Meridian Drills Multiple, Stacked Layers of Gold-Copper-Silver and Zinc-Lead VMS Mineralisation Below Santa Helena

Highlights:

- Lower zone of multiple stacked layers of Au-Cu-Ag & Zn-Pb VMS mineralisation drilled at Santa Helena;
  - — **CD-878's upper layer drills 11.3m @ 0.8g/t Au, 0.2% Cu, 17.6g/t Ag, 3.4% Zn & 0.6% Pb;**
    - Including 4.4m @ 1.7g/t Au, 0.1% Cu, 32.1g/t Ag, 5.8% Zn, 1.4% Pb;
- Strong gold and silver VMS mineralisation including visible gold within an 11.3m interval;
  - — Peak precious metal assays of 7.31g/t Au, 71.7g/t Ag;
- **CD-878's lower layer intercepts copper-dominant VMS mineralisation:**
  - — 1.7m @ 0.9% Cu, 0.1g/t Au, and 8.3g/t Ag, 13.6m below CD-878 main horizon;
- Mineralisation remains open in all directions;
- Santa Helena's exploration drilling continues to target further near-mine upside; and
- Meridian's first reconnaissance programmes across the highly prospective Jauru and Araputanga portfolio of exploration licences have begun.

London, United Kingdom--(Newsfile Corp. - August 11, 2026) - Meridian Mining plc (LSE: MNO) (TSX: MNO) (FSE: N2E0) (Tradegate: N2E0) (OTCQX: MRRDF) ("Meridian" or the "Company") is pleased to report that it has drilled multiple stacked layers of Au-Cu-Ag & Zn-Pb VMS mineralisation below Santa Helena, further extending the limits of mineralisation[1]. Santa Helena is located 10km south-east of the advanced Cabaçal gold-copper-silver project located in Mato Grosso, Brazil[2]. **CD-878 returned 11.3m @ 0.8g/t Au, 0.2% Cu, 17.6g/t Ag, 3.4% Zn & 0.6% Pb** from 199.8m, including an interval containing visible gold. CD-878 then intercepted a **lower layer of copper-dominant VMS** mineralisation returning **1.7m @ 0.9% Cu**, 0.1g/t Au and 8.3g/t Ag. CD-878's upper zone is interpreted as a 90m down-dip "widening extension" to the previously reported CD-869 intersection of 7.2m @ 1.4g/t Au, 0.1% Cu, 24.3g/t Ag, 2.3% Zn & 0.9% Pb. Drilling across the greater Santa Helena system continues. In addition, the first reconnaissance programmes across the Jauru and Araputanga portfolio of highly prospective exploration licences have commenced.

Mr. Gilbert Clark, CEO, comments: "The quickest way to build further resource tonnes at Santa Helena is by drilling thick layers of mineralisation. CD-878, drilled below Santa Helena's existing resource, intercepted multiple stacked layers of Au-Cu-Ag & Zn-Pb VMS mineralisation that remain open in all directions. CD-878's upper layer hosts robust grades of gold and silver including a zone with visible gold. It shows a thickening to the up-dip mineralisation of CD-869, that also returned strong grades of gold and silver, and zones of visible gold, in a thinner 7.2m intercept. Excitingly, CD-878's second lower layer is copper-rich, grading up to 1.6% Cu.

"As Meridian continues its well-funded Cabaçal exploration programmes, we have now opened a second and a third frontier for exploration. We have recently initiated the first reconnaissance programmes across the Jauru and Araputanga portfolio of highly prospective exploration licences. With Cabaçal's DFS publication approaching, we look forward to reporting future results from our expanding exploration programmes. Meridian's combination of being a near-term mine builder while exploring South America's most underexplored VMS provinces presents an attractive investment opportunity."

Santa Helena Near-Mine Exploration

Drill hole CD-878 has returned multiple stacked layers of gold-copper-silver and lead-zinc mineralisation together totalling 13.0m, below and separate from the Santa Helena Central resource area ("Figure 1").

CD-878 was drilled to test the down-dip projection of this VMS mineralisation first intercepted by CD-869. This new zone of mineralisation remains open in all directions and a borehole electromagnetic programme is being planned. Ongoing exploratory drilling ("Figure 2") continues to enhance the potential for defining further stacked VMS horizons within the larger Santa Helena system.

CD-878 intersected an upper broad interval with a higher abundance of banded sulphides, and a number of more discrete higher-grade sub-intervals, returning:

- 11.3m @ 0.8g/t Au, 0.2% Cu, 17.6g/t Ag, 3.4% Zn & 0.6% Pb from 199.8m;
  - Including **7.9m @ 1.1g/t Au, 0.2% Cu, 23.7g/t Ag, 4.4% Zn** & 0.8% Pb from 199.8m;
  - Including **4.4m @ 1.7g/t Au, 0.1% Cu, 32.1g/t Ag, 5.8% Zn** & 1.4% Pb from 199.8m.

CD-878 then intercepted a second lower layer of copper-dominant VMS stringer mineralisation:

- 1.7m @ 0.9% Cu, 0.1g/t Au, and 8.3g/t Ag from 224.7m.

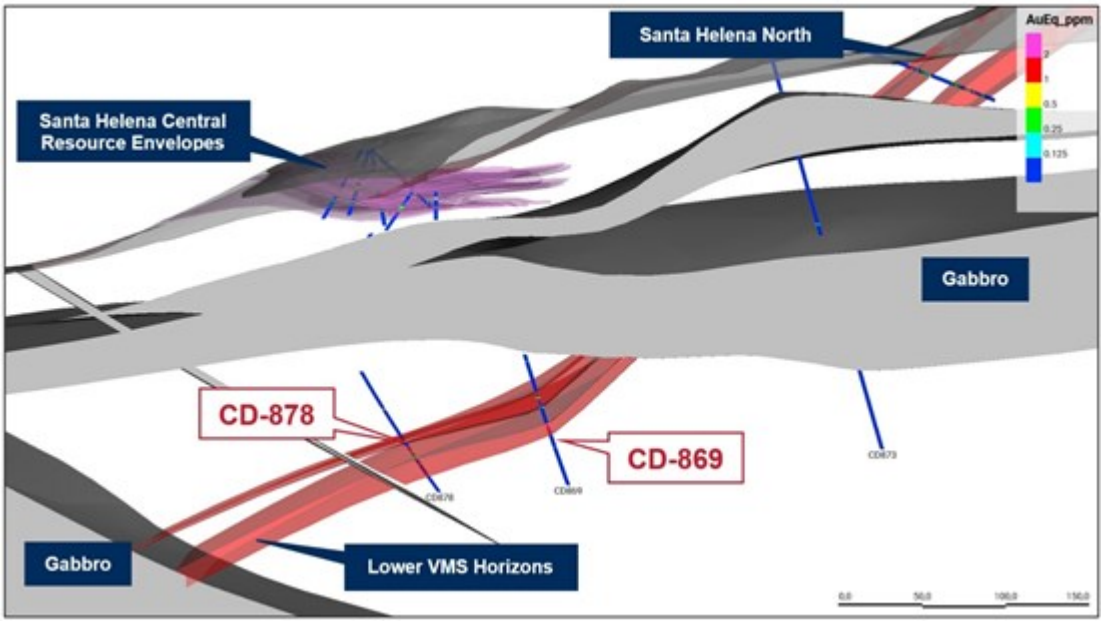

Figure 1: Cross section showing CD-878 – CD-869 mineralisation layers (in red), below Santa Helena Central mineralisation envelopes (in purple), with post-mineralisation intrusions in green.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7354/309065_96269dc8d407a9b3_002full.jpg

The upper layer's peak gold result was 7.3g/t Au over 0.7m from 203.5m, coincident with peak silver of 71.7g/t Ag (Sample CBDS132288). The peak zinc grade was 7.1% Zn over 0.4m from 200.8m (Sample CBDS132282), and peak lead grade was 3.4% Pb over 0.7m from 203.5m (Sample CBDS132288). Similar to the up-dip intersection, the intersection was not copper-rich (peak of 0.64% Cu; Sample CBDS132293). The lower copper-rich stringer zone in the footwall to this intersection includes a sample of 1.6% Cu over 0.6m from 225.0m (Sample CBDS132325). Also like the other zones, the intersection corresponds with a zone of sodium depletion, with magnesium enrichment (consistent with chloritic alteration), and with a suite of VHMS pathfinder elements.

The main composite of CD-878 is located ~90 m down-dip from CD-869, with the envelope of mineralisation widening from 7.2m to 11.3m and remaining open. For reference, the up-dip CD-869 intersections returned intervals of:

- CD-869: 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.

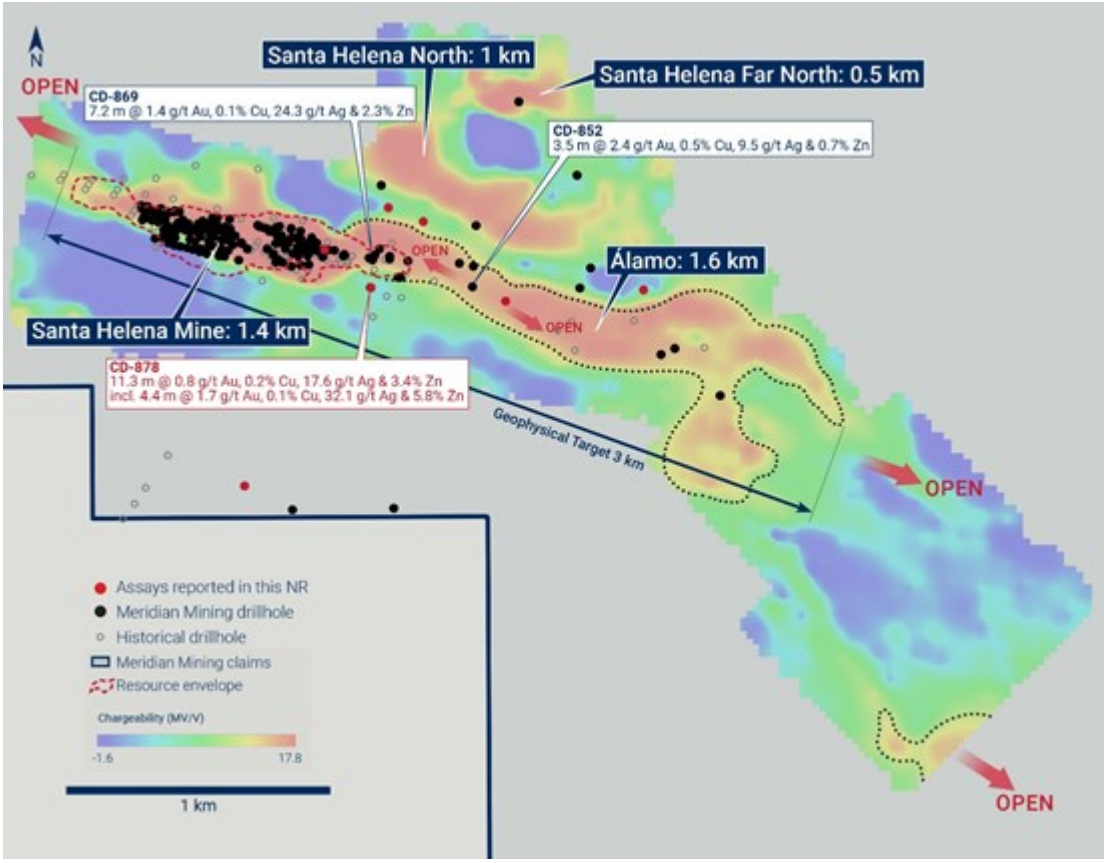

Figure 2: Location of CD-878, collared in eastern margin of Santa Helena Central resource area and drilled belowthe resource envelope.

To view an enhanced version of this graphic, please visit:
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The metal distribution continues to suggest that this sulphide system 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 pulse of more copper-rich stringer mineralisation in CD-878 may be a signal of a phase of hotter fluids in a footwall fracture.

The CD-869 / CD-878 position is interpreted to be a down-dip projection of the Santa Helena North chargeability and surface geochemical anomalies. These were interpreted as the uppermost surficial expression of a VMS exhalative horizon. Initial confirmation of mineralisation within this anomaly came from CD-607, which intersected VMS pathfinders and trace mineralisation[3]. The horizon was 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.

Additional drilling is in progress. The succession is interrupted to a degree by post-mineralisation gabbroic sills, with modelling in progress to understand their geometry and how they potentially displace this second VMS horizon. CD-874 intersected a marginal section of the Santa Helena mineralisation but terminated early at 48.7m before reaching the second horizon position. Up-dip hole CD-873 intersected a broad but lower-grade interval, on the upper side of a mafic intrusive body. They possibly represent the same plane, or the extension of one of the hanging wall mineralised positions with the gabbroic body cutting the main mineral position. Up-dip hole CD-865 was terminated in the gabbroic unit. Some broad step-out holes at the far eastern sector of the Álamo trend included CD-872 and CD-876. CD-872 intersected a broad but lower-grade gold-zinc anomaly in the transition zone, and a zinc anomaly in the shallow basement, which may be an up-dip expression of the same system. CD-876 intersected multiple narrow low-grade bands. Both holes have associated pathfinder signals. The shallow-dipping

stratigraphy provides access to a broad extent of prospective greenstone contact at explorable depths, and CD-878 was collared approximately 450m to the south of the leading edge of the Santa Helena North's chargeability anomaly.

Regional Exploration Programmes

The Company is also commencing initial field reconnaissance programmes in the Jauru – Araputanga Greenstone Belts to the west of Cabaçal, for initial verification / extension of BP Minerals' soil grids, whilst continuing reconnaissance in the broader Cabaçal Belt ("Figure 3"). The Company holds 66,552 ha in the Jauru and Araputanga Belts, and 51,826 ha in the Cabaçal Belt. Currently, industrial mining for gold is underway within the southern sector of the Jauru Belt, at a new open pit operated by a private company along strike from the Company's licences, highlighting the geology's prospectivity.

The geological units of the Jauru and Araputanga Belts are considered to be coeval with that of the Cabaçal Belt, with all containing formations assigned to the Alto Jauru Group. These include:

- The Mata Preta Formation: submarine tholeiitic volcanics, with subordinate acid to intermediate volcanics and metasediments;
- The Manoel Leme Formation: acid volcanic sequence of porphyritic lavas and dacitic tuffs at the base and pelitic and chemical metasediments with acid volcanic intercalations at the top;
- The Rancho Grande Formation: chemical metasediments with basic volcanics.

The aerial INPUT survey of BP Minerals over the Jauru and Araputanga Belts defined at least 54 geophysical anomalies, and their surface geochemical reconnaissance defined multiple gold and base metal stream anomalies. The abundance of mafic volcanics increases to the west, and both belts have banded iron formations.

The Company remains active with landholder engagement across the broad licence package with 147 written agreements now in place, growing month by month. We expect the programmes to accelerate during the later part of 2026 and into 2027.

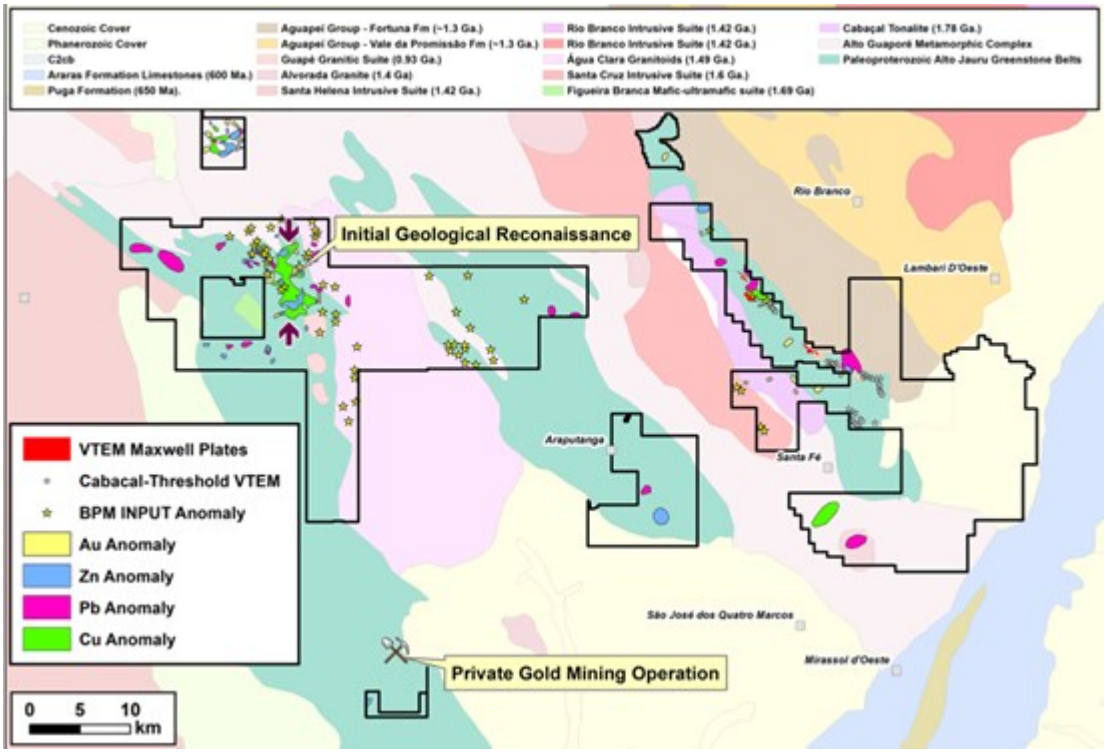

Figure 3: Jauru – Araputanga Greenstone Belts: Geology, geophysical and geochemical anomalies, and initial reconnaissance area.

To view an enhanced version of this graphic, please visit:

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Technical Notes

Drill core samples have been analysed at the ALS laboratory in Lima, Peru. Samples are dried, crushed with 70% passing <2mm, split to give a mass of approximately 250g, and pulverised with 85% passing 200µm. Routine gold analyses have been conducted by Au-AA24 (fire assay of a 50g charge with AAS finish). High-grade samples (>10g/t Au) are repeated with a gravimetric finish (Au-GRA22). Base metal analysis is conducted by methods ME-ICP61 and OG62 (four-acid digest with ICP-AES finish). Visible gold intervals are sampled by metallic screen fire assay method Au-SCR21. Samples are held in the Company's secure facilities until dispatched and delivered by staff and commercial couriers to the laboratory. Pulps and coarse rejects are retained and returned to the Company for storage. The Company submits a range of quality control samples, including blanks and gold and polymetallic standards supplied by Rocklabs, ITAK and OREAS, supplementing laboratory quality control procedures. Approximately 5% of archived samples are sent for umpire laboratory analysis, including any lots exhibiting QA/QC outliers after discussion with the laboratory. In BP Minerals' sampling, gold was analysed historically by fire assay and base metals by three-acid digest and ICP finish at the Nomos laboratory in Rio de Janeiro. Silver was analysed by aqua regia digest with an atomic absorption finish. True width is considered to be 85-95% of intersection width. Assay figures and intervals are rounded to 1 decimal place.

Induced polarisation surveys have been conducted by the Company's in-house team utilising its GDD GRx8-16c receiver and 5000W-2400-15A transmitter. Results are sent daily for processing and quality control to the Company's consultancy, Core Geophysics. Geophysical and geochemical exploration targets are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.

Adjacent Properties: The mineralisation identified on the adjacent property is not necessarily indicative of the mineralisation on the Company's licences.

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 a 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

Mr. Gilbert Clark - CEO and Director

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Cautionary Statement on Forward-Looking Information

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.

Table 1: Assay Results

Hole-id	Dip	Azi	EOH	Zone	Int	Au	Cu	Ag	Zn	Pb	From
			(m)		(m)	(g/t)	(%)	(g/t)	(%)	(%)	(m)
CD-878	-45	330	240.8	Álamo							
					0.4	0.0	0.2	5.8	0.0	0.0	122.3
					1.5	0.0	0.0	7.4	0.8	0.4	166.4

Hole-id	Dip	Azi	EOH (m)	Zone	Int (m)	Au (g/t)	Cu (%)	Ag (g/t)	Zn (%)	Pb (%)	From (m)
					2.5	0.2	0.1	13.1	1.1	0.4	194.1
					11.3	0.8	0.2	17.6	3.4	0.6	199.8
				Including	7.9	1.1	0.2	23.7	4.4	0.8	199.8
				Including	4.4	1.7	0.1	32.1	5.8	1.4	199.8
				Including	1.3	4.2	0.1	55.3	6.2	2.8	202.8
					0.9	0.0	0.0	0.2	0.6	0.0	215.4
					1.7	0.1	0.9	8.3	0.1	0.0	224.7
CD-876	-85	241	193.6	Álamo							
					0.5	0.1	0.0	0.4	0.0	0.0	31.3
					2.5	0.0	0.0	1.5	0.1	0.1	62.2
					3.1	0.0	0.0	0.9	0.2	0.1	73.0
					1.7	0.0	0.1	0.9	0.0	0.0	82.8
CD-874	-45	053	48.7	SHM							
					21.8	0.1	0.1	3.9	0.8	0.1	14.0
				Including	1.6	0.4	0.4	35.8	7.0	1.1	33.4
					5.2	0.1	0.0	4.4	0.4	0.2	43.5
CD-873	-75	025	245.7	Álamo							
					0.8	0.0	0.0	1.7	0.3	0.1	66.8
					1.9	0.0	0.0	0.6	0.3	0.0	71.0
					4.6	0.0	0.0	1.1	0.1	0.0	105.4
					10.3	0.0	0.0	1.3	0.3	0.3	133.7
					1.4	0.1	0.0	0.5	0.3	0.0	190.9
					0.6	0.0	0.1	0.4	0.0	0.0	210.0
CD-872	-46	030	162.9	Álamo							
					5.4	0.1	0.0	1.6	0.2	0.2	0.0
					17.6	0.1	0.0	1.4	0.1	0.0	27.0
					19.5	0.0	0.0	1.0	0.2	0.0	49.7
					2.5	0.0	0.0	0.6	0.2	0.0	140.8
					4.1	0.0	0.0	0.3	0.2	0.0	147.9
CD-868	-65	214	112.3	SHS							
					2.4	0.2	0.1	4.5	0.1	0.0	51.6
CD-865	-21	020	108.4	Álamo							
					0.4	0.1	0.0	1.4	0.0	0.1	12.1
					1.9	0.0	0.0	1.0	0.1	0.0	66.5
					0.5	0.0	0.0	0.8	0.3	0.0	85.0

[1] Meridian Mining News release of June 17, 2026

[2] Meridian Mining News release of March 10, 2025

[3] Meridian Mining News Release of July 9, 2025.

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