



## Trigon Metals Achieves Commercial Production from the Underground at Kombat Mine, Namibia

TORONTO — May 23, 2024 — Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) (“Trigon” or the “Company”) is pleased to announce a significant milestone having achieved commercial production from the underground operations at its Kombat Mine in Namibia, as of April 30, 2024. This achievement marks a major step forward in Trigon’s path to becoming a leading mid-tier copper producer.

Trigon defines commercial production status as operating at 70% of production capacity over 30 consecutive days. After restarting mining operations from the open pit in May 2023, the Company commenced production from underground ahead of schedule, having announced underground training and the first blast on February 5, 2024. The build-up to commercial production levels has gone smoothly and exceeded Trigon management’s expectations.

Rennie Morkel, President and Chief Operating Officer, commented, “Congratulations to our homegrown owner operated underground mining teams. Re-asserting Kombat as an underground copper producing mine is a tremendous achievement for the operation, the company and our community. Going forward we will look for opportunities to grow production from underground, which in turn should increase our copper production and our profitability. My sincerest appreciation to the entire Kombat team, under the guidance of our VP Operations Fanie Muller, for their tireless efforts in achieving this important milestone for the future of Kombat.”

Commenting, Jed Richardson, CEO & Executive Chairman, said, “Increased grade from underground has profoundly impacted our metal production, making each tonne more profitable. It has improved recovery in the mill and increased the grade of the concentrate. The Kombat mine has been primarily an underground mine through its 45-year history. Our experience is now showing us why.”

Underground production has resulted in an increase in the Company’s metal output, owing to the higher grade of ore retrieved from the underground. As more high-grade ore tonnes from underground displace lower-grade open pit ore, copper production increases which is expected to translate into lower operating costs.

**Table 1: Kombat Mine Production Data (January – April 2024)**

Description	January	February	March	April
Open Pit Ore Mined				

Tonnes	29,995	33,810	21,560	12,250
Grade (% Cu)	0.94	1.00	1.00	1.09
<b>Underground Ore Mined</b>				
Tonnes	-	5,536	6,624	16,570
Grade (% Cu)	-	2.20	2.51	2.11
<b>Plant Feed</b>				
Tonnes	23,707	19,861	25,786	23,107
Grade (% Cu)	0.80	1.10	1.10	1.80
<b>Copper Production lbs</b>	<b>372,798</b>	<b>404,324</b>	<b>478,619</b>	<b>774,696</b>

The total copper production was calculated by adding open pit ore mined and underground ore mined to ore retrieved from the stockpile.

The Company has benefited from the expertise of many experienced miners who have remained in the vicinity of Kombat, dating back to 2007 when the Kombat Mine was last in operation. The operation targeted 500 tonnes per day (“tpd”) underground and 500 tpd open pit production in April to fill the mill's 1,000 tpd throughput capacity. In April 2024, production from the underground averaged 552 tpd and has continued to exceed expectations, producing more than 1,000 tpd on four occasions in the month of May.

Ore processing occurs at the refurbished Kombat plant, with a current operating capacity of 30,000 tonnes per month (30ktpm). Plans are underway to increase the capacity to 60,000 tonnes per month (60ktpm) to accommodate ore from both underground and surface sources.

Dewatering continues at the Kombat mine, where water is being pumped at a rate of 2,800 m<sup>3</sup>/hour, well above the in-flow rate of 1200 m<sup>3</sup>/hour. The mine is now dewatered to 315m below shaft collar. Backup power capacity is in place to ensure an uninterrupted power supply for underground pump systems.

#### **Qualified Person**

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

#### **Stock Option Grants**

The company has granted a total of 10,695,000 stock options to various directors, officers and consultants pursuant to its stock option plan. The options may be exercised at a price of \$0.19 per option for a period of five years from the date of grant. The grant of options remains subject to the approval of the TSX Venture Exchange.

#### **Trigon Metals Inc.**

Trigon is a publicly-traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently, the Company has operations

in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat Mine.

### **Cautionary Notes**

*This news release may contain forward-looking statements. These statements include statements regarding the restart of the Kombat Mine, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat Project, the open-pit and underground mining operations, the economic viability of the Kombat mine, the dewatering of the Kombat mine, the expected production, stock option grants and costs of the Company's operations, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

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

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