



## **Trigon Metals Announces May 2024 Production Highlights and Provides FY2025 Guidance**

*All amounts in US dollars, unless otherwise noted*

\*TORONTO, June 13, 2024\* — Trigon Metals Inc. (TSX-V: TM, OTCQB: PNZTF) ("Trigon" or the "Company") is pleased to announce highlights of its May 2024 underground production at Kombat and provides production guidance for the remainder of its 2025 financial year ("FY2025").

### **May 2024 Production Update**

At the Kombat mine, May 2024 was marked by several record-breaking underground mining days, leading to a production average of 12.1 tonnes of copper per day. Underground ore mined for the month totalled 19,664 tonnes at an average grade of 2.16%, leading to the production of 386 tonnes of copper. The Company wishes to acknowledge its dedicated Namibian team for this outstanding achievement.

Further to the announcement of Commercial Production from the underground mine (see press release dated May 23, 2024), the Company is pleased to report that the underground mine has continued to perform and exceed the production targets defined in its feasibility study (the "Feasibility Study"). The Feasibility Study was prepared by SRK Consulting South Africa (Pty) Ltd ("SRK") in accordance with Canadian Securities Administrators' National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

### **Financial Year 2025 Guidance**

The Company's focus for FY2025 remains on underground production from the Asis West underground complex. Underground production is expected to amount to between 250,000 and 280,000 ore tonnes mined for the year, at an average grade between 1.95% and 2.3% copper. From the ore mined, Trigon projects its copper metal production to range between 5,500 tonnes (12.1 M lbs) and 6,100 tonnes (13.4 M lbs) for the year.

Cash costs are expected to be an average of US\$2.80/lb to US\$3.15/lb for the full year, reducing on a quarter-by-quarter basis as production is ramped up to steady state.

Description	Unit	Q1 Guidance		FY 2025 Guidance	
		Floor	Ceiling	Floor	Ceiling
Underground Mining	tonnes	52,000	55,000	250,000	280,000
Ore Grade	%	1.90%	2.15%	1.95%	2.30%
Processing	tonnes	67,000	71,000	260,000	312,000
Copper Produced	tonnes	1,000	1,150	5,500	6,100
Copper Produced	lbs	2,205,000	2,535,000	12,125,000	13,448,000
C1 Cash Cost	\$/lbs	3.35	2.75	3.15	2.80

Rennie Morkel, Trigon President and Chief Operating Officer, commented, “We are exceptionally pleased with the accelerated ramp-up of the underground mine and thank our Namibian team for their hard work and ongoing efforts at Kombat. Our strategy for the upcoming fiscal year is focused on maximizing underground production from the current mining areas as well as to ensure that we are establishing ourselves for the next phases of our growth trajectory, both at Asis West and in terms of the planned restart of Asis Far West.”

### Upcoming Investor Webinar

The Company is also pleased to announce that Executive Chairman, Jed Richardson and President & COO Rennie Morkel will be presenting our Q1 2024 Production Highlights, along with FY2025 Guidance, in a live webinar taking place on Thursday June 20th at 3:00p.m. ET /12:00p.m. PT.

To register for the event please click the link below.  
Registration: <https://event.webinarjam.com/register/314/nvnpwsv5>

### 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.

### 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. In Morocco, the Company is the holder of the Silver Hill project, a highly prospective copper and silver exploration project.

The complete NI 43-101 technical report associated with the Feasibility Study and updated mineral resources and reserves estimates is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's issuer profile, as well as the Company's website at [www.trigonmetals.com](http://www.trigonmetals.com).

### **Cautionary Notes**

*This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the mineralization of the Kombat Mine, the economic viability of the Kombat Mine, the projected costs and production, 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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