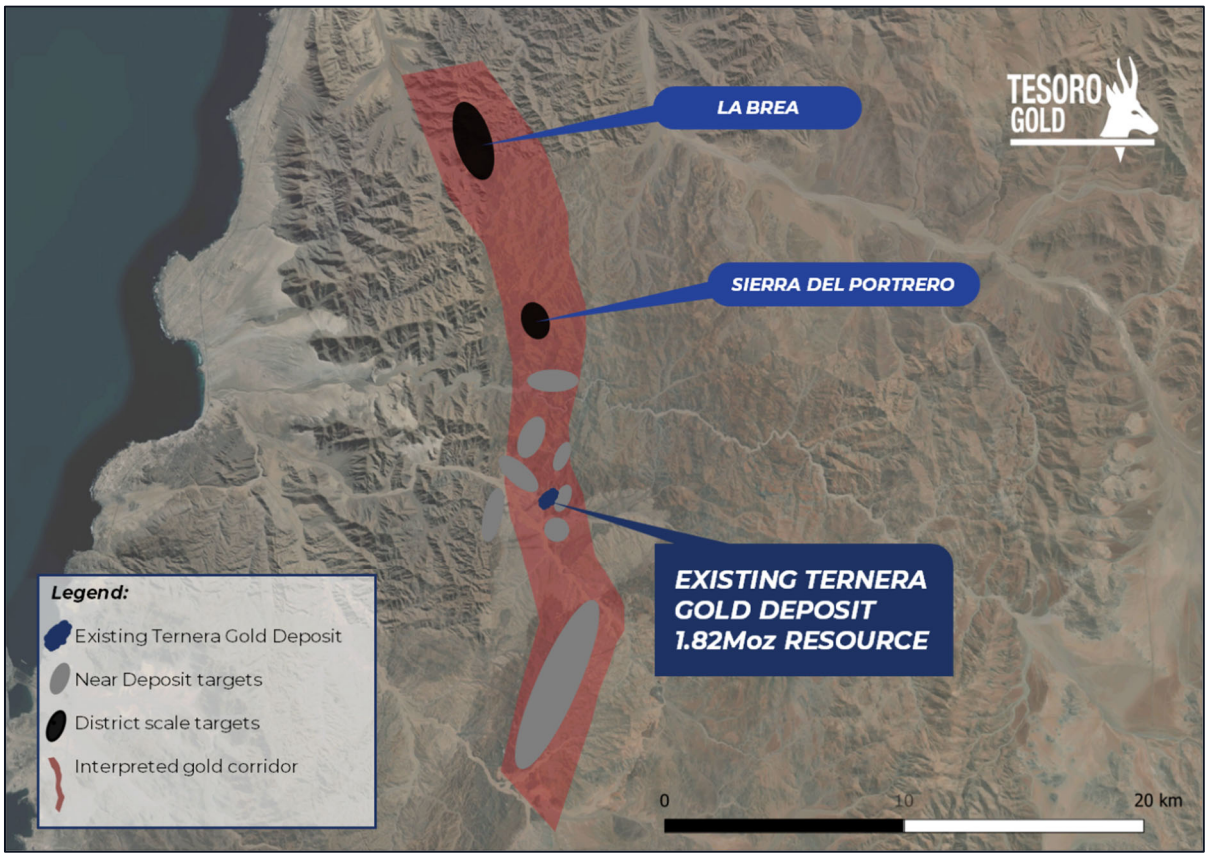


Figure 6: El Zorro Gold Project – District Scale Opportunity. *Schematic representation of drill targets.*

On 12 December 2025, Tesoro reported significant assay results from all five of these drill holes. This drilling delineated a prospective, gold bearing structural corridor along the northwest margin of the La Isla intrusion. The corridor is characterised by multiple sub parallel NW trending fault zones, a 200m wide alteration envelope and numerous mineralised quartz veins (Figure 7).

The maiden five hole programme tested approximately 250m of strike of the prospective gold corridor. All holes returned gold mineralisation with a peak interval **0.60m @ 4.19g/t Au from 51.40m** (ZDDH0402).

Critically, all holes exhibit extensive alteration, with several holes returning broad intervals of anomalous gold. This mineralisation style closely mirrors early drilling signatures observed at

[2] Refer to TSO ASX release 15 April 2024

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Ternera and is considered indicative of proximity to a large mineralised system. Broader anomalous zones include;

- **12.70m @ 0.19g/t Au** from 130.45m (ZDDH0401)
- **37.90m @ 0.19g/t Au** from 66.00m (ZDDH0402)
- **9.50m @ 0.49g/t Au** from 197.50m (ZDDH0402)

Current workstreams include detailed geological mapping, further surface sampling and multielement geochemical analysis to vector towards higher grade areas for follow-up drilling.

For full details, tables and results, refer to ASX release dated 12 December 2025.

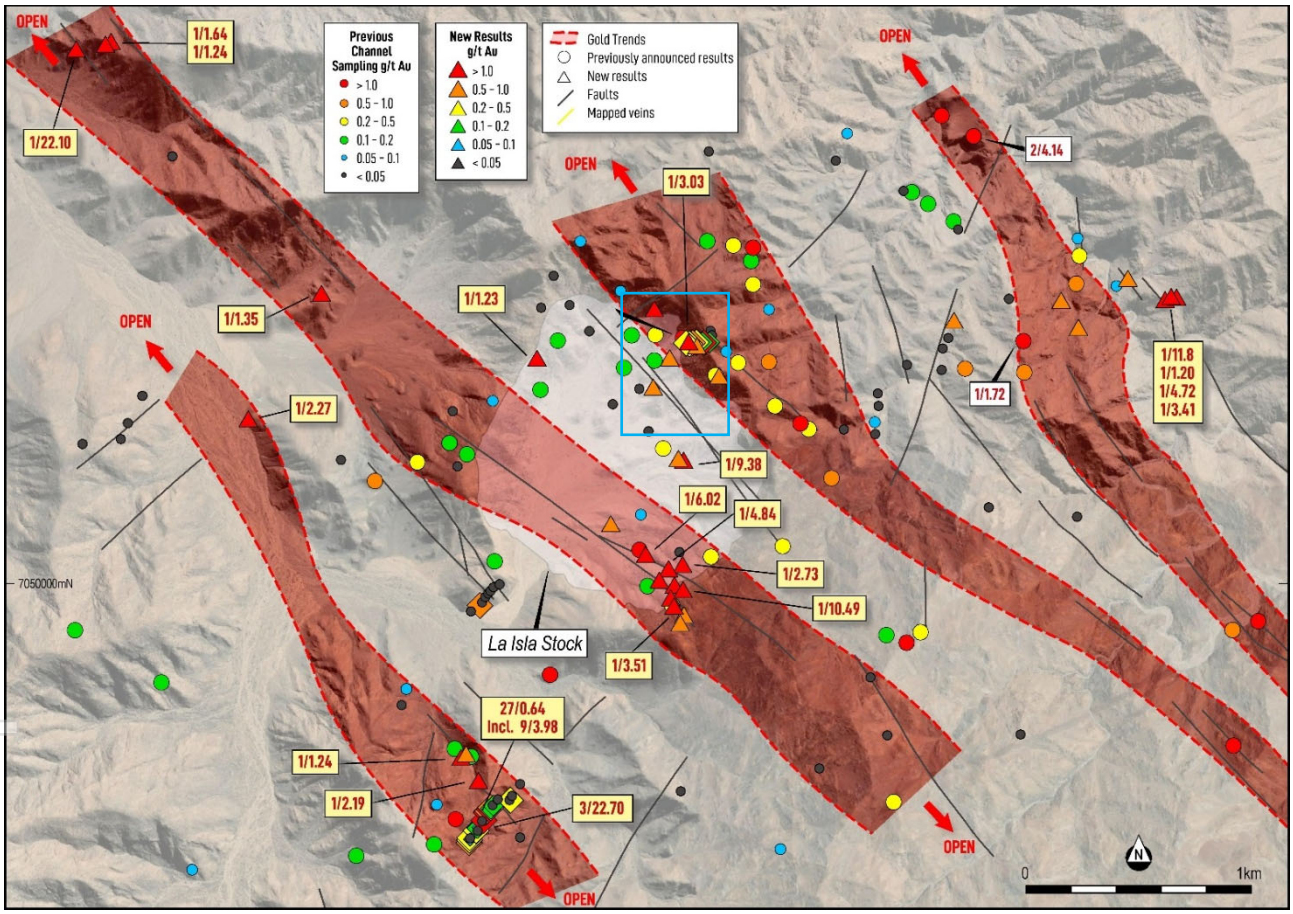


Figure 7: El Zorro Gold Project – La Brea Target. *Showing NW trending gold trends and surface sampling results adjacent to the La Isla Intrusion. Blue square indicates approximate position of Figure 3. Datum PSAD56 19S.*

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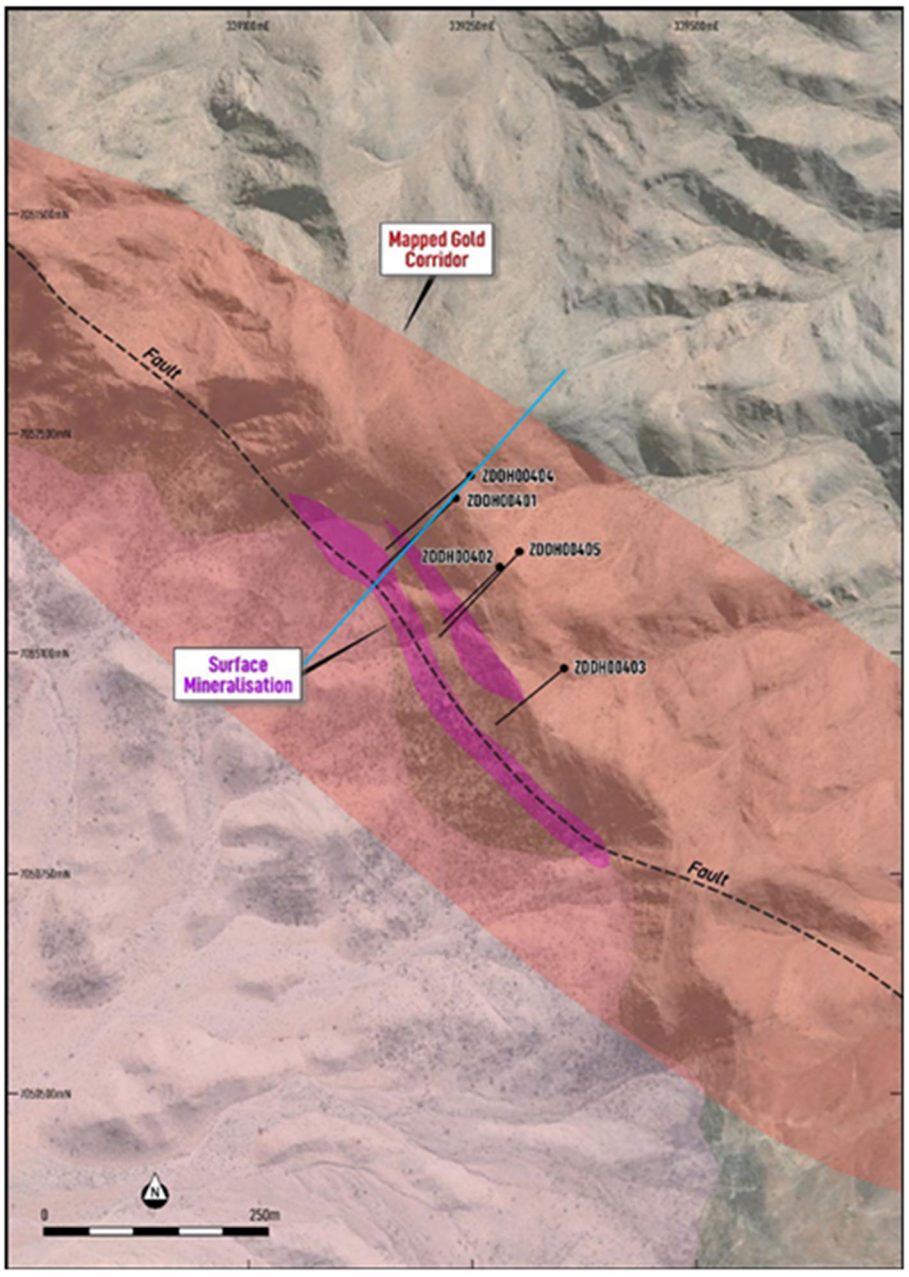


Figure 8: El Zorro Gold Project – La Brea *Drill Plan and surface mineralisation trends. Section line for Figure 4 shown in blue – Datum PSAD56 19S.*

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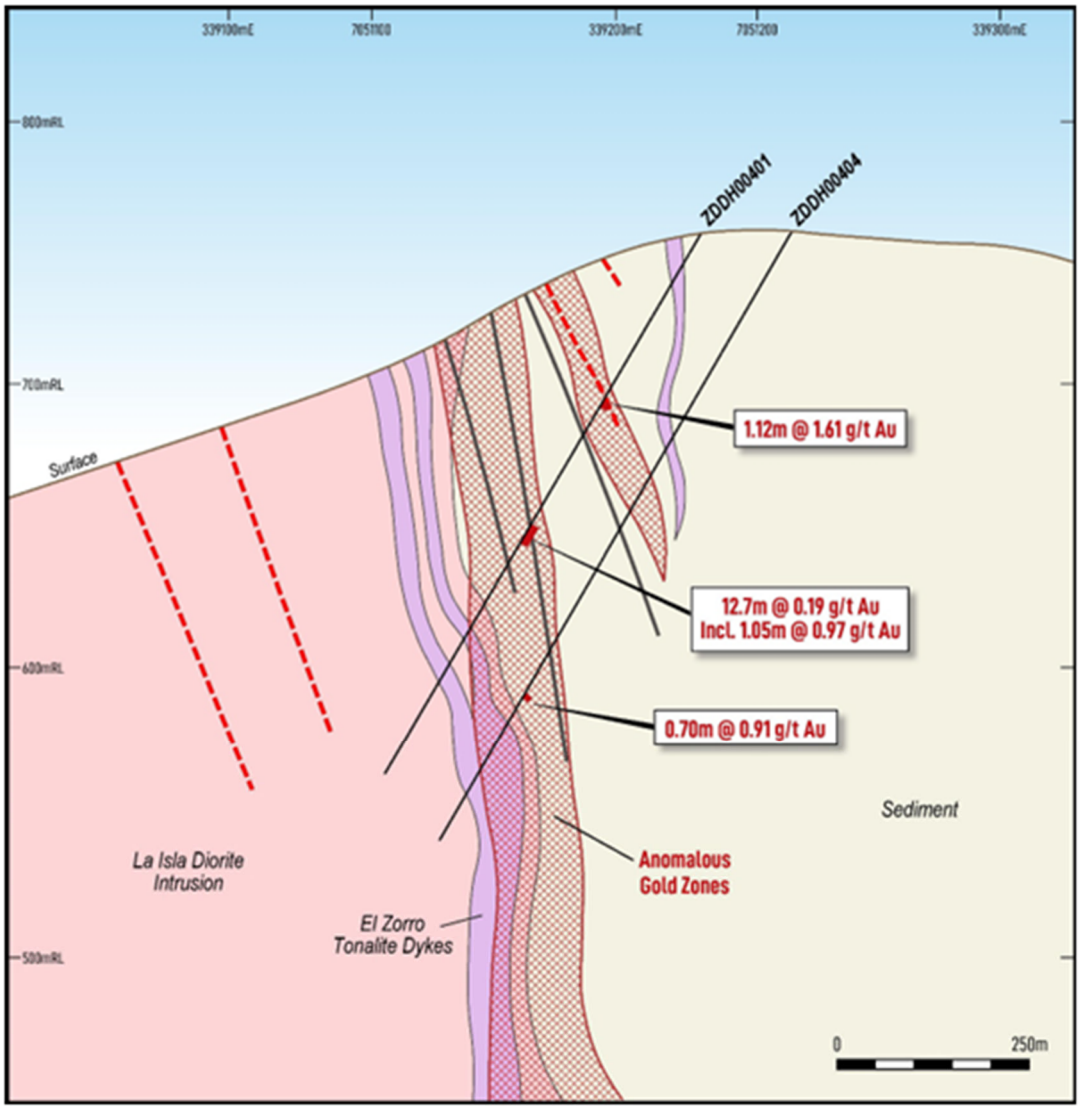


Figure 9: El Zorro Gold Project – La Brea Drill Section. *Section location shown in Figure 8. Red cross hatch indicates areas of wider anomalous gold results occurring within NW trending fault systems along the margin of the La Isla Diorite intrusion. Black lines indicate continuous quartz veins and red dashed lines indicate discrete faults. Datum PSAD56 19S*

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CORPORATE

Completion of Equity Placement

On 3 December 2025, the Company completed the Placement (as announced on 30 September 2025). The raising of A$34m (before capital raising costs) at A$0.795 per share (post consolidation) reflected the strength of the El Zorro Gold Project and highlighted the both the renewed market awareness in our Project and confidence in our strategy.

The Placement provides Tesoro with the funding certainly to complete all feasibility studies, progress approvals and move decisively towards a development decision at El Zorro, while also allowing the Company to aggressively explore the broader El Zorro Project area and unlock full its full potential.

Expiry and Exercise of Options

$145,564 was raised from the exercise of 138,632 TSOOA listed options which had an exercise price of $1.05 (post consolidation). The remaining options of this class expired on 13 December 2025.

133,333 TSOOPT2 unlisted options with an expiry date of 16 January 2026 were exercised in full prior to expiry at an exercise price of $0.405 (post consolidation) which raised $54,000.

Change of Company Secretary and Registered Address

On 31 October 2025, Tesoro announced the appointment of Ms Sarah Wilson as Company Secretary with Ms Sue Wong stepping down. The Company also advised that in accordance with ASX Listing Rule 3.14, its registered office and principal place of business was changed to 31 Cliff Street, Fremantle WA 6160.

Share Capital Consolidation

During the Quarter, Tesoro completed a consolidation of its share capital on a 15-for-1 basis.

The consolidation was undertaken to simplify the Company's capital structure, which prior to the consolidation, comprised approximately 2.5 billion shares on issue, together with a significant number of options, performance rights and share rights, relative to the Company's ASX-listed peer group. The Board considered that the pre-consolidation structure was not reflective of Tesoro's scale, development status or longer-term growth ambitions.

Following completion of the consolidation, Tesoro now has a more streamlined and effective capital structure, which the Board believes better aligns the Company with comparable listed peers and results in a share price more accessible to a broader range of institutional and retail investors.

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The share consolidation was approved at the Company's General Meeting held on 26 November 2025. and completed on 8 December 2025.

Expenditure and Payments to Related Parties

The Company spent approximately A$5.8 million on exploration and development activities during the Quarter, which primarily comprised of feasibility study work, diamond drilling and exploration activities.

As outlined in the Appendix 5B for the quarter ending 31 December 2025 (sections 6.1 and 6.2), approximately A$262,000 in payments were made to related parties and/or their associates as remuneration (inc. superannuation) for the Managing Director, Non-Executive Director fees and Consulting fees.

Cash balance

Tesoro's cash balance at 31 December 2025 was A$29.19 million and the Company had zero debt (excluding typical trade creditors).

Unmarketable Parcel Facility

Post the end of the Quarter on 19 January 2026, the Company announced that it has established a Share Sale Facility for holders of Unmarketable Parcels of shares in the Company (**Facility**). As at market close on 16 January 2026 (Record Date), an Unmarketable Parcel of shares in the Company is any shareholding of 406 shares or less, based on the closing price of $1.23 per Tesoro share. The Facility will close at 5:00pm AWST 4 March 2026.

Authorised by the Board of Tesoro Gold Ltd.

For more information:

Company:
Zeff Reeves, Managing Director
Tesoro Gold Limited
infoattesorogold.com.au

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About Tesoro

Tesoro Gold Limited has discovered and defined the first Intrusive Related Gold System in Chile. The 1.82M oz Ternera discovery is in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world-class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to the district-scale El Zorro gold project in-line with the Company's strategy. Tesoro's 95% owned Chilean subsidiary owns 95.4% of the El Zorro Gold Project (see ASX announcement released 12 August 2025).



Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance, and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro Gold.

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar (B.Sc.(Hons) Geology, M.Sc. FAusIMM, MAIG), a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Widenbar is acting as an independent consultant to Tesoro Gold Limited. Mr Widenbar has sufficient experience that 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information contained the form and context in which the Competent Person's findings are presented have not been materially modified from in the original announcement on 4 August 2025, and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and shareholder of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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APPENDIX 1: CONCESSION SCHEDULE

EL ZORRO GOLD PROJECT EXPLORATION CONCESSIONS (95.4%* Tesoro Mining Chile SpA)

Number	Concession Name	Date of Expiration	Size (ha)	Concession type
1	ZORRO 1B	10/Aug/2026	200	Exploration
2	ZORRO 2B	10/Aug/2026	200	Exploration
3	ZORRO 3B	10/Aug/2026	200	Exploration
4	ZORRO 4B	10/Aug/2026	100	Exploration
5	ZORRO 5B	10/Aug/2026	200	Exploration
6	ZORRO 6B	10/Aug/2026	200	Exploration
7	GOLD STORE 72A	21/Sep/2026	300	Exploration
8	GOLD STORE 71A	21/Sep/2026	300	Exploration
9	GOLD STORE 70A	21/Sep/2026	300	Exploration
10	GOLD STORE 69A	21/Sep/2026	300	Exploration
11	GOLD STORE 68A	21/Sep/2026	300	Exploration
12	GOLD STORE 67A	21/Sep/2026	300	Exploration
13	GOLD STORE 66A	27/Sep/2026	300	Exploration
14	BLOODY GOOD SHOT 13B	27/Sep/2026	200	Exploration
15	BLOODY GOOD SHOT 12B	27/Sep/2026	200	Exploration
16	BLOODY GOOD SHOT 11B	27/Sep/2026	200	Exploration
17	BLOODY GOOD SHOT 10B	27/Sep/2026	300	Exploration
18	BLOODY GOOD SHOT 9B	28/Sep/2026	300	Exploration
19	BLOODY GOOD SHOT 8B	5/Oct/2026	200	Exploration
20	BLOODY GOOD SHOT 7B	28/Sep/2026	100	Exploration
21	BLOODY GOOD SHOT 6B	5/Oct/2026	200	Exploration
22	BLOODY GOOD SHOT 5B	29/Oct/2026	200	Exploration
23	BLOODY GOOD SHOT 4B	29/Oct/2026	300	Exploration
24	BLOODY GOOD SHOT 3B	3/Oct/2026	300	Exploration
25	BLOODY GOOD SHOT 2B	3/Oct/2026	300	Exploration
26	BLOODY GOOD SHOT 1B	3/Oct/2026	300	Exploration
27	SIERRA PATACONES 42A	24/Oct/2026	300	Exploration
28	SIERRA PATACONES 41A	24/Oct/2026	300	Exploration
29	SIERRA PATACONES 40A	25/Oct/2026	300	Exploration
30	SIERRA PATACONES 39A	25/Oct/2026	300	Exploration
31	SIERRA PATACONES 38A	25/Oct/2026	300	Exploration
32	SIERRA PATACONES 37A	25/Oct/2026	300	Exploration
33	SIERRA PATACONES 36A	25/Oct/2026	300	Exploration
34	SIERRA PATACONES 35A	25/Oct/2026	300	Exploration
35	SIERRA PATACONES 34A	25/Oct/2026	300	Exploration
36	SIERRA PATACONES 33A	25/Oct/2026	300	Exploration
37	SIERRA PATACONES 32A	25/Oct/2026	300	Exploration
38	SIERRA PATACONES 31A	25/Oct/2026	300	Exploration
39	SIERRA PATACONES 30A	25/Oct/2026	300	Exploration
40	SIERRA PATACONES 29A	25/Oct/2026	300	Exploration
41	SIERRA PATACONES 28A	25/Oct/2026	300	Exploration
42	SIERRA PATACONES 27A	25/Oct/2026	300	Exploration
43	SIERRA PATACONES 26A	25/Oct/2026	300	Exploration

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Number	Concession Name	Date of Expiration	Size (ha)	Concession type
44	SIERRA PATACONES 25A	25/Oct/2026	300	Exploration
45	SIERRA PATACONES 24A	25/Oct/2026	300	Exploration
46	SIERRA PATACONES 23A	25/Oct/2026	300	Exploration
47	SIERRA PATACONES 21A	26/Oct/2026	300	Exploration
48	SIERRA PATACONES 20A	24/Oct/2026	300	Exploration
49	SIERRA PATACONES 19A	20/Oct/2026	300	Exploration
50	SIERRA PATACONES 18A	24/Oct/2026	300	Exploration
51	SIERRA PATACONES 17A	24/Oct/2026	300	Exploration
52	SIERRA PATACONES 16A	24/Oct/2026	300	Exploration
53	SIERRA PATACONES 14A	24/Oct/2026	300	Exploration
54	SIERRA PATACONES 13A	24/Oct/2026	300	Exploration
55	VACAS FLACAS 28A	26/Oct/2026	300	Exploration
56	VACAS FLACAS 27A	26/Oct/2026	300	Exploration
57	SIERRA PATACONES 2A	28/Oct/2026	300	Exploration
58	SIERRA PATACONES 3A	28/Oct/2026	300	Exploration
59	SIERRA PATACONES 4A	28/Oct/2026	300	Exploration
60	SIERRA PATACONES 5A	28/Oct/2026	300	Exploration
61	SIERRA PATACONES 6A	4/Nov/2026	300	Exploration
62	SIERRA PATACONES 7A	4/Nov/2026	300	Exploration
63	SIERRA PATACONES 9A	4/Nov/2026	300	Exploration
64	SIERRA PATACONES 10A	4/Nov/2026	300	Exploration
65	SIERRA PATACONES 11A	4/Nov/2026	300	Exploration
66	SIERRA PATACONES 12A	24/Nov/2026	300	Exploration
67	SIERRA PATACONES 43A	24/Nov/2026	300	Exploration
68	SIERRA PATACONES 44A	24/Nov/2026	300	Exploration
69	SIERRA PATACONES 45A	24/Nov/2026	300	Exploration
70	SIERRA PATACONES 46A	24/Nov/2026	300	Exploration
71	SIERRA PATACONES 47A	24/Nov/2026	300	Exploration
72	SIERRA PATACONES 48A	24/Nov/2026	300	Exploration
73	SIERRA PATACONES 49A	29/Nov/2026	300	Exploration
74	SIERRA PATACONES 50A	24/Nov/2026	300	Exploration
75	SIERRA PATACONES 51A	24/Nov/2026	300	Exploration
76	SIERRA PATACONES 52A	24/Nov/2026	300	Exploration
77	SIERRA PATACONES 53A	24/Nov/2026	300	Exploration
78	SIERRA PATACONES 54A	24/Nov/2026	300	Exploration
79	SIERRA PATACONES 55A	24/Nov/2026	300	Exploration
80	SIERRA PATACONES 56A	24/Nov/2026	300	Exploration
81	SIERRA PATACONES 60A	28/Oct/2026	300	Exploration
82	GOLD STORE 13A	22/Sep/2026	300	Exploration
83	GOLD STORE 12A	21/Sep/2026	300	Exploration
84	GOLD STORE 9A	22/Sep/2026	300	Exploration
85	GOLD STORE 7A	21/Sep/2026	300	Exploration
86	GOLD STORE 5A	21/Sep/2026	300	Exploration
87	GOLD STORE 4A	21/Sep/2026	300	Exploration
88	GOLD STORE 3A	21/Sep/2026	300	Exploration
89	GOLD STORE 2A	21/Sep/2026	300	Exploration
90	GOLD STORE 1A	21/Sep/2026	300	Exploration

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Number	Concession Name	Date of Expiration	Size (ha)	Concession type
91	GOLD STORE 35A	22/Sep/2026	300	Exploration
92	GOLD STORE 31A	22/Sep/2026	300	Exploration
93	GOLD STORE 27A	22/Sep/2026	300	Exploration
94	GOLD STORE 21A	21/Sep/2026	300	Exploration
95	GOLD STORE 19A	21/Sep/2026	300	Exploration
96	GOLD STORE 18A	21/Sep/2026	300	Exploration
97	GOLD STORE 17A	21/Sep/2026	300	Exploration
98	GOLD STORE 16A	21/Sep/2026	300	Exploration
99	GOLD STORE 8A	22/Sep/2026	300	Exploration
100	GOLD STORE 65A	18/Nov/2026	300	Exploration
101	GOLD STORE 64A	18/Nov/2026	300	Exploration
102	GOLD STORE 63A	18/Nov/2026	300	Exploration
103	GOLD STORE 62A	18/Nov/2026	300	Exploration
104	GOLD STORE 61A	18/Nov/2026	300	Exploration
105	GOLD STORE 60A	18/Nov/2026	300	Exploration
106	GOLD STORE 59A	21/Nov/2026	300	Exploration
107	GOLD STORE 58A	21/Nov/2026	300	Exploration
108	GOLD STORE 57A	21/Nov/2026	300	Exploration
109	GOLD STORE 56A	21/Nov/2026	200	Exploration
110	GOLD STORE 55A	21/Nov/2026	300	Exploration
111	GOLD STORE 54A	21/Nov/2026	300	Exploration
112	GOLD STORE 53A	21/Nov/2026	300	Exploration
113	GOLD STORE 52A	16/Nov/2026	300	Exploration
114	GOLD STORE 51A	14/Nov/2026	300	Exploration
115	GOLD STORE 50A	14/Nov/2026	300	Exploration
116	GOLD STORE 49A	14/Nov/2026	300	Exploration
117	GOLD STORE 48A	18/Nov/2026	300	Exploration
118	GOLD STORE 47A	4/Nov/2026	300	Exploration
119	GOLD STORE 46A	4/Nov/2026	300	Exploration
120	GOLD STORE 45A	4/Nov/2026	300	Exploration
121	GOLD STORE 44A	4/Nov/2026	300	Exploration
122	GOLD STORE 43A	4/Nov/2026	300	Exploration
123	GOLD STORE 42A	4/Nov/2026	300	Exploration
124	GOLD STORE 41A	4/Nov/2026	300	Exploration
125	GOLD STORE 40A	4/Nov/2026	300	Exploration
126	GOLD STORE 39A	22/Nov/2026	300	Exploration
127	GOLD STORE 38A	21/Nov/2026	300	Exploration
128	GOLD STORE 37A	21/Nov/2026	300	Exploration
129	GOLD STORE 34A	21/Nov/2026	300	Exploration
130	GOLD STORE 33A	21/Nov/2026	300	Exploration
131	GOLD STORE 30A	21/Nov/2026	300	Exploration
132	GOLD STORE 29A	21/Nov/2026	300	Exploration
133	GOLD STORE 26A	22/Nov/2026	300	Exploration
134	GOLD STORE 25A	22/Nov/2026	300	Exploration
135	SIERRA PATACONES 61A	29/Nov/2026	300	Exploration
136	SIERRA PATACONES 62A	29/Nov/2026	300	Exploration
137	SIERRA PATACONES 63A	29/Nov/2026	300	Exploration

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Number	Concession Name	Date of Expiration	Size (ha)	Concession type
138	SIERRA PATACONES 66A	29/Nov/2026	300	Exploration
139	SIERRA PATACONES 67A	29/Nov/2026	300	Exploration
140	SIERRA PATACONES 70A	29/Nov/2026	300	Exploration
141	SIERRA PATACONES 71A	29/Nov/2026	300	Exploration
142	SIERRA PATACONES 75A	29/Nov/2026	300	Exploration
143	SIERRA PATACONES 76A	29/Nov/2026	300	Exploration
144	SIERRA PATACONES 79A	29/Nov/2026	300	Exploration
145	SIERRA PATACONES 82A	29/Nov/2026	300	Exploration
146	POTRERO 1	7/Dec/2026	300	Exploration
147	POTRERO 2	7/Dec/2026	300	Exploration
148	POTRERO 3	2/Dec/2026	300	Exploration
149	POTRERO 4	2/Dec/2026	300	Exploration
150	POTRERO 5	6/Dec/2026	300	Exploration
151	POTRERO 6	6/Dec/2026	300	Exploration
152	POTRERO 7	6/Dec/2026	300	Exploration
153	POTRERO 9	9/Dec/2026	300	Exploration
154	POTRERO 12	5/Dec/2026	300	Exploration
155	POTRERO 23	6/Dec/2026	300	Exploration
156	POTRERO 24	6/Dec/2026	300	Exploration
157	POTRERO 25	6/Dec/2026	300	Exploration
158	POTRERO 26	6/Dec/2026	200	Exploration
159	POTRERO 27	6/Dec/2026	300	Exploration
160	POTRERO 29	6/Dec/2026	300	Exploration
161	POTRERO 67	16/Mar/2027	300	Exploration
162	POTRERO 68	16/Mar/2027	300	Exploration
163	POTRERO 69	16/Mar/2027	300	Exploration
164	POTRERO 70	16/Mar/2027	300	Exploration
165	POTRERO 71	16/Mar/2027	300	Exploration
166	POTRERO 72	16/Mar/2027	300	Exploration
167	POTRERO 73	14/Mar/2027	300	Exploration
168	POTRERO 77	14/Mar/2027	100	Exploration
169	POTRERO 78	14/Mar/2027	100	Exploration
171	POTRERO 32	26/Apr/2027	200	Exploration
172	POTRERO 33	19/Apr/2027	200	Exploration
173	POTRERO 34	26/Apr/2027	300	Exploration
174	POTRERO 37	19/Apr/2027	300	Exploration
175	POTRERO 40	26/Apr/2027	300	Exploration
176	POTRERO 41	19/Apr/2027	300	Exploration
177	POTRERO 42	21/Apr/2027	200	Exploration
178	POTRERO 43	18/Apr/2027	200	Exploration
179	POTRERO 50	21/Apr/2027	300	Exploration
180	POTRERO 53	19/Apr/2027	300	Exploration
181	POTRERO 58	21/Apr/2027	300	Exploration
182	PUNTA DE DIAMANTE 3B	6/Sep/2027	300	Exploration
183	PUNTA DE DIAMANTE 2B	6/Sep/2027	300	Exploration
184	PUNTA DE DIAMANTE 1B	6/Sep/2027	200	Exploration
185	LA NEGRA COJA 19B	6/Sep/2027	200	Exploration

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Number	Concession Name	Date of Expiration	Size (ha)	Concession type
186	LA NEGRA COJA 18B	6/Sep/2027	300	Exploration
187	LA NEGRA COJA 17B	6/Sep/2027	300	Exploration
188	LA NEGRA COJA 15B	6/Sep/2027	300	Exploration
189	LA NEGRA COJA 14B	6/Sep/2027	300	Exploration
190	LA NEGRA COJA 13B	6/Sep/2027	300	Exploration
191	LA NEGRA COJA 12B	6/Sep/2027	200	Exploration
192	LA NEGRA COJA 11B	6/Sep/2027	300	Exploration
193	LA NEGRA COJA 8B	6/Sep/2027	300	Exploration
194	LA NEGRA COJA 7B	6/Sep/2027	300	Exploration
195	LA NEGRA COJA 6B	6/Sep/2027	200	Exploration
196	LA NEGRA COJA 5B	6/Sep/2027	300	Exploration
197	LA NEGRA COJA 4B	6/Sep/2027	200	Exploration
198	LA NEGRA COJA 3B	6/Sep/2027	300	Exploration
199	LA NEGRA COJA 2B	6/Sep/2027	300	Exploration
200	LA NEGRA COJA 1B	6/Sep/2027	200	Exploration
202	Buzzard 1, 1 al 300	N/A Constituted	300	Exploitation
203	Buzzard 2, 1 al 300	N/A Constituted	300	Exploitation
204	Buzzard 3, 1 al 300	N/A Constituted	300	Exploitation
205	Buzzard 4, 1 al 300	N/A Constituted	300	Exploitation
206	LEON DOS 1-30	N/A Constituted	300	Exploitation
207	LEON UNO 1-30	N/A Constituted	300	Exploitation
208	LAS COQUETAS 1/10	N/A Constituted	100	Exploitation
209	PATON DOS 1/29	N/A Constituted	230	Exploitation
210	PATON UNO 1/29	N/A Constituted	240	Exploitation
211	CALDERILLA 1, 1 AL 10	N/A Constituted	100	Exploitation
212	CALDERILLA 2, 1 AL 10	N/A Constituted	100	Exploitation
213	CALDERILLA 3, 1 AL 10	N/A Constituted	100	Exploitation
214	CALDERILLA 4, 1 AL 10	N/A Constituted	100	Exploitation
215	CALDERILLA 5, 1 AL 10	N/A Constituted	100	Exploitation
216	CALDERILLA 6, 1 AL 10	N/A Constituted	100	Exploitation
217	CALDERILLA 7, 1 AL 10	N/A Constituted	100	Exploitation
218	CALDERILLA 8, 1 AL 10	N/A Constituted	100	Exploitation
219	CALDERILLA 9, 1 AL 10	N/A Constituted	100	Exploitation
220	CALDERILLA 10, 1 AL 10	N/A Constituted	100	Exploitation
221	CALDERILLA 11, 1 AL 10	N/A Constituted	100	Exploitation
222	CALDERILLA 12, 1 AL 10	N/A Constituted	100	Exploitation
223	CALDERILLA 13, 1 AL 10	N/A Constituted	100	Exploitation
224	CALDERILLA 14, 1 AL 10	N/A Constituted	100	Exploitation
225	CALDERILLA 15, 1 AL 10	N/A Constituted	100	Exploitation
226	CALDERILLA 16, 1 AL 10	N/A Constituted	100	Exploitation
227	CALDERILLA 17, 1 AL 10	N/A Constituted	76	Exploitation
228	CALDERILLA 18, 1 AL 10	N/A Constituted	36	Exploitation
229	CALDERILLA 19, 1 AL 10	N/A Constituted	100	Exploitation
230	CALDERILLA 20, 1 AL 10	N/A Constituted	91	Exploitation
231	CALDERILLA 21, 1 AL 10	N/A Constituted	76	Exploitation
232	CALDERILLA 22, 1 AL 10	N/A Constituted	100	Exploitation
233	CALDERILLA 23, 1 AL 10	N/A Constituted	100	Exploitation

Number	Concession Name	Date of Expiration	Size (ha)	Concession type
234	TAKEO SEGUNDA 1 AL 20	N/A Constituted	100	Exploitation
235	TAKEO TERCERA 1 AL 20	N/A Constituted	100	Exploitation

Notes:

1. Constituted exploitation concessions have no expiry.

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