

Meridian Expands Upside Potential at Santa Helena With the Discovery of a Second Layer of Gold-Silver and Zinc-Lead VMS Mineralisation

Highlights:

- Santa Helena expansion programme discovers a second Au-Ag & Zn-Pb system of VMS mineralisation;
- New VMS layer of Au-Ag & Zn-Pb mineralisation intercepted below and east of Santa Helena Central resource
 - CD-869 returns 7.2m @ 1.4g/t Au, 0.1% Cu, 24.3g/t Ag, 2.3% Zn, 0.9% Pb;
 - First appearance of visible gold hosted within the Santa Helena area mineralisation;
 - CD-869 interpreted as the down-dip extension of Santa Helena North IP anomaly;
 - Mineralisation remains open;
- Exploration drill programmes for further multiple stacked horizons hosted within the Santa Helena VMS system continue;
 - Programme to test for both open pit and underground extensions to CD-869.

London, United Kingdom--(Newsfile Corp. - June 17, 2026) - Meridian Mining plc (LSE: MNO) (TSX: MNO) (FSE: N2E0) (Tradegate: N2E0) (OTCQX: MRRDF) ("Meridian" or the "Company") is pleased to report that its ongoing drill programme targeting the Santa Helena VMS system has intercepted a new VMS layer of strong precious and base metal mineralisation. CD-869 returned a 7m-wide zone of gold-silver and zinc-lead dominated mineralisation including an interval containing visible gold. This new layer of Au-Ag & Zn-Pb mineralisation is located below and east of the Santa Helena Central resource. The zone is interpreted to represent the down-dip projection of the Santa Helena North chargeability anomaly.

CD-869 returned 7.2m @ 1.4g/t Au, 0.1% Cu, 24.3g/t Ag, 2.3% Zn, 0.9% Pb from 177.6m, highlighting the prospectivity of the down-dip and down-plunge extensions of Santa Helena North's surface geophysical and geochemical anomalies. The Au-Ag and Zn-Pb mineralisation remains open and follow-up drilling continues.

Mr. Gilbert Clark, CEO, comments: "CD-869's discovery of a second layer of strong precious and base metal mineralisation at Santa Helena presents an exciting opportunity for Meridian's shareholders. The potential of further resource growth is enhanced as is the future installation of a second hub¹ along the Cabaçal Belt. CD-869 and the recently reported CD-852 at Álamo² both intercepted gold-rich mineralisation. CD-869's visible gold is an attribute rarely seen at Santa Helena, and this may signal an additional structural gold overprint or gold-enriched VMS mineralisation like that seen at Cabaçal³. Following the London IPO, our well-funded exploration programmes are delivering, with a high frequency of exceptionally encouraging results. This reflects the high prospectivity of what we see as South America's most prospective VMS belt."

Santa Helena Near-Mine Exploration

Ongoing exploratory drilling in the Santa Helena area continues to enhance the potential for defining stacked VMS horizons within the Cabaçal Project. Drill hole CD-869 has returned an interval of more than 7m of gold-silver and base metal mineralisation, north of and below the Santa Helena Central resource area ("Figure 1").

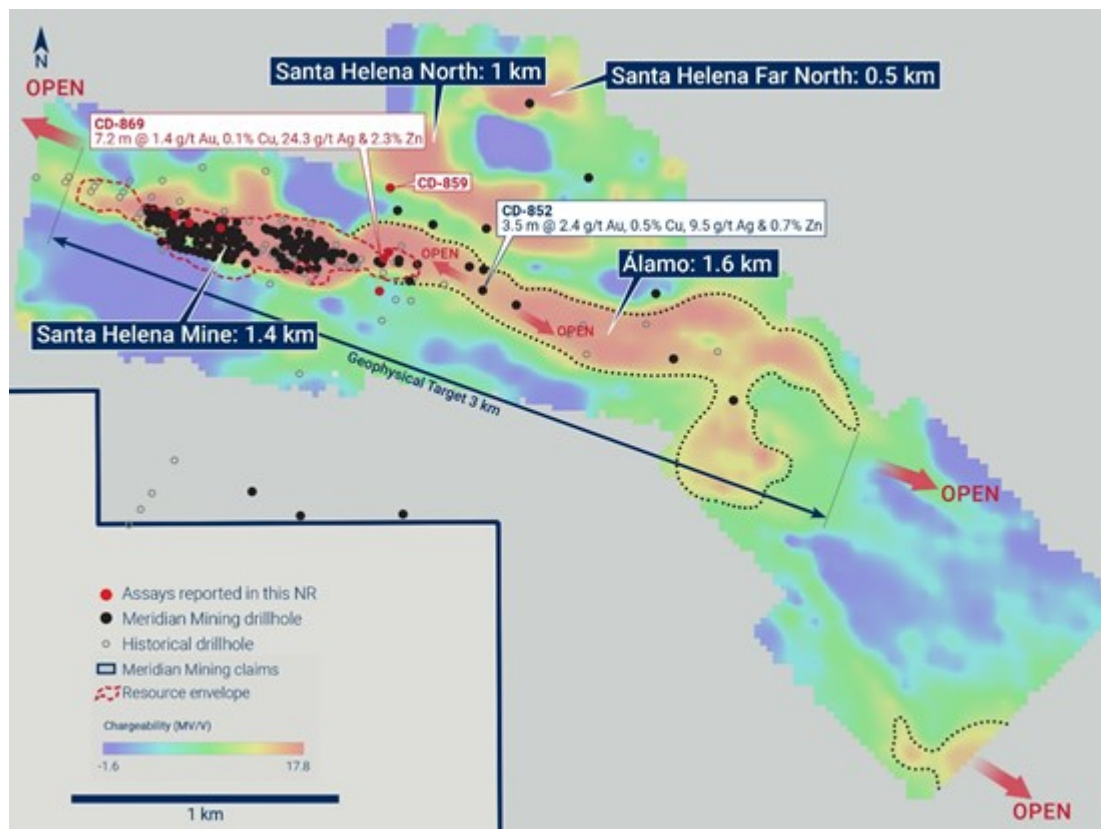


Figure 1: Location of CD-869, collared in eastern margin of Santa Helena Central resource area and drilled to the north of and below the resource envelope.

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CD-869 was collared on the eastern margin of the Santa Helena Central resource area, and drilled northwards to test the down-dip projection of the Santa Helena North ("SHN") chargeability response (Figure 1). This SHN anomaly extends for approximately 1 km and remains open to the west. Initial confirmation of mineralisation within this anomaly came from CD-607, which intersected VMS pathfinders and trace mineralisation⁴. In the current campaign, CD-859, drilled 390m WNW of CD-607, returned gold and base metal VMS horizons, including one sample grading 5.0g/t Au, 3.2g/t Ag, 1.0% Zn, 0.3% Pb over 0.8m from a depth of 63.2m. SHN's chargeability and surface geochemical anomalies are interpreted as the uppermost surficial expression of a VMS exhalative horizon. The horizon is considered prospective for thickened down-dip or down-plunge extensions. Broad spaced drilling commenced this year to improve geological understanding and assess the potential for resource extensions. Additional potential also exists for structurally controlled gold with overprinting mineralisation associated with later deformational events in the Cabaçal Belt.

The shallow-dipping stratigraphy provides access to a broad extent of prospective greenstone contact at explorable depths, and CD-869 was drilled approximately 270m to the south of the southern edge of the SHN chargeability anomaly.

CD-869 intersected an interval with a higher abundance of banded sulphides, returning:

- 7.2m @ 1.4g/t Au, 0.1% Cu, 24.3g/t Ag, 2.3% Zn, 0.9% Pb from 177.6m,
 - Including 6.2m @ 1.6g/t Au, 0.1% Cu, 26.6g/t Ag, 2.6% Zn, 1.0% Pb from 178.1m.

The CD-869 position lies more than 330m down-dip from the shallower CD-859 gold intersection, underscoring the broad extent of prospective contact available for testing, and the potential for mineral zones to thicken. CD-869 was also collared approximately 390m west-north-west of the recently reported CD-852 Álamo gold intersection. In this early phase of the Santa Helena near-mine exploration programme, the results continue to indicate the potential of the surrounding areas to yield new positions

prospective for resource extensions. CD-869 shows consistently elevated gold and silver grades ("Table 1"; "Table 2").

Hole_ID	From	To	Interval	Sample ID	Cu %	Au ppm	Ag ppm	Zn %	Pb %	S %
CD-869	177.6	178.1	0.5	CBDS129215	0.1	0.1	19.2	1.5	0.7	4.8
CD-869	178.1	178.5	0.4	CBDS129216	0.2	0.4	32.1	4.8	1.6	10.0
CD-869	178.5	179.3	0.8	CBDS129217	0.0	2.1	18.7	2.7	1.0	7.3
CD-869	179.3	180.1	0.8	CBDS129218	0.1	0.9	41.5	3.5	1.5	2.6
CD-869	180.1	180.5	0.4	CBDS129219	0.1	1.5	37.6	4.2	0.9	2.8
CD-869	180.5	181.0	0.5	CBDS129220	0.1	0.7	25.4	3.7	0.8	3.5
CD-869	181.0	181.6	0.6	CBDS129222	0.0	0.3	25.9	1.7	1.0	4.8
CD-869	181.6	182.0	0.5	CBDS129223	0.0	3.7	40.4	2.6	1.5	4.2
CD-869	182.0	182.5	0.5	CBDS129224	0.0	3.8	25.3	1.8	1.1	4.4
CD-869	182.5	183.0	0.5	CBDS129225	0.0	2.1	15.3	1.0	0.6	4.6
CD-869	183.0	183.5	0.5	CBDS129226	0.0	1.2	17.2	2.0	0.3	9.2
CD-869	183.5	184.3	0.8	CBDS129228	0.0	1.1	17.0	1.1	0.6	7.7
CD-869	184.3	184.8	0.5	CBDS129229	0.0	0.2	2.2	0.1	0.1	0.6

Table 1: CD-869 sulphide zone, visible gold observed in sample CBDS129223. Intervals and assays are rounded to one decimal place. Total composite for copper of 0.063% is rounded up to 0.1% for reporting.

Peak grades in the CD-869 intersection included 4.8% Zn (CBDS129216), 3.8 g/t Au (CBDS129224), 41.5 g/t Ag (CBDS129218), 1.6% Pb (CBDS129216). Peak Cu was 0.2% (CBDS129216). The metal distribution suggests that this sulphide zone may represent a more distal cooler domain of a broader VMS system, with ongoing drilling along strike designed to test for variations in Cu:Zn ratios. The mineralised zone is positioned within and immediately above a zone of sodium depletion, indicative of hydrothermal leaching. The footwall also shows increased magnesium, consistent with chloritic alteration.

Additional drilling is in progress. CD-857 tested approximately 80m down-dip from CD-869, and CD-867 was drilled ~117m obliquely up-dip. Both holes returned multiple intersections of lower grade mineralisation. The stratigraphic succession is locally disrupted by mafic intrusions, and the extent to which these intrusions offset or displace the dip projection of CD-869 is currently under review. Given the mound-like morphology of VMS systems and linear character of the known deposits in the belt, there remains ample space to project the emerging CD-869 and CD-852 mineralised zones.

Santa Helena Drill Results

The last of the drill results from the Santa Helena Central drill programme, gathering additional data in proximity to historical grade control and mine development, have been received ("Figure 2"; "Table 3"). Highlights include:

- CD-866: 15.4m @ 0.7g/t Au, 0.6% Cu, 29.1g/t Ag & 5.1% Zn from 31.3m;
 - Including 8.6m @ 0.8g/t Au, 1.0% Cu, 42.7g/t Ag & 8.6% Zn from 38.1m;
- CD-861: 12.0m @ 0.8g/t Au, 0.6% Cu, 36.7g/t Ag & 4.9% Zn from 29.7m;
 - Including 3.4m @ 1.0g/t Au, 1.3% Cu, 68.7g/t Ag & 7.7% Zn from 30.1m;
- CD-862: 11.1m @ 0.2g/t Au, 0.2% Cu, 15.2g/t Ag & 2.1% Zn from 48.0m; and
 - 13.6m @ 0.3g/t Au, 0.2% Cu, 16.2g/t Ag & 2.3% Zn from 61.9m.

Large extents of the Santa Helena and neighbouring Álamo system remain untested. With the recognition of the CD-852 gold zone, the CD-869 gold-base metal zone, and the currently unconstrained

strike projection of the resource area, the Company will await further drilling and metallurgical results before initiating the next resource assessment to properly optimise the development strategy.

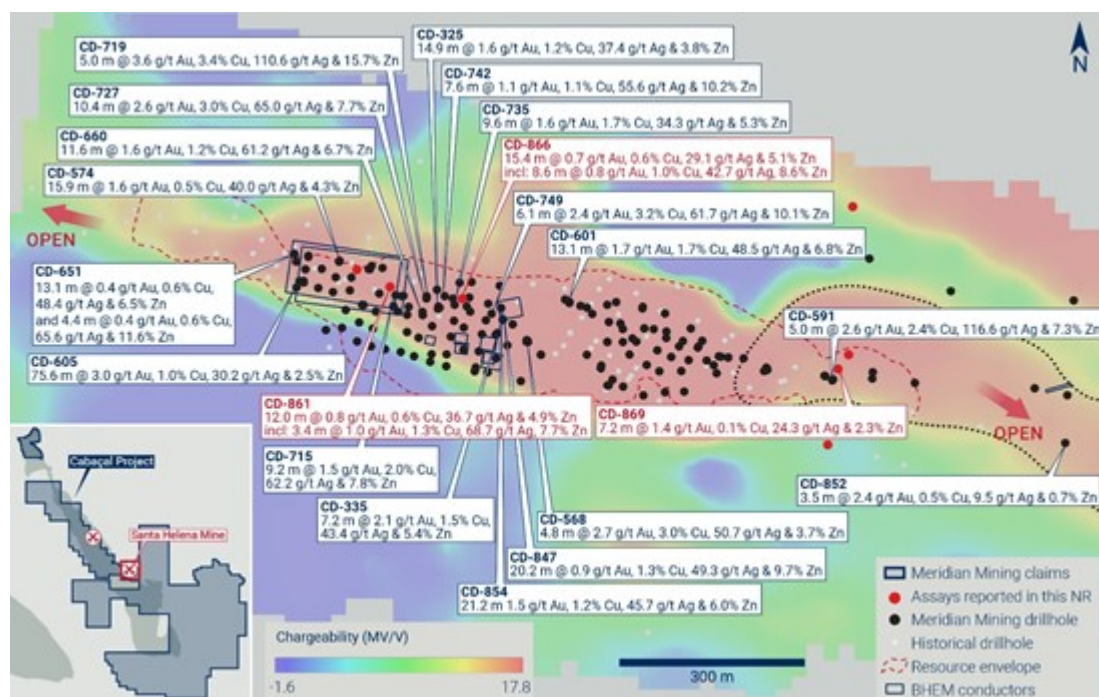


Figure 2: Santa Helena Central resource drilling.

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Espigão Exploration Programme

The Company has also commenced field evaluation of Espigão Cu-Au targets to plan logistics and access for a first phase of reconnaissance drilling to be executed in the coming months. The Company has obtained permission from the state environmental agency, SEDAM, to carry out the drilling programme in the Espigão project.

Qualified Person Statement

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

About Meridian

Meridian Mining is focused on:

- The development and exploration of the advanced-stage Cabaçal VMS gold-copper project;
- Expanding the initial resource inventory at the Santa Helena area through extension of Santa Helena Central, and new discoveries;
- Regional-scale exploration of the Cabaçal VMS Belt to expand the Cabaçal Hub strategy; and
- Exploration in the Jauru & Araputanga Greenstone Belts (the above all located in the State of Mato Grosso, Brazil).

The Pre-feasibility Study technical report (the "PFS Technical Report") dated March 31, 2025, entitled: "Cabaçal Gold-Copper Project NI 43-101 Technical Report and Pre-feasibility Study" outlines a base case after-tax NPV5 of USD 984 million and 61.2% IRR from a pre-production capital cost of USD 248 million, leading to capital repayment in 17 months (assuming metals price scenario of USD 2,119 per ounce of gold, USD 4.16 per pound of copper, and USD 26.89 per ounce of silver). Cabaçal has a low

All-in-Sustaining-Cost of USD 742 per ounce gold equivalent & production profile of 141,000 ounces of gold equivalent life of mine, driven by high metallurgical recovery, a low life-of-mine strip ratio of 2.3:1, and the low operating cost environment of Brazil.

The Cabaçal Mineral Reserve estimate in the PFS consists of Proven and Probable reserves of 41.7 million tonnes at 0.63g/t gold, 0.44% copper and 1.64g/t silver (at a 0.25 g/t gold equivalent cut-off grade).

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

The PFS Technical Report was prepared for the Company by Tommaso Roberto Raponi (P. Eng), Principal Metallurgist with Ausenco Engineering Canada ULC; Scott Elfen (P. E.), Global Lead Geotechnical and Civil Services with Ausenco Engineering Canada ULC; John Anthony McCartney, C.Geol., Ausenco Chile Ltda.; Porfirio Cabaleiro Rodriguez (Engineer Geologist FAIG), of GE21 Consultoria Mineral; Leonardo Soares (BSc Geo, MAIG), Senior Geological Consultant of GE21 Consultoria Mineral; Norman Lotter (Mineral Processing Engineer; P.Eng.), of Flowsheets Metallurgical Consulting Inc.; and, Juliano Felix de Lima (Engineer Geologist MAIG), of GE21 Consultoria Mineral.

On behalf of the Board of Directors of Meridian Mining plc

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Table 2: Assay Results - Álamo

Hole-id	Dip	Azi	EOH (m)	Zone	Int. (m)	Au (g/t)	Cu (%)	Ag (g/t)	Zn (%)	Pb (%)	From (m)
CD-869	-70	344	217.4	Álamo							
					1.6	0.1	0.0	8.3	1.3	0.3	20.8
					11.9	0.2	0.0	8.5	0.2	0.1	25.5
					10.0	0.1	0.0	3.2	0.3	0.1	157.5
					7.2	1.4	0.1	24.3	2.3	0.9	177.6
				Including	6.2	1.6	0.1	26.6	2.6	1.0	178.1
				Including	0.9	3.7	0.0	32.9	2.2	1.3	181.6
CD-867	-45	029	200.7	SHM/Álamo							
				SHM	3.2	0.7	0.0	16.5	1.0	0.2	9.2
					8.7	0.1	0.0	2.6	0.2	0.1	15.8
					1.3	0.0	0.0	1.5	0.3	0.1	28.0
					0.5	5.4	0.1	26.4	4.3	1.2	59.2
				Álamo	1.3	0.3	0.0	2.5	0.1	0.1	116.7
					6.7	0.4	0.2	8.6	0.6	0.2	135.1
CD-859	-19	020	145.4	Álamo							
					10.1	0.1	0.1	3.4	0.3	0.1	30.8
					15.1	0.3	0.0	1.5	0.5	0.1	54.3
				Including	0.8	5.0	0.0	3.2	1.0	0.3	63.2
					5.1	0.1	0.0	0.9	0.3	0.1	73.9
					4.6	0.0	0.0	1.4	0.3	0.1	94.0
					0.8	0.2	0.0	0.0	0.0	0.0	106.3
CD-857	-58	357	250.3	Álamo							
					0.3	0.2	0.1	11.1	2.0	0.3	19.4
					4.6	0.0	0.0	1.7	0.4	0.1	27.4
					2.0	0.5	0.0	9.5	0.5	0.2	44.4
					0.4	0.1	0.3	13.7	0.1	0.0	125.4
					1.1	1.7	0.1	25.8	1.7	0.6	149.0
					3.9	0.2	0.0	4.6	0.2	0.1	153.3
					7.4	0.2	0.0	2.4	0.1	0.1	166.8
					13.4	0.2	0.0	8.0	1.1	0.3	180.7
				Including	7.5	0.2	0.0	12.1	1.8	0.5	185.7

Table 3: Assay Results - Santa Helena

Hole-id	Dip	Azi	EOH (m)	Zone	Int. (m)	Au (g/t)	Cu (%)	Ag (g/t)	Zn (%)	Pb (%)	From (m)
CD-866	-90	000	51.9	SHM							
					15.4	0.7	0.6	29.1	5.1	1.0	31.3
				Including	8.6	0.8	1.0	42.7	8.6	1.6	38.1
				Including	4.3	0.7	1.3	47.4	12.8	2.0	38.1
CD-862	-78	192	80.8	SHM							
					1.5	0.0	0.0	1.6	0.3	0.3	29.7
					11.1	0.2	0.2	15.2	2.1	0.4	48.0
				Including	3.6	0.4	0.5	33.6	5.8	1.1	52.1
					13.6	0.3	0.2	16.2	2.3	0.4	61.9
				Including	2.7	1.1	0.2	51.4	8.0	1.4	62.3
				Including	1.0	1.2	0.5	90.4	20.2	3.0	64.0
				Including	1.0	0.7	1.2	45.9	6.0	0.8	71.9
CD-861	-84	024	71.1	SHM							

					12.0	0.8	0.6	36.7	4.9	1.0	29.7
				Including	3.4	1.0	1.3	68.7	7.7	1.9	30.1
				Including	2.6	2.1	0.9	65.7	9.3	1.7	38.4
					7.2	0.4	0.1	16.4	2.6	0.6	47.6

¹ Meridian Mining News Release of November 3, 2025.

² Meridian Mining News Release of May 14, 2025.

³ Cabaçal Gold-Copper Project NI 43-101 Technical Report and Pre-feasibility Study, March 10, 2025

⁴ Meridian Mining News Release of July 9, 2025.



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