

Table 2.2 Fresnillo 31 May 2022 audited Mineral Resources for Juanicipio, AMC Mining Consultants (Canada) Ltd. (56% ownership basis)

Resource category	Cut-off grade	Quantity	Grade				Contained metal			
		Tonnes (kt)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Au (koz)	Ag (koz)	Pb (kt)	Zn (kt)
Measured	196 g/t Ag Eq	430	2.32	1008	0.95	1.84	32	13,926	4	8
Indicated		8,517	1.81	310	2.87	5.19	495	84,842	245	442
Measured & Indicated		8,947	1.83	343	2.78	5.03	527	98,769	249	450
Inferred		8,308	1.17	223	2.53	5.15	313	59,582	210	428

Notes:

- Totals may not compute exactly due to rounding.
- Mineral Resources are reported inclusive of Ore Reserves. Mineral Resources are not Ore Reserves and do not have demonstrated economic viability.
- Mineral Resources are reported at 196 g/t Ag equivalent.
- Mineral Resources are reported at values based on metal price assumptions, metallurgical recovery assumptions, mining costs, processing costs, general and administrative (G&A) costs, and variable smelting and transportation costs.
- Metal price assumptions considered for the calculation of metal equivalent values are Au (US\$1,450.00/oz), Ag (US\$18.50/oz), Pb (US\$0.90/lb), and Zn (US\$1.15/lb).
- Assumed metal recoveries of 73.21%, 85.83%, 86.63% and 76.10% for Au, Ag, Pb, and Zn, respectively and NSR factors of US\$29.54/g Au, US\$0.42/g Ag, US\$15.16/% Pb and US\$13.40/% Zn were used.