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Fresnillo PLC  
22 January 2026



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### **Fresnillo plc Completes Acquisition of Probe Gold Inc.**

Fresnillo plc ("Fresnillo" or "the Company") is pleased to announce the successful completion of its acquisition ("Transaction") of Probe Gold Inc. ("Probe") following receipt of all required shareholder, court and regulatory approvals.

Fresnillo has paid approximately CAD\$770 million (approx. US\$555 million) in settlement of the transaction consideration funded with existing cash on hand.

#### **Transaction Highlights**

Entry into Canada - provides immediate access to the prolific Val d'Or district in Quebec, a world-class mining jurisdiction with established infrastructure and a skilled workforce.

Scale and growth - adds a 10 million oz gold resource base, led by the flagship Novador project - an advanced asset capable of producing 200,000+ oz/year for over a decade.

Exploration upside - includes a 1,798 km<sup>2</sup> land package with significant growth potential, including the Detour Gold Quebec project, which will leverage Fresnillo's technical expertise.

Strategic alignment - fits Fresnillo's disciplined M&A strategy by acquiring value-driven, early-stage and advance precious metals exploration projects that complement core operations and the existing portfolio.

The Company maintains its strong financial position and there is no change to Fresnillo's dividend policy as a result of this acquisition.

Octavio Alvidrez, Chief Executive Officer of Fresnillo, commented:

"We are delighted to complete the acquisition of Probe. As we announced previously, this acquisition is consistent with our disciplined approach to M&A and meets our strict criteria of having a sizeable resource base with upside optionality in a region with mining history, skilled personnel, and existing

infrastructure. We are excited that our first project outside of Mexico is in Canada, an outstanding mining jurisdiction with a global reputation for responsible development, and in the Val d'Or region with its proud history of mining. We look forward to ongoing engagement with all stakeholders to ensure shared value creation and success at Novador and our other early-stage exploration projects."

Fresnillo will now commence work to advance development of the Novador project, leveraging its proven track record of building and operating successful gold and silver mines. The Company will also continue to explore Probe's extensive land package, including the early-stage Detour Gold Quebec project, to unlock further value for stakeholders.

## Advisors

Fresnillo was advised by Macquarie Capital (financial advisor) and Goodmans LLP (legal advisor).

## About Fresnillo

Fresnillo plc is the world's largest primary silver producer and Mexico's largest gold producer, listed on the London and Mexican Stock Exchanges under the symbol FRES.

Fresnillo plc has eight operating mines, all of them in Mexico - Fresnillo, Saucito, Juanicipio, Ciénega, Herradura, Soledad-Dipolos<sup>1</sup>, Noche Buena and San Julián Veins - and four advanced exploration projects: Orisypo, Rodeo, Guanajuato and Tajitos, as well as a number of other long-term exploration prospects.

Fresnillo plc has mining concessions and exploration projects in Mexico, Peru and Chile.

Fresnillo plc strives to strengthen its leadership in the global precious metals industry, building on its position as the world's largest primary silver producer and Mexico's top gold producer.

<sup>1</sup> Operations at Soledad-Dipolos are currently suspended.

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