Lepanto Consolidated Mining Company

11 August 2026

PRESS RELEASE: LEPANTO FIRST HALF NET INCOME DOUBLES TO ₱1.59 BILLION

For the first half of 2026, Lepanto produced 10,931 oz of gold and 21,346 oz of silver.

Net income more than doubled from P771 million to ₱1.59 billion. Consolidated gross revenues increased 47% to ₱3.24 billion from ₱2.20 billion last year.

Average gold price surged to $4,684.40/oz from $3,084.80/oz. Silver price more than doubled from an average of $32.94/oz last year to $80.66/oz. The Peso weakened vis-a-vis the US$, from ₱57.06 to ₱59.97 to the US$ this year.

We continue to produce from the Victoria and Teresa orebodies. Efforts to further improve productivity and metal recoveries through equipment upgrades or rehabilitation continue. There are five 5 active rigs drilling for both grade control and exploration with encouraging results.

Last 30 July, Lepanto and subsidiary Far Southeast Gold Resources, Inc. (FSGRI) executed a Memorandum of Agreement with the Indigenous Peoples of Mankayan Ancestral Domain (Host ICCs/IPs), signifying the granting to Lepanto and FSGRI of the Free and Prior Informed Consent (FPIC) by the Host ICCs/IPs for the renewal of MPSA 001-90-CAR. The MOA will have a term of 25 years. The MOA was signed with the Municipal Mayor of Mankayan and the duly elected elders/leaders of each of the 12 barangays of Mankayan, and witnessed by other LGU officials of Mankayan, and representatives from the National Commission on Indigenous Peoples (NCIP) and the Mines and Geosciences Bureau (MGB).

The MOA will be submitted to the NCIP for approval, which approval will be in the form of a Certification Precondition that in turn will be submitted to the Mines and Geosciences Bureau for the renewal of MPSA 001.