

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

Fresnillo Plc.

0723033

3 Audited Sonora Ore Reserve statements of Fresnillo Plc.

3.1 Ore Reserves for the Sonora Properties

Table 3.1 Fresnillo Plc. 31 May 2023 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	182,897	0.83	4,901
Probable		22,974	0.82	606
Proved & Probable		205,872	0.83	5,507
Total: open pit				
Proved	Multiple ¹	182,897	0.83	4,901
Probable		22,974	0.82	606
Proved & Probable		205,872	0.83	5,507

Notes:

- 1 The Herradura Ore Reserves that are attributed to the heap leach are reported at cut-off grades of 0.25 g/t Au for oxide ore and 0.26 g/t Au for transition and sulphide ore. Oxide material above 1.14 g/t Au and transitional and sulfide material above 0.56 g/t Au are attributed to the mill.
- Ore Reserves and all topography are valid as of 31 May 2023.
- Ore Reserves are based on a US\$1,515/oz Au price.
- Full mining recovery assumed. Ore Reserves have no additional dilution added to that inherent in the selective mining unit (SMU) 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.
- 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.
- Ore Reserves were estimated by Fresnillo. David Warren, BSc, MSc, P.Eng. (EGBC #15053) of AMC, a Competent Person, reviewed and audited the Ore Reserve estimates.