

Audited Mineral Resources and Ore Reserves Statements for Minera Juanicipio S.A. de C.V. as of 30 June 2024

Fresnillo Plc.

0724032

2 Audited Mineral Resource statements for the Juanicipio property

2.1 Mineral Resources for the Juanicipio property

Table 2.1 Fresnillo 30 June 2024 audited Mineral Resources for the Juanicipio property (100% 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		2,037	1.77	662	1.90	3.59	116	43,387	39	73
Indicated		16,826	1.93	242	2.77	5.04	1,042	130,991	466	848
Measured & Indicated	213 g/t Ag Eq	18,863	1.91	288	2.68	4.88	1,157	174,379	505	921
Inferred		12,435	0.83	200	1.87	5.82	332	80,081	232	724

Notes:

- Totals may not compute exactly due to rounding.
- Mineral Resources are reported inclusive of Ore Reserves.
- Mineral Resources are reported above cut-off grade but some of the Mineral Resources do not meet the technical requirement for reasonable prospects of eventual economic extraction.
- Mineral Resources are reported at or above 213 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\$1,750.00/oz), Ag (US\$23.00/oz), Pb (US\$0.95/lb), and Zn (US\$1.15/lb).
- Assumed metal recoveries of 74.64%, 91.46%, 87.64%, and 79.29% for Au, Ag, Pb, and Zn, respectively and net smelter return (NSR) factors of US\$33.91/g Au, US\$0.558/g Ag, US\$16.60/% Pb, and US\$13.64/% Zn were used.