

**Audited Mineral Resources and Ore Reserves Statements for Sonora Projects as of
31 May 2023**

Fresnillo Plc.

0723033

Table 2.1 Fresnillo Plc. 31 May 2023 Consolidated Audited Mineral Resource statement for Sonora Properties, AMC Mining Consultants (Canada) Ltd.^{1, 2}

Resource category	Cut-off grade	Quantity	Grade	Contained metal
		Tonnes (kt)	Au (g/t)	Au (koz)
Minera Penmont: Herradura open pit²				
Measured	Multiple ³	216,494	0.85	5,909
Indicated		28,093	0.88	794
Measured & Indicated		244,586	0.85	6,704
Inferred		23	1.40	1
Minera Penmont: Noche Buena open pit				
Measured	0.20 g/t Au	2,749	0.54	48
Indicated		1,237	1.11	44
Measured & Indicated		3,987	0.72	92
Inferred		143	0.33	2
Minera Penmont: Soledad-Dipolos open pit⁴				
Measured	0.20 g/t Au	71,211	0.49	1,117
Indicated		3,623	0.44	51
Measured & Indicated		74,833	0.49	1,169
Inferred		178	0.41	2
Minera Penmont: Centauro Profundo underground^{4, 5}				
Measured	2.10 g/t Au	513	6.57	108
Indicated		14,458	6.32	2,936
Measured & Indicated		14,971	6.33	3,045
Inferred		1,717	6.00	331
Total: open pit				
Measured & Indicated	Multiple	323,406	0.77	7,964
Inferred		344	0.44	5
Total: underground				
Measured & Indicated	2.10 g/t Au	14,971	6.33	3,045
Inferred		1,717	6.00	331

Notes:

- 1 Reasonable prospects for eventual economic extraction (RPEEE) criteria have been applied to open pit Mineral Resources through the application of cut-off grades and the use of a constraining pit shells based on a US\$1,650/oz Au price, using similar inter-ramp angles used for Ore Reserve pits. Underground Mineral Resources comprise material below the open pit reported above a cut-off grade.
- 2 Assays were capped where appropriate. All figures rounded to reflect the relative accuracy of the estimates.
- 3 Herradura open pit Mineral Resources are reported at various cut-offs dependent on material types and grade. Oxide material above 0.23 g/t Au and below 1.00 g/t Au reports to the heap leach; transitional and sulfide material above 0.24 g/t and below 0.51 g/t Au reports to the heap leach; oxide material above 1.00 g/t Au reports to the mill; transitional and sulfide material above 0.51 g/t Au reports to the mill.
- 4 The Soledad-Dipolos mine has been subject to legal actions regarding surface access; it is assumed these actions will eventually be settled favourably and mining operations resumed.
- 5 Centauro Profundo underground Mineral Resources estimated using an assumed underground mining scenario beyond the current Herradura Mineral Resources open pit, with appropriate cut-off grade considered at US\$1,450/oz Au price, 93% metallurgical recovery.
- The Mineral Resources were estimated by Fresnillo, Dinara Nussipakynova, P.Geo. (EGBC #37412, PGO #1298) of AMC reviewed and audited the Resource estimates for Herradura and Centauro Profundo. Michael O'Brien, P.Geo. (EGBC #41338, FAUSIMM #206669) of Red Pennant reviewed and audited the Resource estimates for Soledad-Dipolos and Noche Buena.