

# LUNDIN GOLD REPORTS EXCEPTIONAL DRILLING RESULTS AT FDNS AND FDN EAST WITH FDNS ADVANCING TOWARDS INTEGRATION INTO MINE PLAN

**Vancouver, BC, July 31, 2025 /CNW/ - Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) ("Lundin Gold" or the "Company")** is pleased to announce positive results from its conversion and near-mine exploration drilling programs at its 100% owned Fruta del Norte ("FDN") gold mine in southeast Ecuador. Notable conversion drilling results at Fruta del Norte South ("FDNS") confirmed the deposit's continuity and identified additional mineralized zones. Mine engineering studies are underway aiming to integrate the FDNS deposit into the FDN long term mine plan. Concurrently, further high-grade results at FDN East continue to underscore the target's substantial growth potential. Highlights from the drilling programs at FDNS and FDN East are outlined below. Detailed results can be found in Appendix 1.

*Ron Hochstein, President and CEO, commented, "Conversion drilling on FDNS continues to yield some of the highest-grade results to date alongside the discovery of a new mineralized vein that lies outside the existing inferred resource. With significant advances in our engineering studies, we remain on track to integrate a portion of the FDNS mineralization in FDN's long-term mine plan, just a year since its maiden resource announcement. In addition, recent drill results at FDN East continue to underscore its excellent exploration potential, located in close proximity to our existing underground development."*

## **FDNS Conversion Drilling Highlights (not true widths):**

- Drill hole FDN-C25-238 intersected 139.53 grams per tonne ("g/t") of gold ("Au") over 9.05m from 62.20m, including:
  - 1,720 g/t Au over 0.70m
- Drill hole FDN-C25-234 intersected 220.32 g/t Au over 4.20m from 93.70m, including:
  - 520.18 g/t Au over 1.75m
- Drill hole FDN-C25-245 intersected 43.77 g/t Au over 9.85m from 102.70m, including:
  - 74,70 g/t Au over 3.80m
- Drill hole FDN-C25-205 intersected 31.63 g/t Au over 8.10m from 38.60m, including:
  - 101.35 g/t Au over 1.40m

These conversion drilling results have confirmed the continuity of the mineralization at FDNS, with several higher-grade zones identified within the deposit. High-grade drill holes outside the current geological model demonstrate significant potential for further resource expansion. In addition, engineering studies are progressing well with the objective of integrating FDNS into FDN's long-term mine plan.

## **FDN East Drilling Highlights (not true widths):**

- Drill hole UGE-E-25-207 intersected 6.61 g/t Au over 10.00 m from 497.15m including:
  - 13.16 g/t Au over 3.95 m
- Drill hole FDNE-2025-279 intersected 11.52 g/t Au over 3.10m from 170.65m, including:
  - 23.80 g/t Au over 1.30m

Drill results at FDN East have successfully expanded gold mineralization along the north extension and indicated potential areas for further growth.

## DRILLING PROGRAMS

The Company's near-mine exploration strategy focuses on extending the mine life at FDN through the expansion of Mineral Resources and the delineation of new discoveries in close proximity to the operation. Over the past three years, exploration programs at FDN have significantly contributed to resource growth and successfully discovered new mineralized sectors. In recent months, the near mine underground drilling has prioritized the FDNS Mineral Resource conversion while simultaneously advancing exploration along the extensions of FDNS and at FDN East.

The 2025 drilling program is currently estimated to be a minimum of 108,000 metres consisting of 83,000 metres of exploration drilling and 25,000 metres of conversion drilling. Seventeen rigs are currently turning across the conversion and near-mine exploration programs.

## FDNS

Since January, the underground drilling program at FDNS has focused on converting Inferred Mineral Resources to the Indicated category. The objective of the conversion program is to integrate the deposit into FDN's long-term mine plan in 2026. The program also continues to explore distinct sectors within FDNS. Delineated in 2024, the FDNS deposit is an epithermal vein system located along the southern limit of FDN, currently estimated to contain an Inferred Resource of approximately 2.09 million ounces (Moz) from 12.35 million tonnes (Mt) with an average grade of 5.25 g/t. For more information on the FDN Mineral Reserve and Resource estimate as at December 31, 2024, please refer to the Company's Annual Information Form dated March 17, 2025 (the "AIF") under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

During the second quarter, the conversion drilling program completed a total of 7,085 metres of underground drilling across 50 drill holes. The majority of these drill holes confirmed mineralization continuity with several outstanding intercepts which defined higher-grade zones within the vein system (see Figure 1 and 2). Notably drill holes FDN-C25-238 (**139.53 g/t Au over 9.05m**) and FDN-C25-234 (**220.32 g/t Au over 4.20m**) represent some of the highest-grade intercepts ever recorded at FDNS. Assay results from the drilling undertaken at FDNS are presented in Table 1.

The conversion drill holes also indicate additional gold mineralization extending beyond currently defined zones. Highlights include drill hole FDN-C25-205 (**31.63 g/t Au over 8.10m**) which is related to a mineralized zone in the central portion of FDNS (See Figure 2). In the eastern limit, drill hole FDN-C25-227 (**18.86 g/t Au @ 9.60m**) revealed a new mineralized vein that lies outside the existing inferred resource, indicating further expansion potential towards the south (See Figure 1 and 2). Three underground rigs are currently dedicated to the conversion drilling program at FDNS.

The FDNS deposit remains open for expansion along its north and south extensions. Since June, three rigs have been exploring the expansion potential of the deposit with several exploration drill holes completed during this period with assays pending.

Mine planning work is underway on FDNS to evaluate geotechnical, mine design, metallurgical characteristics and infrastructure needs with the goal of integrating the Mineral Resource

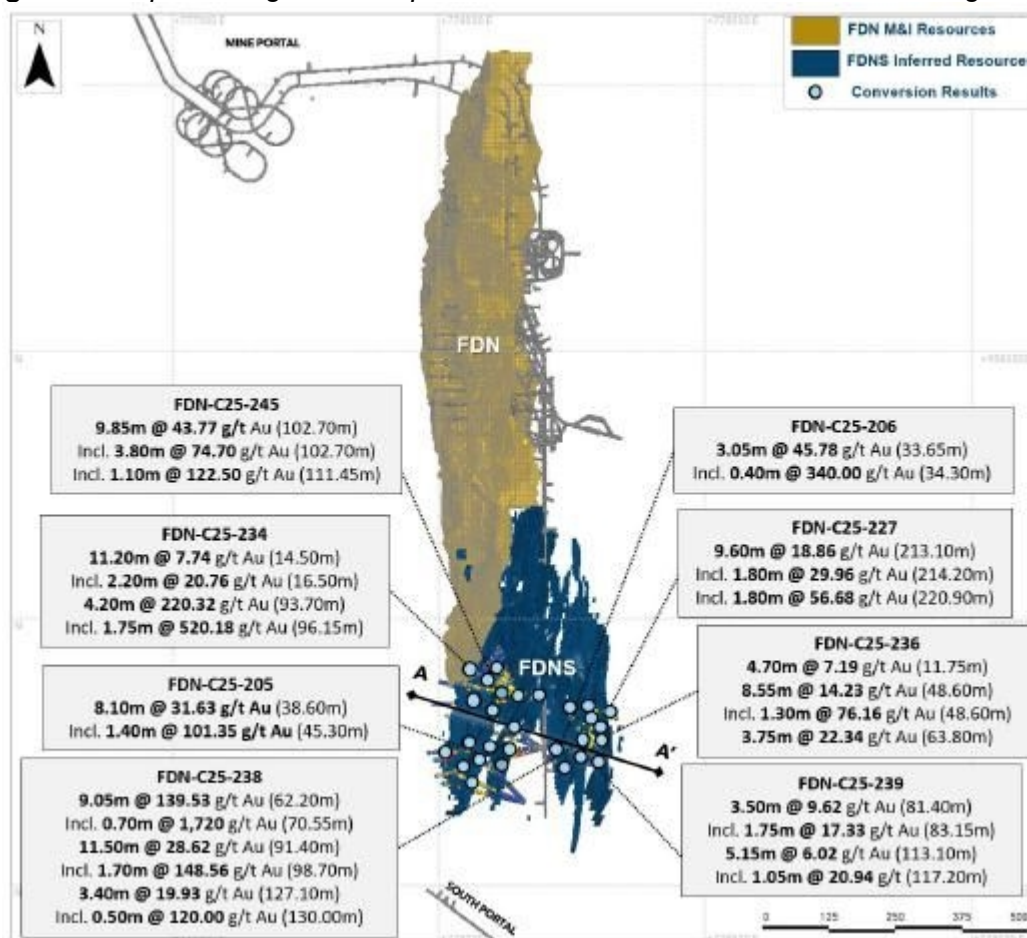
estimate at FDNS into FDN's updated long-term mine plan.

## FDN EAST

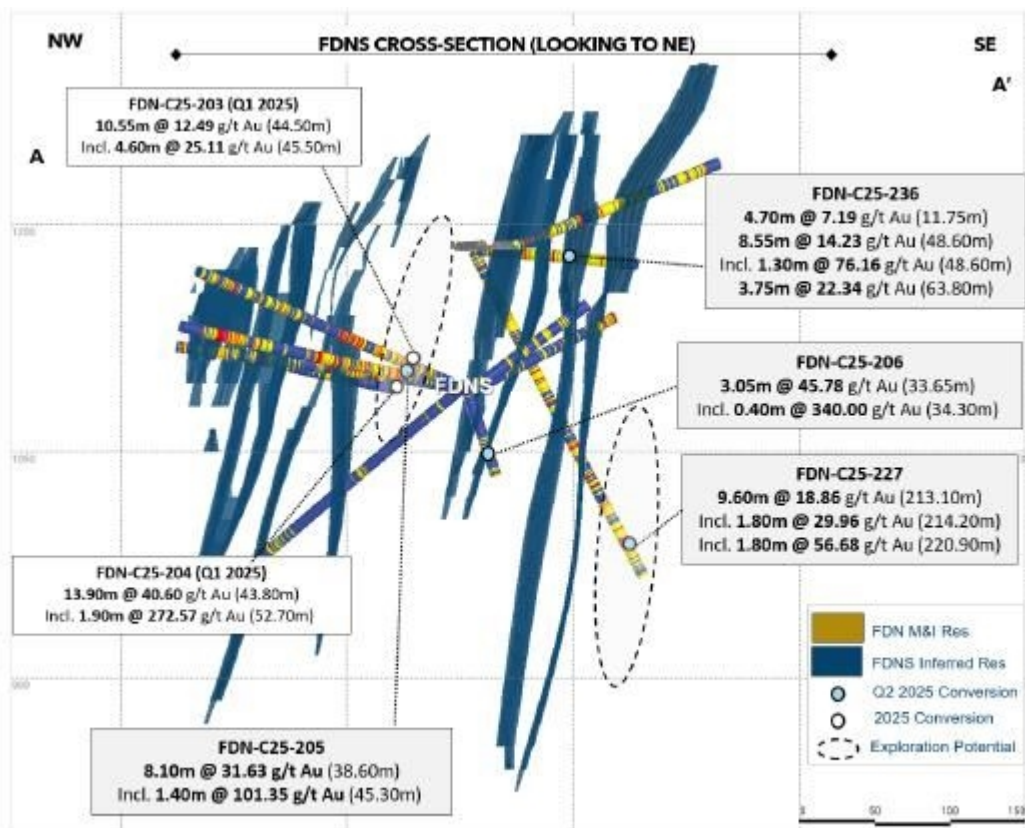
At FDN East, the exploration program continues to define and expand this new buried epithermal mineralized system located only 100 metres east of FDN. Since its discovery, the drilling program has advanced our understanding of the main geological controls, leading to the delineation of subparallel mineralized veins oriented north to south in the central part of the target (see Figure 3).

The most recent drilling results intercepted the continuity of this new system in the northern portion of the sector, indicating promising areas for further expansion potential (Figure 3). Highlights include drill holes UGE-E-25-207 (4.84 g/t Au over 3.05m and **6.61 g/t Au over 10.00m**) and drill hole FDNE-2025-279 (**11.52 g/t Au over 3.10m**), which confirm that mineralization remains open along the north extension. Assay results from the drilling undertaken at FDN East are presented in Table 2. Currently, one underground rig is turning at FDN East.

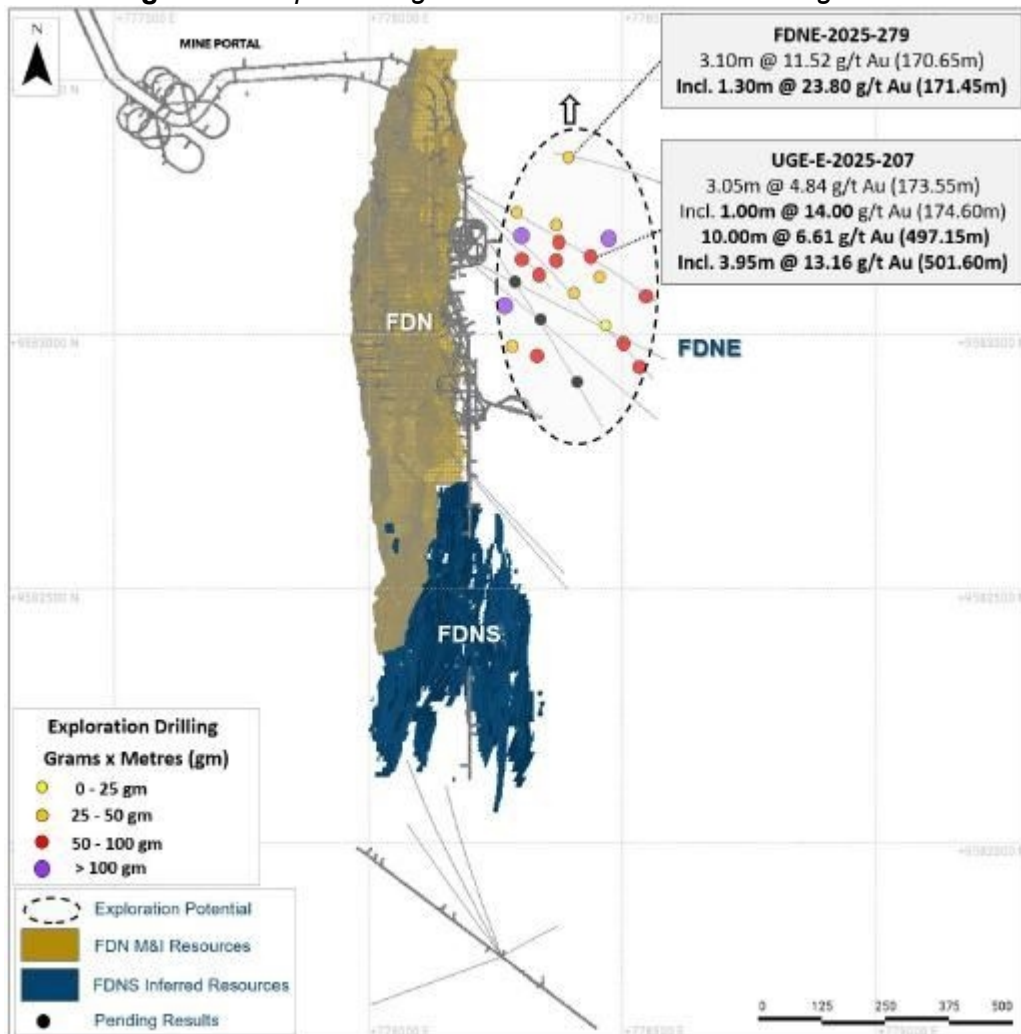
**Figure 1: Map showing FDNS deposit with selected FDNS conversion drilling results**



**Figure 2: A-A' FDNS cross section with selected conversion drilling results**



**Figure 3 : Map showing FDN East with selected drilling results**



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 analyzed 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 AIF

## 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 July 31, 2025 at 2:00 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 AIF.

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; reliability of power supply; tax changes in Ecuador; security; availability of workforce and labour relations; mining operations; waste disposal and tailings; environmental compliance; illegal mining; Mineral Reserve and Mineral Resource estimates; infrastructure; regulatory risk; government or regulatory approvals; forecasts relating to production and costs; gold price; dependence on a single mine; shortages of critical resources; climate change; exploration and development; control of Lundin Gold; dividends; information systems and cyber security; 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; 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; conflicts of interest; 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 conversion 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 and true widths**

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
FDN-C25-	58.90	63.20	4.30	4.15	5.51	7.55	FDNS	Underground

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
200								
FDN-C25-200	140.35	146.85	6.50	6.48	7.38	5.84		
FDN-C25-200	155.00	157.40	2.40	2.40	6.22	4.13		
FDN-C25-201	36.40	39.40	3.00	2.72	6.01	5.00	FDNS	Underground
FDN-C25-201	56.90	60.20	3.30	3.25	25.63	13.16	FDNS	Underground
Including	56.90	58.20	1.30	1.28	62.89	27.09		
FDN-C25-201	149.35	154.70	5.35	5.27	6.78	4.33		
Including	150.80	152.70	1.90	1.87	12.59	5.44		
FDN-C25-202	29.85	32.85	3.00	2.82	5.47	6.20	FDNS	Underground
FDN-C25-202	65.80	69.90	4.10	3.96	15.84	44.06		
FDN-C25-205	38.60	46.70	8.10	7.98	31.63	13.29	FDNS	Underground
Including	45.30	46.70	1.40	1.38	101.35	35.00		
FDN-C25-205	49.75	52.25	2.50	2.46	8.20	2.68		
FDN-C25-205	83.75	88.50	4.75	4.73	6.77	2.37		
FDN-C25-205	95.95	101.00	5.05	5.03	7.37	1.98		
FDN-C25-205	187.50	191.00	3.50	3.49	6.25	0.61		
FDN-C25-206	33.65	36.70	3.05	1.96	45.78	21.89	FDNS	Underground
Including	34.30	34.70	0.40	0.26	340.00	141.00		
FDN-C25-208	67.90	73.90	6.00	5.80	10.33	23.50	FDNS	Underground
Including	67.90	68.90	1.00	0.97	43.90	26.00		
FDN-C25-209	48.20	52.95	4.75	4.46	20.28	16.06	FDNS	Underground
Including	48.20	50.05	1.85	1.74	50.25	37.85		
FDN-C25-209	74.80	78.20	3.40	3.08	5.02	12.19	FDNS	Underground
FDN-C25-209	103.80	108.10	4.30	3.90	9.64	4.63		
Including	104.80	105.80	1.00	0.91	33.80	7.00		
FDN-C25-209	155.55	159.50	3.95	3.89	6.40	6.20		
FDN-C25-210	21.10	23.50	2.40	1.70	9.27	7.88	FDNS	Underground
Including	21.70	22.75	1.05	0.74	20.10	12.30		
FDN-C25-210	104.15	107.80	3.65	3.16	5.63	62.11		
FDN-C25-211	90.05	94.20	4.15	4.09	4.16	9.93	FDNS	Underground
Including	90.05	90.75	0.70	0.69	16.25	29.20		
FDN-C25-212	No Significant Results						FDNS	Underground
FDN-C25-213	86.00	88.90	2.90	2.51	28.30	9.63	FDNS	Underground
Including	87.45	88.20	0.75	0.65	107.50	30.20		
FDN-C25-214	85.95	90.80	4.85	4.83	4.71	15.73	FDNS	Underground
Including	87.00	88.80	1.80	1.79	9.91	24.09		
FDN-C25-214	98.00	100.00	2.00	1.99	75.83	31.01		
FDN-C25-214	125.75	133.35	7.60	7.14	6.34	15.68		

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
Including	126.85	131.70	4.85	4.56	8.12	20.86		
FDN-C25-215	No Significant Results						FDNS	Underground
FDN-C25-216	58.80	62.00	3.20	3.15	12.00	3.60	FDNS	Underground
FDN-C25-216	130.45	132.60	2.15	2.14	11.00	4.82		
FDN-C25-217	71.50	78.20	6.70	6.07	35.16	22.14	FDNS	Underground
Including	71.50	73.10	1.60	1.45	80.33	24.11		
Including	76.90	78.20	1.30	1.18	72.60	68.82		
FDN-C25-217	139.90	147.70	7.80	7.68	8.19	6.79		
Including	145.45	147.70	2.25	2.22	10.97	9.30	FDNS	Underground
FDN-C25-218	0.50	8.30	7.80	3.90	5.38	12.80		
FDN-C25-218	10.20	14.30	4.10	2.05	9.54	7.19		
FDN-C25-218	44.80	48.50	3.70	2.12	7.17	15.75		
FDN-C25-218	100.45	107.00	6.55	5.37	7.35	7.71	FDNS	Underground
FDN-C25-219	70.60	74.80	4.20	3.44	5.25	7.08		
FDN-C25-220	75.45	78.55	3.10	2.91	7.88	7.02	FDNS	Underground
FDN-C25-221	115.60	121.20	5.60	5.58	6.50	4.34	FDNS	Underground
Including	115.60	117.00	1.40	1.39	12.76	12.49		
FDN-C25-222	73.45	77.45	4.00	3.86	5.27	6.23	FDNS	Underground
FDN-C25-222	112.80	120.35	7.55	7.09	11.47	10.18		
Including	115.90	118.25	2.35	2.21	29.48	18.54		
FDN-C25-223	104.60	109.30	4.70	4.70	11.11	13.07	FDNS	Underground
Including	107.80	109.30	1.50	1.50	24.42	18.25		
FDN-C25-224	20.00	24.90	4.90	4.60	4.59	6.12	FDNS	Underground
Including	23.90	24.90	1.00	0.94	8.25	10.40		
FDN-C25-224	39.10	49.40	10.30	7.89	3.86	2.86	FDNS	Underground
Including	39.10	41.30	2.20	1.69	8.01	5.59		
FDN-C25-224	81.70	84.80	3.10	3.09	9.30	10.94		
Including	81.70	82.40	0.70	0.70	34.90	21.80		
FDN-C25-224	91.70	95.40	3.70	3.64	9.22	14.93		
FDN-C25-224	118.50	122.10	3.60	3.55	7.18	7.67		
Including	118.50	119.20	0.70	0.69	19.10	10.70		
FDN-C25-225	No Significant Results						FDNS	Underground
FDN-C25-226	28.65	31.50	2.85	2.75	11.61	8.09	FDNS	Underground
FDN-C25-226	41.80	46.65	4.85	4.78	5.47	12.11		
Including	43.25	43.65	0.40	0.39	50.90	42.70		
FDN-C25-226	48.40	53.60	5.20	4.89	11.79	12.38		
Including	50.90	53.60	2.70	2.54	18.42	17.39		
FDN-C25-226	68.20	73.00	4.80	4.35	4.35	17.40		
FDN-C25-	89.95	95.15	5.20	3.98	3.60	15.97		



Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
226								
FDN-C25-227	105.80	108.30	2.50	1.25	12.52	9.40	FDNS	Underground
FDN-C25-227	111.55	115.00	3.45	1.73	7.95	24.50		
FDN-C25-227	141.85	146.95	5.10	3.28	6.89	42.35		
FDN-C25-227	166.70	169.00	2.30	1.48	11.60	53.00		
FDN-C25-227	213.10	222.70	9.60	6.79	18.86	222.95		
Including	214.20	216.00	1.80	1.27	29.96	338.00		
Including	220.90	222.70	1.80	1.27	56.68	379.67		
FDN-C25-228	30.10	32.90	2.80	2.37	5.16	5.18	FDNS	Underground
Including	30.70	31.90	1.20	1.02	10.03	5.53		
FDN-C25-228	47.50	51.40	3.90	2.99	5.49	6.59		
FDN-C25-229	98.10	103.90	5.80	5.45	3.32	5.36	FDNS	Underground
Including	98.10	99.20	1.10	1.03	6.05	5.80		
FDN-C25-230	89.55	93.80	4.25	3.26	3.70	4.44	FDNS	Underground
FDN-C25-230	123.10	127.10	4.00	2.83	3.63	1.25		
FDN-C25-230	136.70	146.00	9.30	6.58	4.02	1.21		
FDN-C25-230	152.20	157.10	4.90	3.75	6.16	2.70		
FDN-C25-231	No Significant Results						FDNS	Underground
FDN-C25-232	103.40	107.90	4.50	4.43	4.25	2.99	FDNS	Underground
FDN-C25-233	23.60	26.70	3.10	2.54	6.74	2.25	FDNS	Underground
FDN-C25-233	66.20	69.20	3.00	3.00	10.98	5.17		
Including	68.20	69.20	1.00	1.00	31.30	8.30		
FDN-C25-233	84.90	87.80	2.90	2.80	5.26	2.67		
FDN-C25-234	14.50	25.70	11.20	9.17	7.74	7.42	FDNS	Underground
Including	16.50	18.70	2.20	1.80	20.76	17.45		
Including	21.65	23.55	1.90	1.56	10.01	8.60		
FDN-C25-234	93.70	97.90	4.20	3.81	220.32	67.79		
Including	96.15	97.90	1.75	1.59	520.18	150.91		
FDN-C25-235	12.70	13.95	1.25	0.96	12.23	5.76	FDNS	Underground
FDN-C25-235	43.90	48.80	4.90	4.24	5.32	5.30		
FDN-C25-235	53.20	56.50	3.30	2.86	12.24	8.62		
FDN-C25-236	11.75	16.45	4.70	4.63	7.19	16.10	FDNS	Underground
Including	14.20	16.45	2.25	2.22	12.31	20.00		
FDN-C25-236	48.60	57.15	8.55	8.52	14.23	13.89		
Including	48.60	49.90	1.30	1.30	76.16	29.06		
FDN-C25-236	63.80	67.55	3.75	3.74	22.34	14.54		
Including	64.20	66.50	2.30	2.29	34.59	18.84		
FDN-C25-236	95.40	96.85	1.45	1.45	16.43	13.63		
FDN-C25-	105.55	106.60	1.05	1.05	15.75	13.00		



Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
236								
FDN-C25-237	12.50	14.70	2.20	1.41	10.14	9.67	FDNS	Underground
FDN-C25-237	74.10	78.25	4.15	2.93	4.29	10.59		
FDN-C25-238	6.35	9.25	2.90	2.89	12.30	8.71	FDNS	Underground
Including	6.35	7.35	1.00	1.00	29.00	12.80		
FDN-C25-238	54.75	58.15	3.40	3.19	7.06	12.05		
Including	56.75	58.15	1.40	1.32	13.06	11.14		
FDN-C25-238	62.20	71.25	9.05	8.74	139.53	53.03		
Including	70.55	71.25	0.70	0.68	1720.00	522.00		
FDN-C25-238	81.50	88.25	6.75	6.34	7.18	15.33		
Including	85.80	88.25	2.45	2.30	15.30	24.79		
FDN-C25-238	91.40	102.90	11.50	10.81	28.62	24.65		
Including	98.70	100.40	1.70	1.60	148.56	80.06		
FDN-C25-238	127.10	130.50	3.40	3.19	19.93	12.79		
Including	130.00	130.50	0.50	0.47	120.00	38.10		
FDN-C25-238	161.95	171.40	9.45	9.31	9.77	11.20		
Including	161.95	163.70	1.75	1.72	18.38	28.63		
Including	170.40	171.40	1.00	0.98	30.20	9.50		
FDN-C25-239	81.40	84.90	3.50	3.45	9.62	8.65	FDNS	Underground
Including	83.15	84.90	1.75	1.72	17.33	13.44		
FDN-C25-239	113.10	118.25	5.15	5.07	6.02	35.97		
Including	117.20	118.25	1.05	1.03	20.94	140.90		
FDN-C25-240	No Significant Results						FDNS	Underground
FDN-C25-241	56.60	64.95	8.35	5.90	3.49	3.37	FDNS	Underground
Including	63.95	64.95	1.00	0.71	9.72	2.50		
FDN-C25-241	69.10	73.70	4.60	3.25	4.23	1.90		
Including	72.10	73.70	1.60	1.13	8.39	2.70		
FDN-C25-241	105.20	109.05	3.85	2.72	3.99	1.38		
FDN-C25-241	155.75	161.55	5.80	3.73	7.23	6.47		
Including	160.55	161.55	1.00	0.64	26.00	23.40		
FDN-C25-241	177.50	185.00	7.50	4.82	6.01	2.78		
Including	177.50	179.55	2.05	1.32	9.45	1.75		
FDN-C25-242	90.70	95.40	4.70	3.02	3.29	0.86	FDNS	Underground
Including	91.80	92.90	1.10	0.71	5.14	1.20		
FDN-C25-243	41.10	48.10	7.00	6.34	5.20	2.10	FDNS	Underground
Including	47.10	48.10	1.00	0.91	19.65	3.50		
FDN-C25-243	101.80	106.10	4.30	4.15	3.74	2.25	FDNS	Underground
FDN-C25-244	16.00	23.20	7.20	5.90	2.68	3.67		
Including	16.00	17.00	1.00	0.82	6.14	5.00		
Including	22.35	23.20	0.85	0.70	8.53	8.00		
FDN-C25-	38.20	43.20	5.00	4.53	4.08	5.38		

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
244								
Including	40.20	41.20	1.00	0.91	14.45	11.60		
FDN-C25-245	17.80	27.10	9.30	7.12	6.32	7.24		
Including	17.80	18.90	1.10	0.84	35.00	17.80		
FDN-C25-245	102.70	112.55	9.85	9.26	43.77	13.97	FDNS	Underground
Including	102.70	106.50	3.80	3.57	74.70	23.29		
Including	111.45	112.55	1.10	1.03	122.50	21.70		
FDN-C25-246	33.40	40.40	7.00	6.76	4.06	3.50	FDNS	Underground
FDN-C25-246	91.75	95.60	3.85	3.72	4.53	4.09		
FDN-C25-247	17.30	27.25	9.95	6.40	9.33	8.62	FDNS	Underground
Including	19.30	23.80	4.50	2.89	18.65	11.66		
FDN-C25-248	98.30	106.05	7.75	7.63	6.35	4.00	FDNS	Underground
Including	103.60	104.90	1.30	1.28	9.82	6.94		
FDN-C25-249	Pending Results						FDNS	Underground
FDN-C25-250	Pending Results						FDNS	Underground
FDN-C25-251	Pending Results						FDNS	Underground
FDN-C25-252	Pending Results						FDNS	Underground
FDN-C25-253	Pending Results						FDNS	Underground
FDN-C25-254	Pending Results						FDNS	Underground
FDN-C25-255	Pending Results						FDNS	Underground
FDN-C25-256	142.40	149.90	7.50	6.50	4.89	5.68	FDNS	Underground
Including	144.50	146.40	1.90	1.65	8.06	5.29		
FDN-C25-257	Pending Results						FDNS	Underground
FDN-C25-258	Pending Results						FDNS	Underground
FDN-C25-259	Pending Results						FDNS	Underground
FDN-C25-260	Pending Results						FDNS	Underground
FDN-C25-261	Pending Results						FDNS	Underground
FDN-C25-262	Pending Results						FDNS	Underground
FDN-C25-263	Pending Results						FDNS	Underground
FDN-C25-264	Pending Results						FDNS	Underground
FDN-C25-265	Pending Results						FDNS	Underground

**Table 2: Drillhole assay results from FDN East. 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
FDNE-2025-279	170.65	173.75	3.10	11.52	5.63		
Including	171.45	172.75	1.30	23.80	10.91	FDN-East	Surface
FDNE-2025-279	506.15	508.90	2.75	1.42	1.14		
UGE-E-25-207	168.65	171.10	2.45	4.02	4.56	FDN-East	Underground

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Target	Zone
UGE-E-25-207	173.55	176.60	3.05	4.84	3.30		
Including	174.60	175.60	1.00	14.00	7.20		
UGE-E-25-207	497.15	507.15	10.00	6.61	10.24		
Including	501.60	505.55	3.95	13.16	18.91		
UGE-E-25-247	20.80	23.20	2.40	2.04	5.31	FDN-East	Underground
UGE-E-25-247	35.40	37.40	2.00	2.57	7.80		
UGE-E-25-247	462.20	464.35	2.15	2.24	7.33		
UGE-E-25-309	Pending Results					FDN-East	Underground

**Table 3: FDNS and FDN East Collar Drill Holes**

Hole ID	Target	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)	Drilling Type	Year
FDN-C25-200	FDNS	778176	9582353	1092	317	18	160.0	Underground	2025
FDN-C25-201	FDNS	778176	9582354	1091	324	16	163.0	Underground	2025
FDN-C25-202	FDNS	778176	9582353	1091	316	10	150.0	Underground	2025
FDN-C25-205	FDNS	778191	9582256	1093	254	19	218.4	Underground	2025
FDN-C25-206	FDNS	778195	9582257	1091	90	-70	60.4	Underground	2025
FDN-C25-208	FDNS	778176	9582353	1091	308	11	142.0	Underground	2025
FDN-C25-209	FDNS	778176	9582353	1091	322	1	162.0	Underground	2025
FDN-C25-210	FDNS	778199	9582239	1093	75	23	114.4	Underground	2025
FDN-C25-211	FDNS	778199	9582239	1092	77	-1	109.0	Underground	2025
FDN-C25-212	FDNS	778199	9582239	1092	99	-18	110.8	Underground	2025
FDN-C25-213	FDNS	778199	9582241	1094	101	36	90.0	Underground	2025
FDN-C25-214	FDNS	778176	9582353	1091	307	2	145.0	Underground	2025
FDN-C25-215	FDNS	778176	9582353	1092	300	21	142.0	Underground	2025
FDN-C25-216	FDNS	778176	9582353	1091	299	11	135.0	Underground	2025
FDN-C25-217	FDNS	778176	9582353	1091	315	2	155.0	Underground	2025
FDN-C25-218	FDNS	778169	9582488	1087	317	-19	126.1	Underground	2025
FDN-C25-219	FDNS	778169	9582487	1088	312	-2	100.0	Underground	2025
FDN-C25-220	FDNS	778169	9582485	1089	283	25	100.0	Underground	2025
FDN-C25-221	FDNS	778175	9582353	1091	290	12	130.0	Underground	2025
FDN-C25-222	FDNS	778175	9582353	1092	290	21	132.0	Underground	2025
FDN-C25-223	FDNS	778175	9582352	1092	280	22	130.0	Underground	2025
FDN-C25-224	FDNS	778175	9582352	1091	299	2	138.0	Underground	2025
FDN-C25-225	FDNS	778175	9582352	1091	280	12	139.0	Underground	2025
FDN-C25-226	FDNS	778222	9582328	1183	93	-33	121.9	Underground	2025
FDN-C25-227	FDNS	778222	9582328	1182	97	-63	243.4	Underground	2025
FDN-C25-228	FDNS	778222	9582327	1183	116	-46	140.0	Underground	2025
FDN-C25-229	FDNS	778161	9582154	1192	292	-5	145.0	Underground	2025
FDN-C25-230	FDNS	778161	9582154	1192	283	-25	176.0	Underground	2025
FDN-C25-231	FDNS	778161	9582155	1193	317	8	100.0	Underground	2025
FDN-C25-232	FDNS	778177	9582351	1183	280	5	149.9	Underground	2025
FDN-C25-233	FDNS	778177	9582351	1183	280	-7	120.4	Underground	2025
FDN-C25-234	FDNS	778177	9582351	1182	280	-17	122.0	Underground	2025
FDN-C25-235	FDNS	778222	9582327	1185	118	24	80.0	Underground	2025
FDN-C25-236	FDNS	778222	9582327	1184	127	-5	115.0	Underground	2025
FDN-C25-237	FDNS	778222	9582327	1186	131	38	137.5	Underground	2025
FDN-C25-238	FDNS	778221	9582326	1183	133	-31	200.4	Underground	2025

<i>Hole ID</i>	<i>Target</i>	<i>Easting</i>	<i>Northing</i>	<i>Elevation</i>	<i>Azimuth</i>	<i>Dip</i>	<i>EOH (m)</i>	<i>Drilling Type</i>	<i>Year</i>
FDN-C25-239	FDNS	778221	9582326	1184	141	0	170.3	Underground	2025
FDN-C25-240	FDNS	778161	9582155	1192	314	-26	120.6	Underground	2025
FDN-C25-241	FDNS	778161	9582155	1192	320	-36	235.0	Underground	2025
FDN-C25-242	FDNS	778161	9582154	1192	297	-42	192.2	Underground	2025
FDN-C25-243	FDNS	778178	9582352	1183	291	6	126.9	Underground	2025
FDN-C25-244	FDNS	778178	9582352	1183	291	-5	122.0	Underground	2025
FDN-C25-245	FDNS	778178	9582351	1183	291	-15	127.2	Underground	2025
FDN-C25-246	FDNS	778178	9582352	1184	292	10	134.3	Underground	2025
FDN-C25-247	FDNS	778178	9582351	1182	299	-24	145.0	Underground	2025
FDN-C25-248	FDNS	778178	9582352	1183	305	2	130.0	Underground	2025
FDN-C25-249	FDNS	778177	9582157	1192	317	-15	290.0	Underground	2025
FDN-C25-250	FDNS	778177	9582157	1192	305	-19	227.6	Underground	2025
FDN-C25-251	FDNS	778178	9582157	1192	331	-34	203.4	Underground	2025
FDN-C25-252	FDNS	778220	9582326	1183	149	-51	130.0	Underground	2025
FDN-C25-253	FDNS	778220	9582326	1186	151	42	140.0	Underground	2025
FDN-C25-254	FDNS	778221	9582326	1185	152	22	130.0	Underground	2025
FDN-C25-255	FDNS	778220	9582326	1183	167	-36	190.0	Underground	2025
FDN-C25-256	FDNS	778178	9582352	1182	316	-20	160.0	Underground	2025
FDN-C25-257	FDNS	778178	9582352	1183	320	-5	160.0	Underground	2025
FDN-C25-258	FDNS	778177	9582351	1182	292	-44	80.0	Underground	2025
FDN-C25-259	FDNS	778182	9582366	1183	343	2	134.6	Underground	2025
FDN-C25-260	FDNS	778182	9582366	1183	354	-6	140.0	Underground	2025
FDN-C25-261	FDNS	778181	9582366	1183	321	-3	93.0	Underground	2025
FDN-C25-262	FDNS	778220	9582326	1185	170	23	197.1	Underground	2025
FDN-C25-263	FDNS	778220	9582326	1182	172	-57	189.5	Underground	2025
FDN-C25-264	FDNS	778219	9582326	1183	175	16	125.0	Underground	2025
FDN-C25-265	FDNS	778184	9582366	1182	32	-35	172.4	Underground	2025
FDNE-2025-279	FDNE	778267	9583372	1524	99	-58	893.0	Underground	2025
UGE-E-25-207	FDNE	778129	9583325	1270	119	0	511.7	Underground	2025
UGE-E-25-247	FDNE	778130	9583339	1270	145	-7	620.0	Underground	2025
UGE-E-25-309	FDNE	778188	9583153	1274	117	3	445.1	Underground	2025

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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 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 through operational excellence and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.