

# **Trigon Revises Mine Plan to Optimize Production Based on New Information from Kavango Pit Mining, Namibia**

TORONTO--(BUSINESS WIRE)--August 2, 2022--Trigon Metals Inc. (TSX-V: TM) (“Trigon” or the “Company”) announces revisions to its mine plan based on new information from mining the Kavango Open Pit. As planned, initial mining has begun in the area of the Kavango Pit. Management has noted marked improvements on grade control and recoveries, and are pausing operations to focus the mine plan on this type of mineralization to reduce mine wide operating costs at its Kombat Mine in Namibia.

Trigon Metals has elected to pause operations at the Kombat Mine in Namibia to optimize its newly increased working capital by reconfiguring the mine plan to focus on higher grade and more consistent orebodies drilled in the Kavango pit and Kombat trend mineralization. As detailed in the update release dated July 7 (See Press Release “Trigon Provides Operational Update”), stripping and mining has begun in the Kavango pit. As anticipated, the mineralization in this area is of higher and more consistent grade. Owing to this new information, a decision has been made to optimize the mine plan. Management will now utilize the operational pause to focus the mine plan to exclusively operate from the Kavango pit and Kombat Trend mineralization, as compared to the original strategy which would have employed Kavango ore to supplement production from the central pit.

The revised mining plan should dramatically improve operating costs at the mine. The move to take advantage of the higher grade and more consistent Kavango and Kombat trend mineralization should take operating costs down to \$2.60-\$2.80/lb of copper, from the \$3.30-\$3.50/lb forecasts from the original mining plan.

Commenting, Jed Richardson, President and CEO, “With our recent increase in working capital via our streaming deal, we felt it not only prudent in the current lower copper price environment, but desirable over the longer term, to make the mine more profitable over its open pit phase. Although we need to delay full commercial production, we believe that our plans will increase operating efficiency and shareholder returns.”

During the production pause, drilling will continue on the Kombat Trend to build a new mine plan around the higher grade and more consistent mineralization discovered in this area. The central pit mineralization has proven more costly to mine, as the veinlet nature of the mineralization has made grade control difficult and costly to control. Mining in this area will be economic at higher copper prices and the company is also exploring ore sorting techniques to upgrade mill feed and reduce costs from the central pit. The pause will involve the retrenchment of a portion of the mine and mill staff for Trigon and the mine contractor.

As a first target, the central pit mineralization was attractive due of its proximity to the mill and what appeared to be lower strip ratio, however, the nature of the mineralization has proven to be

different than the main Kombat Trend. This appears to be the situation in Pit 1 (“Central Pit”) and Pit 4. Pits 2 and 3 (“East 900”) are on the Kombat Trend and do not have the challenges that Pit 1 and 4 have presented. The difference in the trends is a new understanding of the mineralization brought to the fore by the recent work on Pit 5 (“Kavango pit”). The addition of Pits 5 and 6, will give this iteration of the open pit the same four year mine life as the previous plan but at more favourable operating costs. The plan to commence mining from the open pit and gradually transition to underground ore beginning in 2024 remains unchanged.

### **Qualified Person**

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

### **Trigon Metals Inc.**

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat mine. In Morocco, the Company is the holder of the Silver Hill project, a highly prospective copper and silver exploration project.

### **Cautionary Notes**

*This news release may contain forward-looking statements. These statements include statements regarding Kombat Mine, the mine plan, the production pause, the Company’s strategies and the Company’s abilities to execute such strategies, the Company’s expectations for the Kombat project, and the Company’s future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

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