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Meridian Announces Results of Annual and Special Meeting of Shareholders

LONDON, United Kingdom, June 4, 2024 / Accesswire / Meridian Mining UK S (TSX: MNO) (OTCQX: MRRDF) (Frankfurt/Tradegate: 2MM) ("Meridian" or the "Company") announces the voting results from the Company's Annual and Special Meeting of Shareholders held on Tuesday, June 4, 2024 (the "Meeting"). A total of 109,396,416 common shares were voted, representing 36.45% of the Company's issued and outstanding common shares as at the record date of April 29, 2024. Each of the matters voted upon is discussed in detail in the Company's Management Information Circular dated April 29, 2024, which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca

Shareholders of the Company voted in favor of all the items of business before the Meeting, including the election of Directors of the Company to serve until the close of the next annual meeting of shareholders of the Company, or until their successors are elected or appointed.

The percentage of votes cast by shareholders of the Company at the Meeting, for each Director is as follows:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Bruce McLeod (Non-Executive)	109,384,326	99.99	12,090	0.01
Gilbert Clark (Executive)	106,413,432	97.27	2,982,984	2.73
Adrian McArthur (Executive)	109,384,326	99.99	12,090	0.01
Susanne Sesselmann (Non-Executive)	105,313,428	96.27	4,082,988	3.73
John Skinner (Non-Executive)	109,374,826	99.98	21,590	0.02
Douglas Ford (Non-Executive)	109,374,826	99.98	21,590	0.02
Neil Gregson (Non-Executive)	109,374,826	99.98	21,590	0.02

In addition, shareholders approved the following matters submitted before the Meeting:

1. Re-appointment of KPMG LLP, Chartered Professional Accountants, as the Company's auditors in Canada for the ensuing year at the remuneration to be fixed by the directors of the Company;
2. Appointment of PKF Littlejohn LLP as the Company's auditors in the United Kingdom for the ensuing year and the directors of the Company were authorized to fix the auditor's remuneration;
3. Approval of the Company's UK 2023 Annual Accounts;
4. Authorization to the Board pursuant to section 551 of the United Kingdom Companies Act 2006 (the "Act") and Statute 5.5 of the Company's Articles to issue and allot shares in the capital of the Company; and
5. Approval by special resolutions authorizing the Board to disapply pre-emptive rights pursuant to the Act.

No other business was put forth before the Meeting.

Additional details of the results of the Meeting will be provided in a Report of Voting Results to be filed under the Company's profile on SEDAR+ at www.sedarplus.ca

ABOUT MERIDIAN

Meridian Mining UK S is focused on:

- The development and exploration of the advanced stage Cabaçal VMS gold-copper project;
- Regional scale exploration of the Cabaçal VMS belt; and
- Exploration in the Jaurú & Araputanga Greenstone belts (the above all located in the State of Mato Grosso, Brazil).

Cabaçal is a gold-copper-silver rich VMS deposit with the potential to be a standalone mine within the 50km VMS belt. Cabaçal's base and precious metal-rich mineralization is hosted by volcanogenic type, massive, semi-massive, stringer, and disseminated sulphides within deformed metavolcanic-sedimentary rocks. A later-stage gold overprint event has emplaced high-grade gold mineralization.

The Preliminary Economic Assessment technical report (the "PEA Technical Report") dated March 30, 2023, entitled: "Cabaçal Gold-Copper Project NI 43-101 Technical Report and Preliminary Economic Assessment, Mato Grosso, Brazil" outlines a base case after-tax NPV5 of USD 573 million and 58.4% IRR from a pre-production capital cost of USD 180 million, leading to capital repayment in 10.6 months (assuming metals price scenario of USD 1,650 per ounces of gold, USD 3.59 per pound of copper, and USD 21.35 per ounce of silver). Cabaçal has a low All-in-Sustaining-Cost of USD 671 per ounce gold equivalent for the first five years, driven by high metallurgical recovery, a low life-of-mine strip ratio of 2.1:1, and the low operating cost environment of Brazil (see press release dated [March 6, 2023](#)).

The Cabaçal Mineral Resource estimate consists of Indicated resources of 52.9 million tonnes at 0.6g/t gold, 0.3% copper and 1.4g/t silver and Inferred resources of 10.3 million tonnes at 0.7g/t gold, 0.2% copper & 1.1g/t silver (at a 0.3 g/t gold equivalent cut-off grade), including a higher-grade near-surface zone supporting a starter pit.

Readers are encouraged to read the PEA Technical Report in its entirety. The PEA Technical Report may be found on the Company's website at www.meridianmining.co and under the Company's profile on SEDAR+ at www.sedarplus.ca.

The qualified persons for the PEA Technical Report are: Robert Raponi (P. Eng), Principal Metallurgist with Ausenco Engineering, Scott Elfen (P.E.), Global Lead Geotechnical and Civil Services with Ausenco Engineering, Simon Tear (PGeo, EurGeol), Principal Geological Consultant of H&SC, Marcelo Batelochi, (MAusIMM, CP Geo), Geological Consultant of MB Geologia Ltda, Joseph Keane (Mineral Processing Engineer; P.E), of SGS, and Guilherme Gomides Ferreira (Mine Engineer MAIG) of GE21 Consultoria Mineral.

On behalf of the Board of Directors of Meridian Mining UK S

Mr. Gilbert Clark - CEO and Director
Meridian Mining UK S

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Qualified Person

Mr. Erich Marques, B.Sc., MAIG, Chief Geologist of Meridian Mining and a Qualified Person as defined by National Instrument 43-101, has reviewed, and verified the technical information in this news release.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedarplus.ca. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.