

Table 1: Summary of undepleted 2022 Kiziltepe Sector MRE (including Kiziltepe, Kepez, Kizilcukur, and Ivrindi), classified and reported in accordance with JORC 2012 (see associated JORC Table 1's for details). Reporting is based on cut-off grades as noted in the table. See Table 2 for depleted resources. All figures are quoted gross with respect to Zenit. Figures in the table may not sum precisely due to rounding.

KIZILTEPE SECTOR						Average Value		Material Content	
UNDEPLETED RESOURCE		Cut-off Grade	Density	Volume	Mass	Au	Ag	Au	Ag
Classified		g/t Au	g/cm ³	m ³	t	g/t	g/t	oz	oz
Kiziltepe Dec-21 Appendix 1	Measured	0.75 halo, 1.00 vein	2.52	738,780	1,857,180	3.04	45.55	181,400	2,719,690
	Indicated	0.75 halo, 1.00 vein	2.51	294,680	740,930	2.39	45.94	56,850	1,094,250
	Inferred	0.75 halo, 1.00 vein	2.49	437,430	1,097,640	2.12	38.49	74,660	1,358,360
Kepez North Sep-21 Appendix 2	Measured	1.00	2.6 vein, 2.55 scree	69,430	179,650	4.90	44.92	28,320	259,480
	Indicated	n/a							
	Inferred	n/a							
Kepez West May-18 Appendix 3	Measured	n/a							
	Indicated	n/a							
	Inferred	1.25	2.55	59,210	150,990	1.89	12.50	9,180	60,440
Kizilcukur May-20 Appendix 4	Measured	1.00	2.55	51,180	130,510	2.79	84.11	11,720	352,940
	Indicated	1.00	2.55	34,430	87,800	2.60	69.01	7,340	194,830
	Inferred	1.00	2.55	14,650	37,340	1.75	57.31	2,100	68,810
Ivrindi Oct-13 (JORC 2004, no Table 1)	Measured	n/a							
	Indicated	n/a							
	Inferred	1.00	2.50	82,800	207,000	1.65	n/a	11,000	n/a
GLOBAL TOTAL	Measured	2.52	859,380	2,167,340	3.18	47.82	221,430	3,332,110	
	Indicated	2.52	329,110	828,740	2.41	48.38	64,190	1,289,080	
	Inferred	2.51	594,080	1,492,970	2.02	30.99	96,940	1,487,610	
	TOTAL	2.52	1,782,570	4,489,050	2.65	42.33	382,560	6,108,800	

Table 2: Summary of depleted 2022 Kiziltepe Sector MRE (including Kiziltepe, Kepez, Kizilcukur and Ivrindi), classified and reported in accordance with JORC 2012 (see associated JORC Table 1's for details) and excluding material mined to end November 2021. Reporting is based on cut-off grades as noted in the table. See Table 1 for undepleted resources. All figures are quoted gross with respect to Zenit. Figures in the table may not sum precisely due to rounding.

KIZILTEPE SECTOR						Average Value		Material Content	
DEPLETED RESOURCE		Cut-off Grade	Density	Volume	Mass	Au	Ag	Au	Ag
Classified		g/t Au	g/cm ³	m ³	t	g/t	g/t	oz	oz
Kiziltepe Dec-21 Appendix 1	Measured	0.75 halo, 1.00 vein	2.51	167,450	420,430	2.2 0	43.4 7	29,800	587,620
	Indicated	0.75 halo, 1.00 vein	2.51	277,830	698,260	2.3 3	46.0 9	52,310	1,034,790
	Inferred	0.75 halo, 1.00 vein	2.51	409,830	1,029,220	2.1 2	38.5 5	70,070	1,275,460
Kepez North* Sep-21 Appendix 2	Measured	1.00	2.6 vein, 2.55 scree	69,430	179,650	4.9 0	44.9 2	28,320	259,480
	Indicated	n/a							
	Inferred	n/a							
Kepez West May-18 Appendix 3	Measured	n/a							
	Indicated	n/a							
	Inferred	1.25	2.55	59,210	150,990	1.8 9	12.5 0	9,180	60,440
Kizilcukur May-20 Appendix 4	Measured	1.00	2.55	51,180	130,510	2.7 9	84.1 1	11,720	352,940
	Indicated	1.00	2.55	34,430	87,800	2.6 0	69.0 1	7,340	194,830
	Inferred	1.00	2.55	14,650	37,340	1.7 5	57.3 1	2,100	68,810
Ivrindi Oct-13 (JORC 2004, no Table 1)	Measured	n/a							
	Indicated	n/a							
	Inferred	1.00	2.50	82,800	207,000	1.6 5	n/a	11,000	n/a
GLOBAL TOTAL	Measured	2.54	288,060	730,600	2.9 7	51.0 9	69,830	1,200,050	
	Indicated	2.52	312,260	786,070	2.3 6	48.6 5	59,650	1,229,620	
	Inferred	2.51	566,480	1,424,550	2.0 2	30.6 7	92,340	1,404,710	
	TOTAL	2.52	1,166,800	2,941,220	2.3 5	40.5 5	221,820	3,834,380	

Table 3: Updated Exploration Target (reported in accordance with JORC 2012) originally established in 2017 for several additional vein systems and vein extensions at Kiziltepe based on geological modelling and grade estimations provided by along-strike and down-dip extrapolation of average grades from drilled sections of the same vein systems (January 2022). A density of 2.5 g/cm³ is applied to estimated volumes to determine tonnage. All figures are quoted gross with respect to Zenit. Figures in the table may not sum due to rounding.

Kiziltepe Sector Exploration Targets	Mass		Average Value				Material Content			
	Min	Max	Au Min	Au Max	Ag Min	Ag Max	Au Min	Au Max	Ag Min	Ag Max
Jan-22	t	t	g/t	g/t	g/t	g/t	oz	oz	oz	oz
Kiziltepe	986,900	1,023,200	1.25	3.40	22.00	64.00	32,620	89,720	576,410	1,673,830
Karakavak	195,100	195,240	0.90	1.45	2.00	5.00	9,770	17,055	22,035	55,090
TOTAL	1,182,000	1,218,440	1.12	2.73	15.75	44.13	42,390	106,775	598,445	1,728,920

Table 4: Summary of the 2022 Kiziltepe Sector Reserves (Kiziltepe, Kepez and Kizilcukur), classified and reported in accordance with JORC 2012, based on the 2022 Kiziltepe Sector Resources with modifying factors applied. Reporting is based on a 0.75 and 1g/t Au economic cut-off grade for alteration halos and veins, respectively. Kiziltepe Reserves include ore in stockpiles to end of December 2021. Reserves are included in the Resources stated in Tables 1 and 2. All figures are quoted gross with respect to Zenit. Figures in the table may not sum precisely due to rounding.

KIZILTEPE SECTOR RESERVES		Cut-off Grade	Density	Volume	Mass	Average Value		Material Content	
						Au	Ag	Au	Ag
		g/t Au	g/cm ³	m ³	t	g/t	g/t	oz	oz
Kiziltepe Dec-21	Proven	1.00	2.50	171,660	428,810	1.90	29.30	24,830	385,210
	Probable	1.00	2.52	134,900	339,390	2.37	42.45	25,800	461,470
	<i>Sub-total</i>	<i>1.00</i>	<i>2.51</i>	<i>310,140</i>	<i>777,150</i>	<i>2.10</i>	<i>35.05</i>	<i>52,530</i>	<i>871,200</i>
Kepez Sep-21	Proven	1.00	2.60	14,140	36,770	5.11	84.18	6,030	99,500
	Probable	1.00	2.60	43,090	112,050	3.52	32.09	12,690	115,600
	<i>Sub-total</i>	<i>1.00</i>	<i>2.60</i>	<i>57,230</i>	<i>148,810</i>	<i>3.91</i>	<i>44.96</i>	<i>18,730</i>	<i>215,100</i>
Kizilcukur Jan-22 <i>Based on May 2020 model</i>	Proven				n/a				
	Probable	1.00	2.55	48,290	123,130	2.27	92.54	8,990	366,340
	<i>Sub-total</i>	<i>1.00</i>	<i>2.55</i>	<i>48,290</i>	<i>123,130</i>	<i>2.27</i>	<i>92.54</i>	<i>8,990</i>	<i>366,340</i>
TOTAL	1.00	2.52	417,520	1,053,720	2.38	43.16	80,580	1,462,310	