

**A summary of the Mineral Resource Estimate for LS North is set out in Table 1 below:**  
(Using Cut-offs: Zn-Eq  $\geq$  2.90% (M&I),  $\geq$  2.80% (Inferred))

Deposit	Category	Min Zones	Cut-off ZnEq%	Total Tonnes 100% (kt)	Average Grade								Total Contained Metal					
					Cu (%)	Zn (%)	Pb (%)	Sn (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)	Cu (kt)	Zn (kt)	Pb (kt)	Sn (kt)	Ag (kt Oz)	Au (kt Oz)
North	Measured(M)	GO	2.5	234	0.13	0.70	4.32	0.36	51.20	1.50	11.38	7.18	0.3	1.6	10.1	0.9	385.2	11.3
	Indicated(I)	GO	2.5	1,462	0.08	0.43	2.55	0.26	37.07	0.51	6.63	4.18	1.2	6.2	37.3	3.8	1,742.1	23.8
	M & I	GO	2.5	1,696	0.09	0.47	2.79	0.27	39.02	0.64	7.28	4.60	1.5	7.9	47.4	4.6	2,127.2	35.1
	Inferred	GO	2.5	831	0.08	0.48	2.62	0.17	27.22	0.37	5.66	3.57	0.7	4.0	21.8	1.4	727.6	9.9
	Measured(M)	MS	3.0	2,444	0.40	3.12	2.97	0.15	71.57	0.74	10.95	6.91	9.7	76.3	72.5	3.7	5,623.9	58.4
	Indicated(I)	MS	3.0	5,457	0.45	2.35	2.30	0.13	75.35	0.67	9.55	6.03	24.5	128.1	125.6	7.3	13,221.5	116.9
	M & I	MS	3.0	7,902	0.43	2.59	2.51	0.14	74.18	0.69	9.98	6.30	34.2	204.4	198.1	10.9	18,845.5	175.2
	Inferred	MS	3.0	1,529	0.23	1.96	1.32	0.09	45.15	0.49	6.36	4.01	3.6	30.0	20.2	1.4	2,219.7	24.0
	Measured(M)	Str	2.5	94	0.37	0.88	0.28	0.05	16.93	0.12	3.08	1.94	0.3	0.8	0.3	0.0	51.0	0.4
	Indicated(I)	Str	2.5	643	0.34	0.90	0.23	0.09	17.12	0.06	3.23	2.04	2.2	5.8	1.5	0.6	354.0	1.3
	M & I	Str	2.5	737	0.34	0.90	0.24	0.09	17.10	0.07	3.21	2.03	2.5	6.6	1.7	0.6	405.0	1.7
	Inferred	Str	2.5	142	0.24	1.12	0.39	0.04	16.57	0.09	2.95	1.86	0.3	1.6	0.6	0.1	75.6	0.4
North	Measured(M)	All zones	2.9	2,772	0.37	2.84	2.99	0.16	68.00	0.79	10.72	6.76	8.60	67.45	64.83	3.30	4,993.48	52.42
North	Indicated(I)	All zones	2.9	7,562	0.37	1.85	2.17	0.15	63.00	0.58	8.45	5.33	18.07	94.18	97.95	6.03	9,908.53	89.05
North	M & I	All zones	2.9	10,334	0.37	2.12	2.39	0.16	64.34	0.64	9.06	5.72	38.2	219.0	247.2	16.2	21,377.7	212.0
North	Inferred	All zones	2.8	2,502	0.18	1.42	1.70	0.12	37.57	0.43	5.93	3.74	4.6	35.6	42.6	2.9	3,022.8	34.3

Deposit	Category	Min Zones	Cut-off ZnEq%	Net Tonnes 75% (kt)	Average Grade								Net to MAFL Contained Metal (75%)					
					Cu (%)	Zn (%)	Pb (%)	Sn (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)	Cu (kt)	Zn (kt)	Pb (kt)	Sn (kt)	Ag (kt Oz)	Au (kt Oz)
North	Measured(M)	GO	2.5	176	0.13	0.70	4.32	0.36	51.20	1.50	11.38	7.18	0.2	1.2	7.6	0.6	288.9	8.4
	Indicated(I)	GO	2.5	1,096	0.08	0.43	2.55	0.26	37.07	0.51	6.63	4.18	0.9	4.7	28.0	2.8	1,306.6	17.9
	M & I	GO	2.5	1,272	0.09	0.47	2.79	0.27	39.02	0.64	7.28	4.60	1.1	5.9	35.5	3.5	1,595.4	26.3
	Inferred	GO	2.5	624	0.08	0.48	2.62	0.17	27.22	0.37	5.66	3.57	0.5	3.0	16.4	1.1	545.7	7.4
	Measured(M)	MS	3.0	1,833	0.40	3.12	2.97	0.15	71.57	0.74	10.95	6.91	7.3	57.2	54.4	2.7	4,217.9	43.8
	Indicated(I)	MS	3.0	4,093	0.45	2.35	2.30	0.13	75.35	0.67	9.55	6.03	18.3	96.1	94.2	5.5	9,916.2	87.6
	M & I	MS	3.0	5,926	0.43	2.59	2.51	0.14	74.18	0.69	9.98	6.30	25.6	153.3	148.6	8.2	14,134.1	131.4
	Inferred	MS	3.0	1,147	0.23	1.96	1.32	0.09	45.15	0.49	6.36	4.01	2.7	22.5	15.1	1.1	1,664.7	18.0
	Measured(M)	Str	2.5	70	0.37	0.88	0.28	0.05	16.93	0.12	3.08	1.94	0.3	0.6	0.2	0.0	38.2	0.3
	Indicated(I)	Str	2.5	482	0.34	0.90	0.23	0.09	17.12	0.06	3.23	2.04	1.6	4.3	1.1	0.4	265.5	1.0
	M & I	Str	2.5	552	0.34	0.90	0.24	0.09	17.10	0.07	3.21	2.03	1.9	5.0	1.3	0.5	303.7	1.3
	Inferred	Str	2.5	106	0.24	1.12	0.39	0.04	16.57	0.09	2.95	1.86	0.3	1.2	0.4	0.0	56.7	0.3
North	Measured(M)	All zones	2.9	2,079	0.37	2.84	2.99	0.16	68.00	0.79	10.72	6.76	6.45	50.59	48.62	2.47	3,745.11	39.31
North	Indicated(I)	All zones	2.9	5,672	0.37	1.85	2.17	0.15	63.00	0.58	8.45	5.33	13.55	70.63	73.46	4.52	7,431.40	66.79
North	M & I	All zones	2.9	7,750	0.37	2.12	2.39	0.16	64.34	0.64	9.06	5.72	28.7	164.2	185.4	12.1	16,033.3	159.0
North	Inferred	All zones	2.8	1,877	0.18	1.42	1.70	0.12	37.57	0.43	5.93	3.74	3.4	26.7	31.9	2.2	2,267.1	25.8

Source: The Mineral Resource Estimate was prepared by **Micon International Limited**  
\* Subject to Final Approval by Portuguese Secretary of State of EDM's sale of 15% of **Lagoa Salgada to Redcorp;**  
\*\*Current Redcorp Ownership: TH Crestgate 75%, Ascendant 25%  
\*\*\* Contained Metal Calculation: **Tonnes x Grade**

**A summary of the Mineral Resource Estimate for the Central and South Zones is set out in Table 2 below:**  
(Using a Cut-off: Cu-Eq  $\geq$  0.90%)

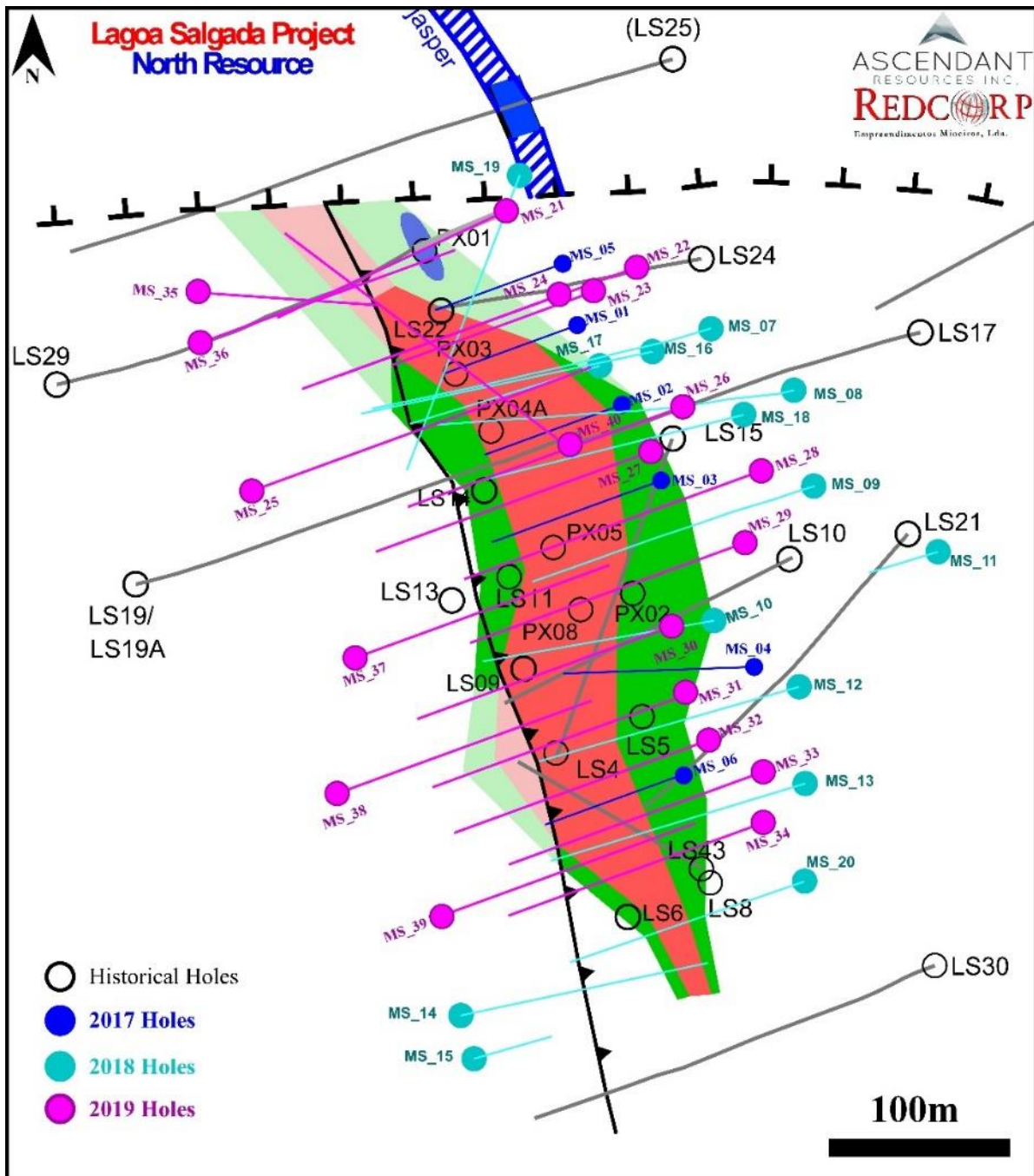
Deposit	Category	Min Zones	Cut-off CuEq%	Total Tonnes (kt)	Average Grade						Total Contained Metal						
					Cu (%)	Zn (%)	Pb (%)	Sn (%)	Ag (g/t)	Au (g/t)	CuEq (%)	Cu (kt)	Zn (kt)	Pb (kt)	Sn (kt)	Ag (kt Oz)	Au (kt Oz)
Central	Inferred	Str	0.9	1,707	0.15	0.16	0.06	0	11.57	2.22	1.66	2.5	2.7	1.0	-	635.2	121.9
South	Measured(M)	Str/Fr	0.9	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indicated(I)	Str/Fr	0.9	2,473	0.47	1.53	0.83	0.00	18.67	0.06	1.54	11.5	37.9	20.6	0.0	1,484.7	4.7
	M & I	Str/Fr	0.9	2,473	0.47	1.53	0.83	0.00	18.67	0.06	1.54	11.5	37.9	20.6	0.0	1,484.7	4.7
	Inferred	Str/Fr	0.9	6,085	0.40	1.34	0.80	0.00	16.79	0.05	1.37	24.6	81.6	48.7	0.0	3,285.2	10.0

Deposit	Category	Min Zones	Cut-off CuEq%	Net Tonnes 75% (kt)	Average Grade						Net to MAFL Contained Metal (75%)						
					Cu (%)	Zn (%)	Pb (%)	Sn (%)	Ag (g/t)	Au (g/t)	CuEq (%)	Cu (kt)	Zn (kt)	Pb (kt)	Sn (kt)	Ag (kt Oz)	Au (kt Oz)
Central	Inferred	Str	0.9	1,280	0.15	0.16	0.06	0	11.57	2.22	1.66	1.9	2.0	0.8	-	476.4	91.4
South	Measured(M)	Str/Fr	0.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indicated(I)	Str/Fr	0.9	1,855	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.6	28.5	15.4	-	1,113.5	3.5
	M & I	Str/Fr	0.9	1,855	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.6	28.5	15.4	-	1,113.5	3.5
	Inferred	Str/Fr	0.9	4,564	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.4	61.2	36.5	-	2,463.9	7.5

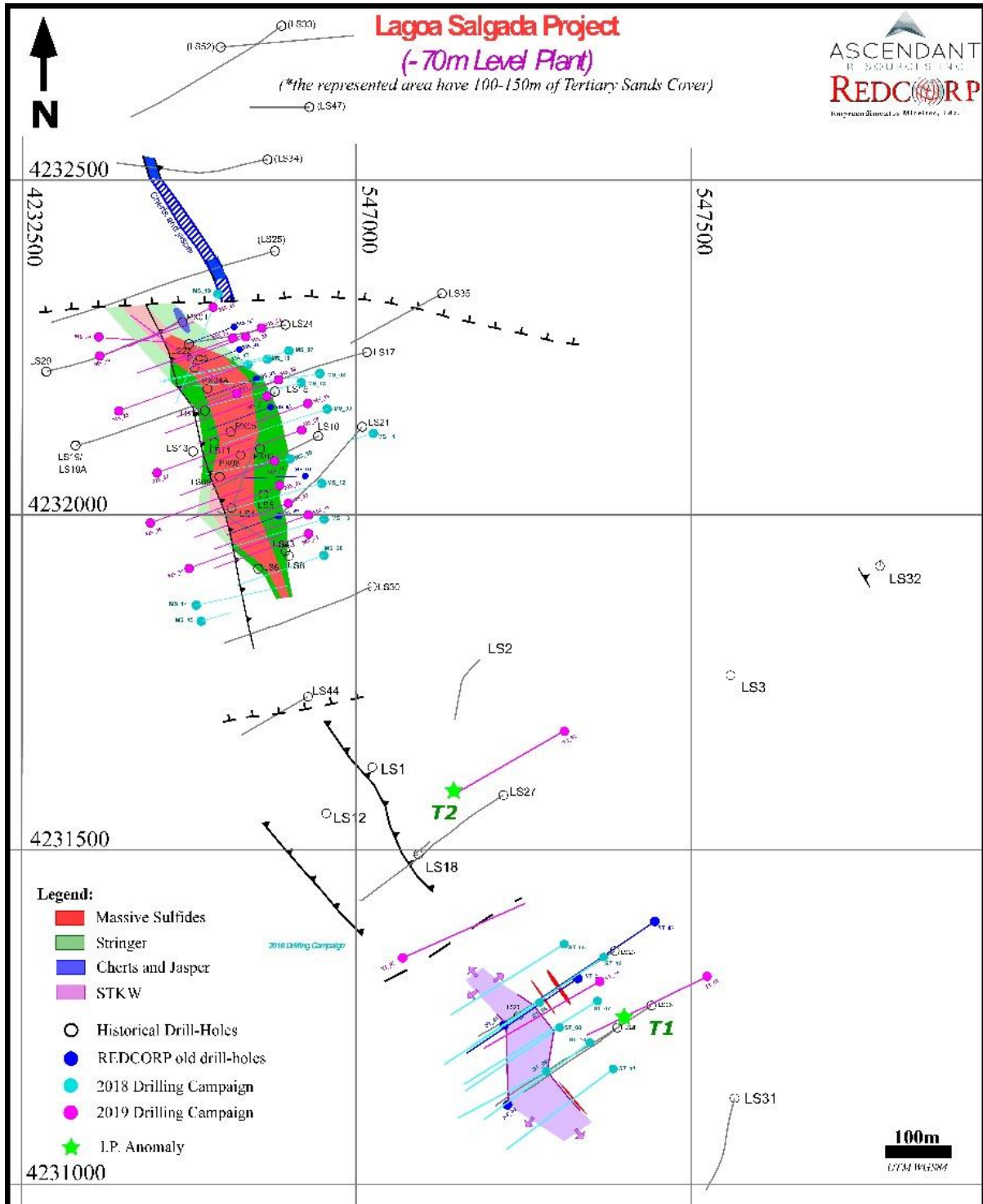
Source: The Mineral Resource Estimate was prepared by **Micon International Limited**  
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\*\*\* Contained Metal Calculation: **Tonnes x Grade**



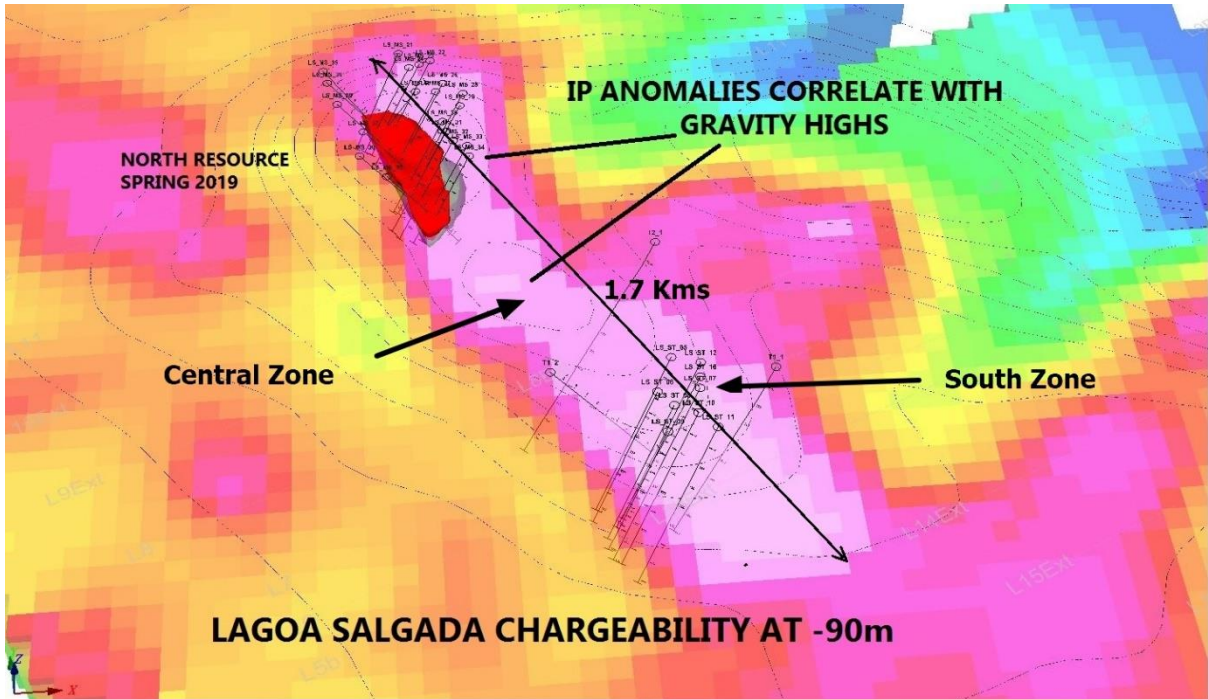
Plan View in the North Zone 2019 Drill Holes  
(Fig.1)



Plan View of the 2019 Drill Holes for Lagoa Salgada  
(Fig. 2)



**Induced Polarization (“IP”) Anomaly Coincident with the Gravity Anomaly at LS West region  
(Fig. 3)**



**Regional 3D Coloured Chargeability Model with Black Gravity Contours  
(Fig. 4)**

