

Mithril Silver and Gold Ltd. June 2025 Quarterly Activities Report

31.07.2025 | [The Newswire](#)

Continued Copalquin District Expansion

[Mithril Silver and Gold Ltd.](#) ("Mithril" or the "Company") (TSXV: MSG) (ASX: MTH) is pleased to provide its June 2025 quarterly activities report at its Copalquin District - Durango State, Mexico

Channel sampling and first drilling at Target 2 produced high-grade gold and silver results from this new area in the east of the district and at a higher elevation in the system

- Highlight Target 2 channel sampling results:
 - 1.00m @ 21.5 g/t gold, 337 g/t silver,(LB001)
 - 1.00m @ 28.7 g/t gold, 356 g/t silver,(LB009)
 - 1.00m @ 15.3 g/t gold, 127 g/t silver,(LB010)
 - 1.00m @ 21.8 g/t gold, 156 g/t silver,(LB013)
 - 9.50m @ 5.66 g/t gold, 155 g/t silver,(MEP001)
 - 2.00m @ 26.8 g/t gold, 1,004 g/t silver,(MEP002)
 - 1.00m @ 31.8 g/t gold, 233 g/t silver,(MEP003)

With the addition of a second drill in the District in April, drilling at Las Brujas in Target 2, returned excellent results with the highlight discovery drill hole T2DH25-006 returning:

- 11.5m @ 8.61 g/t gold, 57.6 g/t silver from 44.5m,(T2DH25-006)1, including
 - 3.85m @ 25.33 g/t gold, 128 g/t silver from 46.65m, including
 - 0.85m @ 109.5 g/t gold, 325 g/t silver from 46.65m

At Target 5 in the south-west of the Copalquin District extensive channel sampling prepares this new target area (2.5 km wide x up to 0.8 km long) for first drilling next quarter

- Highlight channel sample results from surface and underground workings within Target 5:
 - 0.7 m @ 4.64 g/t gold, 732 g/t silver (226229; Mina Apomal)
 - 0.8 m @ 2.84 g/t gold, 777 g/t silver (527107; Mina Apomal)
 - 0.5 m @ 5.36 g/t gold, 706 g/t silver (527143; Apomal Norte)
 - 0.8 m @ 2.58 g/t gold, 716 g/t silver (798719; Dulces Nombres)

Resource expansion drilling continued at the Target 1 resource area successfully intercepted the El Refugio structure 120 metres down dip on the eastern side, returning a high-grade result:

- 2.90m @ 9.06 g/t gold, 10.6 g/t silver, from 339.6 m (MTH-LS25-20), including
 - 0.50m @ 44.7 g/t gold, 42.7 g/t silver, from 342m

At Target 3 in the east of the District, mapping and sampling commenced aided by the establishment of a second exploration camp

Subsequent to the end of the quarter (July 7, 2025), channel sampling results from surface and underground workings were announced for Targets 2, 3, 4 and 5 with highlights including:

- - 0.50 m @ 6.21 g/t gold, 265 g/t silver (814502; Mina Lico, T2)
 - 1.00 m @ 19.85 g/t gold, 270 g/t silver (527248; Mina Constancia, T3)
 - 0.90 m @ 12.40 g/t gold, 820 g/t silver (527285; Surface, T3)
 - 0.50 m @ 13.25 g/t gold, 558 g/t silver (814552; T3)

Corporate

- A C\$11.5M brokered private placement to institutional and sophisticated investors was successfully complete in July 2025
- Cash balance of A\$11M at end of the June 2025 quarter exclusive of net funds from the July 2025 placement referred to above
- Board changes - Meghan Lewis, a mining finance professional and geologist, was appointed as a non-executive director in May 2025. Garry Thomas and Stephen Layton retired from the Board at the end of June 2025
- Michael Port was appointed CFO at the end of April 2025, having managed Mithril's financial reporting since 2020.

COPALQUIN GOLD-SILVER DISTRICT, DURANGO STATE, MEXICO

[Click Image To View Full Size](#)

Figure 1 - Copalquin District location map, locations of mining and exploration activity and local infrastructure.

With 100 historic underground gold-silver mines and workings plus 198 surface workings/pits throughout 70km² of mining concession area, Copalquin is an entire mining district with high-grade exploration results and a maiden JORC resource. To date there are several target areas in the district with one already hosting a high-grade gold-silver JORC mineral resource estimate (MRE) at the Target 1 area (El Refugio-La Soledad)² and a NI 43-101 Technical Report filed on SEDAR+, supported by a conceptual underground mining study completed on the maiden resource in early 2022 and metallurgical test work (see ASX Announcement 25 February 2022). There is considerable strike and depth potential to increase the resource at El Refugio and at other target areas across the district, plus the underlying geologic system that is responsible for the widespread gold-silver mineralisation.

With the district-wide gold and silver occurrences and rapid exploration success, it is clear the Copalquin District is developing into another significant gold-silver district like the many other districts in this prolific Sierra Madre Gold-Silver Trend of Mexico.

[Click Image To View Full Size](#)

Figure 2 LiDAR identified historic workings across the 70km² district. Current drilling locations at Targets 1 and Zaragoza mine area, high priority drill target area of La Constancia-El Jabali (Target 3) and Target 5. Several new areas highlighted across the district for follow-up work including recently sampled Target 6

[Click Image To View Full Size](#)

Figure 3 Property-wide channel sampling results for the middle and south district sections within ~50% of the 70 km² mining concession area covering the Copalquin District, including results released in July 2025

Channel Sampling at Target 3

Target 3, which includes the Jabali, Constancia, San Antonio, and Guadalupe mines, has revealed a network of veins through ongoing mapping efforts (Figure 4). While many of these veins exhibit limited continuity, they occur in various orientations, with a dominant northwest strike over a cumulative strike length of 1km. Channel sampling from both surface and underground workings has returned numerous high-grade gold and silver values, highlighting the potential of the area. Notably, the Jabali mine hosts veins characterized by abundant amethyst, suggesting a distinct mineralogical signature that may be useful for further vectoring. Mapping and sampling continues in the area to fully develop drill targeting.

Significant gold and silver Target 3 channel sampling highlights include:

1.0 m @ 1.08 g/t Au, 114 g/t Ag (527246; underground)

1.0 m @ 19.85 g/t Au, 270 g/t Ag (527248; underground)

1.0 m @ 3.49 g/t Au, 231 g/t Ag (527255; surface)

0.5 m @ 1.32 g/t Au, 66 g/t Ag (527256; surface)

1.0 m @ 2.31 g/t Au, 60.8 g/t Ag (527271; surface)

1.0 m @ 3.08 g/t Au, 179 g/t Ag (527272; surface)

0.5 m @ 1.46 g/t Au, 50.6 g/t Ag (527284; surface)

0.9 m @ 12.40 g/t Au, 820 g/t Ag (527285; surface)

0.6 m @ 2.54 g/t Au, 170 g/t Ag (742048; underground)

0.5 m @ 2.52 g/t Au, 155 g/t Ag (742049; underground)

0.6 m @ 1.02 g/t Au, 83.3 g/t Ag (814551; underground)

0.5 m @ 13.25 g/t Au, 558 g/t Ag (814552; underground)

0.5 m @ 4.04 g/t Au, 314 g/t Ag (814553; underground)

0.7 m @ 1.40 g/t Au, 83.3 g/t Ag (814557; surface)

0.65 m @ 5.67 g/t Au, 365 g/t Ag (814559; surface)

0.7 m @ 3.47 g/t Au, 256 g/t Ag (814565; surface)

0.5 m @ 5.80 g/t Au, 1 g/t Ag (814572; surface)

0.5 m @ 1.49 g/t Au, 41.7 g/t Ag (527288; underground)

0.8 m @ 1.02 g/t Au, 41.7 g/t Ag (814608; surface)

1.0 m @ 2.00 g/t Au, 4.7 g/t Ag (814609; surface)

1.0 m @ 1.73 g/t Au, 27.6 g/t Ag (814610; underground)

1.0 m @ 2.08 g/t Au, 43.4 g/t Ag (814611; underground)

0.8 m @ 1.34 g/t Au, 52.0 g/t Ag (814612; underground)

0.9 m @ 8.03 g/t Au, 108 g/t Ag (814613; underground)

[Click Image To View Full Size](#)

Figure 4 Channel sample results and vein traces in the Target 3 Area

Channel Sampling at Target 5

Surficial and underground channel sampling at the Target 5 Area (El Apomal, El Duraznito, Veta Azul, Dulces Nombres) returned excellent results, with several channel samples intersecting very high-grade silver and high-grade gold within a broad, outcropping vein system, which extends 1.6 km west of the Dulces Nombres to El Apomal Mine (Figure 5).

Significant gold and silver Target 5 channel sampling highlights include:

Dulces Nombres Mine area:

1.0 m @ 0.141 g/t Au, 841 g/t Ag (798709; underground)

0.8 m @ 2.58 g/t Au, 716 g/t Ag (798719; underground)

El Apomal Mine area:

0.7 m @ 4.64 g/t Au, 732 g/t Ag (226229; underground)

0.8 m @ 3.14 g/t Au, 333 g/t Ag (226241; underground)

0.9 m @ 5.20 g/t Au, 297 g/t Ag (226244; underground)

0.6 m @ 1.25 g/t Au, 381 g/t Ag (527103; underground)

0.8 m @ 2.84 g/t Au, 777 g/t Ag (527107; underground)

1.0 m @ 2.47 g/t Au, 252 g/t Ag (527141; surface)

0.5 m @ 5.36 g/t Au, 706 g/t Ag (527143; surface)

[Click Image To View Full Size](#)

Figure 5 Channel sample results and vein traces in the Target 5 Area in the south west corner of the District

Significant base metal Target 5 channel sampling highlights include:

1.0 m @ 1.48 g/t gold, 236 g/t silver, 0.17% copper, 1.73 % lead, 0.06% zinc (798776; Veta Azul)

1.0 m @ 0.04 g/t gold, 8 g/t silver, 0.03% copper, 0.09 % lead 1.28 % zinc (79770; Veta Azul)

1.0 m @ 0.07 g/t gold, 41 g/t silver, 1.59 % copper, 19 ppm lead, 61 ppm zinc (226223; Apomal)

0.85 m @ 0.06 g/t gold, 145 g/t silver, 0.1% copper, 1.14 % lead, 0.05% zinc (527169; Duraznito)

High-Potential Discovery at Target 5 - El Apomal: Target 5 development started with the dewatering, mapping and sampling of the historic El Apomal Mine (Figure 5). The mine, a 130-metre underground adit, is dominated by a mineralized quartz vein, up to 1.5 m wide (The Apomal vein). The southeast trending Apomal vein can be traced over 500 metres and remains open to the northwest and southeast. Several parallel vein sets have been mapped and sampled up to 300 m to the southwest of the Apomal Mine.

The Veta Azul and Dulces Nombres Mines are located over 900 m northeast of the El Duraznito Mine and have returned high-grade silver values. The veins in these mines appear to have a similar orientation to the veins observed underground and on surface in the El Apomal Mine area.

Moderate-grade Au and Ag mineralized quartz veins were intersected in two holes (CDH152 -5.66m @ 2.58 g/t gold, 230 g/t silver from 18.5m including 1.98m @ 4.59 g/t gold, 520 g/t silver from 18.5m and CDH-154 - 2.90m @ 1.86 g/t gold, 240 g/t silver from 75.1m) drilled at the historic Copalquin Mine which is located approximately 2.5 km east of El Apomal Mine. The veins at Copalquin are interpreted to be part of the wide vein system observed at Target 5.

Target 5 veins mapped to date, are primarily hosted in granodiorite and are situated at a lower elevation in the system at 650 - 900 m compared with the mineralised zones at Target 1 (900 - 1,150 m) and Target 2 (1,500 - 1,700 m). Mineralised parallel vein sets have now been mapped and sampled for over 1,000 metres of vertical relief between Target 2 and Target 5 across a width of approximately 5 km, a further indication of the Copalquin District to potentially host a large, multi-target mineralized system.

The styles of mineralisation and associated host rocks found at various elevations conform to the model of a district wide low sulphidation epithermal system potentially centred along a 5km east-west trend of rhyolite flow domes.

Continued mapping and sampling is underway to the south and southeast of the El Apomal Mine where

several outcropping veins have been identified. An exploration road is advancing to the Target 5 area to provide access for drill pads.

Further targets for mapping and sampling include the areas to the immediate south of Target 5 towards the historic mines Tasolera 1 and 2 (~1 km from Apomal) and to the southeast towards the historic mine Guamuchilito (~1.7 km from Apomal).

Further mapping at Target 5 - including the El Apomal, El Duraznito, Veta Azul, and Dulces Nombres areas - continued to identify additional vein systems and underground workings, significantly expanding the Target 5 area both along strike and across strike (Figure 5). Several of the mapped veins display good continuity, with some traceable for over 600 metres. The vein system is predominantly striking northwest-southeast with veins in the southwest of the target area dipping to the southwest and veins in the northeast dipping to the northeast (Figure 5). Target 5 veins mapped to date, are hosted in granodiorite and are situated at a lower elevation in the system at 650 - 900 m compared with the mineralised zones at Target 1 (900 - 1,150 m) and Target 2 (1,500 - 1,700 m).

Surface and underground channel sampling continues to return anomalous gold and silver values, with numerous assay results still pending.

Significant gold and silver target 5 channel sampling highlights include:

0.6 m @ 1.17 g/t Au, 85 g/t Ag (814016; surface)

0.55 m @ 1.17 g/t Au, 34.1 g/t Ag (814033; surface)

0.5 m @ 1.28 g/t Au, 59.3 g/t Ag (814037; surface)

0.5 m @ 1.29g/t Au, 252 g/t Ag (814045; surface)

0.5 m @ 3.07 g/t Au, 34.2 g/t Ag (814053; surface)

0.3 m @ 1.11 g/t Au, 43.0 g/t Ag (814058; surface)

Channel Sampling at Target 2

Mina Lico, located just over one kilometre west-southwest of Las Brujas within Target 2, returned high-grade gold and silver values from limited sampling (see Figure 3). These results further support the potential for property-wide for high-grade mineralization and point to the need for continued mapping and sampling in the Target 2 area.

Significant gold and silver Target 2 channel sampling highlights include:

0.5 m @ 1.83 g/t Au, 213 g/t Ag (742097; underground)

0.5 m @ 2.59 g/t Au, 191 g/t Ag (742098; underground)

0.6 m @ 1.36 g/t Au, 142 g/t Ag (814501; underground)

0.5 m @ 6.21 g/t Au, 265 g/t Ag (814502; underground)

Soil Sampling in Target 4

Previously unreported soil samples from the San Manuel Mine (Target 4) Area have returned numerous high-grade gold and silver assay results. The high-grade samples are located primarily to the north of the workings of the San Manuel Mine (see Figure 3). These high-grade results further indicate the potential for the extension of mineralised structures from the San Manuel Mine and warrant detailed mapping and sampling to fully develop the Target 4 Area.

Significant gold and silver target 4 soil sampling highlights include:

SM-036 @ 2.56 g/t Au, 59 g/t Ag

SM-037 @ 4.1 g/t Au, 83 g/t Ag

SM-083 @ 2.73 g/t Au, 102 g/t Ag

SM-111 @ 5.66 g/t Au, 154 g/t Ag

SM-112 @ 5.77 g/t Au, 139 g/t Ag

SM-113 @ 2.1 g/t Au, 58 g/t Ag

SM-114 @ 4.13 g/t Au, 120 g/t Ag

SM-124 @ 5.03 g/t Au, 237 g/t Ag

SM-127 @ 2.53 g/t Au, 20 g/t Ag

SM-128 @ 2.08 g/t Au, 47 g/t Ag

Target 6 Drill Results Discussion

Drilling at Las Brujas in Target 2, has returned excellent results with the highlight discovery drill hole T2DH25-006 returning:

- 11.5m @ 8.61 g/t gold, 57.6 g/t silver from 44.5m,(T2DH25-006)3, including
 - 3.85m @ 25.33 g/t gold, 128 g/t silver from 46.65m, including
 - 0.85m @ 109.5 g/t gold, 325 g/t silver from 46.65m

The initial programme of drill hole at Target 2 around the las Brujas historic workings are summarised below in Table 1.

Shallow drilling at the Target 2 prospect (Las Brujas and El Peru) has intersected a mineralized vein system featuring localized breccia zones, banded to colloform quartz, and trace black sulphides. The vein trends east-west with a strike length exceeding 500 metres, dipping approximately 40° to the south. High-grade mineralization in T2DH25-006 is associated with greenish, colloform quartz banding which is present in other Au-Ag epithermal deposits of the Sierra Madre.

Drilling results, combined with previously reported channel samples from historical workings, confirm a mineralized dip extent of ~115 meters along the Target 2 vein system.

Mineralization remains open at depth below the discovery hole T2DH25-006, which confirmed high-grade intervals consistent with earlier surface sampling. Follow-up drilling is underway to test potential down-dip extensions.

Additionally, there is significant exploration potential for new high-grade ore shoots along the Target 2 vein system, both at depth and along strike-particularly within the ~400-meter gap between the Las Brujas and El Peru targets.

Table 1 Summary of drill intercepts from first programme of shallow drilling at Target 2, Las Brujas.

Drill Hole ID	From (m)	To (m)	Interval (m)	2 Gold (g/t)	Silver (g/t)
T2DH25-001	19.9	22	2.1	0.10	44.50
T2DH25-001	46.5	47	0.50	0.20	12.30
T2DH25-002	19.15	20.5	1.35	0.06	96.90
T2DH25-002	24.3	26.3	2.00	0.02	20.80
T2DH25-003	34.95	35.9	0.95	0.05	15.00
T2DH25-003	41.1	42.1	1.00	0.66	21.70
T2DH25-003	43.2	48.4	5.20	1.21	46.64
including	46.5	47.4	0.90	3.76	174
T2DH25-004	51.8	53.65	1.85	1.74	96.14
including	51.8	53	1.20	2.66	137.00
T2DH25-005	40	42	2.00	0.09	21.20
T2DH25-005	62.6	63.1	0.50	0.32	14.50
T2DH25-006	44.5	56	11.50	8.61	57.59
including	46.65	50.5	3.85	25.33	128.74
including	46.65	47.5	0.85	109.50	325.00
T2DH25-007	64.63	68	3.37	0.84	26.38
including	66	66.68	0.68	2.03	59.80
T2DH25-009	7.85	8.5	0.65	0.44	10.00
T2DH25-010	NRI				

[Click Image To View Full Size](#)

Figure 6 Plan view showing reported drill traces at Las Brujas and pending drill hole traces at El Peru, within the Target 2 area

[Click Image To View Full Size](#)

Figure 7 Area (18km²) within 70km² Copalquin District showing the current drill targets and ongoing channel sampling locations

[Click Image To View Full Size](#)

Figure 8 Plan map showing drill traces and results of first phase of drilling at Las Brujas in Target 2 area

[Click Image To View Full Size](#)

Figure 9 Cross section of first phase of drilling at Las Brujas in Target 2 with preliminary geology

Target 1 Drill Results Discussion

Drilling at La Soledad, released during the June 2025 Quarter, the north-westerly trending structure on the north-eastern side of the Target 1 resource area, has returned excellent results.

- 2.90m @ 9.06 g/t gold, 10.6 g/t silver, from 339.6 m (MTH-LS25-20), including
- 0.50m @ 44.7 g/t gold, 42.7 g/t silver, from 342m,

MTH-LS25-20 was drilled 120 metres down dip of previous drilling in the area, producing a significant step out result down dip on the eastern end of the main Refugio structure.

Drill holes MTH-LS25-18 and MTH-LS25-19 did not return reportable intercepts.

[Click Image To View Full Size](#)

Figure 10 Cross Section at the La Soledad structure on the eastern side for the Target 1 Resource area

Corporate

- A C\$11.5M brokered private placement to institutional and sophisticated investors was successfully complete in July 2025
- Cash balance of A\$11M at end of the June 2025 quarter exclusive of net funds from the July 2025 placement referred to above
- Board changes - Meghan Lewis, a mining finance professional and geologist, was appointed as a non-executive director in May 2025. Garry Thomas and Stephen Layton retired from the Board at the end of June 2025
- Michael Port was appointed CFO at the end of April 2025, having managed Mithril's financial reporting since 2020
- Monthly Mexican VAT refunds continued throughout the quarter.

Exploration Expenditure

Exploration expenditure for the quarter was \$2.675M focussed entirely on the Copalquin District in Mexico

with some minor administrative costs for the Australian tenement interests.

Related party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Mithril Silver and Gold Limited notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 June 2025, pertain to payments to directors and consultants for fees, salary and superannuation

ASX Announcements released during the June 2025 quarter:

17/06/2025 Mithril Silver and Gold Announces Director Retirements

13/06/2025 Section 708A Notice

13/06/2025 Application for quotation of securities - MTH

12/06/2025 Updated Investor Presentation

03/06/2025 Exploration Expansion Continues at the Copalquin District

02/06/2025 Response to ASX Price Query

30/05/2025 Trading Halt

30/05/2025 Pause in Trading

21/05/2025 Initial Director's Interest Notice

21/05/2025 Change of Auditor

20/05/2025 Appointment of Non-Executive Director

20/05/2025 New High-Grade Drilling Discovery at Target 2 Copalquin

16/05/2025 Unaudited 31 March 2025 Financial Statements

30/04/2025 Quarterly Activities/Appendix 5B Cash Flow Report

29/04/2025 Appointment of CFO

11/04/2025 Target 2 High-Grade Samples & Second Drill Starts

Subsequent to end of the June 2025 quarter

07/07/2025 MTH EXTENDS 8 KM LONG HIGH-GRADE GOLD-SILVER SYSTEM

ABOUT THE COPALQUIN GOLD SILVER PROJECT

The Copalquin mining district is located in Durango State, Mexico and covers an entire mining district of 70km² containing several dozen historic gold and silver mines and workings, ten of which had notable production. The district is within the Sierra Madre Gold Silver Trend which extends north-south along the western side of Mexico and hosts many world-class gold and silver deposits.

Multiple mineralisation events, young intrusives thought to be system-driving heat sources, widespread alteration together with extensive surface vein exposures and dozens of historic mine workings, identify the Copalquin mining district as a major epithermal centre for Gold and Silver.

Within 15 months of drilling in the Copalquin District, Mithril delivered a maiden JORC mineral resource estimate demonstrating the high-grade gold and silver resource potential for the district. This maiden resource is detailed below (see ASX release 17 November 2021)[^] and a NI 43-101 Technical Report filed on SEDAR+

- Indicated 691 kt @5.43 g/t gold, 114 g/t silver for 121,000 oz gold plus 2,538,000 oz silver
- Inferred 1,725 kt @4.55 g/t gold, 152 g/t silver for 252,000 oz gold plus 8,414,000 oz silver

(using a cut-off grade of 2.0 g/t AuEq*)

- 28.6% of the resource tonnage is classified as indicated

Table 2 Mineral resource estimate El Refugio - La Soledad using a cut-off grade of 2.0 g/t AuEq*

	Tonnes	Tonnes	Gold	Silver		Gold	Silver
	(kt)	(kt)	(g/t)	(g/t)	Gold Eq.* (g/t)	Gold Eq.* (koz)	Silver Eq.* (koz)
El Refugio	Indicated	691	5.43	114.2	7.06	121	2,538 157
	Inferred	1,447	4.63	137.1	6.59	215	6,377 307
La Soledad	Indicated	-	-	-	-	-	-
	Inferred	278	4.12	228.2	7.38	37	2,037 66
Total	Indicated	691	5.43	114.2	7.06	121	2,538 157
	Inferred	1,725	4.55	151.7	6.72	252	8,414 372

* In determining the gold equivalent (AuEq.) grade for reporting, a gold:silver price ratio of 70:1 was determined, using the formula: AuEq grade = Au grade + ((Ag grade/70) x (Ag recovery/Au recovery)). The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. At this early stage, the metallurgical recoveries were assumed to be equal (93%). Subsequent preliminary metallurgical test work produced recoveries of 91% for silver and 96% for gold (ASX Announcement 25 February 2022) and these will be used when the resource is updated in the future. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

[^] The information in this report that relates to Mineral Resources or Ore Reserves is based on information provided in the following ASX announcement: 17 Nov 2021 - MAIDEN JORC RESOURCE 529,000 OUNCES @ 6.81G/T (AuEq*), which includes the full JORC MRE report, also available on the Mithril Resources Limited Website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical

parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Mining study (conceptual) and metallurgical test work supports the development of the El Refugio-La Soledad resource with conventional underground mining methods indicated as being appropriate and with high gold-silver recovery to produce metal on-site with conventional processing.

Mithril is currently exploring in the Copalquin District to expand the resource footprint, demonstrating its multi-million-ounce gold and silver potential. Mithril has an exclusive option to purchase 100% interest in the Copalquin mining concessions by paying US\$10M on or any time before 7 August 2028.

-ENDS-

Released with the authority of the Board.

For further information contact:

John Skeet NIKLI COMMUNICATIONS

Managing Director and CEO Corporate Communications

jskeet@mithrilsilvergold.com liz@mithrilsilvergold.com

+61 435 766 809 nicole@mithrilsilvergold.com

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Competent Persons Statement - JORC

The information in this announcement that relates to metallurgical test results, mineral processing and project development and study work has been compiled by Mr John Skeet who is Mithril's CEO and Managing Director. Mr Skeet is a Fellow of the Australasian Institute of Mining and Metallurgy. This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Skeet has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Skeet consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

The information in this announcement that relates to sampling techniques and data, exploration results and geological interpretation for Mithril's Mexican project, has been compiled by Mr Patrick Loury who is Mithril's Project Consultant. Mr Loury is a member of the American Institute of Professional Geologists and a Certified Professional Geologist (CPG). This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Loury has sufficient experience of relevance to the styles of mineralisation and the types of deposits

under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Loury consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is reported by Mr Rodney Webster, Principal Geologist at AMC Consultants Pty Ltd (AMC), who is a Member of the Australasian Institute of Mining and Metallurgy. The report was peer reviewed by Andrew Proudman, Principal Consultant at AMC. Mr Webster is acting as the Competent Person, as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, for the reporting of the Mineral Resource estimate. A site visit was carried out by Jose Olmedo a geological consultant with AMC, in September 2021 to observe the drilling, logging, sampling and assay database. Mr Webster consents to the inclusion in this report of the matters based on information in the form and context in which it appears

Qualified Persons - NI 43-101

Scientific and technical information in this Report has been reviewed and approved by Mr John Skeet (FAUSIMM, CP) Mithril's Managing Director and Chief Executive Officer. Mr John Skeet is a qualified person within the meaning of NI 43-101.

Mithril Silver and Gold Limited Group

Tenement and Mining Concession Information

30 June 2025

Australian Interests:

Mining Concession	Tenement title number	Interest owned %
Lignum Dam Area	E27/538	100.00#
Lignum Dam Area	E27/582	100.00#
Lignum Dam Area	E27/584	100.00#
Murchison Area (Limestone Well)	E20/846	10.00
Murchison Area (Limestone Well)	E57/1069	10.00

#The Lignum Dam tenements are under an earn-in agreement with Great Bolder Resources. Great Bolder has completed exploration expenditures to earn 51% interest in the tenements although this interest is not yet formally registered. Mithril has executed an agreement for the divestment of its interest in these tenements.

Mithril continues to hold a 10% free carried interest in the Limestone Well tenements with Firefly Metals (formerly Auteco Minerals).

Mexican Operations:

Mining Concession	Mining Concession title number	Interest owned %
LA SOLEDAD	52033	50.00

EL COMETA	164869	50.00
SAN MANUEL	165451	50.00
COPALQUIN	178014	50.00
EL SOL	236130	50.00
EL CORRAL	236131	50.00

Mithril has currently owns a 50% interest in the Copalquin mining concessions and has an exclusive option to purchase the remaining 50% (bringing Mithril's ownership of the Copalquin mining concessions to 100%) by paying US\$10M to the vendor on or any time before 7 August 2026 (the due date for payment was initially 7 August 2023, and was extended by 3 years by written agreement between Mithril and the vendor). Mithril has executed and registered an agreement with the vendor for an extension of the payment date by a further 2 years (bringing the payment date to 7 August 2028).

1 reported down hole widths, true widths not known

2 See 'About Copalquin Gold Silver Project' section for JORC MRE details and AuEq. calculation.

3 reported down hole widths, true widths not known

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/571964--Mithril-Silver-and-Gold-Ltd.-June-2025-Quarterly-Activities-Report.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).