

3 Audited Sonora Ore Reserve statements of Fresnillo Ps.

Table 3.1 Fresnillo Plc. 31 May 2022 Consolidated audited Ore Reserve statement for Sonora Properties, AMC Mining Consultants (Canada) Ltd.

Reserve category	Cut-off grade	Quantity	Grade	Contained metal
		Tonnes (kt)	Au (g/t)	Au (koz)
Minera Penmont: Herradura open pit				
Proved	Multiple ¹	210,278	0.81	5,476
Probable		30,569	0.76	750
Proved & Probable		240,847	0.80	6,225
Minera Penmont: Noche Buena open pit				
Proved	0.22 g/t Au	5,039	0.48	78
Probable		995	0.45	15
Proved & Probable		6,034	0.48	92
Minera Penmont: Soledad-Dipolos open pit²				
Proved	-	-	-	-
Probable		-	-	-
Proved & Probable		-	-	-
Total: open pit				
Proved	Multiple	215,316	0.80	5,554
Probable		31,564	0.75	764
Proved & Probable		246,881	0.80	6,318

Notes:

- The Herradura Ore Reserves that are attributed to the heap leach are reported at cut-off grades of 0.23 g/t Au for oxide ore and 0.24 g/t Au for transition and sulphide ore. Oxide material above 0.97 g/t Au and transitional and sulfide material above 0.50 g/t Au are attributed to the mill.
- The Soledad-Dipolos mine has been subject to legal actions regarding surface access. No Ore Reserves have been reported since 2019 due to limited progress on outstanding legal items and lack of detailed engineering.
 - Ore Reserves and all topography are valid as of 31 May 2022.
 - Ore Reserves are based on a US\$1,450/oz Au price.
 - Full mining recovery assumed. Ore Reserves have no additional dilution added to that inherent in the selective mining unit of 15 × 15 × 8 m³.
 - Metallurgical recoveries are based on recovery curves but average 62% for Herradura oxide heap leach, 45% for Herradura transition / fresh heap leach, 91% for Herradura ore sent to the mill, and 52% for Noche Buena.
 - Ore Reserves are converted from Mineral Resources through the process of pit optimization, pit design, and production scheduling, and are supported by a cash flow model.
 - All figures rounded to reflect the relative accuracy of the estimates; numbers may not compute exactly due to rounding.