

## Boroo Completes Pre-Feasibility Study for its Lagunas Norte Mine in Peru

LIMA, (January 8, 2025) – Boroo Pte. Ltd. (“Boroo” or the “Company”) is pleased to announce the successful completion of the Pre-Feasibility Study (PFS) for its 100%-owned Lagunas Norte Mine, located in the La Libertad Region of Peru.

The PFS provides comprehensive details on the CMOP Expansion, previously known as Proyecto de Minerales Refractario (PMR), including updated Mineral Resource and Mineral Reserve estimates, projected grades and recoveries, and detailed development plans. The PFS provides key insights into mining methods, key metrics such as strip ratio, recovery processes, and production expectations. Additionally, the study includes financial projections, such as expected cash flow, capital cost estimates, and life-of-mine operating costs.

### Pre-Feasibility Study for CMOP Expansion (previously known as PMR) Highlights:

- **After-tax net present value (NPV):** US\$730 million at a long-term gold price assumption of US\$2,100/oz and a 5% discount rate
- **After-tax internal rate of return (IRR):** 53% with an after-tax payback of 1.6 years
- **Life of Mine (LOM):** 12 years with an All-in-Sustaining Cost (AISC) of US\$803/oz AuEq
- **Average annual production:** ~140 koz–141 koz AuEq, peaking at ~220 koz AuEq during 2028–2033
- **Processing:** 33.6 Mt of ore processed, yielding 1.62 Moz gold and 4.61 Moz silver recovered
- **Processing capacity:** 4.2 Mtpa (Heap Leach + CMOP) and 2.7 Mtpa (Flotation)

This milestone reflects Boroo’s dedication to the sustainable and efficient development of the Lagunas Norte Mine. As part of this effort, the Company has commenced basic and detailed engineering works, positioning the project to move forward to the construction stage of the project.

### Consulting Firm

This report was prepared by Hatch Asociados S.A. (“Hatch”) for the purpose of assisting the Boroo’s management in evaluating the potential development of the CMOP Expansion project.

### About Boroo

Boroo is a privately held investment holding company focused on operating, developing and acquiring gold properties globally. The Company owns and operates several production-stage and development-stage assets across Central Asia and South America, emphasizing sustainable practices and long-term value creation.

For more information:  
[www.boroomc.com.sg](http://www.boroomc.com.sg)  
[info@boroomc.com.sg](mailto:info@boroomc.com.sg)

### CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENT

*Certain information contained or incorporated by reference in this news release, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “anticipate”, “target”, “plan”, “objective”, “assume”, “intend”, “project”, “pursue”, “goal”, “continue”, “budget”, “estimate”, “potential”, “may”, “will”, “can”, “could”, “would”, “should” and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: (i) Boroo’s forward-looking production guidance; (ii) estimates of future cost of sales per ounce for gold, total cash costs per ounce, and all-in-sustaining costs per ounce; (iii) mine life and production rates; (iv) estimated timing for construction of, and production from, new projects; (v) potential mineralization and metal or mineral recoveries; (vi) our ability to convert resources into reserves; and (vii) expectations regarding future price assumptions, financial performance and other outlook or guidance.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this presentation in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information.*

*Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this presentation are qualified by these cautionary statements.*