

Lundin Gold Reports Additional High-Grade Drilling Intercepts at FDNS And Updates on Conversion Drilling Program

Recent drilling results confirm the continuity and growth potential of FDNS as a new high-grade system across the south of FDN

VANCOUVER, BC, November 4, 2024 /CNW/ - Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) ("Lundin Gold" or the "Company") is pleased to announce additional results from its ongoing 2024 near-mine and conversion drilling programs at its 100% owned Fruta del Norte ("FDN") gold mine in southeast Ecuador. Recent drilling results at FDN South ("FDNS") confirm the continuity and the high-grade nature of this mineralized system across the southern extension of the FDN deposit. The conversion drilling program continued to return high-grade results and confirm mineralization immediately adjacent to mine workings. Highlights from the near mine program and conversion program are outlined below. Detailed results are provided at the end of this release (see Appendix 1).

FDNS Exploration Drilling Highlights (not true widths):

- Drill hole UGE-S-24-145 intersected 22.67 grams per tonne ("g/t") of gold ("Au") over 41.60m from 26.40m, including:
 - 68.81 g/t Au over 4.70m
 - 53.08 g/t Au over 10.80m
- Drill hole UGE-S-24-175 intersected 15.26 g/t Au over 37.95 m from 19.35 m, including:
 - 65.01 g/t Au over 5.35 m
 - 22.02 g/t Au over 4.30 m
- Drill hole UGE-S-24-174 intersected 9.02 g/t Au over 26.20 m from 4.60 m, including:
 - 16.20 g/t Au over 12.10 m

Conversion Drilling Highlights (not true widths):

- Drill hole FDN-C24-140 intersected 8.28 g/t Au over 80.90 m from 143.50 m, including:
 - 31.29 g/t Au over 9.25 m
- Drill hole FDN-C24-157 intersected 7.00 g/t Au over 46.50 m from 5.00 m, including:
 - 20.17 g/t Au over 10.35 m
- Drill hole FDN-C24-153 intersected 18.75 g/t Au over 10.90 m from 18.50 m, including:
 - 30.32 g/t Au over 6.40 m

Ron Hochstein, President and CEO, commented, "I am very excited with our drilling programs at the FDN deposit. These results demonstrate that the true potential of FDN has yet to be fully discovered. At FDNS, delineation drilling continues to confirm the continuity of a new high-grade vein system with some of the best drill intercepts achieved to date. In addition, conversion drilling has successfully concluded for the year and has defined several wide, high-grade mineralized zones that we expect to convert from Mineral Resources to Mineral Reserves as part of our

updated resource estimate planned to be issued in the first quarter of next year. Both programs continue to highlight a great potential for additional Mineral Reserves at FDN.”

NEAR-MINE EXPLORATION PROGRAM

The Company’s near-mine exploration strategy focuses on extending mine life through the expansion of Mineral Resources at FDN by exploring and delineating new discoveries close to the operation. Ten rigs are currently turning on the FDN near-mine exploration program, three underground and seven on surface. A total of 45,325 metres across 120 holes, from surface and underground, has been completed to date in 2024 as part of the near-mine program. Since the second quarter, the program has concentrated on FDNS.

FDNS

At FDNS, the underground drilling program advanced along strike and at depth, following up on the initial high-grade results in this sector (*see news release dated July 31, 2024*) (Figure 1 and 2). Since the start of this program in the second quarter, a total of 31 drill holes have been completed, and the results have confirmed a high-grade vein system, of distinct geometry and style when compared to the FDN deposit, in a sector that had been previously defined as lower grade (Figure 2).

The recent drill holes, completed from underground levels 1170 and 1080, showed significant results associated with distinct levels of hydrothermal alteration with chalcedony and manganoan-calcite veins with sulfides and visible gold. Intersections from drill holes UGE-S-24-145 (**53.08 g/t Au over 10.80m**) and UGE-S-24-175 (**65.01 g/t Au over 5.35m**), are some of the highest-grade intercepts ever recorded in the sector. All the recent results are being incorporated into a new geological model for this sector and are expected to be part of the update to the FDN Mineral Resource estimate to be completed in the first quarter of next year. Assay results are presented in Tables 1 and 3 at the end of this release. Results are still pending for some drill holes.

The recent drilling results also indicate the expansion potential of this high-grade system at depth as well as south, where additional drill holes from the recently reopened South Portal should further provide opportunities to explore the continuity. The South Portal was installed by the previous owner of FDN, Kinross Gold Corporation. Over the past nine months 465 metres of the 670 metre portal have been dewatered and rehabilitated, and exploration drill platforms constructed. Two underground rigs are currently turning at FDNS.

Figure 1: *Map showing FDNS near-mine exploration with selected FDNS exploration drilling results*

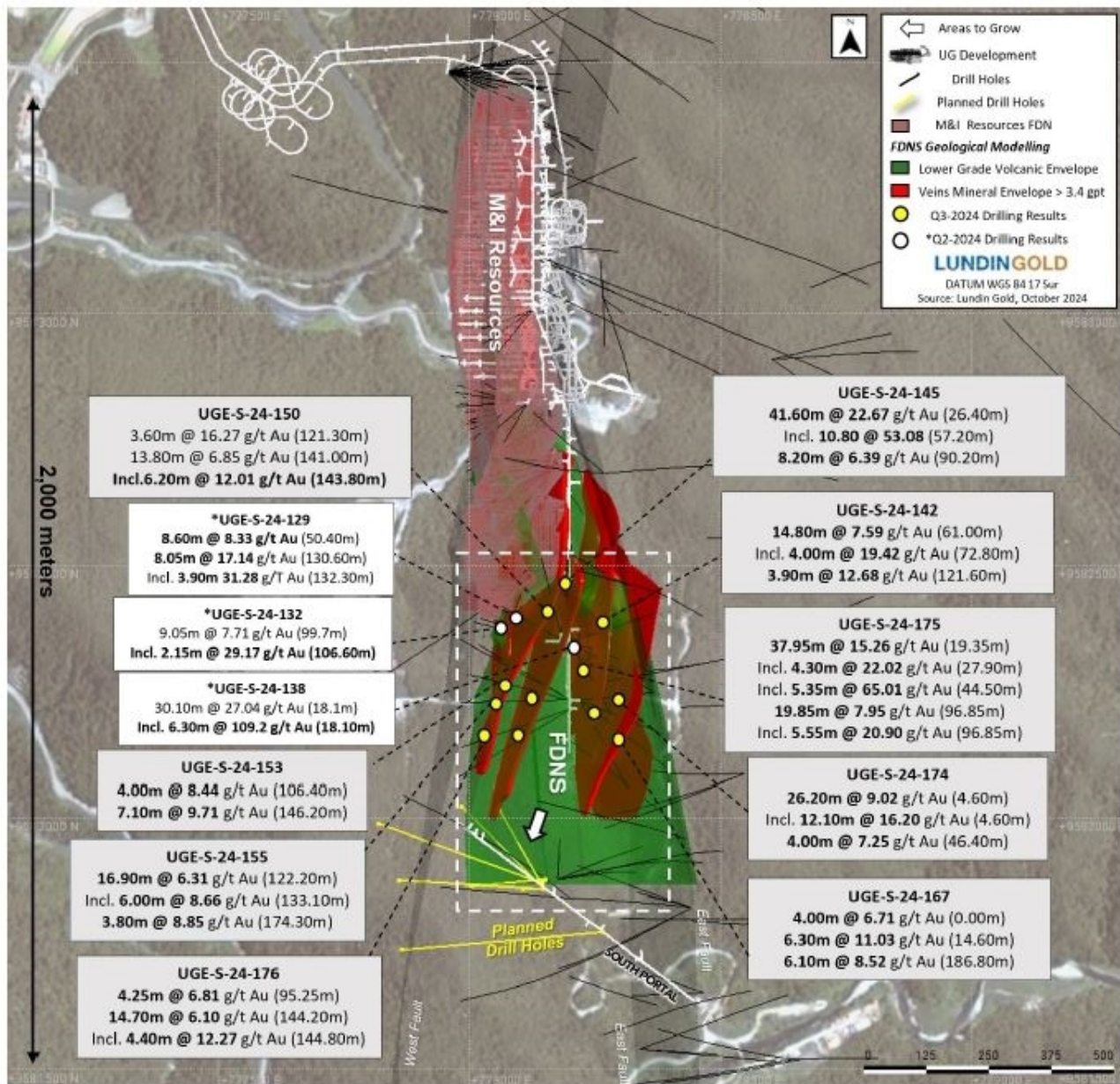
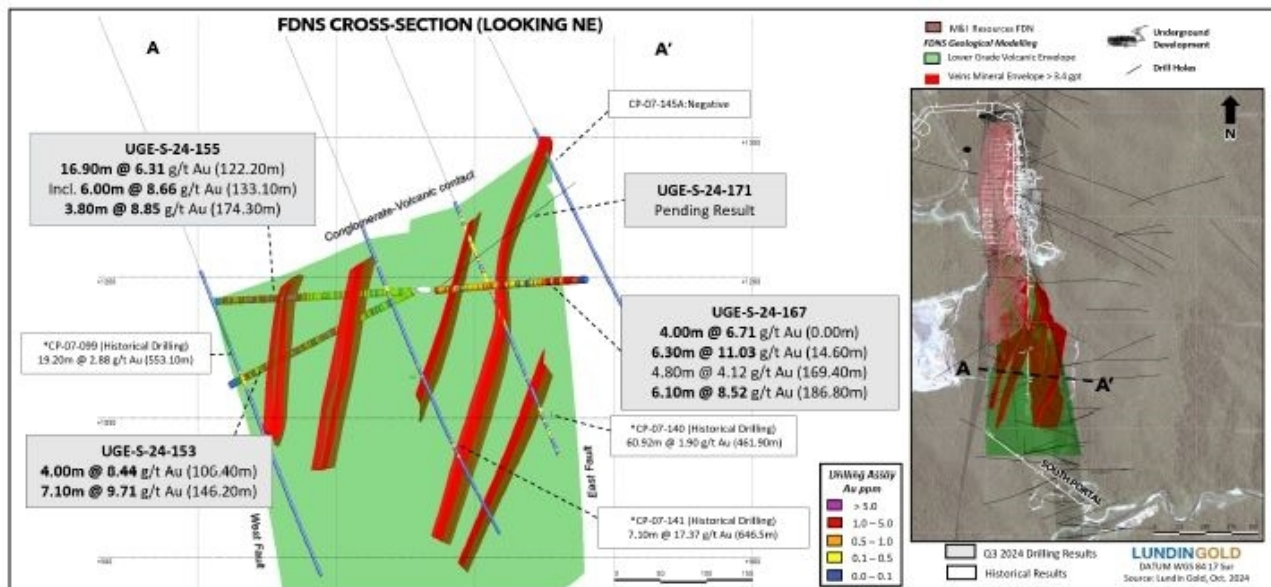


Figure 2: Cross section (left) and plan view map (right) with selected FDNS exploration drilling results

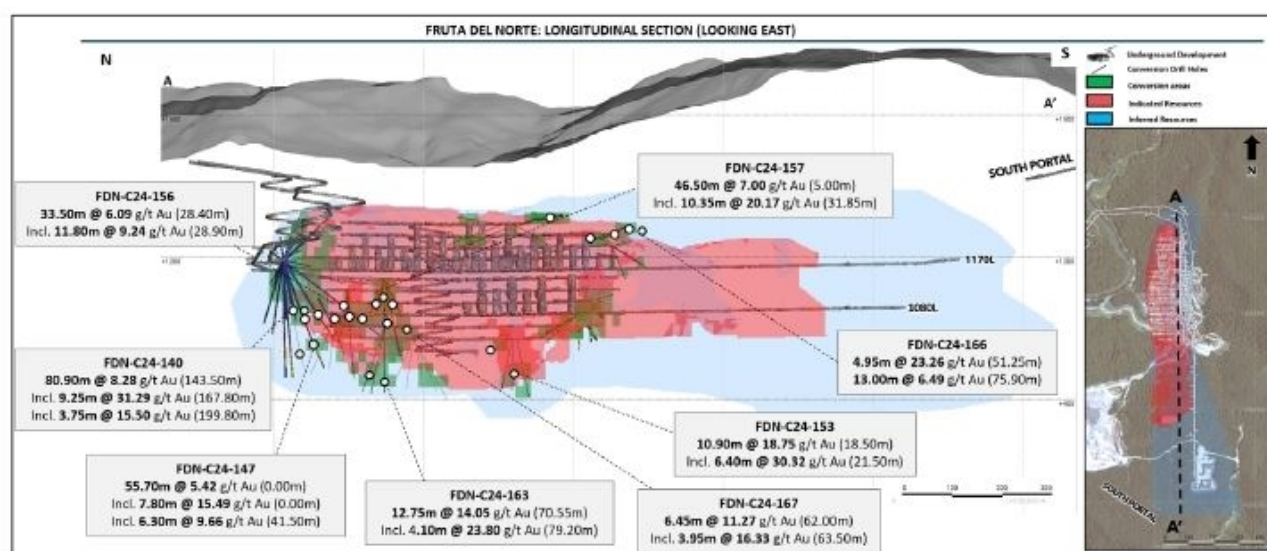


CONVERSION PROGRAM

The 2024 conversion drilling program was focused on converting Inferred Mineral Resources to Indicated in areas immediately beyond the current Mineral Reserve boundary in the north and central sectors of the FDN deposit. A total of 13,755 metres of underground drilling from 110 drill holes was executed in 2024, and drilling for this year is now complete. All drill results to date have significantly improved the Company's confidence in the geologic model.

Numerous drill holes have confirmed wide and high-grade intercepts associated with large hydrothermal alteration zones represented by breccias, veining or stockwork zones, very similar in style and geometry to that found in the areas of the north sector currently being mined (see Figure 3). This year's conversion drilling results are currently being incorporated into the geological model and will form the basis of an updated Mineral Resources and Reserves estimate to be completed during the first quarter of 2025. Complete assay results received to date are presented in Tables 2 and 3 at the end of this release. Some results from the conversion program are pending.

Figure 3: FDN long section showing selected conversion drilling results



Qualified Persons

The technical information contained in this News Release has been reviewed and approved by Andre Oliveira, P. Geo, Vice President, Exploration of the Company, who is a Qualified Person in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Samples consist of half HQ and NQ-size diamond core that are split by diamond saw on site, prepared at the ALS laboratory in Quito, and analysed by 50g fire assay and multi-element (ICP-AES/ICP-MS) at the ALS Laboratory in Lima, Peru. The quality assurance-quality control ("QA-QC") program of Lundin Gold includes the insertion of certified standards of known gold content, blank and duplicate samples. The remaining half core is retained for verification and reference purposes. For further information on the assay, QA-QC and data verification procedures, please see Lundin Gold's Annual Information Form dated March 26, 2024, filed under the Company's profile at www.sedarplus.ca.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on November 4, 2024 at 3:20 p.m. Pacific Time through the contact persons set out below.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking information in a number of places, such as in statements relating to the Company's exploration plans, activities and results and its plans to update its estimates of Mineral Reserves and Resources. There can be no assurance that such statements will prove to be accurate, as Lundin Gold's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Lundin Gold's Annual Information Form dated March 26, 2004, which is available at www.lundin角度.com or www.sedarplus.ca.

Lundin Gold's actual results could differ materially from those anticipated. Factors that could cause actual results to differ materially from any forward-looking statement or that could have a material impact on the Company or the trading price of its shares include: instability in Ecuador; community relations; forecasts relating to production and costs; mining operations; security; non-compliance with laws and regulations and compliance costs; tax changes in Ecuador; waste disposal and tailings; government or regulatory approvals; environmental compliance; gold price; infrastructure; dependence on a single mine; exploration and development; control of Lundin Gold; availability of workforce and labour relations; dividends; information systems and cyber security; Mineral Reserve and Mineral Resource estimates; title matters and surface rights and access; health and safety; human rights; employee misconduct; measures to protect biodiversity; endangered species and critical habitats; global economic conditions; shortages of critical resources; competition for new projects; key talent recruitment and retention; market price of the Company's shares; social media and reputation; insurance and uninsured risks; pandemics, epidemics or infectious disease outbreak; climate change; illegal mining; conflicts of interest; ability to maintain obligations or comply with debt; violation of anti-bribery and corruption laws; internal controls; claims and legal proceedings; and reclamation obligations.

APPENDIX 1

Table 1: Drillhole assay results from the near-mine drilling program at FDNS reported for thickness versus grade intervals above 14 (m x g/t Au >14). Drill hole intercepts are reported in drill core lengths

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Target	Zone
UGE-S-24-135	7.0	10.9	3.9	3.39	7.14	FDNS	Underground
UGE-S-24-135	80.3	83.6	3.3	3.19	16.30		
UGE-S-24-135	101.5	115	13.5	3.96	20.26		
Including	102.5	105.8	3.3	8.74	52.19		
UGE-S-24-135	124.4	143.8	19.4	2.15	17.63		
UGE-S-24-135	149.8	165.6	15.8	3.35	12.44		
UGE-S-24-139	6.0	10	4.0	5.12	6.43	FDNS	Underground
UGE-S-24-139	42.6	45.7	3.1	3.21	13.35		
UGE-S-24-139	64	70.3	6.3	8.45	46.36		
Including	65.8	67.9	2.1	22.31	78.85		
UGE-S-24-139	83.1	87.4	4.3	3.24	15.75		
UGE-S-24-139	94.2	96.6	2.4	8.73	27.75		
UGE-S-24-139	139.1	143.3	4.2	3.21	12.95		
UGE-S-24-142	0	6.1	6.1	5.79	4.62	FDNS	Underground
UGE-S-24-142	52.9	55.7	2.8	8.65	10.79		
UGE-S-24-142	61	75.8	14.8	7.59	15.63		
Including	72.8	76.8	4.0	19.42	26.66		

UGE-S-24-142	91.6	104.1	12.5	2.90	60.42		
Including	91.6	96	4.4	3.95	35.62		
UGE-S-24-142	118.7	128.7	10	5.86	32.31		
Including	121.6	125.5	3.9	12.68	48.50		
UGE-S-24-142	193.3	197.3	4.0	2.11	12.50		
UGE-S-24-145	7.9	12.3	4.4	4.73	20.28	FDNS	Underground
UGE-S-24-145	26.4	68	41.6	22.67	15.88		
Including	40.7	45.4	4.7	68.81	34.89		
Including	57.2	68	10.8	53.08	26.49		
UGE-S-24-145	81.7	106.8	25.1	3.92	8.80		
Including	90.2	98.4	8.2	6.39	10.83	FDNS	Underground
UGE-S-24-150	45.6	49.1	3.5	3.83	3.72		
UGE-S-24-150	70.8	75.3	4.5	2.98	5.59		
UGE-S-24-150	106.9	131.1	24.2	4.46	8.48		
Including	121.3	124.9	3.6	16.27	12.73		
UGE-S-24-150	141	154.8	13.8	6.85	11.20	FDNS	Underground
Including	143.8	150	6.2	12.01	15.86		
UGE-S-24-152	0.4	7.3	6.9	4.67	4.86		
UGE-S-24-152	127.9	132.8	4.9	5.08	8.59		
UGE-S-24-153	106.4	110.4	4	8.44	2.58		
UGE-S-24-153	146.2	153.3	7.1	9.71	2.30	FDNS	Underground
UGE-S-24-155	78.15	81.15	3	8.91	3.47		
UGE-S-24-155	122.2	139.1	16.9	6.31	1.38		
Including	133.1	139.1	6	8.66	1.69		
UGE-S-24-155	156.55	159.95	3.4	6.56	1.15		
UGE-S-24-155	174.3	178.1	3.8	8.85	1.22	FDNS	Underground
UGE-S-24-158	125.3	129.3	4	4.34	9.76		
UGE-S-24-158	136.7	140.7	4	3.88	2.14		
UGE-S-24-158	153.2	157.8	4.6	8.08	1.73		
UGE-S-24-159	Pending Results					FDNS	Underground
UGE-S-24-160	Pending Results					FDNS	Underground
UGE-S-24-163	No Significant Results					FDNS	Underground
UGE-S-24-164	Pending Results					FDNS	Underground
UGE-S-24-167	0	4.0	4.0	6.71	6.35	FDNS	Underground
UGE-S-24-167	14.6	20.9	6.3	11.03	9.61		
UGE-S-24-167	169.4	174.2	4.8	4.12	12.34		
UGE-S-24-167	186.8	192.9	6.1	8.52	21.31		
UGE-S-24-170	63.75	68.7	4.95	5.12	1.45	FDNS	Underground
UGE-S-24-171	Pending Results					FDNS	Underground
UGE-S-24-174	4.6	30.8	26.2	9.02	37.27	FDNS	Underground
Including	4.6	16.7	12.1	16.20	73.14		
UGE-S-24-174	46.4	50.4	4.0	7.25	4.71		
UGE-S-24-175	19.35	57.3	37.95	15.26	14.38	FDNS	Underground
Including	27.9	32.2	4.3	22.02	22.66		
Including	44.5	49.85	5.35	65.01	46.54		
UGE-S-24-175	96.85	116.7	19.85	7.95	9.80		
Including	96.85	102.4	5.55	20.90	14.17		
UGE-S-24-176	95.25	99.5	4.25	6.81	10.78	FDNS	Underground

UGE-S-24-176	144.2	158.9	14.7	6.10	2.60		
Including	144.8	149.2	4.4	12.27	3.60		
UGE-S-24-180	Pending Results					FDNS	Underground
UGE-S-24-184	Pending Results					FDNS	Underground
UGE-S-24-185	Pending Results					FDNS	Underground
UGE-S-24-191	Pending Results					FDNS	Underground
UGE-S-24-192	Pending Results					FDNS	Underground
UGE-S-24-196	Pending Results					FDNS	Underground
UGE-S-24-199	Pending Results					FDNS	Underground

Table 2: Drillhole assay results from the conversion underground drilling program reported for thickness versus grade intervals above 14 (m x g/t Au >14). Drill hole intercepts are reported in drill core lengths and true width

Hole ID	From (m)	To (m)	Interval (m)	True Width (m)	Au (g/t)	Ag (g/t)	Target	Zone
FDN-C24-137	192.3	205	12.7	8.98	3.85	5.26	Northern	Underground
FDN-C24-137	220.85	225.6	4.75	3.36	5.33	6.97		
FDN-C24-137	236.95	250.5	13.55	9.58	4.98	5.88		
Including	246.05	250.5	4.45	3.15	9.55	10.22		
FDN-C24-137	275.4	289.35	13.95	9.86	8.88	7.12		
Including	275.4	281.3	5.9	4.17	18.43	11.21		
FDN-C24-138	1.9	6.7	4.8	2.75	4.33	3.99	Northern	Underground
FDN-C24-138	19.1	26.15	7.05	4.04	4.68	4.90		
FDN-C24-138	36.6	45.55	8.95	5.13	3.13	3.03		
FDN-C24-139	0	10.2	10.2	5.10	3.65	3.92	Northern	Underground
Including	3.8	7.4	3.6	1.80	6.86	5.88		
FDN-C24-139	24.3	28.3	4	2.00	5.59	6.10		
FDN-C24-139	36.1	43.7	7.6	3.80	6.04	5.78		
FDN-C24-140	143.5	224.4	80.9	61.97	8.28	10.59	Northern	Underground
Including	167.8	177.05	9.25	7.09	31.29	33.55		
Including	199.8	203.55	3.75	2.87	15.50	24.99		
FDN-C24-141	0	4.4	4.4	3.81	9.47	16.09	Northern	Underground
FDN-C24-141	28	40	12	10.39	1.09	10.65		
FDN-C24-141	69.7	76	6.3	5.46	2.25	17.44		
FDN-C24-142	80.2	99.4	19.2	12.85	3.26	27.12	Northern	Underground
Including	87.65	90.35	2.7	1.81	6.64	28.73		
Including	95.2	99.4	4.2	2.81	5.11	34.08		
FDN-C24-143	72.05	90.6	18.55	12.41	1.27	10.99	Northern	Underground
Including	99.1	103	3.9	2.61	1.67	14.96		
Including	112.2	122.6	10.4	6.96	3.00	27.57		
FDN-C24-144	8.05	11.55	3.5	3.25	3.10	4.74	Northern	Underground
FDN-C24-144	19.25	23.6	4.35	4.03	3.72	3.88		
FDN-C24-144	47.4	60	12.6	11.68	4.37	6.15		
Including	54	59	5	4.64	8.26	8.04		
FDN-C24-145	35.2	39.2	4	2.57	1.28	9.53	Northern	Underground
FDN-C24-145	51	56.7	5.7	3.66	1.29	13.80		
FDN-C24-145	73	77.05	4.05	2.60	2.51	65.78		
FDN-C24-145	94.4	105.7	11.3	7.26	1.79	12.40		
FDN-C24-146	26.15	31.8	5.65	5.60	12.89	27.71	Northern	Underground

FDN-C24-146	65.3	75	9.7	9.61	7.57	18.09		
FDN-C24-147	0	55.7	55.7	51.27	5.42	4.88	Northern	Underground
Including	0	7.8	7.8	7.18	15.49	10.88		
Including	41.5	47.8	6.3	5.80	9.66	7.44		
FDN-C24-148	97.05	103.4	6.35	4.08	4.39	30.72	Northern	Underground
FDN-C24-149	38.3	43.25	4.95	2.84	4.02	9.73	Northern	Underground
FDN-C24-149	96.3	100.7	4.4	2.83	4.06	38.04		
FDN-C24-150	32.6	36.15	3.55	2.09	3.49	4.22	Northern	Underground
FDN-C24-150	48	61.6	13.6	7.99	5.88	5.86		
Including	49.95	56.3	6.35	3.73	9.74	8.95		
FDN-C24-151	16.4	23	6.6	5.72	5.35	11.16	Northern	Underground
FDN-C24-151	90.7	95	4.3	3.61	4.99	6.11		
FDN-C24-152	70.35	74	3.65	2.63	4.34	82.37	Northern	Underground
FDN-C24-152	111.1	117.8	6.7	3.35	8.48	54.84		
FDN-C24-152	130.7	135.45	4.75	3.05	6.74	21.90		
FDN-C24-153	18.5	29.4	10.9	7.01	18.75	51.88	Northern	Underground
Including	21.5	27.9	6.4	4.11	30.32	79.59		
FDN-C24-153	128.8	139.1	10.3	6.62	3.57	125.04		
Including	129.65	132.7	3.05	1.96	8.23	318.62		
FDN-C24-154	No Significant Results						Northern	Underground
FDN-C24-155	56.6	80	23.4	23.31	5.34	5.29	Northern	Underground
Including	56.6	61.05	4.45	4.09	10.88	8.89		
Including	72.8	76.5	3.7	3.69	9.53	8.43		
FDN-C24-156	28.4	61.9	33.5	33.5	6.09	8.03	Northern	Underground
Including	28.9	40.7	11.8	11.8	9.24	9.29		
FDN-C24-157	5	51.5	46.5	45.8	7.00	12.75	Northern	Underground
Including	5	9.1	4.1	4.04	7.79	9.38		
Including	19.1	27.65	8.55	8.42	5.89	11.48		
Including	31.85	42.2	10.35	10.19	20.17	30.11		
FDN-C24-158	16.8	24.35	7.55	7.18	5.73	68.16	Northern	Underground
FDN-C24-158	71.1	80.2	9.1	8.65	4.43	3.80		
FDN-C24-158	94.1	98.9	4.8	4.57	3.98	3.52		
FDN-C24-159	18.9	23.9	5	4.92	5.11	49.76	Northern	Underground
FDN-C24-159	44.1	52.7	8.6	8.31	3.59	8.90		
FDN-C24-160	62.4	67.15	4.75	2.72	15.51	38.41	Northern	Underground
FDN-C24-161	No Significant Results						Northern	Underground
FDN-C24-162	68.6	73.05	4.45	1.88	24.06	55.62	Northern	Underground
Including	70.5	71.85	1.35	0.57	77.84	106.01		
FDN-C24-163	70.55	83.3	12.75	6.76	14.05	46.73	Northern	Underground
Including	79.2	83.3	4.1	2.17	23.80	44.21		
FDN-C24-163	92.65	104.25	11.6	5.8	6.66	26.58		
FDN-C24-164	68.3	72.1	3.8	2.44	7.33	60.31	Northern	Underground
FDN-C24-165	63.4	69	5.6	4.59	5.08	33.63	Northern	Underground
FDN-C24-166	51.25	56.2	4.95	4.93	23.26	55.50	Northern	Underground
FDN-C24-166	75.9	88.9	13	12.95	6.49	5.19		
Including	84.7	88.9	4.2	4.18	10.91	6.00		
FDN-C24-167	62	68.45	6.45	5.85	11.27	17.16	Northern	Underground
Including	63.5	67.45	3.95	3.58	16.33	18.95		

FDN-C24-168	82.5	87.1	4.6	2.97	12.19	84.86	Northern	Underground
FDN-C24-169	107.4	111.7	4.3	2.15	4.99	10.62	Northern	Underground
FDN-C24-169	129.8	133.95	4.15	2.08	7.58	20.16		
FDN-C24-169	166.85	171.1	4.25	2.13	6.27	18.31		
FDN-C24-170	0	18.15	18.15	10.41	17.46	25.21	Northern	Underground
FDN-C24-170	59.8	64.5	4.7	2.7	6.78	67.92		
FDN-C24-171	5.4	14.5	9.1	7.88	8.24	7.99	Northern	Underground
FDN-C24-171	31.55	39.8	8.25	7.14	10.16	8.25		
FDN-C24-172	18.35	23.1	4.75	4.73	9.23	17.93	Northern	Underground
FDN-C24-173	Pending Results						Northern	Underground
FDN-C24-174	35.85	48.8	12.95	12.9	6.27	6.54	Northern	Underground
FDN-C24-175	27.9	32.5	4.6	4.32	9.32	9.78	Northern	Underground
FDN-C24-175	37.3	41.4	4.1	3.85	5.72	7.68	Northern	Underground
FDN-C24-175	48.7	54.55	5.85	5.5	10.10	11.16	Northern	Underground
FDN-C24-176	30.3	36.3	6	5.2	8.82	6.08	Northern	Underground
FDN-C24-177	Pending Results						Northern	Underground
FDN-C24-178	Pending Results						Northern	Underground
FDN-C24-179	Pending Results						Northern	Underground
FDN-C24-180	Pending Results						Northern	Underground
FDN-C24-181	Pending Results						Northern	Underground
FDN-C24-182	Pending Results						Northern	Underground
FDN-C24-183	Pending Results						Northern	Underground
FDN-C24-184	Pending Results						Northern	Underground
FDN-C24-185	Pending Results						Northern	Underground
FDN-C24-186	Pending Results						Northern	Underground
FDN-C24-187	Pending Results						Northern	Underground
FDN-C24-188	Pending Results						Northern	Underground
FDN-C24-189	Pending Results						Northern	Underground

Table 3: Collar locations of reported drill holes

Hole ID	Target	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)	Drilling Type	Year
UGE-S-24-150	FDNS	778181	9582366	1184	345	20	163.10	Underground	2024
UGE-S-24-152	FDNS	778178	9582354	1184	298	20	140.00	Underground	2024
UGE-S-24-153	FDNS	778196	9582232	1184	285	-26	230.00	Underground	2024
UGE-S-24-155	FDNS	778197	9582233	1185	268	-4	215.40	Underground	2024
UGE-S-24-158	FDNS	778197	9582235	1185	300	-20	220.00	Underground	2024
UGE-S-24-159	FDNS	778197	9582234	1185	298	-7	250.30	Underground	2024
UGE-S-24-160	FDNS	778197	9582234	1185	323	-5	210.00	Underground	2024
UGE-S-24-163	FDNS	778202	9582150	1191	127	-25	257.70	Underground	2024
UGE-S-24-164	FDNS	778221	9582229	1186	152	20	210.90	Underground	2024
UGE-S-24-167	FDNS	778222	9582229	1186	127	4	209.90	Underground	2024
UGE-S-24-170	FDNS	778197	9582211	1185	239	-10	270.00	Underground	2024
UGE-S-24-171	FDNS	778222	9582231	1187	112	35	200.00	Underground	2024
UGE-S-24-174	FDNS	778222	9582232	1186	84	20	155.00	Underground	2024
UGE-S-24-175	FDNS	778202	9582346	1182	150	-13	199.00	Underground	2024
UGE-S-24-176	FDNS	778197	9582213	1185	250	-5	226.00	Underground	2024
UGE-S-24-180	FDNS	778202	9582346	1182	120	-20	203.00	Underground	2024

UGE-S-24-184	FDNS	778202	9582347	1182	71	-20	181.60	Underground	2024
UGE-S-24-185	FDNS	778202	9582522	1178	118	-30	173.90	Underground	2024
UGE-S-24-191	FDNS	778199	9582797	1180	101	-30	220.00	Underground	2024
UGE-S-24-192	FDNS	778199	9582797	1081	130	-10	248.00	Underground	2024
UGE-S-24-196	FDNS	778199	9582556	1085	60	-35	197.70	Underground	2024
UGE-S-24-199	FDNS	778199	9582552	1087	155	25	300.00	Underground	2024
FDN-C24-149	FDN - Conversion	778072	9583219	1025	280	-53	130.0	Underground	2024
FDN-C24-151	FDN - Conversion	778118	9583349	1053	160	-32	95.0	Underground	2024
FDN-C24-152	FDN - Conversion	778093	9583022	1026	270	-48	146.0	Underground	2024
FDN-C24-153	FDN - Conversion	778093	9583022	1026	248	-50	170.0	Underground	2024
FDN-C24-154	FDN - Conversion	778092	9583023	1026	282	-50	167.4	Underground	2024
FDN-C24-155	FDN - Conversion	778135	9583356	1079	315	-7	80.0	Underground	2024
FDN-C24-156	FDN - Conversion	778135	9583356	1079	295	15	62.8	Underground	2024
FDN-C24-157	FDN - Conversion	778119	9583274	1077	247	-10	90.0	Underground	2024
FDN-C24-158	FDN - Conversion	778090	9582823	1248	267	-7	120.0	Underground	2024
FDN-C24-159	FDN - Conversion	778114	9582820	1248	230	15	80.0	Underground	2024
FDN-C24-160	FDN - Conversion	778075	9583084	1024	302	-53	166.0	Underground	2024
FDN-C24-161	FDN - Conversion	778078	9583280	1026	319	-59	120.0	Underground	2024
FDN-C24-162	FDN - Conversion	778069	9583279	1026	294	-67	124.5	Underground	2024
FDN-C24-163	FDN - Conversion	778069	9583277	1026	256	-64	120.0	Underground	2024
FDN-C24-164	FDN - Conversion	778069	9583278	1026	273	-57	96.0	Underground	2024
FDN-C24-165	FDN - Conversion	778070	9583277	1025	250	-37	88.0	Underground	2024
FDN-C24-166	FDN - Conversion	778114	9582820	1248	211	3	90.0	Underground	2024
FDN-C24-167	FDN - Conversion	778096	9583225	1027	265	26	82.0	Underground	2024
FDN-C24-168	FDN - Conversion	778096	9583223	1024	312	-45	145.3	Underground	2024
FDN-C24-169	FDN - Conversion	778137	9583281	1076	297	-59	218.4	Underground	2024
FDN-C24-170	FDN - Conversion	778114	9583008	1076	268	-56	224.2	Underground	2024
FDN-C24-171	FDN - Conversion	778079	9583380	1054	129	-30	70.0	Underground	2024
FDN-C24-172	FDN - Conversion	778117	9583348	1054	140	-3	55.3	Underground	2024
FDN-C24-173	FDN - Conversion	778131	9583356	1105	300	35	60.0	Underground	2024
FDN-C24-174	FDN - Conversion	778131	9583356	1104	300	5	50.0	Underground	2024
FDN-C24-175	FDN - Conversion	778131	9583356	1103	300	-35	60.0	Underground	2024
FDN-C24-176	FDN - Conversion	778128	9583351	1103	244	-33	67.0	Underground	2024
FDN-C24-177	FDN - Conversion	778146	9583281	1101	322	-26	45.0	Underground	2024
FDN-C24-178	FDN - Conversion	778116	9583346	1221	302	0	44.7	Underground	2024
FDN-C24-179	FDN - Conversion	778104	9583355	1128	309	-47	35.3	Underground	2024
FDN-C24-180	FDN - Conversion	778114	9582819	1248	200	8	135.0	Underground	2024
FDN-C24-181	FDN - Conversion	778114	9582820	1248	211	16	90.0	Underground	2024
FDN-C24-182	FDN - Conversion	778140	9583281	1127	323	-23	50.0	Underground	2024
FDN-C24-183	FDN - Conversion	778111	9583281	1152	325	-38	55.0	Underground	2024
FDN-C24-184	FDN - Conversion	778111	9583346	1170	305	-45	55.0	Underground	2024
FDN-C24-185	FDN - Conversion	778085	9583055	1270	173	30	65.0	Underground	2024
FDN-C24-186	FDN - Conversion	778085	9583055	1269	160	15	120.0	Underground	2024
FDN-C24-187	FDN - Conversion	778085	9583055	1269	100	20	65.0	Underground	2024
FDN-C24-188	FDN - Conversion	778083	9583064	1269	320	17	90.0	Underground	2024
FDN-C24-189	FDN - Conversion	778083	9583064	1269	340	17	155.5	Underground	2024

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About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise in mine operations and are dedicated to operating Fruta del Norte responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. The Company believes that the value created through the development of Fruta del Norte will benefit its shareholders, the Government and the citizens of Ecuador.