

Table 2.1.1: Fresnillo plc December 31, 2018 Consolidated Audited Mineral Resource Statement for All Operational and Development Properties, SRK Consulting (U.S.), Inc. ⁽¹⁾

Resource Category	Cut-off Grade ⁽²⁾	Quantity	Grade				Contained Metal			
		Tonnes	Au	Ag	Pb	Zn	Au	Ag	Pb	Zn
		(kt)	(g/t)	(g/t)	(%)	(%)	(koz)	(koz)	(kt)	(kt)
Minera Fresnillo - Fresnillo/Proaño Mine - Underground										
Measured	131 g/t AgEq	12,742	0.91	557	1.05	1.81	371	228,164	133	230
Indicated		24,713	0.84	261	1.78	3.94	669	207,342	440	974
Measured & Indicated		37,455	0.86	362	1.53	3.22	1,040	435,506	573	1,205
Inferred		37,141	0.66	315	1.22	2.29	789	376,438	454	849
Minera Saucito - Saucito Mine - Underground										
Measured	141 g/t AgEq	6,937	2.31	366	1.36	2.23	515	81,733	95	155
Indicated		14,383	1.58	265	1.54	2.83	731	122,314	222	407
Measured & Indicated		21,319	1.82	298	1.48	2.63	1,246	204,046	316	562
Inferred		27,755	0.71	251	1.11	1.97	637	224,111	309	547
Minera Cienega - Cienega Complex - Underground										
Measured	Multiple ⁽³⁾	5,518	2.67	185	1.04	1.72	474	32,826	57	95
Indicated		11,250	1.76	187	0.73	1.12	638	67,709	82	126
Measured & Indicated		16,768	2.06	186	0.83	1.32	1,112	100,535	139	221
Inferred		5,090	1.39	204	0.70	1.29	228	33,359	36	66
Minera Fresnillo - San Julian Mine Underground: Veins										
Measured	110 g/t AgEq	961	2.24	166	-	-	69	5,134	-	-
Indicated		7,902	1.46	112	-	-	372	28,468	-	-
Measured & Indicated		8,864	1.55	118	-	-	441	33,603	-	-
Inferred		5,375	1.23	101	-	-	212	17,454	-	-
Minera Fresnillo - San Julian Mine Underground: Disseminated										
Measured	133 g/t AgEq	12,881	0.14	242	0.69	1.80	58	100,026	88	232
Indicated		1,511	0.09	106	0.45	1.58	4	5,142	7	24
Measured & Indicated		14,392	0.14	227	0.66	1.78	63	105,168	95	256
Inferred		6	0.04	41	0.08	2.47	0	8	0	0
Minera Penmont Underground: Centauro Profundo										
Measured	2.0 g/t Au	0	-	-	-	-	0	-	-	-
Indicated		7,088	6.94	-	-	-	1,581	-	-	-
Measured & Indicated		7,088	6.94	-	-	-	1,581	-	-	-
Inferred		992	6.92	-	-	-	221	-	-	-
Minera Penmont Open Pit: Mega Centauro ^(4, 6)										
Measured	Multiple ⁽⁵⁾	210,358	0.80	-	-	-	5,433	-	-	-
Indicated		165,574	0.79	-	-	-	4,223	-	-	-
Measured & Indicated		375,932	0.80	-	-	-	9,657	-	-	-
Inferred		20,700	0.87	-	-	-	582	-	-	-
Minera Penmont Open Pit: Soledad-Dipolos ^(4, 5, 7)										
Measured	0.25 g/t Au	33,688	0.59	-	-	-	634	-	-	-
Indicated		17,220	0.53	-	-	-	293	-	-	-
Measured & Indicated		50,908	0.57	-	-	-	927	-	-	-
Inferred		32	0.35	-	-	-	0	-	-	-
Minera Penmont Open Pit: Noche Buena ^(4, 5)										
Measured	0.25 g/t Au	22,651	0.53	-	-	-	389	-	-	-
Indicated		11,262	0.52	-	-	-	188	-	-	-
Measured & Indicated		33,914	0.53	-	-	-	577	-	-	-
Inferred		886	0.52	-	-	-	15	-	-	-
Totals - Underground										
Measured & Indicated	Multiple	105,885	1.61	258	1.06	2.12	5,484	878,858	1,124	2,243
Inferred		76,360	0.85	265	1.04	1.91	2,087	651,371	798	1,462
Totals - Open Pit										
Measured & Indicated	Multiple	460,753	0.75	-	-	-	11,161	0	0	0
Inferred		21,618	0.86	-	-	-	597	0	0	0

(1) Mineral resources are reported inclusive of ore reserves. Mineral resources are not ore reserves and do not have demonstrated economic viability. All figures rounded to reflect the relative accuracy of the estimates. Gold, silver, lead and zinc assays were capped where appropriate.

(2) Mineral resources are reported at metal equivalent cut-off grades based on metal price assumptions*, variable metallurgical recovery assumptions (variable metallurgical recoveries as a function of grade and relative metal distribution), mining costs, processing costs, general and administrative (G&A) costs, and variable NSR factors (NSR factors include smelting and transportation costs). The AgEq variable cut-offs grades are calculated by dividing the applicable costs by a variable Ag net value factor which includes prices, recoveries, and payabilities.

(3) The cut-off grade for Cienega's mineral resources varies between 171 and 237 g/t AgEq

(4) The Mega Centauro, Soledad/Dipolos, and Noche Buena resources are reported within pit shells run at a US\$1,250/oz Au price.

(5) The Mega Centauro, Soledad/Dipolos, Noche Buena open pit mines has produced silver at an average concentration of 0.3 g/t to 1.1 g/t. Silver is not assayed for and is not estimated in the resource model. Based on past production, factored in situ silver in the open pit M & I resources is approximately in the range of 14 to 15 Moz.

(6) Mega Centauro mineral reserves are reported at varied cut-offs dependent on material types and grade. Oxide material above 0.25 g/t Au reports to the heap leach, transitional and sulfide material above 0.30 g/t Au reports to the heap leach, oxide material above 1.05 g/t Au reports to the mill, transitional and sulfide material above 0.54 g/t Au reports to the mill.

(7) The Soledad/Dipolos mine has been subject to legal action regarding surface access. SRK has been provided with documents indicating a reasonable chance that these actions will be settled in favor of the mine.

* Metal price assumptions considered for the calculation of metal equivalent grades are: Gold (US\$/oz 1,250.00), Silver (US\$/oz 17.00), Lead (US\$/lb 0.90) and Zinc (US\$/lb 1.10)

• The resources were estimated by Fresnillo. Dr. Bart Stryhas,CPG #11034, a Qualified Person, reviewed and audited the resource estimates for Minera Penmont. Matthew Hastings, M.Sc, P.Geo, MAusIMM #314693 of SRK, a Qualified Person, reviewed and audited the resource estimates for Cienega. Benjamin Parsons, BSc, MSc Geology, MAusIMM (CP) #222568 of SRK, a Qualified Person, reviewed and audited the resource estimates for Fresnillo and Saucito. Giovanni Ortiz, MAusIMM #304612 of SRK Consulting (U.S.), Inc., a Qualified Person, reviewed and audited the resource estimates for San Julian.