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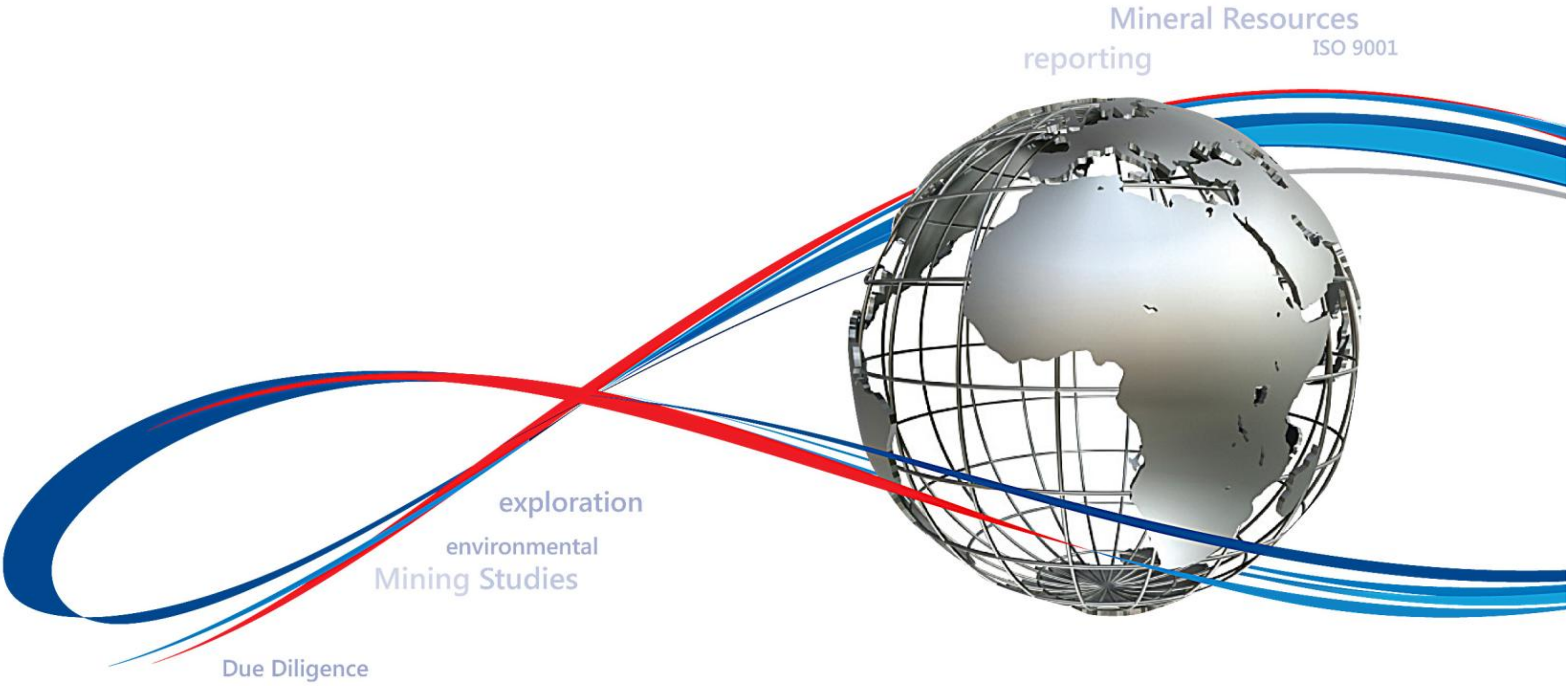
J5189 Kalayi Tin Project Mineral Resource Estimate



J5189

Submitted on 28 August 2026

Report prepared by The MSA Group (Pty) Ltd on behalf of: Rome Resources PLC

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Project Code: J5189

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EXECUTIVE SUMMARY

The MSA Group (Pty) Ltd (MSA) was commissioned by Rome Resources PLC ("Rome") to complete a Mineral Resource Estimate (MRE) update for the Kalayi deposit, which is part of Rome's larger tin focussed Bisie North Project ("Bisie North" or the "Project"). A Maiden Mineral Resource for Kalayi was completed by MSA with an effective date of 29 October, 2025 and this MRE, with an effective date of 17 August, 2026 replaces the 2025 MRE.

The Project is located in the Walikale District of the North Kivu Province in the eastern Democratic Republic of Congo (DRC) and lies approximately 8 km northwest of Alphamin Resource Corporation's Bisie high-grade tin mines.

Kalayi is a narrow vein style of hydrothermal tin deposit presumed to be related to granitoid intrusions in the area. Cassiterite occurs within a main vein (less than 1 m to 5 m thick) that dips approximately 70° to the northeast, as well as several smaller structures. Cassiterite mineralisation has been drilled along a strike length of approximately 550 m and to a depth of approximately 220 m. The lithologies are highly weathered to approximately 20 m below surface with lesser amounts of weathering to approximately 50 m, reaching up to 100 m in places. Cassiterite mineralisation is preserved in the weathered zones within which unquantified amounts of small-scale artisanal mining have occurred.

The Mineral Resource for Kalayi was conducted using assay data from 30 drillholes, with a total drilled length of 1,140.5 m. Inverse Distance Weighting (IDW) was used to estimate tin grade, which is the only element of interest at Kalayi. Density was assigned per weathering zone.

The Mineral Resource was estimated using The Canadian Institute of Mining, metallurgy and Petroleum (CIM) Best Practices Guidelines (2019) and is reported in accordance with the 2014 CIM Definition Standards.

The Mineral Resources were classified into the Inferred category and reported at a cut-off grade of 0.8% Sn (Table 1). In the Qualified Person's opinion, the Mineral Resources reported herein at the selected cut-off grade have "reasonable prospects for eventual economic extraction", taking into consideration mining and processing assumptions at this early stage of the project.

Table 1
Kalayi Mineral Resource at 0.8 % Sn cut-off grade – 17 August 2026

Category	Tonnes (Millions)	Sn %	Sn kt
Inferred	0.46	1.47	6.76

Notes:
1. *All tabulated data have been rounded and as a result minor computational errors may occur.*
2. *Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal title, taxation, socio-political, marketing, metal prices, costs or other relevant issues.*
3. *Mt = Million tonnes, kt = thousand tonnes.*
4. *There are no Mineral Reserves for the Project. All Mineral Resources are reported inclusive of Mineral Reserves.*
5. *Reasonable prospects for eventual economic extraction (RPEEE) are based on the following assumed parameters:*

- *Tin Price USD/tonne 39,600*
- *Recovery 75% for 70% concentrate grade, 3.5% DRC royalty, 97% payability*
- *Total on- and off-site costs USD 172 per tonne (run-of-mine).*

6. The mining method is assumed to be underground open stoping. Dilution of 20% was applied in assessing the cut-off grade.

7. The weathered (moderate to completely weathered) mineralisation was not included; it being assumed that it is partially extracted by artisanal mining and not conducive to formal underground mining.

8. *The assessment to satisfy the criteria of RPEEE is a high-level estimate and is not an attempt to estimate Mineral Reserves.*

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1 INTRODUCTION

The MSA Group (Pty) Ltd (MSA) was commissioned by Rome Resources PLC ("Rome") to complete a Mineral Resource Estimate (MRE) update for the Kalayi deposit, which is part of Rome's larger tin focussed Bisie North Project ("Bisie North" or the "Project"). A Maiden Mineral Resource for Kalayi was completed by MSA with an effective date of 29 October, 2025, and this MRE, with an effective date of 17 August, 2026 replaces the 2025 MRE. The Project is located in the Walikale District of the North Kivu Province in the eastern Democratic Republic of Congo (DRC) and lies approximately 8 km northwest of Alphamin Resource Corporation's Bisie high-grade tin mines.

Kalayi is a narrow vein style hydrothermal tin deposit presumed to be related to granitoid intrusion in the area. At Kalayi, cassiterite occurs within a main vein (less than 1 m to 5 m thick) that dips approximately 70° to the northeast, as well as several smaller structures. Cassiterite mineralisation has been drilled along a strike length of approximately 550 m and to a depth of approximately 220 m. Strong weathering is to depths of approximately 20 m, within which cassiterite mineralisation is preserved and unquantified amounts of small-scale artisanal mining have occurred.

This report summarises the assumptions and methodology used to estimate the Mineral Resource.

2 MINERAL RESOURCE ESTIMATION

The Mineral Resource estimate was conducted using Datamine Studio RM and Leapfrog Geo software, while Microsoft Excel and Datamine Supervisor were used for data analysis.

2.1 Mineral Resource Estimation Database

The updated database used for the Mineral Resource estimate consists of:

- Collar surveys;
- Downhole surveys;
- Sampling and assay data;
- Geology logs;
- Specific gravity measurements.

A digital terrain model (DTM) named "SRTM30" was supplied by Rome to be used as the topography for the MRE.

The principal sources of information used for the estimate were generated during an ongoing exploration programme which Rome has been conducting since 2023 and includes all data available as of 07 July, 2026.

2.2 Exploratory Data Analysis of the Raw Data

The data consisted of sampling and logging data from diamond drillholes (DD). The following attributes are of direct relevance to the estimate:

- Tin (Sn).
- Relative density measurements using the Archimedes Principle of weight in air versus weight in water.
- Lithological data.
- Weathering data.

The drillholes intercepted the mineralisation from its hangingwall side. Holes were drilled in a south-westerly direction with a dip of between -50° and -70°, with the exception of two drillholes that were drilled vertically downwards.

2.2.1 Validation of the data

The validation process consisted of:

- Examining the collar surveys, downhole surveys, sample assays and lithological data to ensure the data were complete for all drillholes.
- The positions of the drillhole collars were checked relative to the topographic model.
- The drillhole traces were examined in three dimensions to check for spatial errors in the desurveyed holes.
- Assay and density data were examined to ensure these were within expected ranges.
- Checks for "From-To" errors, to ensure that the sample data was void of overlaps or any unexplained gaps between samples.

The data validation exercise revealed the following:

- As at the effective date of this report, data were available for drillholes KBDD001 to KBDD0034.
- Drillholes collars were surveyed by handheld GPS. Collar elevations were projected onto the SRTM30 topographic surface. An error was found with one drillhole (KBDD019), which was rectified.
- In total, 30 drillholes contain assay data, totalling 1140.5 metres of sampling. Tin is the only element of interest in the MRE. No tin grades out of expected ranges were identified.
- There are 724 relative density measurements in the database, representing 147.07 metres with relative density values ranging from 1.51 to 3.98. Minor duplicate and overlap errors were found which resulted in adjustments to two intervals and the rejection of two measurements. This is not material to the MRE.

2.2.2 Statistics of the assay data

A summary of the sample assay statistics for the raw sample data at Kalayi is presented in Table 2-1. The mean tin grade (Sn %) for the Kalayi dataset is 0.24% and the population has a coefficient of variation (CV) of 3.88 The distribution is highly skewed as indicated by a skewness value of 7.12.

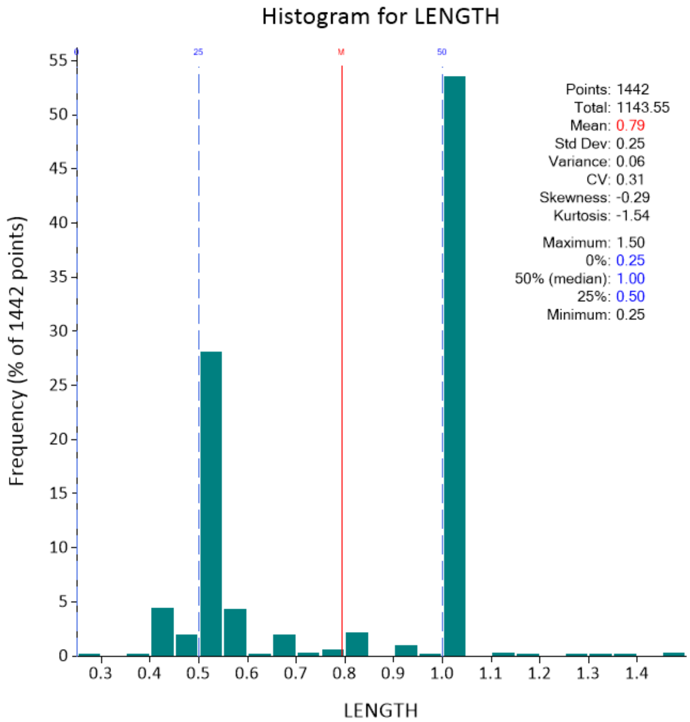
Table 2-1
Summary statistics of the raw validated sample data for Kalayi

Variable	Number of Samples	Minimum	Maximum	Mean	CV	Skewness
Sn %	1 439	0.00	12.85	0.24	3.88	7.12

2.2.3 Sample length analysis

A histogram for sample lengths is shown in Figure 2-1. The predominant sampling interval is 1 m, with 0.5 m also being commonly used.

Figure 2-1
Histogram and cumulative frequency plot of sample lengths



2.2.4 Core Recovery

Lower core recoveries were generally reported for the shallower drillhole intervals as recovery within the weathered zone tends to be relatively poor (average recovery of 81%). However, the average recovery within the mineralised zone is 92%. There is no discernible relationship between recovery and grade.

2.3 Geological Modelling

Leapfrog Geo was used to model the mineralisation and weathering for Kalayi.

2.3.1 Topography

A topographic surface named SRTM30 data was provided by Rome. This is derived from satellite data and is not of high accuracy.

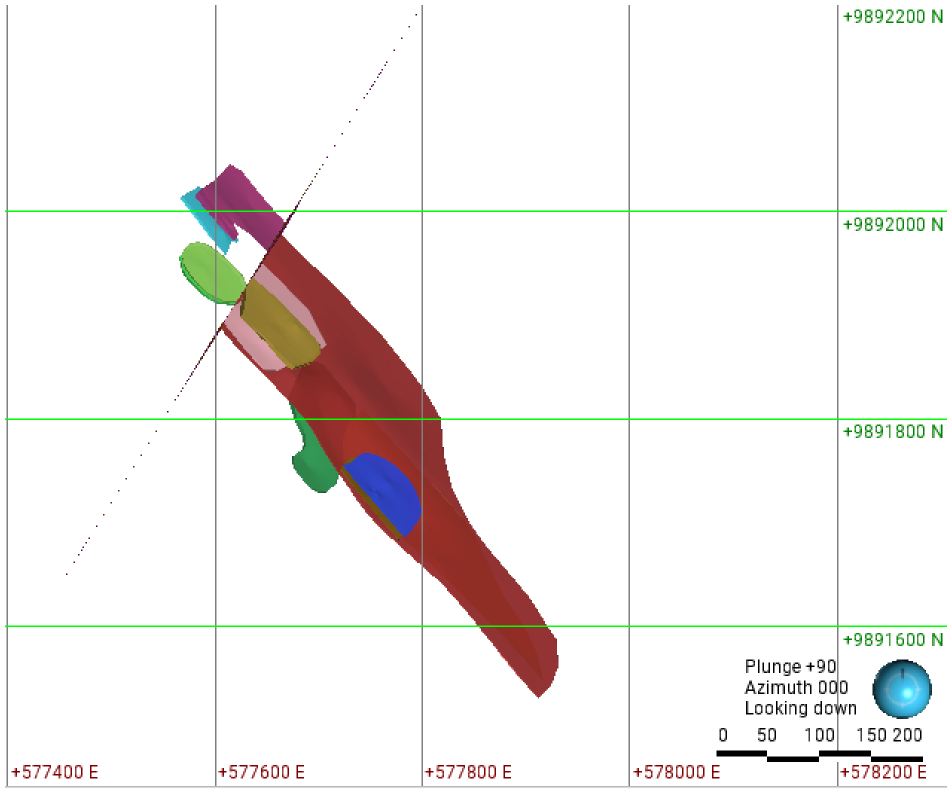
2.3.2 Mineralised Zones

After examination of the sample tin grade distribution and visual assessment of continuity between drillholes, it was decided that a mineralised envelope should be defined using a threshold value of 0.10% Sn that is appropriate for the mineralisation and drillhole distribution at Kalayi.

Eleven mineralised zones were modelled (MZ1 to MZ11), striking northwest to southeast and dipping at approximately 70° to the northeast. MINZ8 and MINZ9 are currently supported by only a single intersection from drillhole KBDD033.

The mineralisation was modelled as eleven tabular, sub-parallel zones of variable thickness. A fault was modelled to explain the displacement of the mineralisation evident towards the northwest. The fault is interpreted to be vertical with a strike of 210°. The modelled mineralisation is shown in Figure 2-2, with each colour representing a different vein in the model.

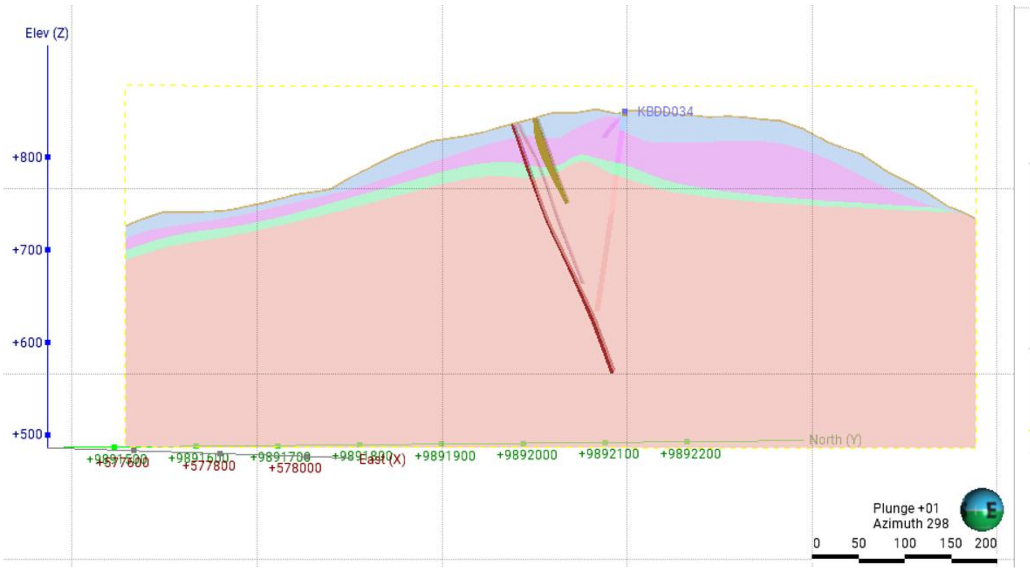
Figure 2-2
Plan view of Kalayi mineralised zones (interpreted faults shown as a dashed SW to NE trending line)



2.3.3 Oxidation/Weathering Surfaces

Weathering was modelled as five units from W1, representing fresh rock, to W5, representing soil. The modelled surfaces representing the weathered zones tend to follow the shape of the topography and the top of fresh rock is generally at a depth of approximately 50 m, reaching depths of up to approximately 100 m below surface (Figure 2-3).

Figure 2-3
Cross-section looking northwest illustrating the mineralised zones and the weathered horizons



2.4 Statistical Analysis of the composite data

2.4.1 One Metre Composite Data

The data were composited to 1 m lengths inside each domain. The lengths were adjusted to create true thickness intervals of 1 m using the angle of the drillhole intersection with the modelled vein surface. Summary statistics for the composites per domain are presented in Table 2-2.

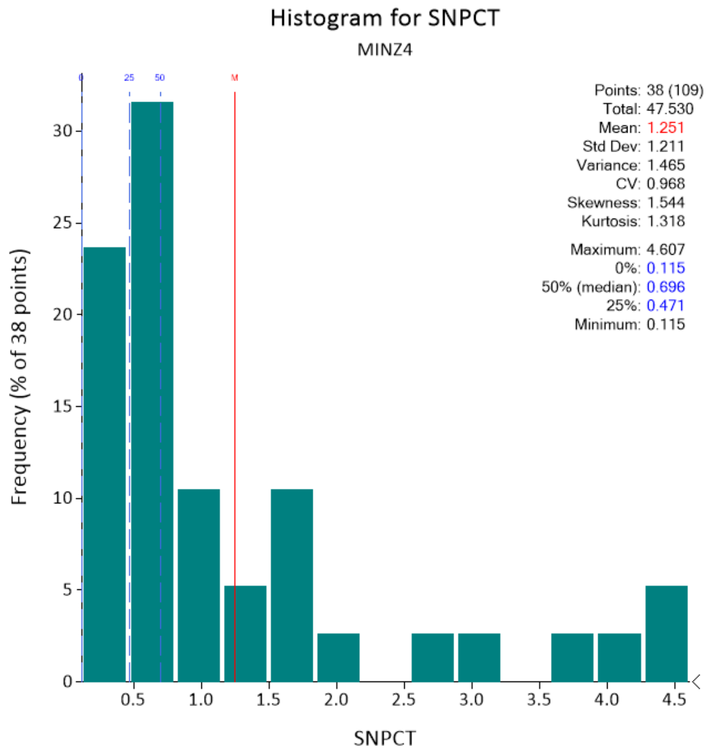
Table 2-2
Summary statistics for tin grade for the one metre composites

MINZ	Number of samples	Minimum (%)	Maximum (%)	Mean (%)	CV	50th percentile (%)
MINZ1	9	0.36	2.10	1.10	0.45	1.08
MINZ2	7	0.15	2.97	1.11	1.02	0.27
MINZ3	8	0.25	4.01	1.49	0.77	1.16
MINZ4	38	0.12	4.61	1.25	0.97	0.70
MINZ5	21	0.03	5.40	1.33	1.19	0.49
MINZ6	5	0.12	3.05	0.94	1.19	0.20
MINZ7	5	0.27	1.44	0.67	0.64	0.42
MINZ8	2	0.76	0.87	0.82	0.07	0.76
MINZ9	2	1.01	1.32	1.17	0.13	1.01
MINZ10	5	0.17	1.10	0.69	0.5	0.56
MINZ11	7	0.07	0.75	0.29	0.79	0.18

The statistical analysis revealed the following:

- Most of the composites are contained within domains MZ4, which constitutes the main mineralised zone, followed by MZ5.
- The number of composites within most domains is low.
- MZ8 and MZ9 are each supported by only a single drillhole intersection, providing only two composites each.
- Mean tin grades of the veins vary between 0.67% and 1.49%, with the exception of MINZ11 that has a mean tin grade of 0.29%.
- Histograms typically show a positively skewed distribution, characterised by short tails (Figure 2-4).

Figure 2-4
Histogram for Sn% for MZ4



2.4.1.1 *Cutting and Capping*

The histograms and log-probability plots of the composite data for each domain were examined for outliers. Decisions on capping were guided by breaks in the cumulative log probability plots and the locations of these samples with respect to one another. The assessment revealed that no top-capping was considered necessary.

2.4.2 Full Vein Thickness Composites

Full vein thickness composites were calculated, which represent the tin grade over the true thickness of the mineralised vein. The intercept lengths from hangingwall to footwall were adjusted to create true thickness intervals using the angle of the drillhole intersection with the modelled vein surface. The true thickness statistics are presented in Table 2-3.

Table 2-3
Summary Statistics of the tin grade and true thickness of each vein

Vein	Attribute	Number of samples	Minimum	Maximum	Mean	CV	50th percentile
MINZ1	True Thick (m)	4	0.52	5.16	3.04	0.79	2.39
	Sn %		1.03	1.36	1.15	0.15	1.08
MINZ2	True Thick (m)	2	2.78	3.64	3.33	0.18	3.64
	Sn %		0.25	1.76	1.20	0.88	1.76
MINZ3	True Thick (m)	3	0.92	4.73	3.43	0.59	4.73
	Sn %		0.25	2.60	1.48	0.69	1.30
MINZ4	True Thick (m)	22	0.31	3.96	2.21	0.49	2.28
	Sn %		0.11	3.88	1.27	0.71	0.91
MINZ5	True Thick (m)	4	0.87	10.36	8.49	0.41	8.29
	Sn %		0.54	2.51	1.35	0.43	1.05
MINZ6	True Thick (m)	4	0.31	1.86	1.19	0.70	0.66
	Sn %		0.19	3.05	0.83	1.40	0.61
MINZ7	True Thick (m)	5	0.37	0.88	0.72	0.35	0.87
	Sn %		0.27	1.44	0.69	0.56	0.78
MINZ8	True Thick (m)	1	1.72	1.72	1.72	-	1.72
	Sn %		0.82	0.82	0.82	-	0.82
MINZ9	True Thick (m)	1	2.33	2.33	2.33	-	2.33
	Sn %		1.16	1.16	1.16	-	1.16
MINZ10	True Thick (m)	4	0.29	1.74	1.34	0.42	1.49
	Sn %		0.34	1.10	0.64	0.53	0.60
MINZ11	True Thick (m)	5	0.39	3.13	2.15	0.74	3.13
	Sn %		0.10	0.75	0.27	0.77	0.26

Mean vein thicknesses vary between 0.72 m and 8.49 m, however the 8.49 m thick vein (MINZ5) is unusual and of limited extent, and mean vein thickness are more commonly between approximately 1.0 m and 3.5 m. By far the most intercepts are in the main vein (MINZ4), which has an average intercept Sn grade of 1.27% over 2.21 m.

2.5 Geostatistical Analysis

Robust semivariograms could not be modelled due to the sparse data.

2.6 Block Modelling

A rotated block model covering the Project area was created using a parent cell of 1 m in the X direction, 20 m in the Y direction (strike) and 10 m in the Z direction (dip). The rotation aligns the models and data with an orthogonal grid, thus enabling more efficient block modelling and more accurate estimation. The rotation was applied to align the structures to strike, being represented by approximately north to south, and dip, being represented by approximately vertical, within the rotated grid.

Sub-celling was applied to optimally fill the modelled wireframes, resulting in a minimum sub-cell of 0.5 mX by 0.5 mY by 0.5 mZ.

The common origins and rotation parameters for the block model are shown in Table 2-4.

Table 2-4
Block model prototype parameters for Kalayi

Block Size (m)			Model Origin			Rotation Angle			Rotation Axis			Number of Cells		
X	Y	Z	X	Y	Z	3	1	2	3	1	2	X	Y	Z
1	20	10	577900	9892250	900	-40	25	0	Z	X	Y	500	42	50

2.6.1 Estimation parameters

Attributes were estimated into the individual mineralised zones using the 1 m composite drillhole sample data using inverse distance weighting to the power of one.

The estimate made use of search ellipses based on the spatial grade trends observed in the data. Estimates used a search ellipse of 60 mX by 30 mY by 20 mZ with the ellipse aligned within the plane of mineralisation and plunging 20° to the southeast. A minimum number of 5 and a maximum of 12 composite samples were required for the tin estimates. Where an estimated value could not be achieved by the first search, the search volume was expanded by a factor of 2 and again by a factor of 12 to ensure all blocks received an estimate. A maximum of four samples per drillhole was imposed on the estimates.

Table 2-5
Search parameters for Kalayi

Attribute	Search Distance (m)			Search Angle			Rotation Axis			Number of Samples from Search Volume 1		Factor	Number of Samples from Search Volume 2		Factor	Number of Samples from Search Volume 3		Max No per drillhole
	X	Y	Z	1	2	3	1	2	3	Min	Max		Min	Max		Min	Max	
Sn %	60	30	20	50	65	-20	Z	X	Z	5	12	2	5	10	12	3	12	4

2.6.2 Density

Density was assigned into the block model per weathering zone as follows:

- Soil: 1.50 g/cm^3
- Extremely weathered: 2.00 g/cm^3
- Moderately weathered: 2.43 g/cm^3
- Slightly weathered: 2.56 g/cm^3
- Fresh rock: 2.70 g/cm^3

2.7 Validation of Estimates

The models were validated by:

- Comparison of the global estimates against the mean composite sample grades.
- Visual examination, in cross-section and plan, of the input data against the block model.
- Swath plot validation.

A comparison between the mean model tin grade and that of the uncapped composite samples shows that the estimates compare well for most domains (Table 2-6) with a tendency for model grades to be slightly lower than data grades as expected with the skewed distribution.

Table 2-6
Comparison between the mean of the composite drillhole grade and the mean of the estimates for Sn

Domain	Mean Declustered 1 m Composites (%)	Model Mean (%)	Percentage Difference
MZ1	1.10	1.19	8%
MZ2	1.11	0.96	-14%
MZ3	1.49	1.32	-12%
MZ4	1.25	1.24	-1%
MZ5	1.33	1.10	-17%
MZ6	0.94	0.76	-19%
MZ7	0.67	0.65	-2%
MZ10	0.69	0.65	-6%
MZ11	0.29	0.30	4%

Sections through the model demonstrate that the model visually validates reasonably well against the input data, with acceptable degrees of smoothing observed, and low- and high-grade areas being well represented in the model. Figure 2-5 shows a cross-section through the estimated block model coloured on tin grades, while Figure 2-6 shows an isometric view of the block model with the full composite grade.

Figure 2-5
Cross-section through the Kalayi block model coloured on tin grade

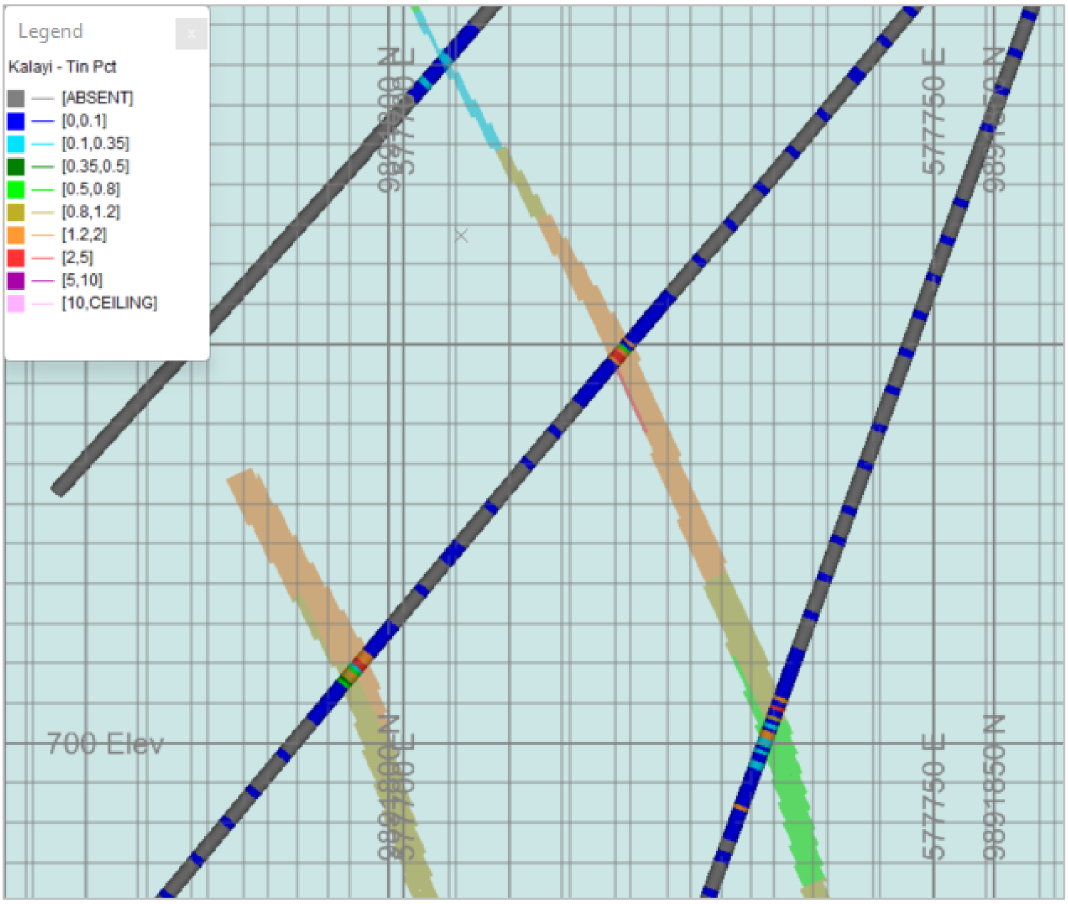
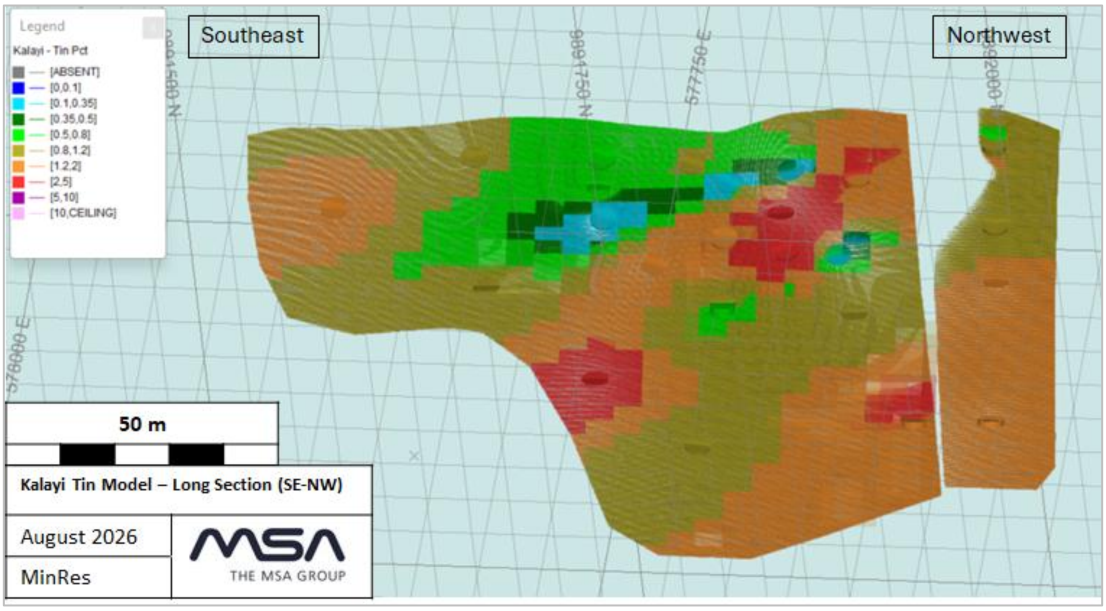
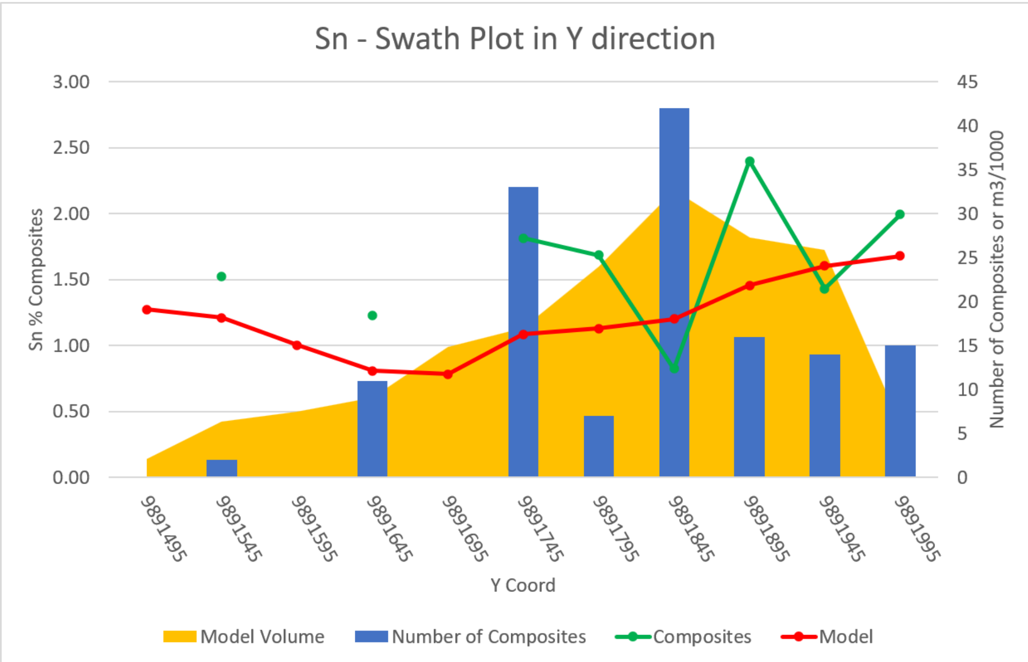


Figure 2-6
Isometric view of Kalayi block model for MZ4 coloured on tin grade



Swath plots in the X, Y and Z directions were constructed to compare the drillhole composite sample tin grades with those of the estimated block model. An example of a swath plot for the MZ4 mineralised zone is shown in Figure 2-7. The plot shows that the estimated grades have a smoother profile than the data, yet the broad trends are observed across the domain.

Figure 2-7
Swath plot validation of Sn grade for MZ4



2.8 Mineral Resource Classification

Classification of the Kalayi Mineral Resource was based on the grade continuity and variability, geological uncertainty and frequency of the drilling data. The main considerations in the classification are as follows:

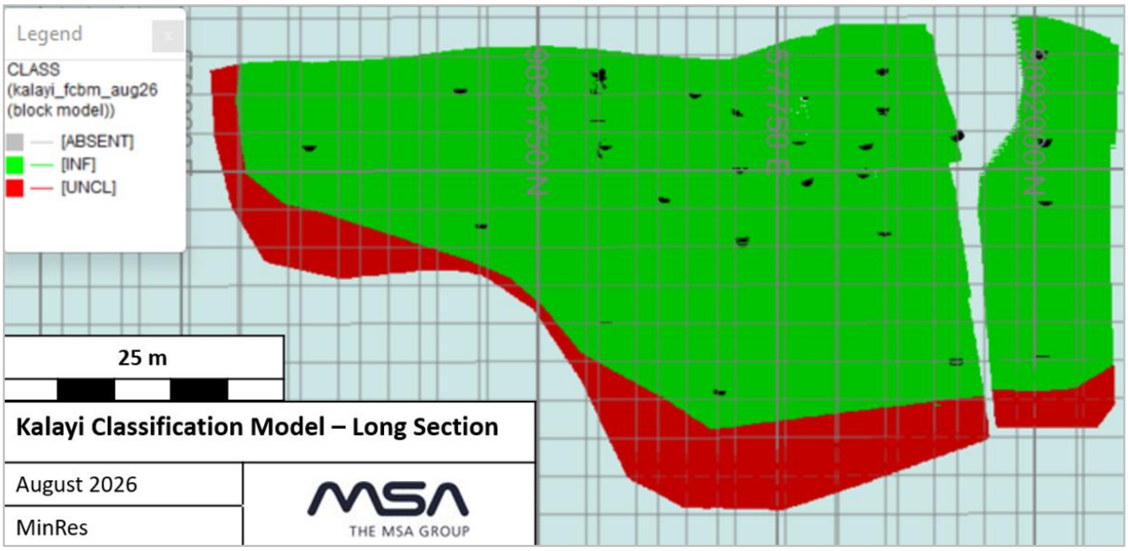
- All the data that inform the Mineral Resource have been collected by Rome. These data have been collected using acceptable principles.
- The mineralisation shows continuity both along strike and dip, traceable over hundreds of metres.
- The drillhole grid is approximately 50 - 100 m in strike and 50 m in dip which is sufficient to delineate the general shape of the mineralisation. The modelled zones remain open at depth and along strike.
- The data is too sparse to produce robust variograms.
- Grade and thickness variability is high, although broad grade trends are apparent in the more continuous and well drilled veins.

- There is uncertainty in the quantity of mineralisation removed by artisanal mining and to what depth.

Given the aforementioned factors, the Kalayi Mineral Resource has been classified as Inferred. These are blocks estimates that are within 50 m of the drillhole network along strike and 25 m down dip. Where applicable (northwest extent of several veins), strike extrapolation has been constrained to halfway between the last mineralised drillhole and the nearest barren drillhole.

MZ8 and MZ9 veins have insufficient data with which to declare a Mineral Resource.

Figure 2-8
Kalayi Mineral Resource classification - looking SE-NW



2.9 Mineral Resource Statement

The Mineral Resource was estimated using The Canadian Institute of Mining, metallurgy and Petroleum (CIM) Best Practices Guidelines (2019) and is reported in accordance with the 2014 CIM Definition Standards.

The Mineral Resource estimate as of 17 August 2026 is presented in Table 2-7. The Mineral Resource is stated at a cut-off grade of 0.8 % Sn. In the QP's opinion, the Mineral Resources reported herein at the selected cut-off grade have "reasonable prospects for eventual economic extraction", taking into consideration mining and processing assumptions at this early stage of the project.

Table 2-7 Kalayi Mineral Resource at 0.8 % Sn cut-off grade, 17 August, 2026			
Category	**Tonnes (Millions)**	**Sn %**	**Sn kt**
Inferred	0.46	1.47	6.76

Notes:

1. *All tabulated data have been rounded and as a result minor computational errors may occur.*
2. *Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal title, taxation, socio-political, marketing, metal prices, costs or other relevant issues.*
3. *Mt = Million tonnes, kt = thousand tonnes.*
4. *There are no Mineral Reserves for the Project. All Mineral Resources are reported inclusive of Mineral Reserves.*
5. *Reasonable prospects for eventual economic extraction (RPEEE) are based on the following assumed parameters:*
    - *Tin Price USD/tonne 39,600*
    - *Recovery 75% for 70% concentrate grade, 3.5% DRC royalty, 97% payability*
    - *Total on- and off-site costs USD 172 per tonne (run-of-mine).*
6. *The mining method is assumed to be underground open stoping. Dilution of 20% was applied in assessing the cut-off grade.*
7. *The weathered (moderate to completely weathered) mineralisation was not included; it being assumed that it is partially extracted by artisanal mining and not conducive to formal underground mining.*
8. *The assessment to satisfy the criteria of RPEEE is a high-level estimate and is not an attempt to estimate Mineral Reserves.*

The Mineral Resource is presented at a variety of cut-off grades in Table 2-8 for the Inferred Mineral Resource.

Table 2-8 Kalayi Inferred Mineral Resource grade tonnage table – 17 August, 2026			
Sn % Cut-off	**Tonnes (Millions)**	**Sn %**	**Sn kt**
0.70	0.49	1.43	6.98
0.75	0.48	1.44	6.89
0.80	0.46	1.47	6.76
0.85	0.44	1.49	6.63
0.90	0.42	1.53	6.42
0.95	0.40	1.56	6.24
1.00	0.38	1.59	6.04

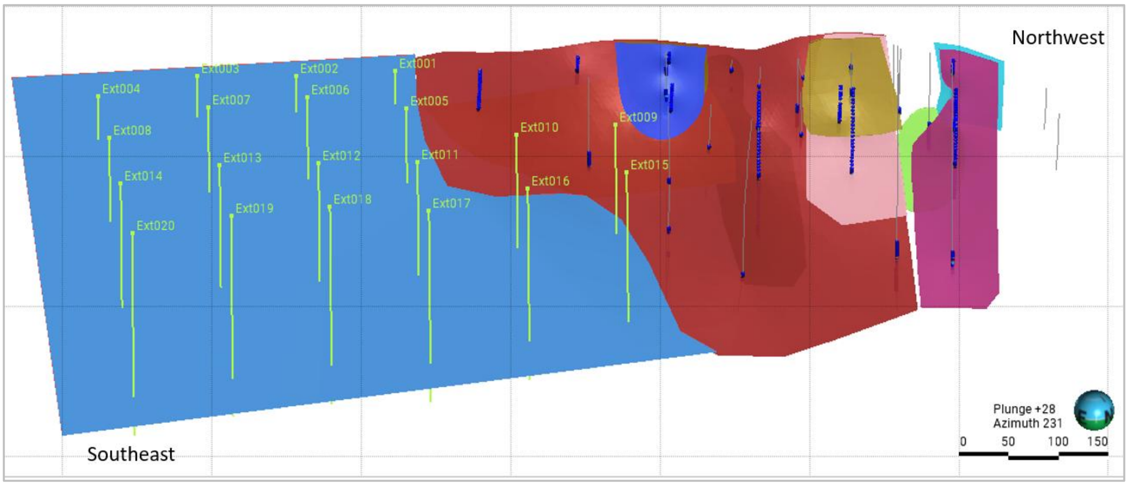
The Mineral Resource Estimate was prepared under the supervision of Mr. J.C. Witley (BSc Hons, MSc (Eng.)) who is a geologist with 37 years' experience in base and precious metals exploration and mining as well as Mineral Resource evaluation and reporting. He is Head of Mineral Resources for The MSA Group (an independent consulting company), is registered with the South African Council for Natural Scientific Professions (SACNASP) and is a Fellow of the Geological Society of South Africa (GSSA). Mr. Witley has the appropriate relevant qualifications and experience to be considered a “Qualified Person” for the style and type of mineralisation and activity being undertaken as defined in National Instrument 43-101 Standards of Disclosure of Mineral Projects.

To the best of the QP’s knowledge, there are currently no title, legal, taxation, marketing, permitting, socio-economic or other relevant issues that may materially affect the Mineral Resource described in this Technical Report.

3 RECOMMENDATIONS

The Kalayi Mineral Resource has been classified as Inferred. The southeast portion of the model is largely open and step-out drilling is warranted with the aim of extending and better understanding the mineralisation trends. Figure 3-1 presents a long section oriented southeast–northwest, showing the proposed drillhole locations in the southeastern portion of the model.

Figure 3-1
Kalayi Mineral Resource Step-out drilling - looking SE-NW



The proposed programme comprises 20 drillholes on a 100 m by 100 m grid representing approximately 5,600 m of drilling. At an average density of 2.68 t/m^3 this represents potential for approximately 700,000 tonnes of Mineral Resource. At an average grade of 1.24% Sn (as per MZ4), the potential contained tin is estimated at approximately 8.7 kt Sn. Therefore, the grid provides the opportunity to identify an area that could double the quantity of Mineral Resource. Infill drilling may be required for resource evaluation. It should be noted that the results of the exploration programme are not guaranteed to either intersect tin mineralisation or result in additional Mineral Resources.