PRESENTATION // NOVEMBER 2025

LA COLORADA SKARN – ZACATECAS MEXICO, GEOLOGY AND MINERALIZATION

Dante Juarez, Patricio Perez, Chris Emerson

CAUTIONARY NOTE

Non-GAAP Measures

This presentation of Pan American Silver Corp. and its subsidiaries (collectively, "Pan American", "Pan American Silver", the "Company", "we" or "our") refers to various non-GAAP measures, such as "AISC", "free cash flow", "total availability liquidity", and "capital". These measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Pan American's silver segment AISC are calculated net of credits for realized revenues from all metals other than silver and are calculated per ounce of silver sold. Pan American's gold segment AISC are calculated net of credits for realized revenues from all metals other than gold and are calculated per ounce of gold sold.

Readers should refer to the "Alternative Performance (Non-GAAP) Measures" section of the Company's Management's Discussion and Analysis ("MD&A") for the period ended June 30, 2025 available at www.sedarplus.ca.

Reporting Currency and Financial Information

Unless we have specified otherwise, all references to dollar amounts or $ are to United States dollars.

Cautionary Note Regarding Forward Looking Statements and Information

Certain of the statements and information in this presentation, including any information relating to Pan American's future oriented financial information, constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian provincial securities laws. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this presentation relate to, among other things: the benefits expected to be derived from Pan American's acquisition of MAG Silver Corp. ("MAG"); Juanicipio's forecasted production in 2025; Juanicipio's expected free cash flow; estimated mineral reserve and mineral resource information; expectations regarding the ILO 169 consultation process with respect to Escobal; Pan American's future growth and exploration success; Pan American's future return of capital to shareholders; Pan American's liquidity; Pan American's forecasted silver production in 2025; Pan American's free cash flow in 2025; expectations regarding mineral reserve replacement; and Pan American's planned sale of its interest in La Pepa; expectations regarding the Jacobina optimization study and any benefits expected to be derived therefrom; and Pan American's plans and expectations for its properties and operations.

These forward-looking statements and information reflect Pan American's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by Pan American, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: tonnage of ore to be mined and processed; future anticipated prices for gold, silver and other metals and assumed foreign exchange rates; the timing and impact of planned capital expenditure projects, including anticipated sustaining, project, and exploration expenditures; the ongoing impact and timing of the court-mandated ILO 169 consultation process in Guatemala; risks related to increased barriers to trade, including tariffs and duties; ore grades and recoveries; capital, decommissioning and reclamation estimates; our mineral reserve and mineral resource estimates and the assumptions upon which they are based; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions at any of our operations; no unplanned delays or interruptions in scheduled production; all necessary permits, licenses and regulatory approvals for our operations are received in a timely manner; our ability to secure and maintain title and ownership to mineral properties and the surface rights necessary for our operations, including contractual rights from third parties and adjacent property owners; whether Pan American is able to maintain a strong financial condition and have sufficient capital, or have access to capital through our corporate credit facility or otherwise, to sustain our business and operations; and our ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

Pan American cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this presentation and Pan American has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the duration and effect of local and world-wide inflationary pressures, tariffs and the potential for economic recessions; fluctuations in silver, gold and base metal prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency markets; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom Pan American does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with, and claims by, local communities and indigenous populations; our ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; changes in laws, regulations and government practices in the jurisdictions where we operate, including environmental, export and import laws and regulations; changes in national and local government, legislation, taxation, controls or regulations and political, legal or economic developments in Canada, the United States, Mexico, Peru, Argentina, Bolivia, Guatemala, Chile, Brazil or other countries where Pan American may carry on business, including legal restrictions relating to mining, risks relating to expropriation and risks relating to the constitutional court-mandated ILO 169 consultation process in Guatemala; diminishing quantities or grades of mineral reserves as properties are mined; increased competition in the mining industry for equipment and qualified personnel; those factors identified under the caption "Risks Related to Our Business" in Pan American's most recent Form 40-F and Annual Information Form filed with the United States Securities and Exchange Commission and Canadian provincial securities regulatory authorities, respectively.

Although Pan American has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Investors are cautioned against undue reliance on forward-looking statements or information. Forward-looking statements and information are designed to help readers understand management's current views of our near- and longer-term prospects and may not be appropriate for other purposes. Pan American does not intend, nor does it assume any obligation to update or revise forward-looking statements or information, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by applicable law.
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THIS PRESENTATION DOES NOT CONSTITUTE (AND MAY NOT BE CONSTRUED TO BE) A SOLICITATION OR OFFER BY PAN AMERICAN OR ANY OF OUR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, REPRESENTATIVES OR AGENTS TO BUY OR SELL ANY SECURITIES OF ANY PERSON IN ANY JURISDICTION, OR A SOLICITATION OF A PROXY OF ANY SECURITYHOLDER OF ANY PERSON IN ANY JURISDICTION, IN EACH CASE, WITHIN THE MEANING OF APPLICABLE LAWS.

Technical Information

All mineral reserves and mineral resources have been estimated in accordance with the *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended (the "CIM Standards") and reported in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mineral resources are reported exclusives of mineral reserves. Pan American does not expect these mineral reserve and mineral resource estimates to be materially affected by metallurgical, environmental, permitting, legal, taxation, socio-economic, political, and marketing or other relevant issues. The Company has undertaken a verification process with respect to the data disclosed in this presentation. The mineral resources and mineral reserves databases comprising drilling and, in some cases, surface and underground sampling, have been compiled at each of the Pan American mine sites by the qualified staff. All the assay data used in the resource evaluation provided by each of the mines has been subjected to the industry standard quality assurance and quality control ("QA/QC") program including the submission of certified standards, blanks, and duplicate samples. The results are reviewed monthly by management. The results of the QA/QC samples submitted for the resource databases demonstrate acceptable accuracy and precision. The Qualified Person is of the opinion that the sample preparation, analytical, and security procedures followed for the samples are sufficient and reliable for the purpose of these mineral resource and mineral reserve estimates. Pan American is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data reported herein. Quantities and grades of contained metal are shown before metallurgical recoveries.

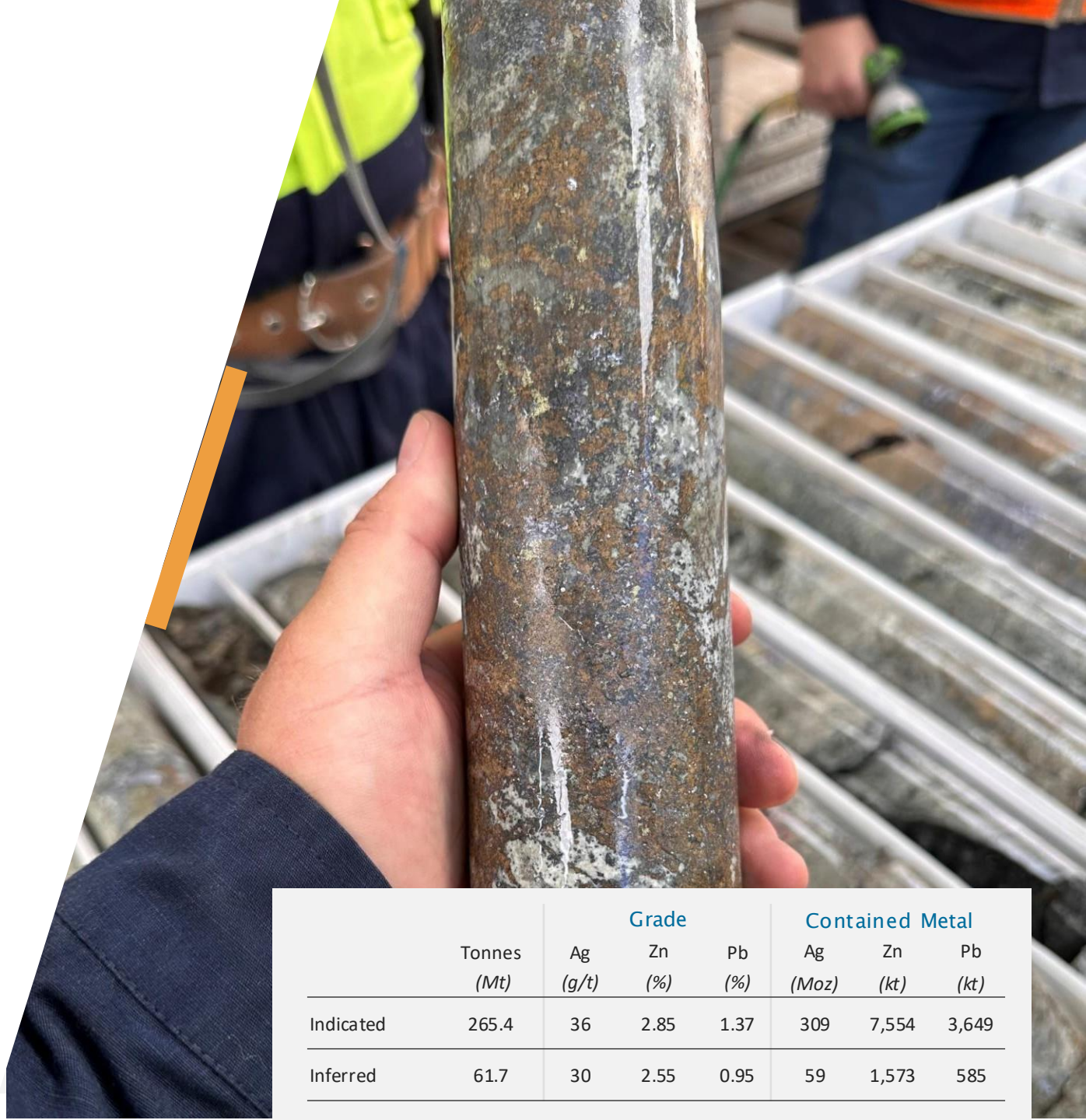
For further information on the Company's pre-MAG transaction material mineral properties, including detailed information concerning associated QA/QC and data verification matters, the key assumptions, parameters and methods used by the Company to estimate mineral reserves and mineral resources, and for a detailed description of known legal, political, environmental, and other risks that could materially affect the Company's business and the potential development of the Company's mineral reserves and mineral resources, see the Company's Annual Information Form dated February 19, 2025, available on the Company's profile at www.sedarplus.ca.

Technical information contained in this presentation with respect to Pan American has been reviewed and approved by Christopher Emerson, FAusIMM., Senior Vice President of Exploration and Geology, Christopher Wright P.Geo. Vice President Mineral Resource Management and Martin Wafforn, P.Eng., Senior Vice President Technical Services and Process Optimization, who are all Qualified Persons for the purposes of NI 43-101. Pan American Silver Corp. is authorized by The Association of Professional Engineers and Geoscientists of the Province of British Columbia to engage in Reserved Practice under Permit to Practice number 1001470.

Pan American completed the acquisition of MAG on September 4, 2025, which added a 44% joint venture interest in the large-scale, high-grade Juanicipio silver mine in Zacatecas, Mexico, operated by Fresnillo plc, along with MAG's interests in the Deer Trail and Larder exploration projects (collectively, the "MAG Properties"). For information regarding the MAG Properties, please see MAG's Annual Information Form dated March 24, 2025, filed at www.sedarplus.ca.

Cautionary Note to U.S. Investors Concerning Estimates of Mineral Reserves and Resources

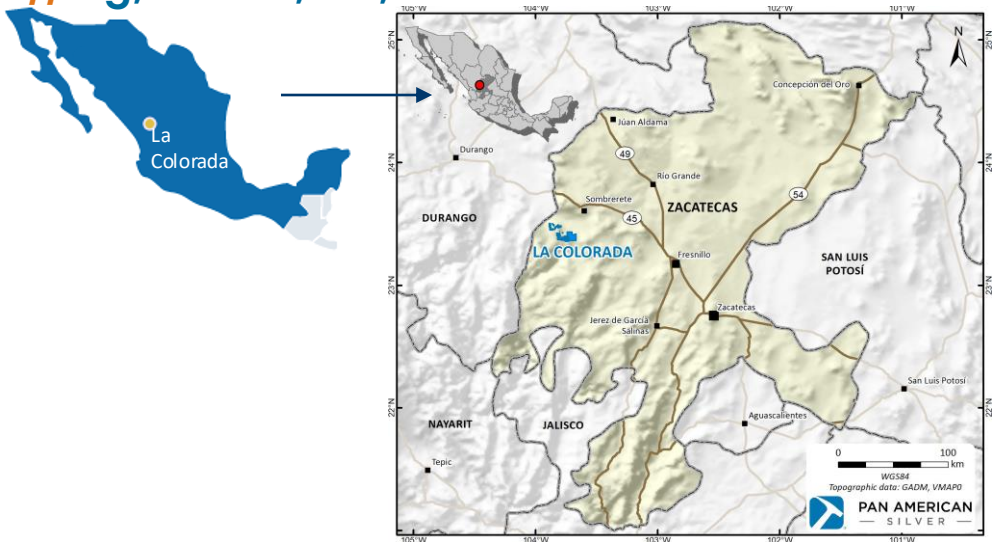
Unless otherwise indicated, all reserve and resource estimates included in this presentation have been prepared in accordance with Canadian NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") — *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended (the "CIM Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and reserve and resource information included herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, this presentation uses the terms "measured resources," "indicated resources" and "inferred resources" as defined in accordance with NI 43-101 and the CIM Standards. U.S. investors are advised that, while such terms are recognized and required by Canadian securities laws, the SEC does not recognize them. The requirements of NI 43-101 for identification of "reserves" are not the same as those of the SEC and may not qualify as "reserves" under SEC standards. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. U.S. investors are cautioned not to assume that any part of an "indicated resource" will ever be converted into a "reserve". U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of "inferred resources" exist, are economically or legally mineable or will ever be upgraded to a higher category. Under Canadian securities laws, estimated "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases.



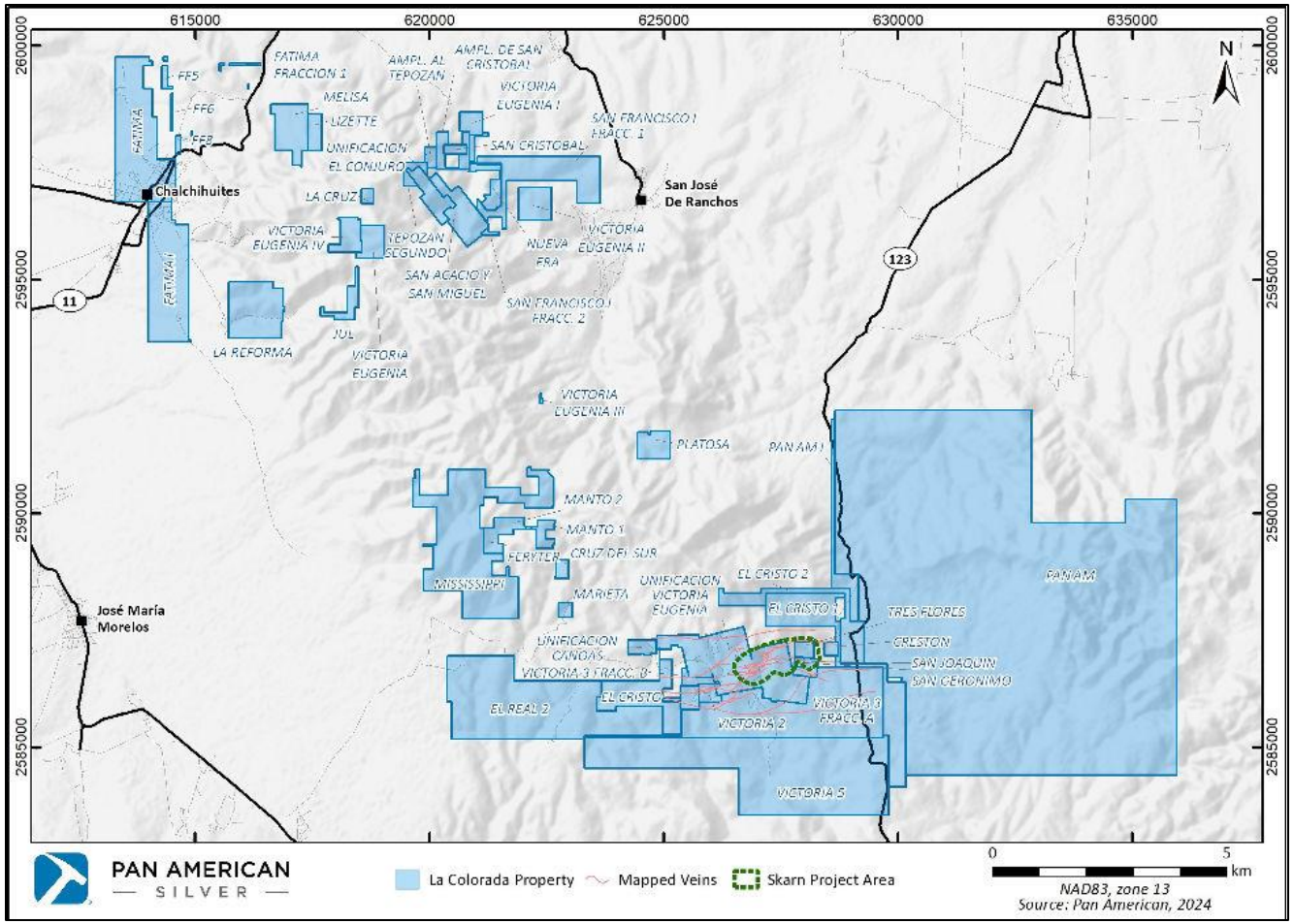
	Tonnes	Grade			Contained Metal		
		Ag	Zn	Pb	Ag	Zn	Pb
	(Mt)	*(g/t)*	*(%)*	*(%)*	*(Moz)*	*(kt)*	*(kt)*
Indicated	265.4	36	2.85	1.37	309	7,554	3,649
Inferred	61.7	30	2.55	0.95	59	1,573	585

La Colorada location and claims

// Ag, Pb+Zn, Au, Cu and Mo



- La Colorada mine, located in Zacatecas state, 156 km from the capital city, within the Chalchihuites municipality. Altitude between 2,000-2,400 meters above sea level.
- Pan American owns 100% of the La Colorada Property through its wholly owned subsidiary, Plata Panamericana S. A. de C.V. (Plata).
- The La Colorada Property, including certain exploration concessions outside the mining area, is comprised of 56 mining concessions totalling approximately 8,840 hectares
- Pan American holds rights over approximately 3,500 ha of surface land covering the main workings of the La Colorada Vein Mine.



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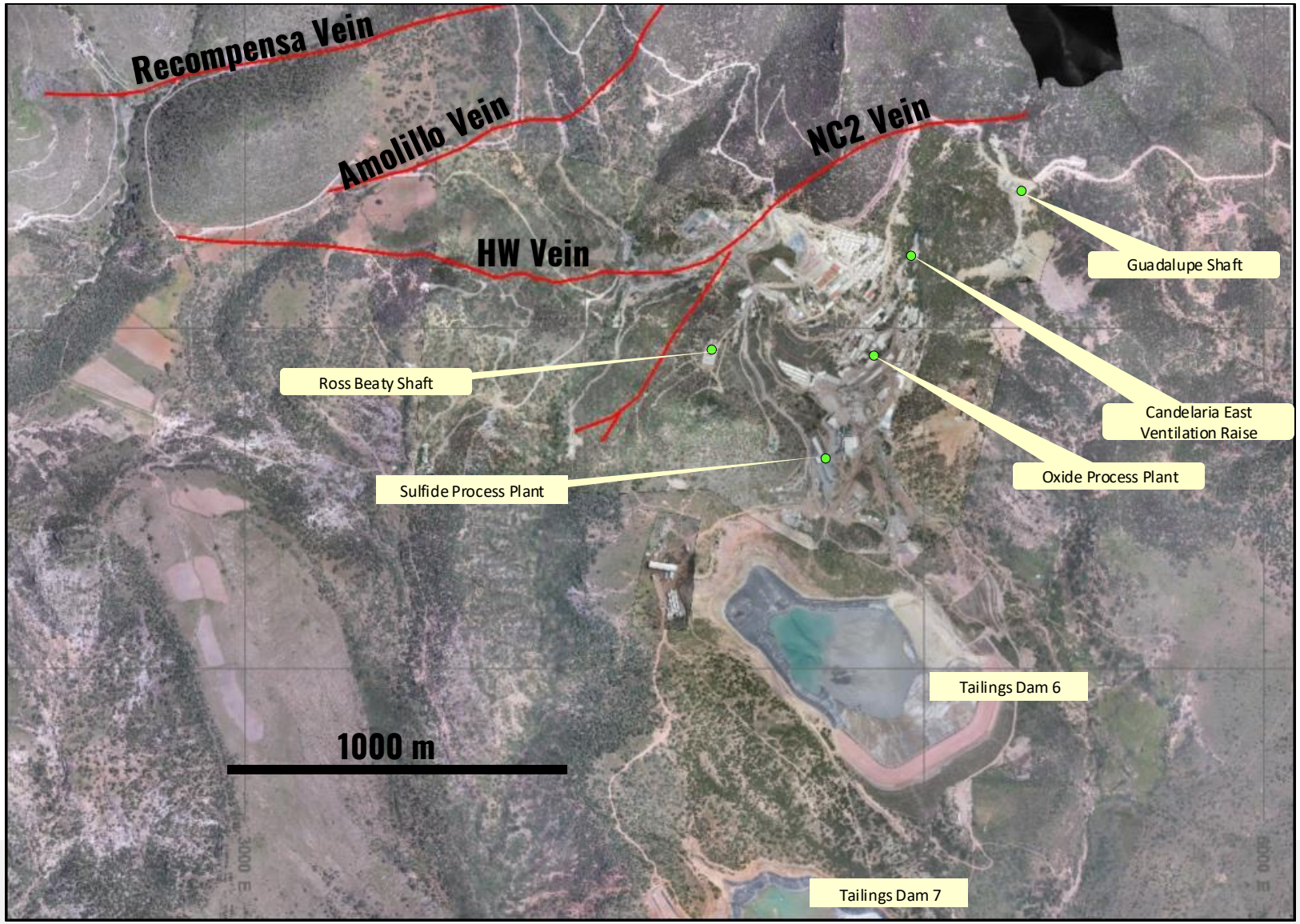
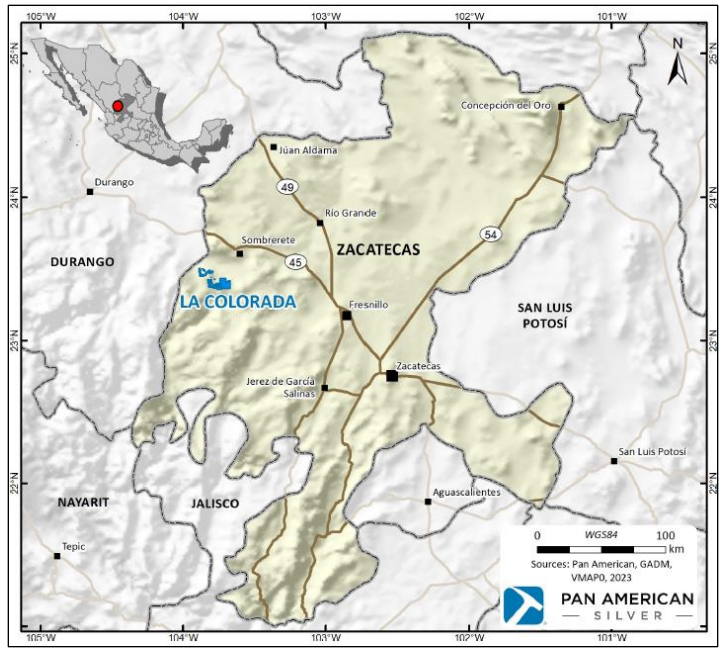
La Colorada Layout

// Location and Major Infraestructure





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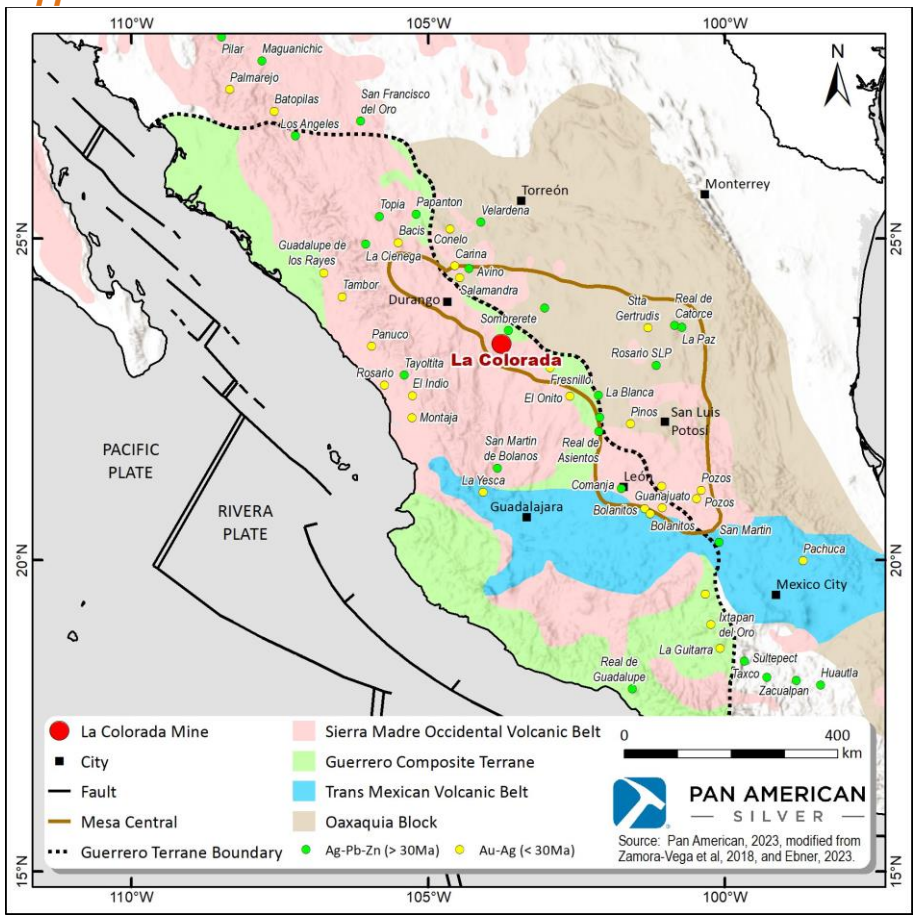
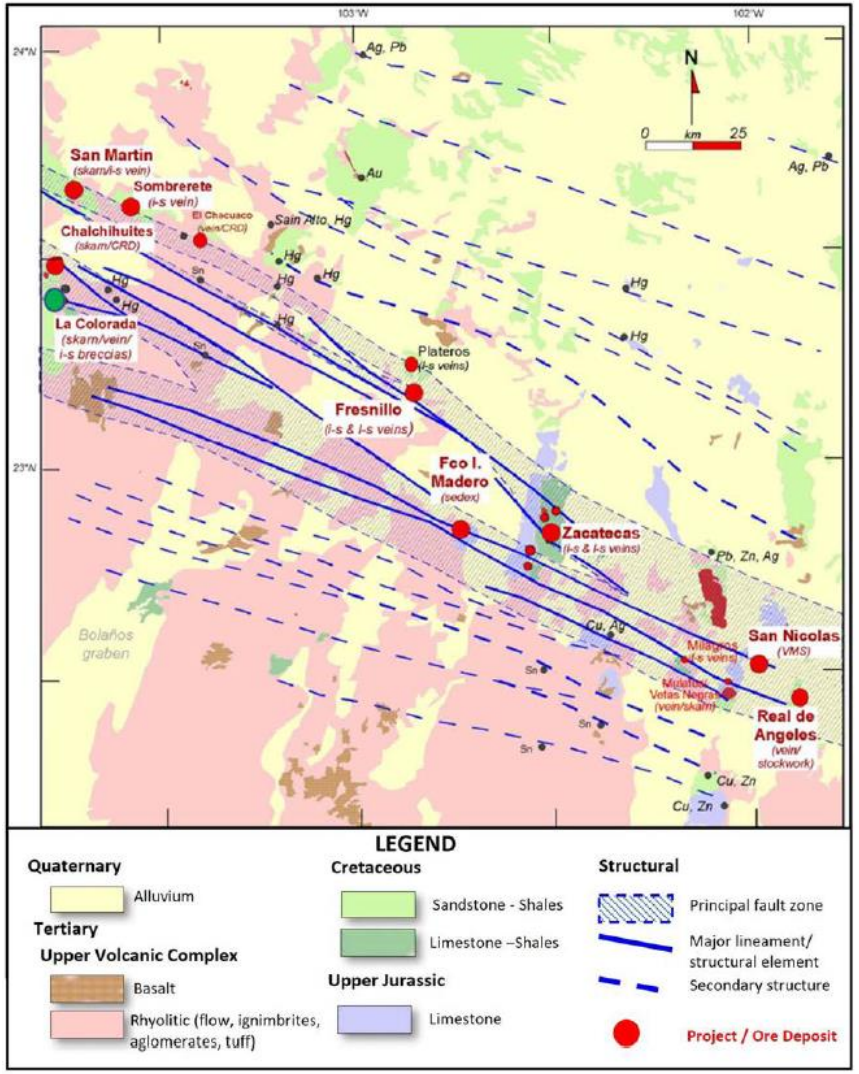
La Colorada Location and Regional Geology

// Within the Mesa Central and the Silver Trend



The La Colorada Property is located in the Zacatecas mining district, within the Mexican Silver Belt (MSB). The MSB is oriented approximately NW-SE and extends from the southwestern United States in the north of the TMVB in the south. Many of the major MSB deposits are hosted in the Sierra Madre Occidental (SMO) mountains and associated volcanic belt. (modified by Zamora-Vega et al, 2018 and Ebner 2023)



Regional geology of western Zacatecas with major deposits and interpreted major basement fault zones (P. Megaw. 2025)

- The property is located within the Sierra Madre Occidental (SMO) mountains, on the western margin of the Mesa Central within the Guerrero Composite Terrane
- The region contains epithermal Ag-Pb-Zn ± Au ± Cu vein, and polymetallic skarn, carbonate replacement deposits (CRD), and porphyry deposits.
- Epithermal intermediate-sulphidation Ag-Pb-Zn vein, CRD, and polymetallic skarn mineralization has been identified at the La Colorada Property. The upper portions of the epithermal vein system have been the historical focus of the currently operating La Colorada Vein Mine. This is generally emplaced within the Lower Volcanic Unit (LVU).
- The skarn and CRD mineralization is housed within cretaceous sediments below the LVU.

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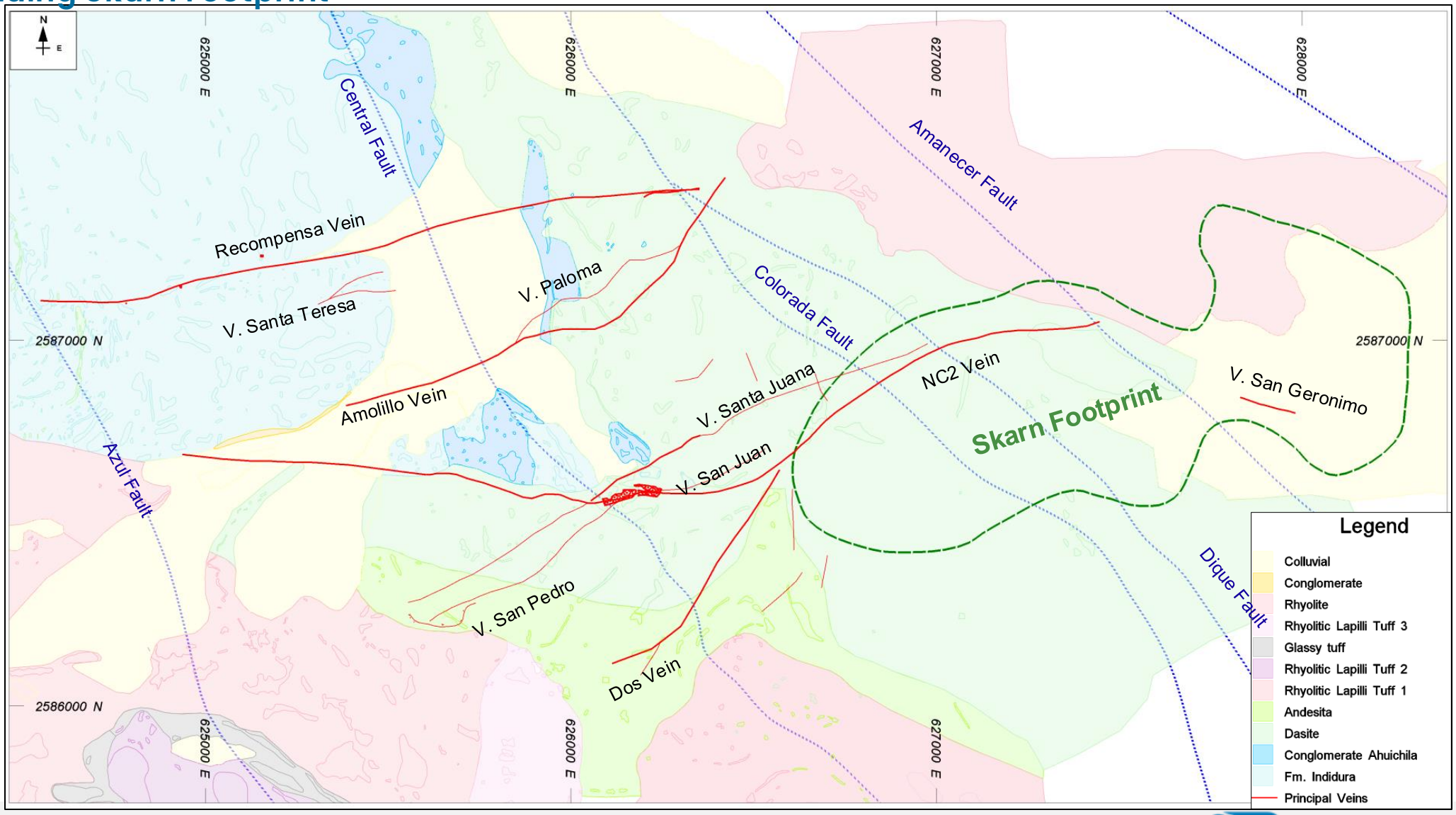
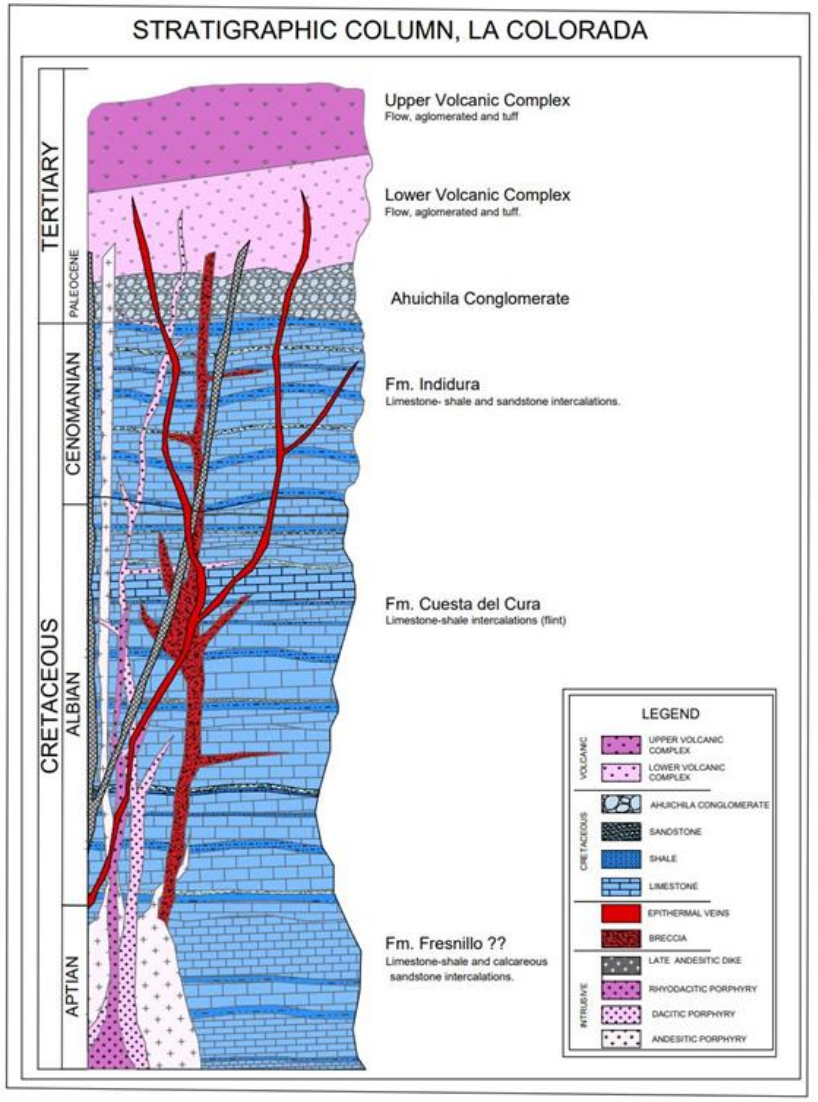
La Colorada Local Geology

// Including Skarn Footprint



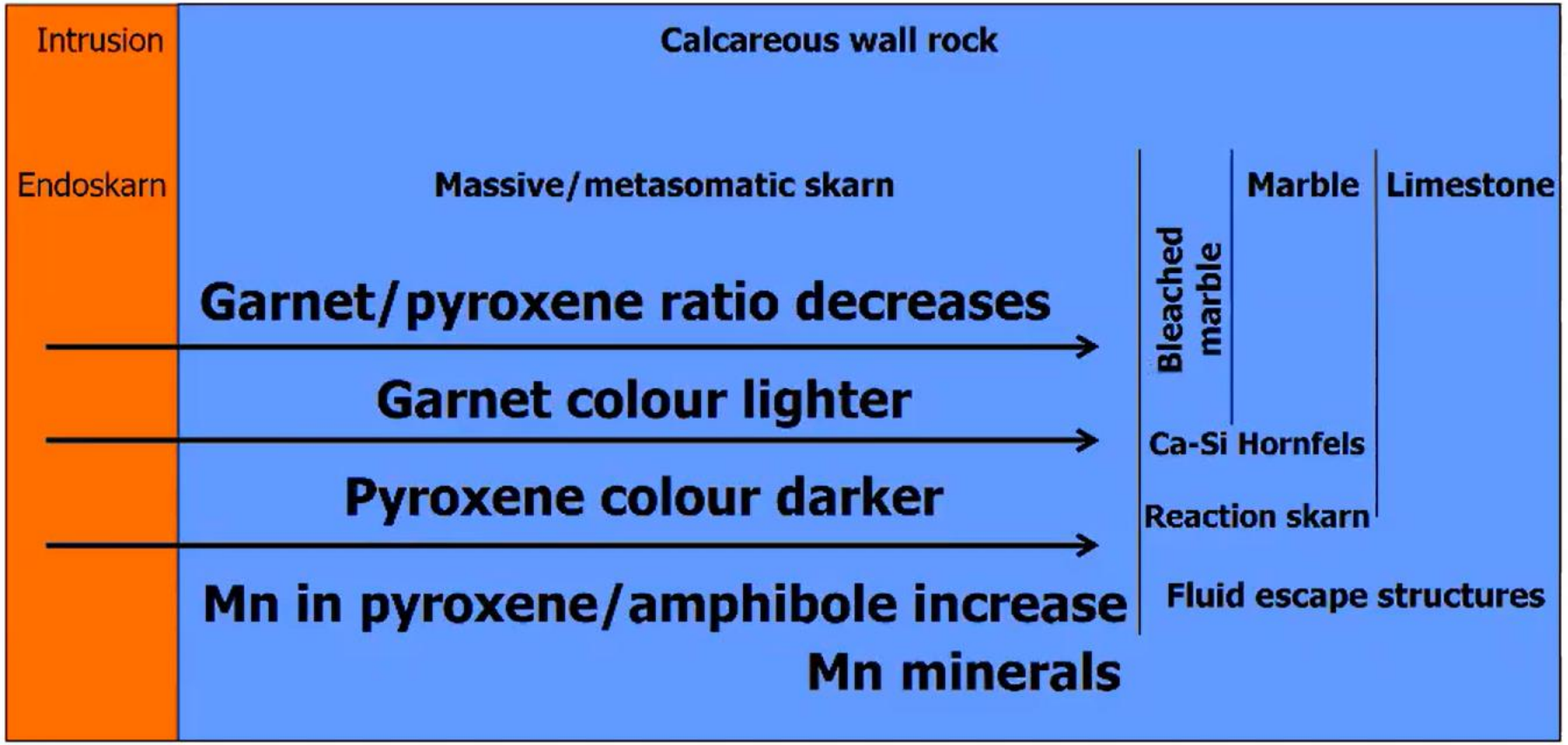
La Colorada Local Stratigraphy



- Upper volcanic Complex: Rhyolites, Flows, Agglomerates and Tuffs.
- Lower Volcanic Complex: Dacitic Flows, Agglomerates and Tuffs.
- Ahuichila Conglomerate: Layers of Conglomerate, Sandstone, Shale, Lacustrine Limestone and Dacitic Tuff.
- Indidura Formation: Intercalated Limestones, Shales, and Sandstones layers.
- Cuesta del Cura Formation: Intercalated Limestones and Shales.
- Fresnillo Formation ???: Intercalated Limestones carbonaceous shales.
- Andesitic- Basaltic lates Dykes.
- Andesitic - Dacitic and Rhyolites Porphyry Dikes.

Skarn Zoning

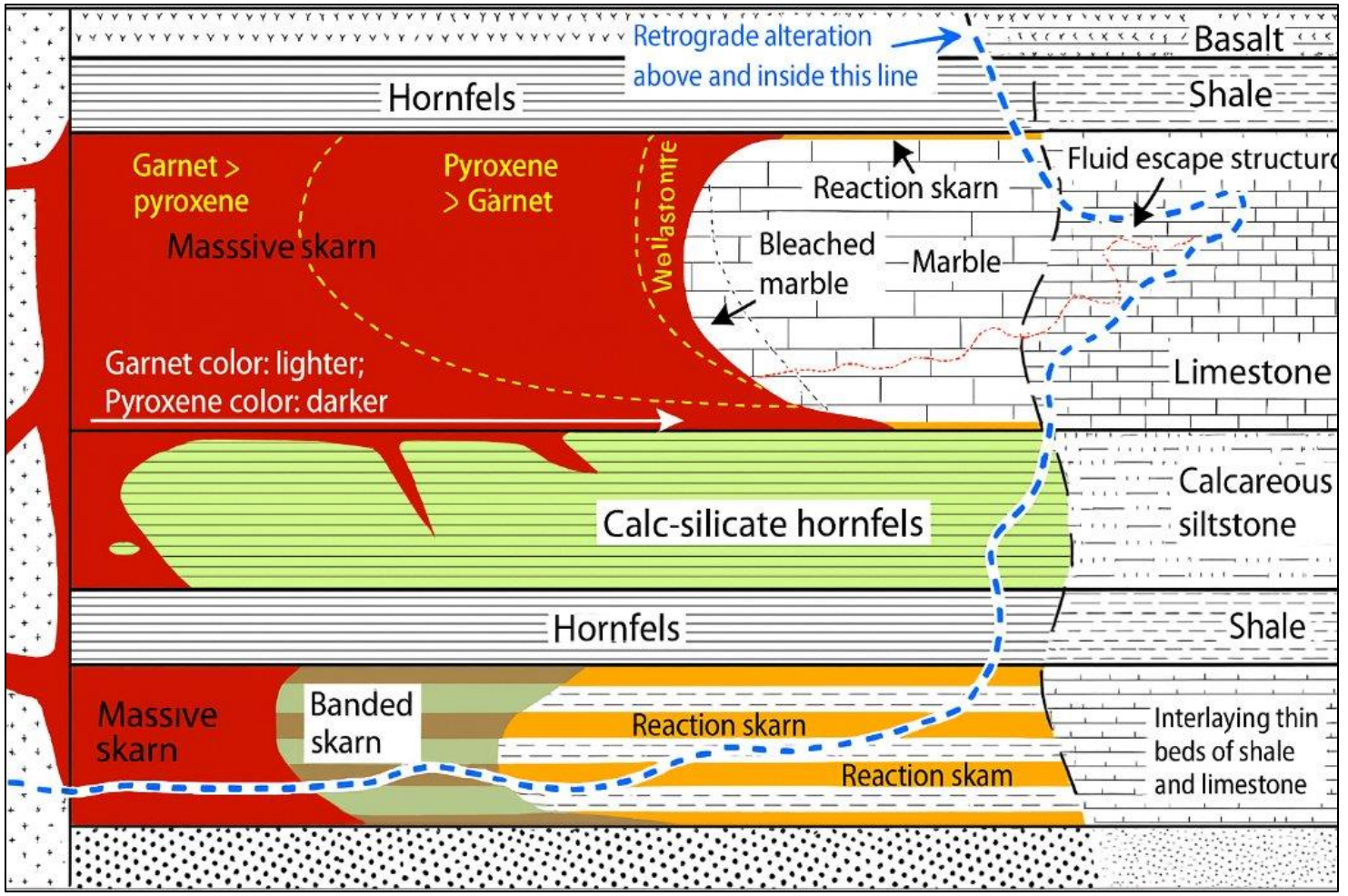
// Oxidizing Intrusion & Reducing Wallrock



Chang et al, 2019

Skarn Zoning in Various Host rocks, Typical patterns

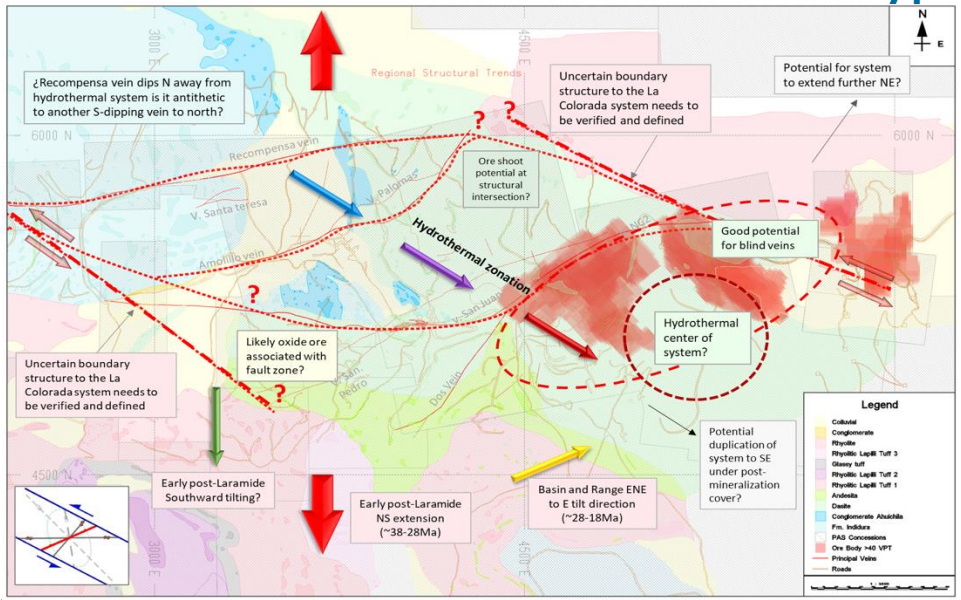
// Oxidizing Intrusion & Reducing Wallrock

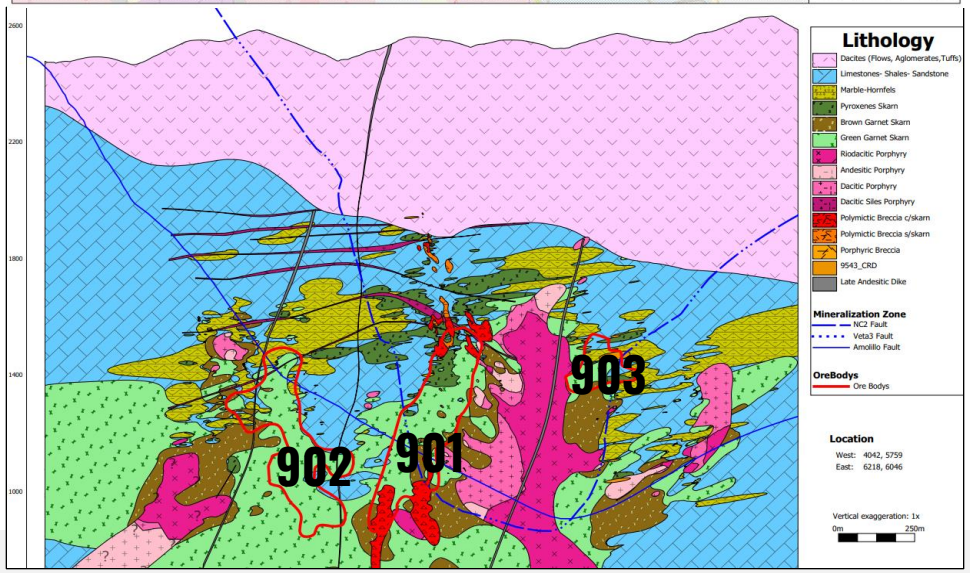


Chang et al, 2019

La Colorada System

// Skarn Mineralization related to Skarn rocktype





- Late laramide extensional led to the emplacement of the vein system.
- Porphyries dated between 60 and 63 Ma.
- Intrusive quartz monzonite intrusion – 57.8 ± 0.8 Ma.
- Typical skarn zonation open to various directions.
- The deposit is a porphyry related skarn system
- Significant economic mineralization occurs in garnet and pyroxene skarn (proximal and distal respectively)
- Mineralization associated with sulphides, zinc dominant, lead, silver and copper
- Mineralization is related to multiphase hydrothermal and magmatic activity - CRDs, breccia pipes, epithermal silver, lead, and zinc skarn and vein systems, with copper molybdenum porphyries at depth

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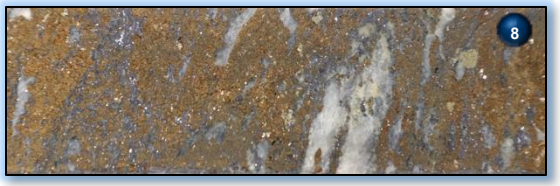
Skarn Color Change

// La Colorada Skarn

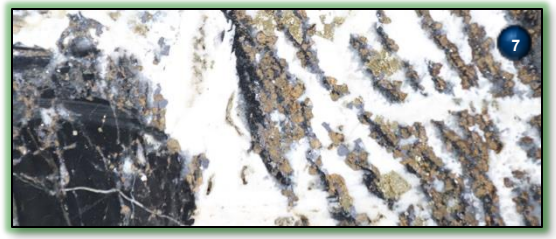
IS Vein

Brecha

CRD with massive sulfides



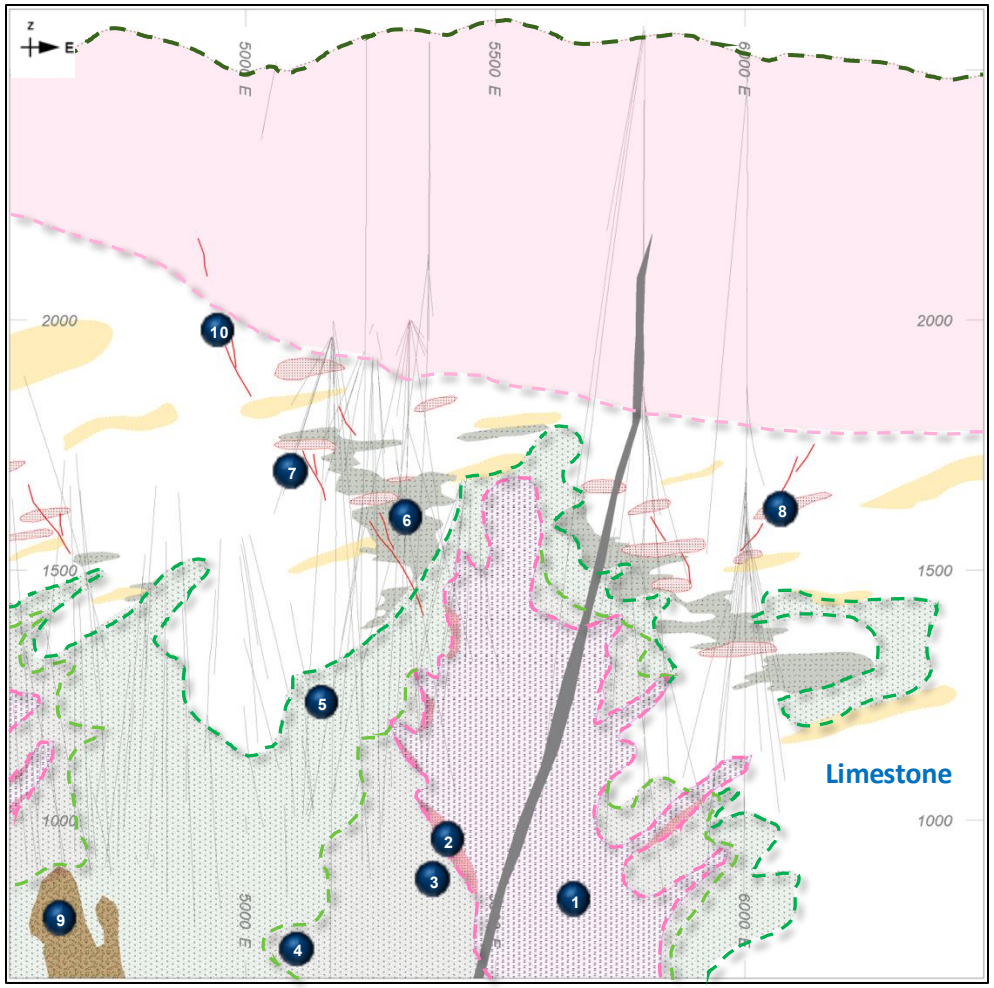
CRD Vein/zebra-textured



IS

CRD

Skarn



Skarn

Porphyry

Volcanic - Sedimentary Contact

Green Garnet Skarn

Brown Garnet Skarn

Dacitic-Rhyodacitic Porphyry

CRD

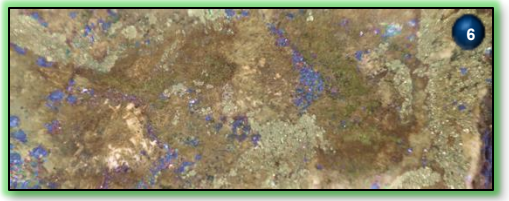
Pyroxenes Skarn

Marble

Dike Andesitic

Veins

Pyroxene Skarn



Yellow-Green Garnet Skarn

Brown Garnet Skarn

Red Garnet Skarn

Endoskarn

Porphyry Mo(-Cu).

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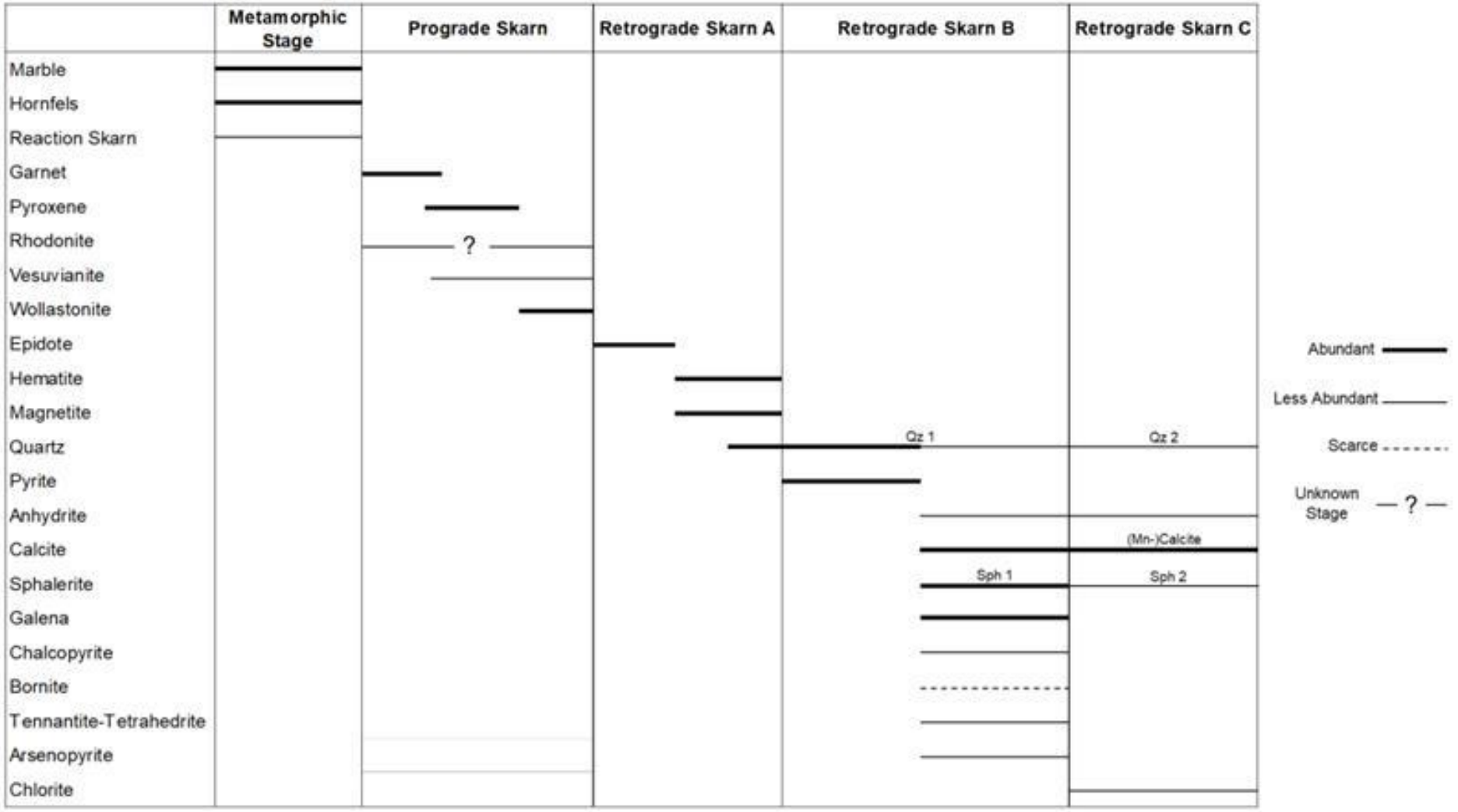
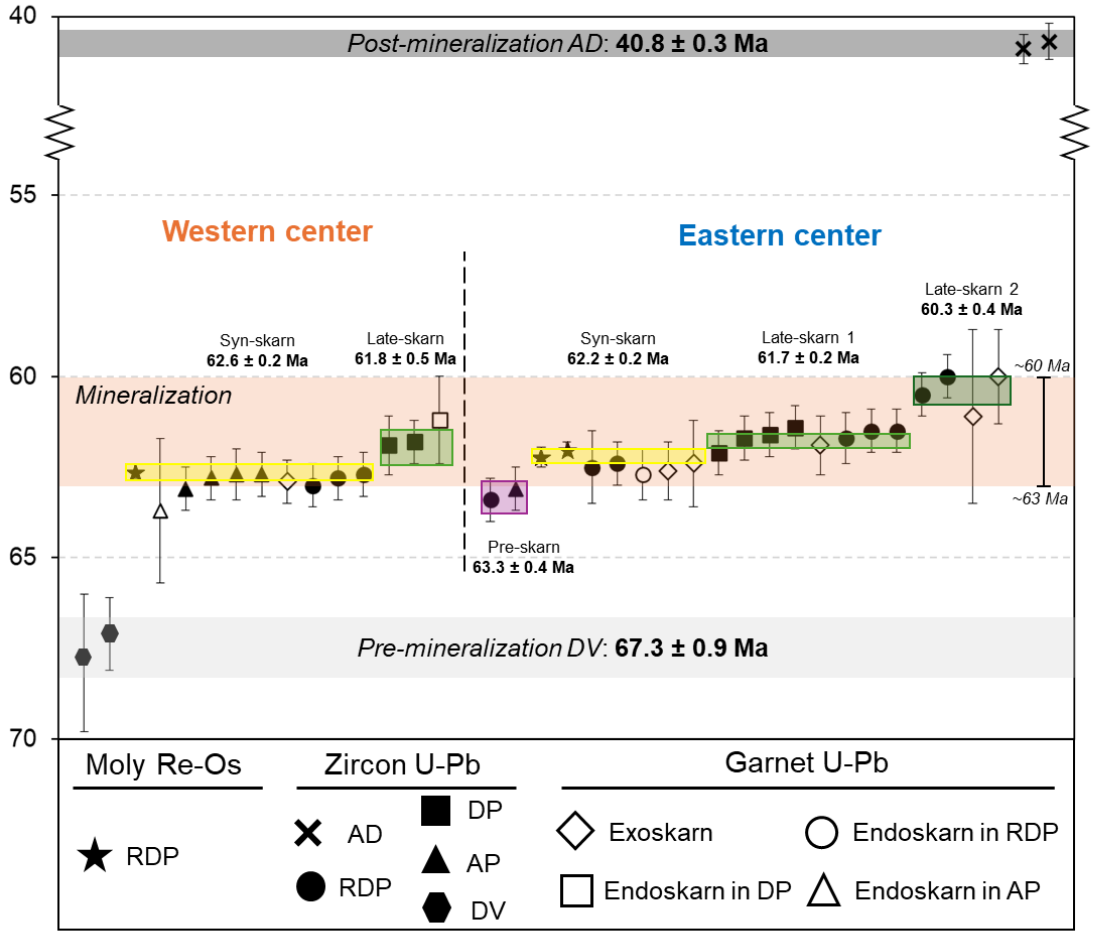
Paragenesis

// La Colorada Skarn



Francisco P. (2025)

Geochronology
// La Colorada Skarn



Note: Quartz monzonite intrusion – 57.8 ± 0.8 Ma.

Francisco P. (2025)

Western center

Syn-skarn – **62.6 ± 0.2 Ma** (2σ, MSWD=0.6): AP-W and RDP-W dykes

Late-skarn – **61.8 ± 0.5 Ma** (2σ, MSWD=0.5): DP-W dykes

Eastern center

Pre-skarn – **63.3 ± 0.4 Ma** (2σ, MSWD=0.5): AP-E and RDP-E1 dykes

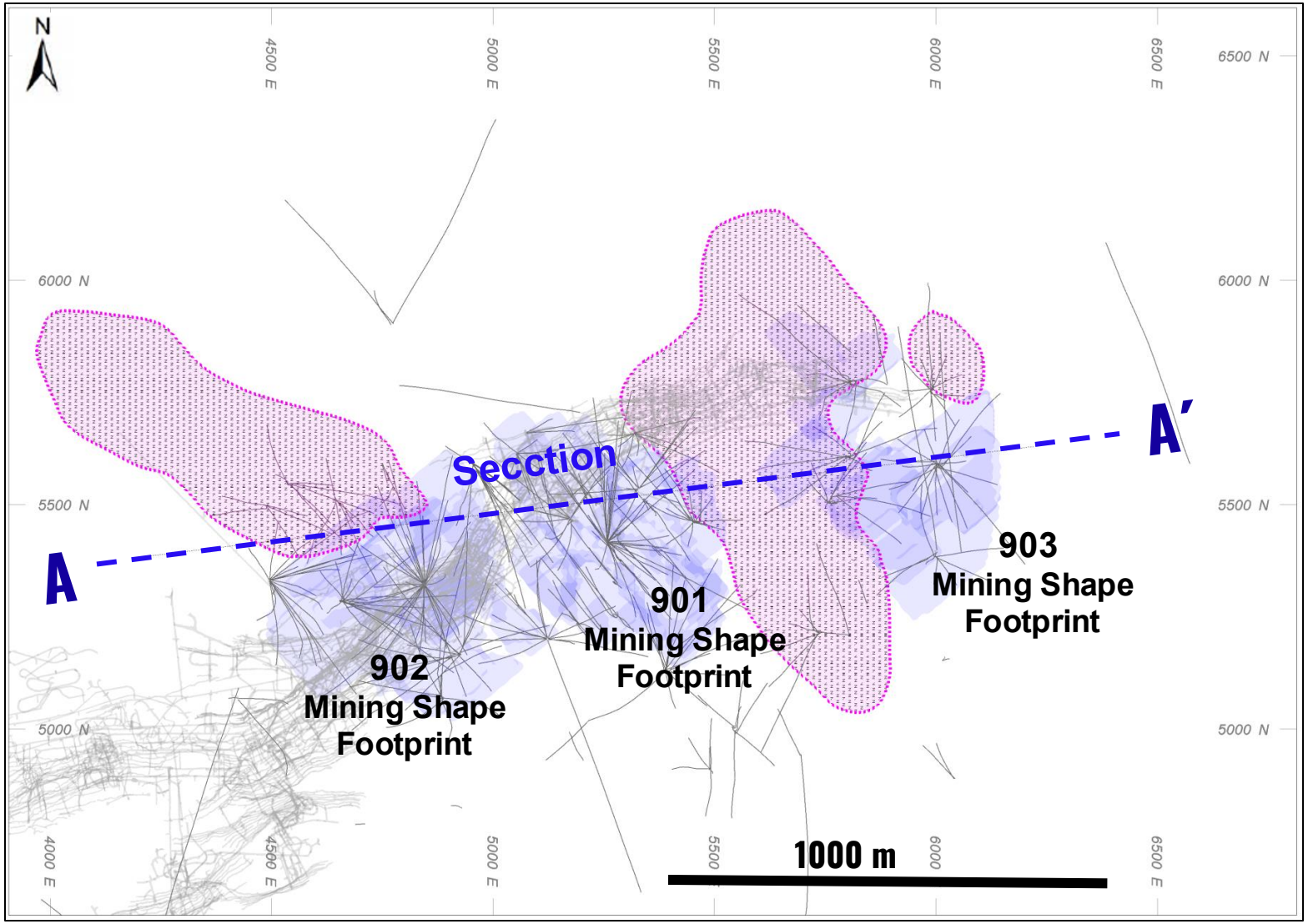
Syn-skarn – **62.2 ± 0.2 Ma** (2σ, MSWD=1.2): RDP-E2 stock

Late-skarn 1 – **61.7 ± 0.2 Ma** (2σ, MSWD=0.6): DP-E and RDP-E3 dykes

Late-skarn 2 – **60.3 ± 0.4 Ma** (2σ, MSWD=0.6): RDP-E4 dykes

Porphyries Footprint related to skarn SLC Orebodies

// La Colorada Skarn



Legend

- SLC Mining Shape
- Porphyries Footprint
- Drillholes

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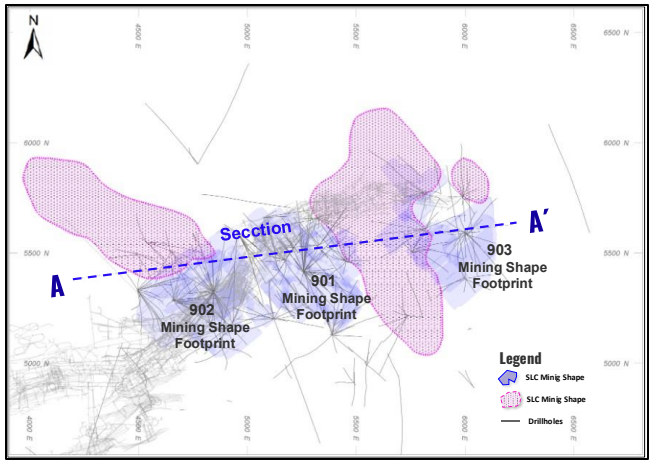
Long Vertical View of Metal Zonation Simplified

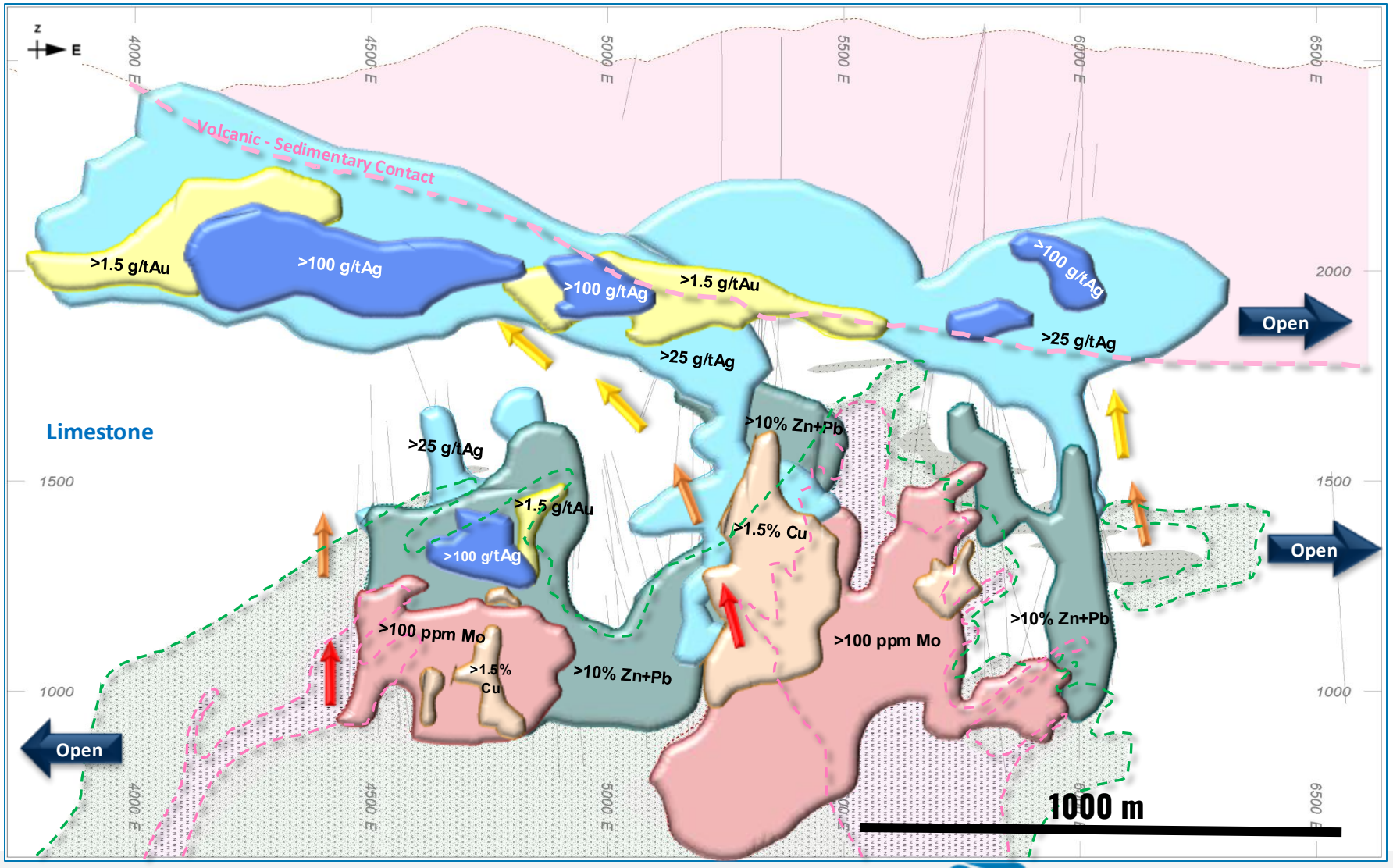
// Ag, Pb+Zn, Au, Cu and Mo



Legend

- Pyroxene Skarn
- Green Garnet Skarn
- Brown Garnet Skarn
- Dacitic-Rhyodacitic Porphyry
- Volcanic - Sedimentary Contact

- Au > 1.50 g/t
- Ag > 100 g/t
- Ag > 25 g/t
- Pb+Zn > 10%
- Cu > 1.5%
- Mo > 100 ppm



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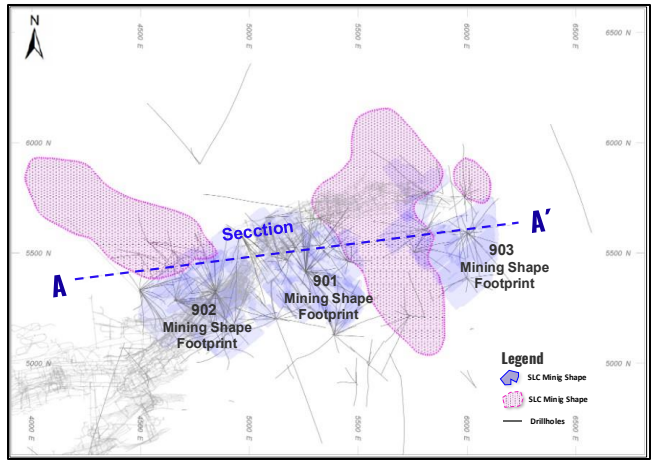
Results in true width

Long Vertical View of Metal Zonation Simplified

// Ag, Pb+Zn, Au, Cu, Mo and Mn



Legend

- Pyroxene Skarn
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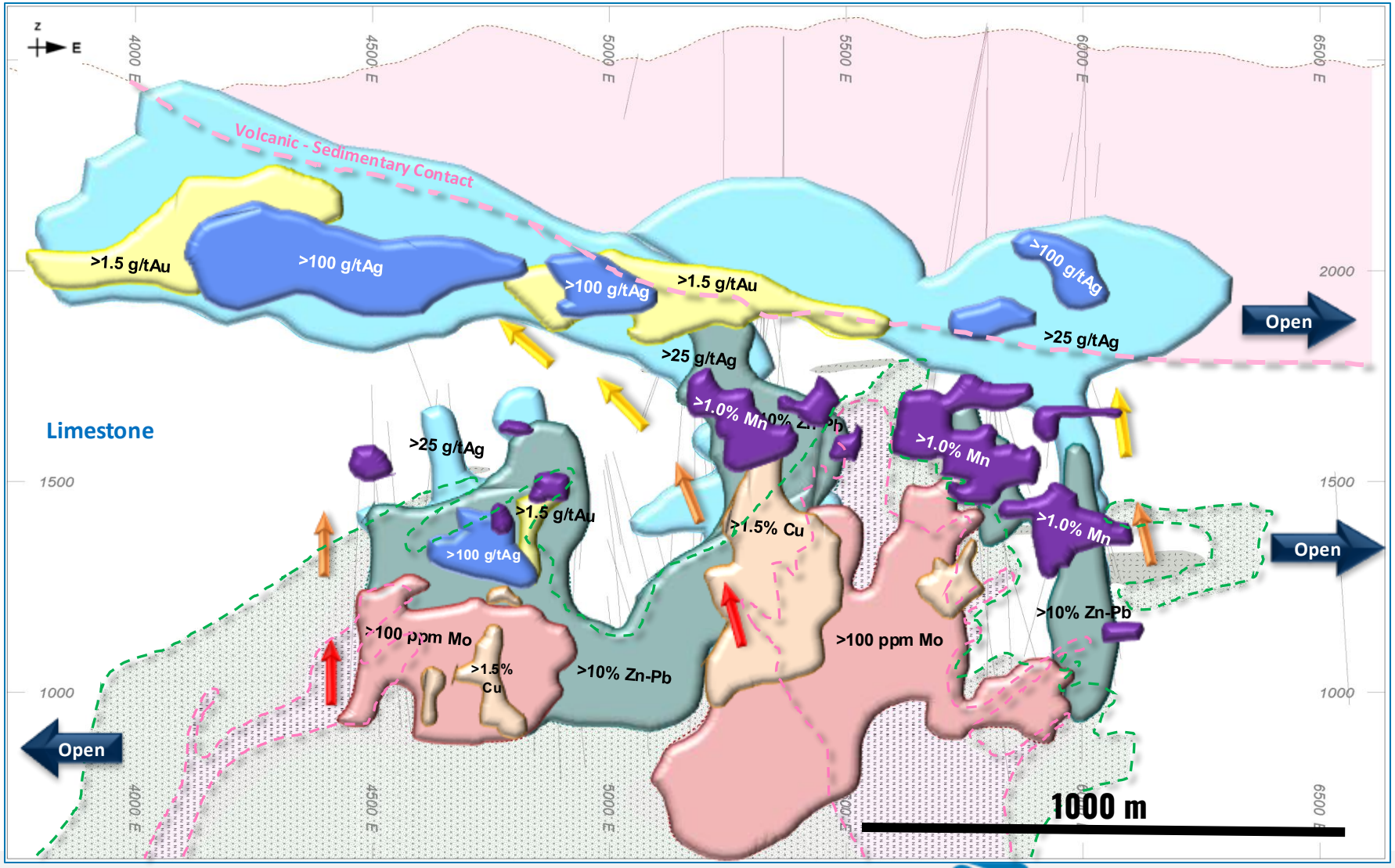
- Volcanic - Sedimentary Contact

- Au > 1.50 g/t
- Ag > 100 g/t
- Ag > 25 g/t
- Pb+Zn > 10%
- Cu > 1.5%
- Mo > 100 ppm
- Mn > 1.0%



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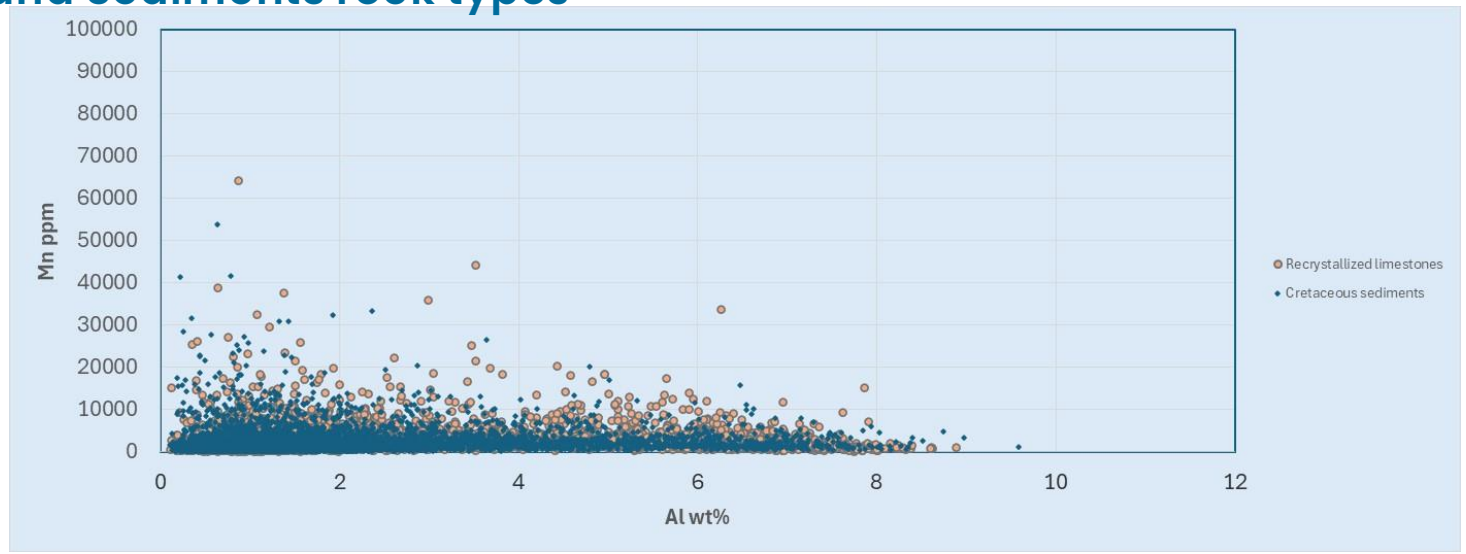
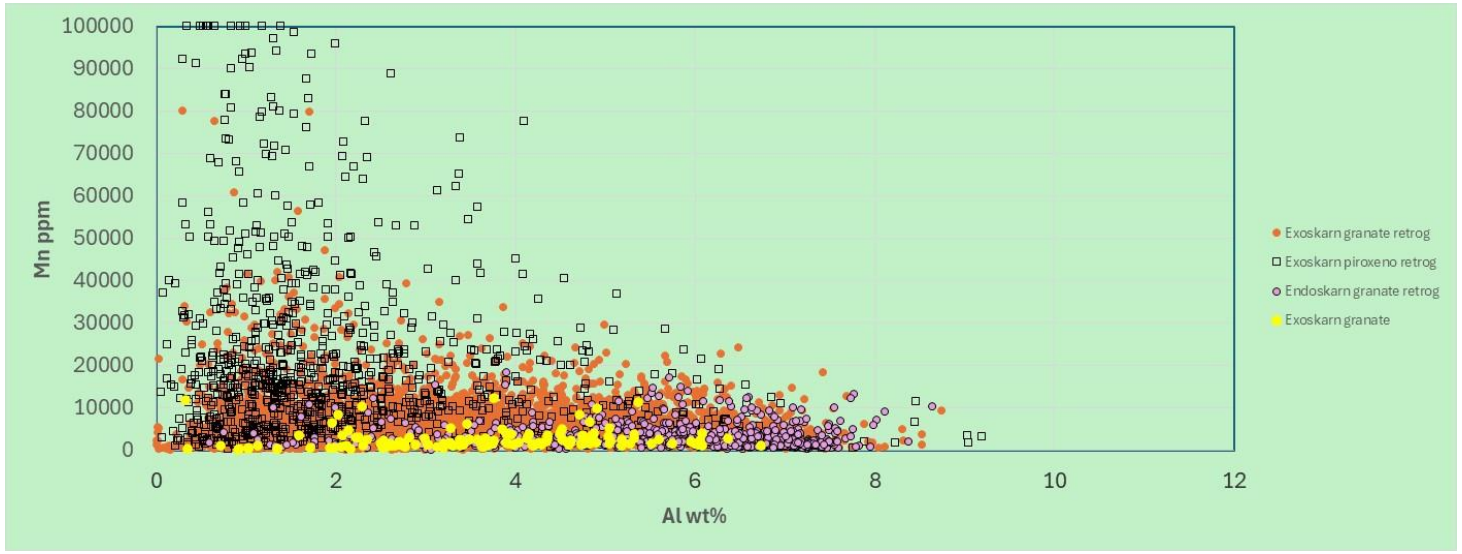
Manganese ppm vs Aluminum wt% Distribution

// Skarn and Sediments rock types



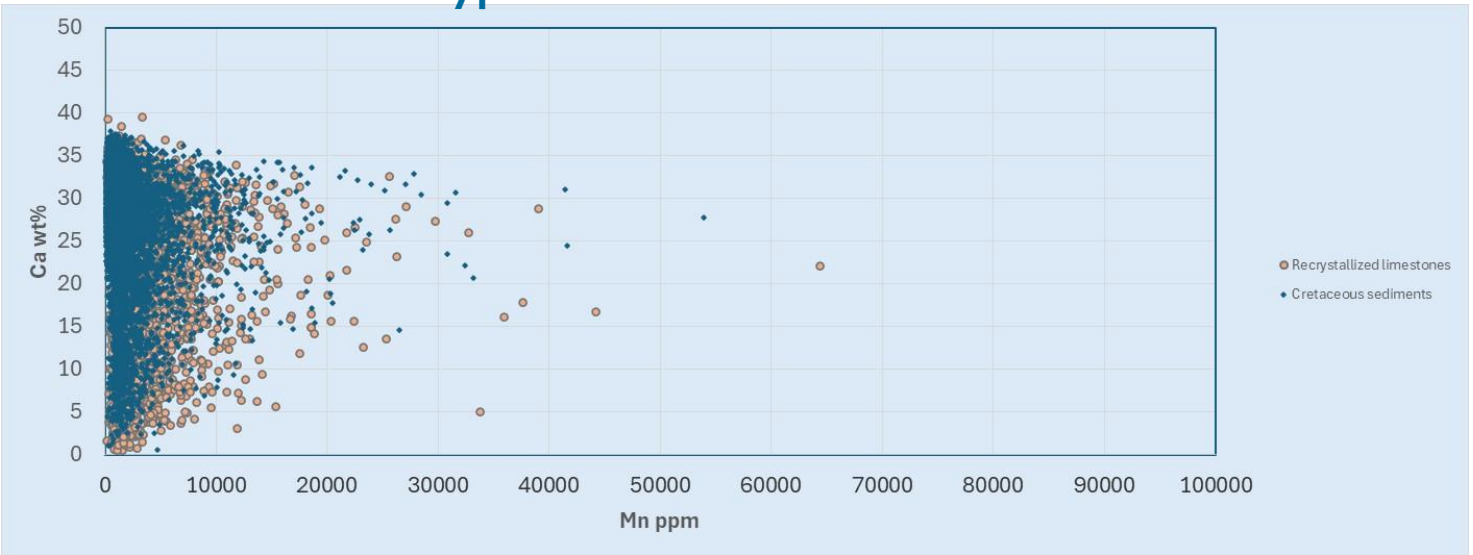


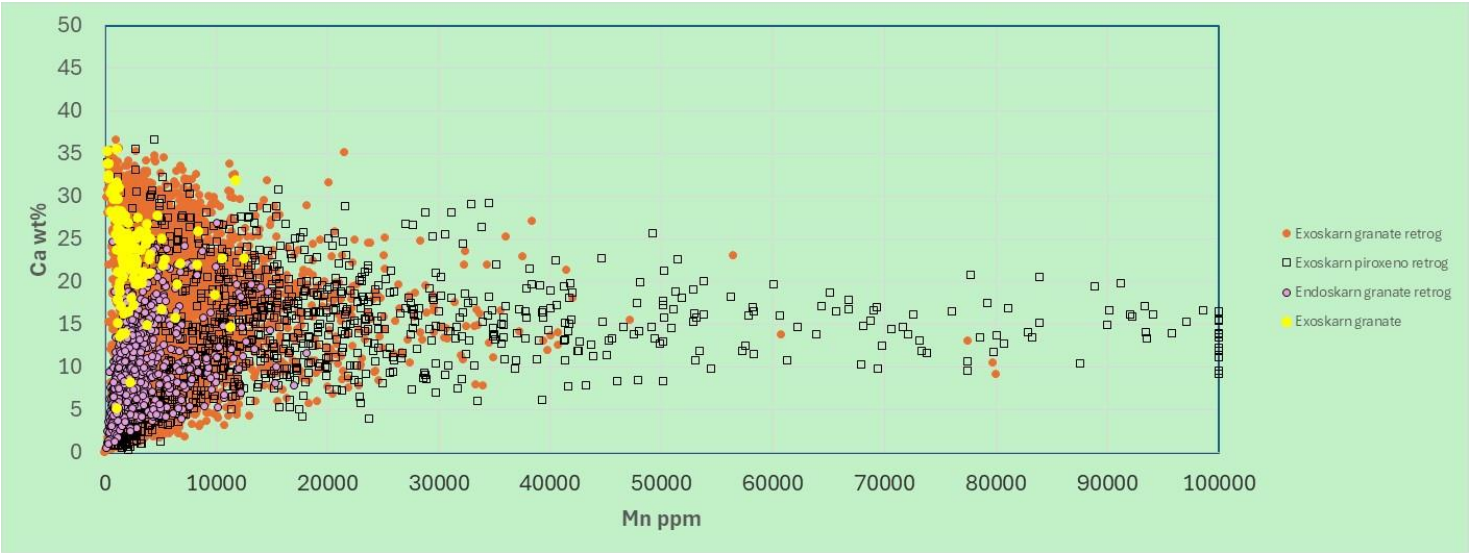
Manganese

Highest manganese contents in skarns and sediments are found in samples with low aluminium: manganese fixing is strongest in detrital-poor protolith.

Manganese ppm vs Calcium wt% Distribution

// Skarn and Sediments rock types





Manganese

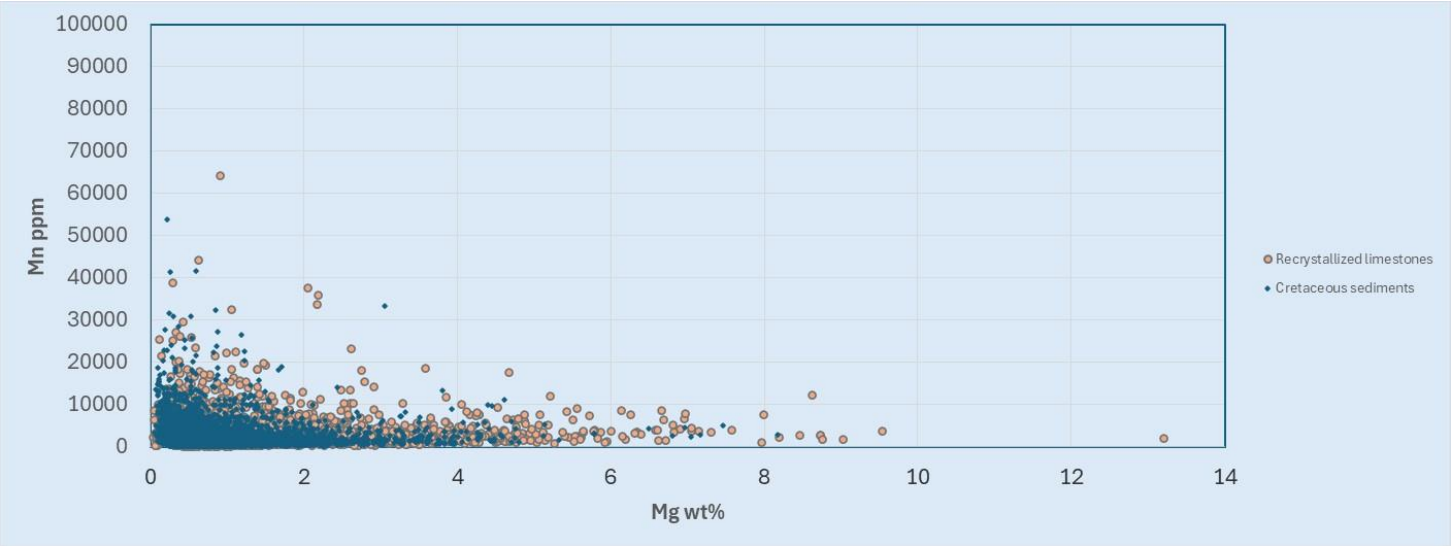
Some Cretaceous sediments have elevated Mn contents.

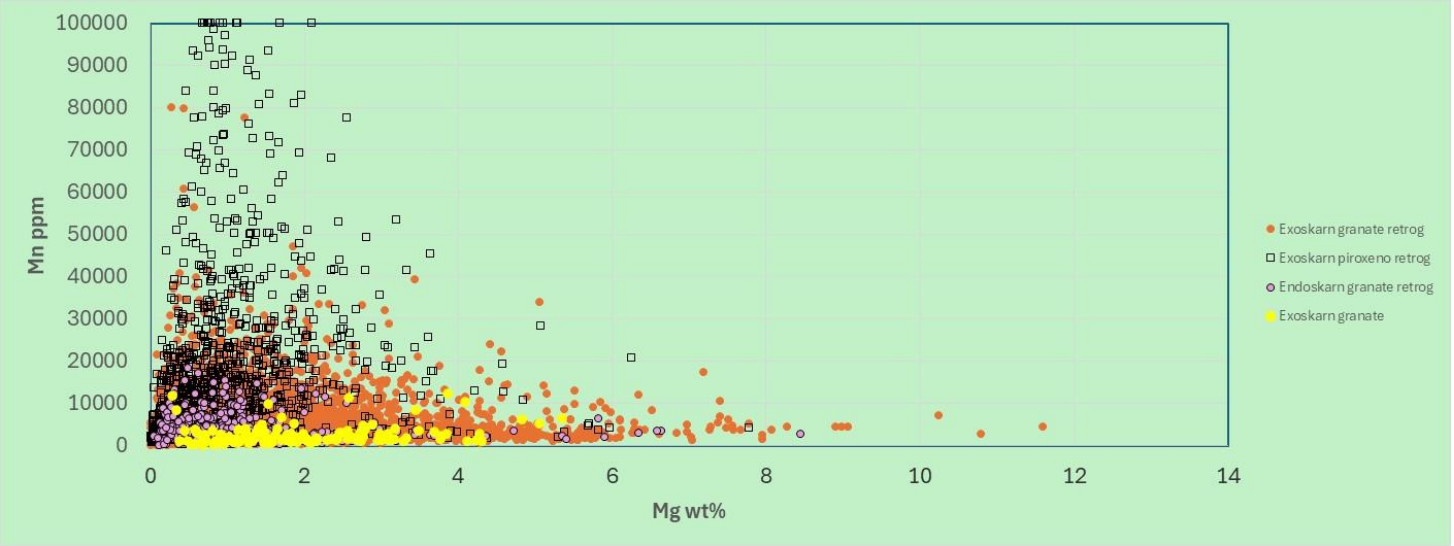
Highest manganese values mostly in pyroxene skarns (Up to >10%) but also in some retrograde garnet skarns (Max 8%).

Most prograde garnet skarns and endoskarns have relatively low manganese (<1.5%).

Manganese ppm vs Mg wt% Distribution

// Skarn and Sediments rock types





Manganese

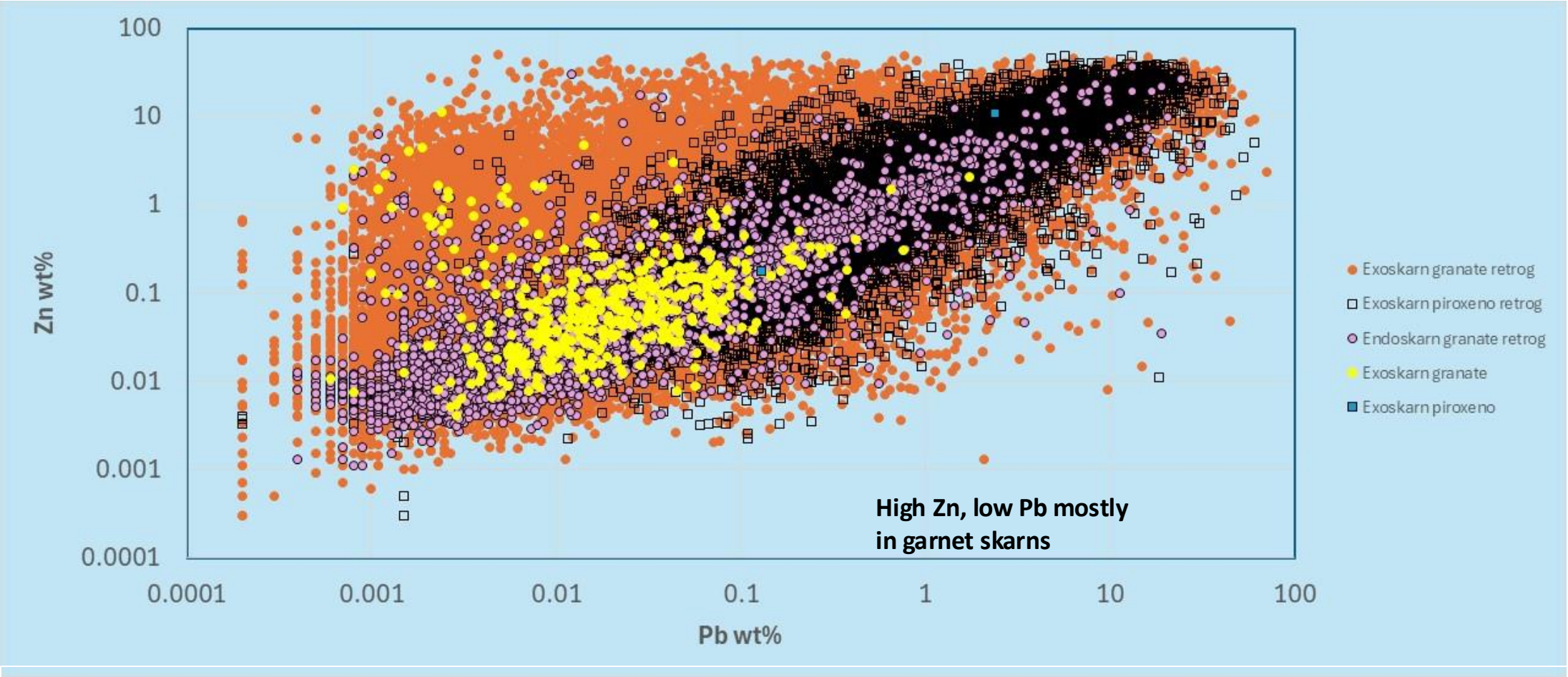
Highest manganese contents in skarns and sediments are found in samples with low magnesium.

Retrograde garnet skarns mostly extend to high Mg at low Mn, while pyroxene skarns mostly extend to high Mn at low Mg.

These results confirm the strong chemical zoning within the skarn.

Zn wt% vs Pb wt%

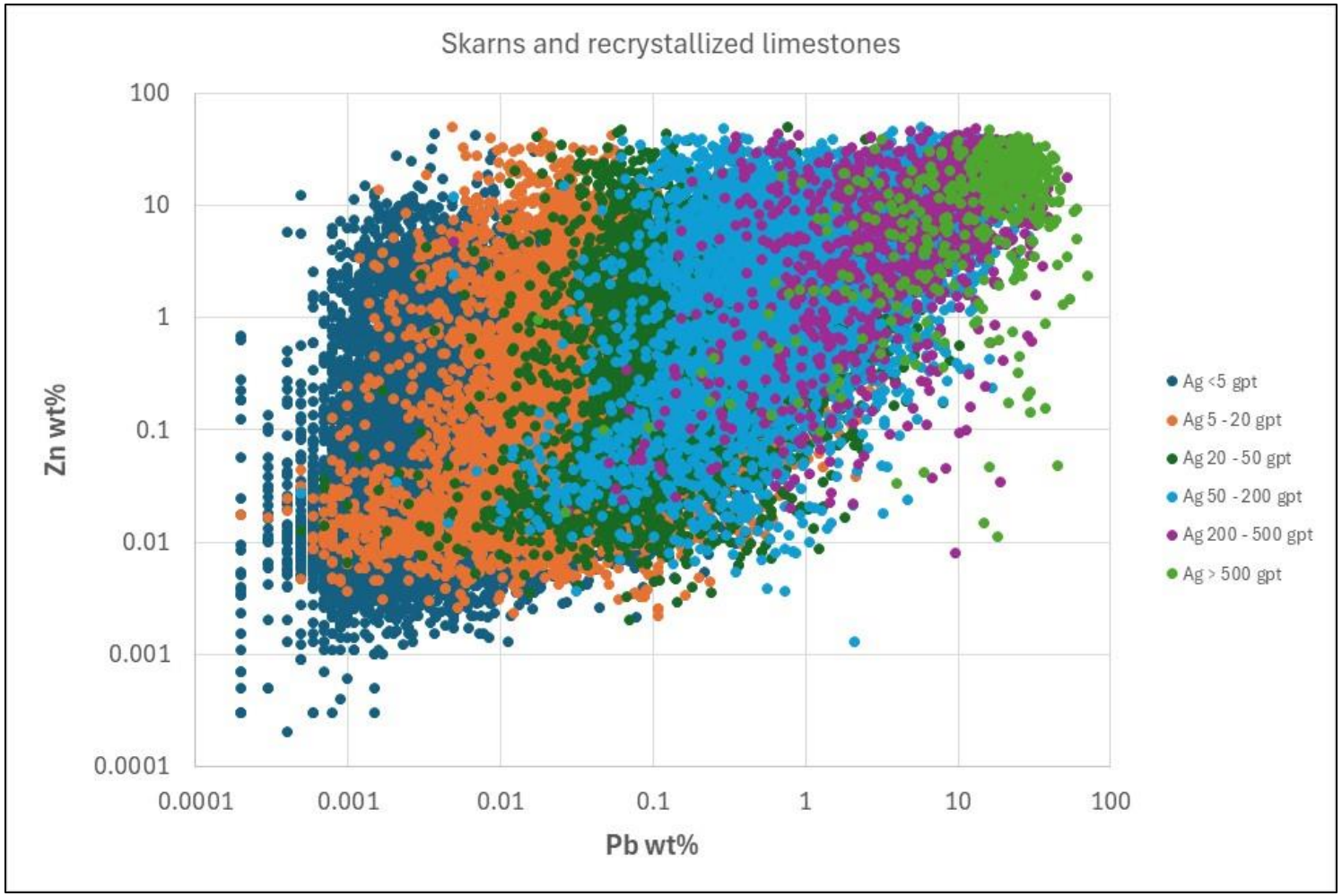
// Skarn rock types



SKARNS. Zn versus Pb, log-log plot. Most samples show good correlation between these elements, although an important population of Zn-rich, Pb-poor samples is observed, principally in retrograde garnet exoskarns, and a minor population of high Pb/Zn samples is also present. Separation of Pb from Zn is therefore occurring in some of the fluids.

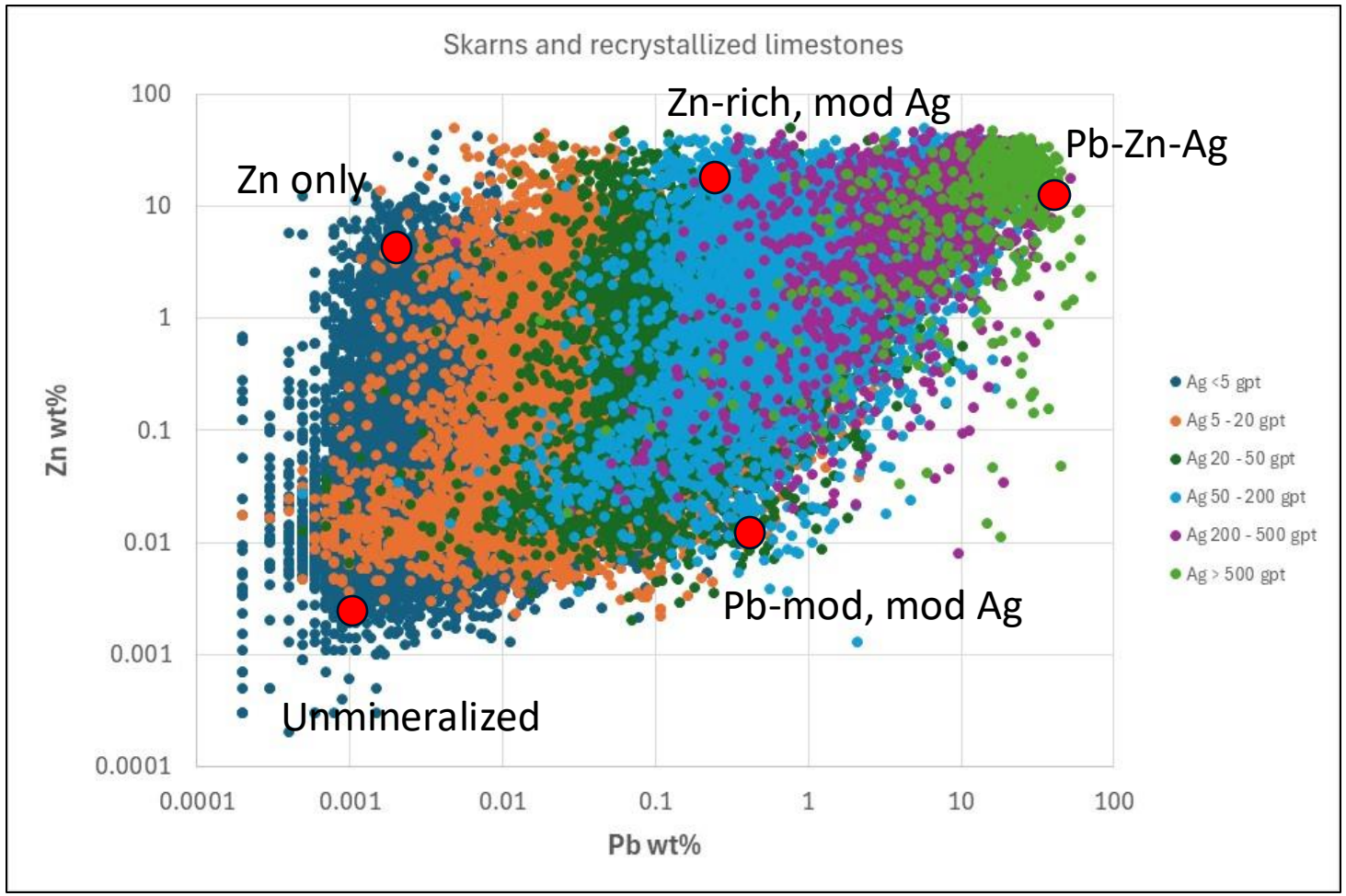
Zn wt% vs Pb wt% divided by Ag grade ranges

// Skarn & recristalized Limestone rock types



Zn wt% vs Pb wt% divided by Ag grade ranges

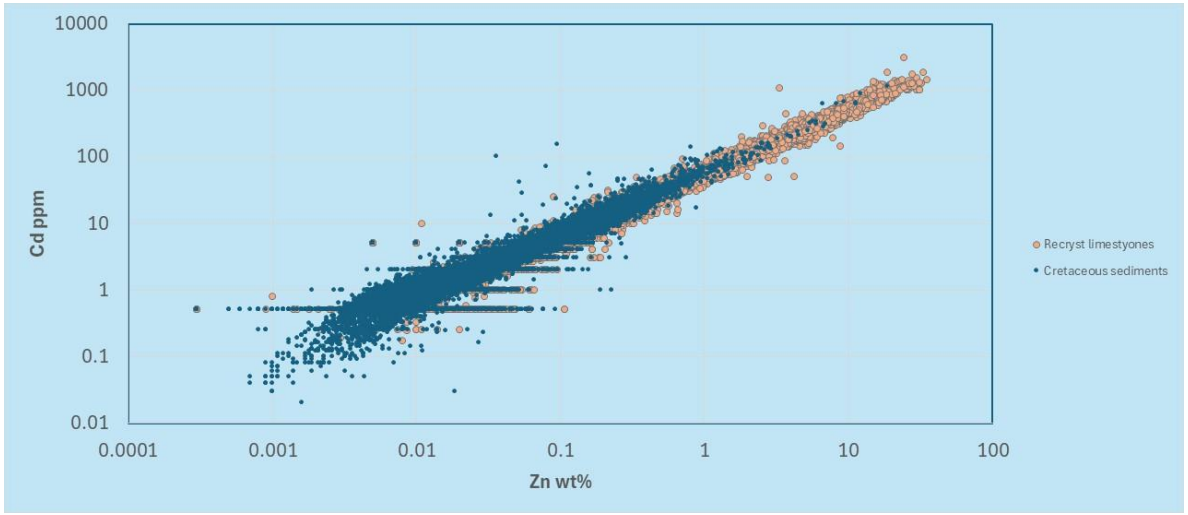
// Skarn & recristalized Limestone rock types

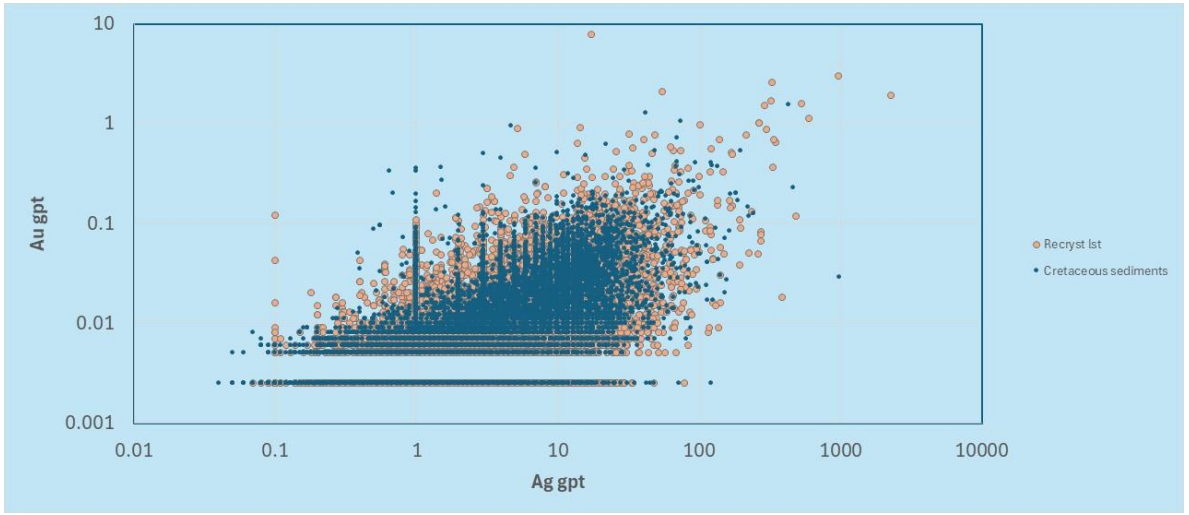


Pb/Zn ratios around 1 by weight are associated with high grade Ag. Higher Pb/Zn ratios (around 10) are associated with moderate Ag. Zn-rich zones with very low Pb (0.01 gpt) are not mineralized with Ag.

Other Elements

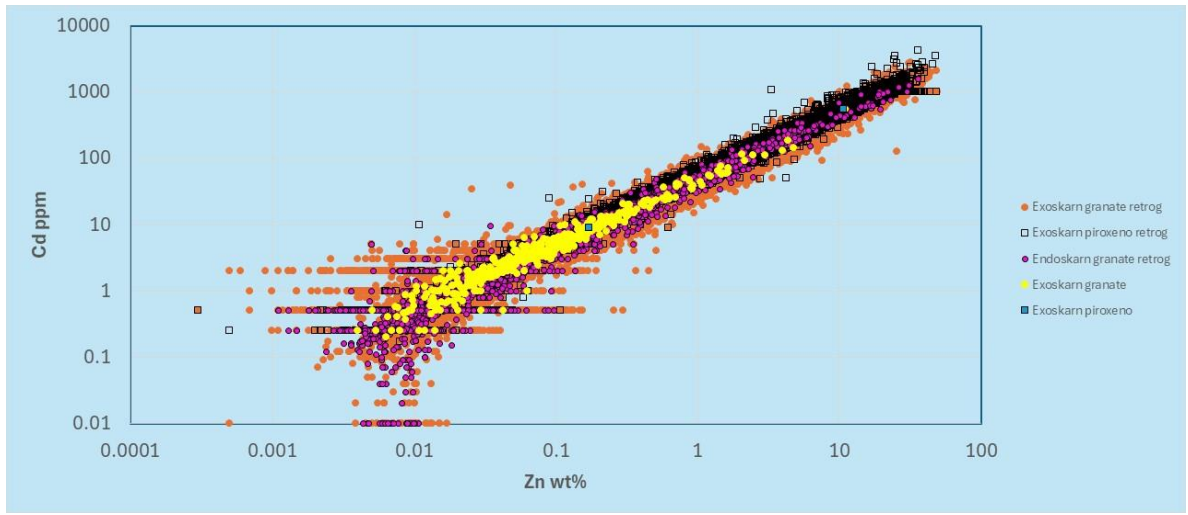
// Skarn and Sediments rock types

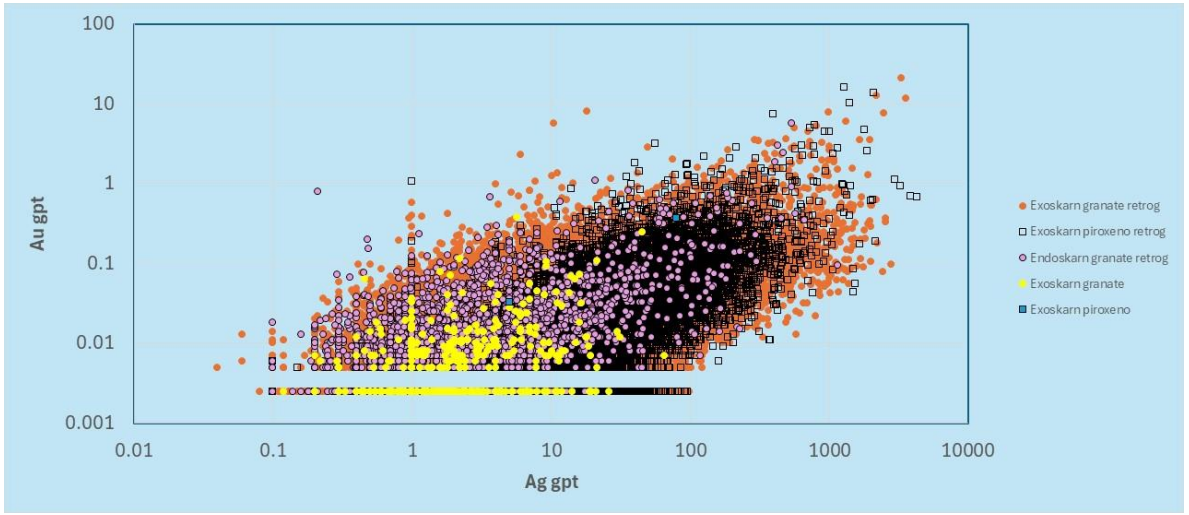




Cadmium shows excellent correlation with zinc.

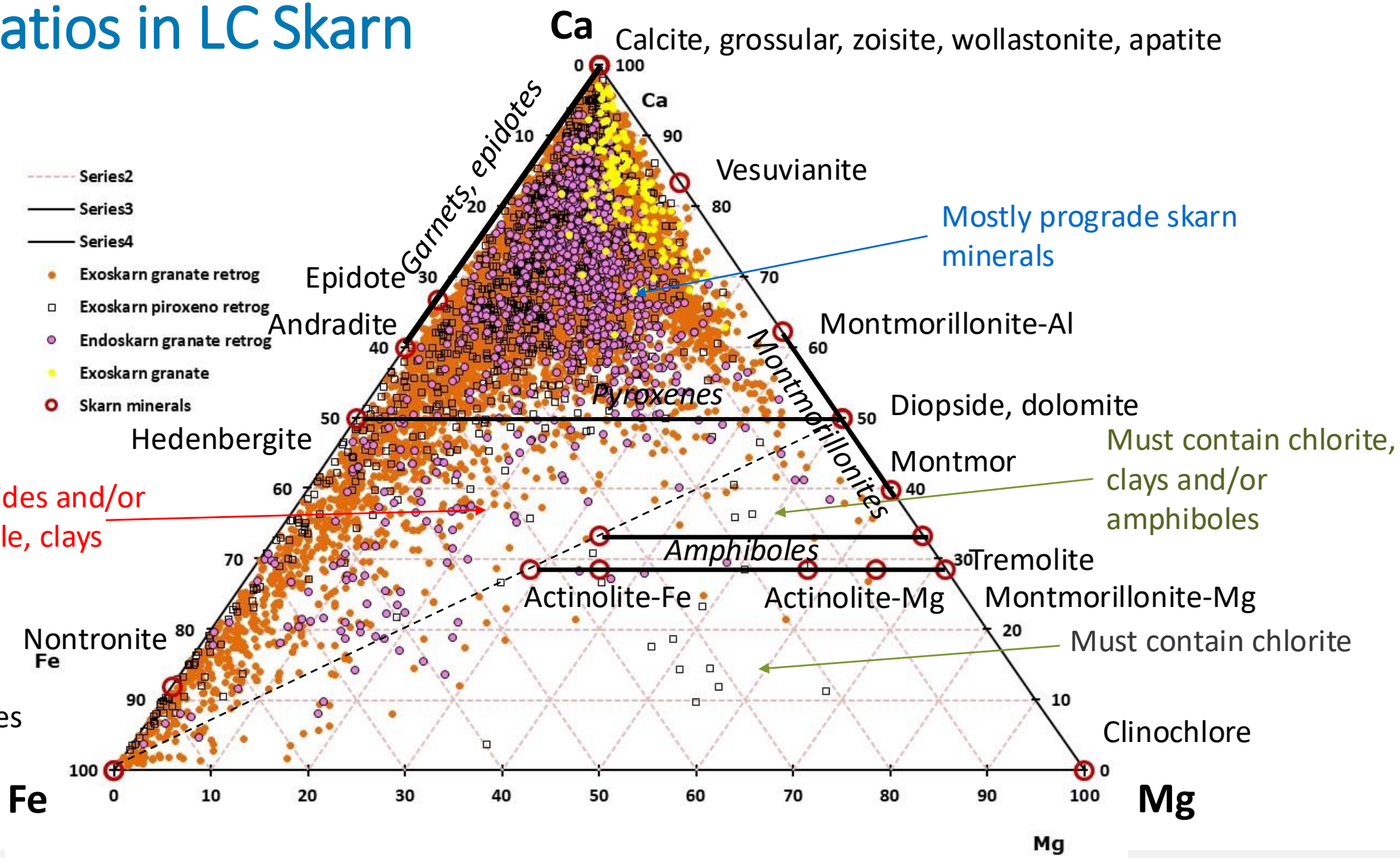
Au and Ag show complex relationships.





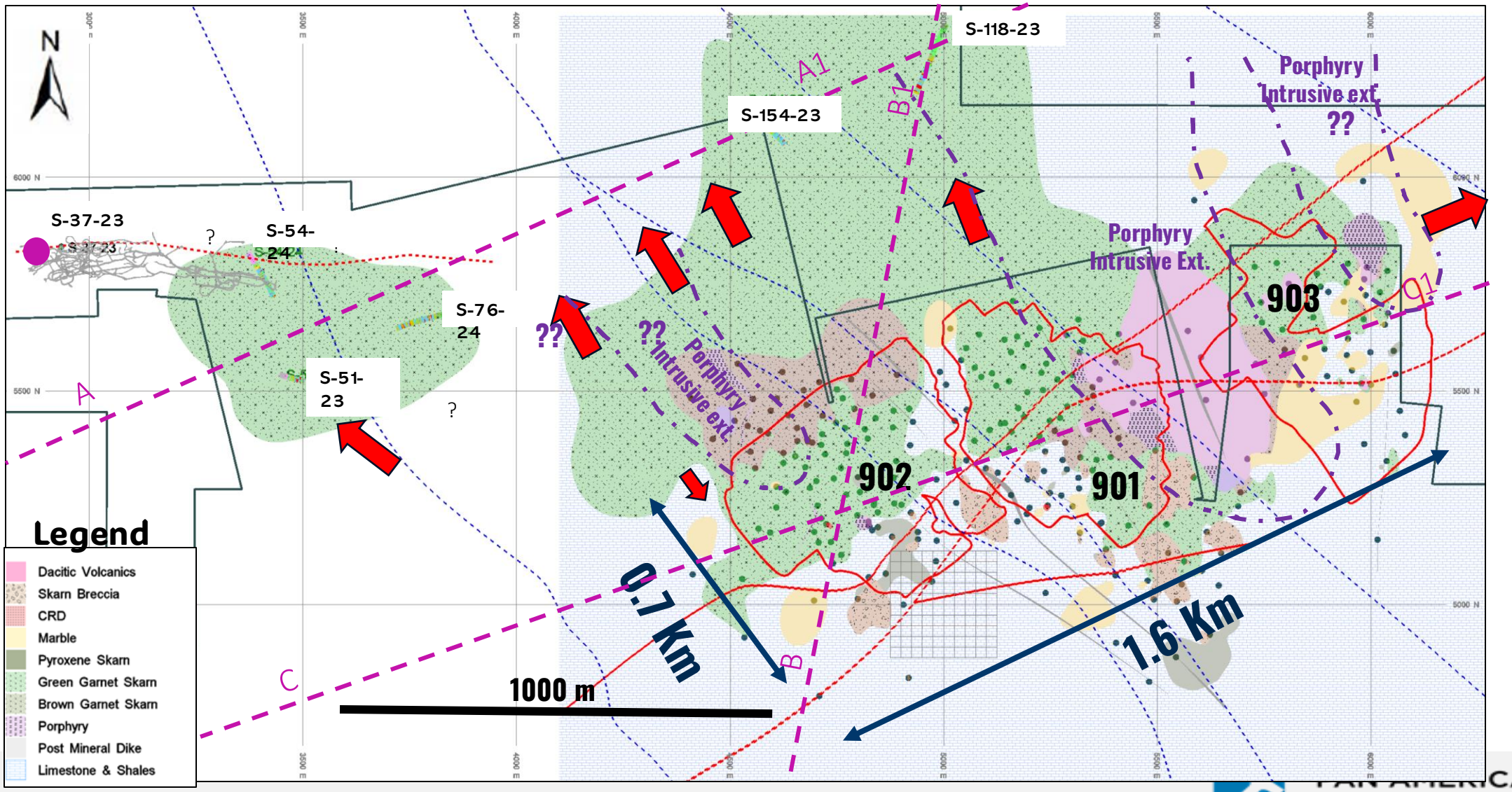
Atomic Ratios in LC Skarn

// Ca-Fe-Mg



Exploration Potential

// Open almost all directions



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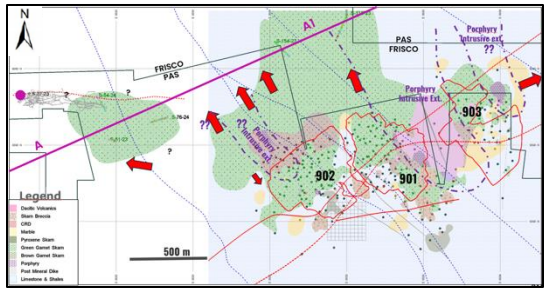
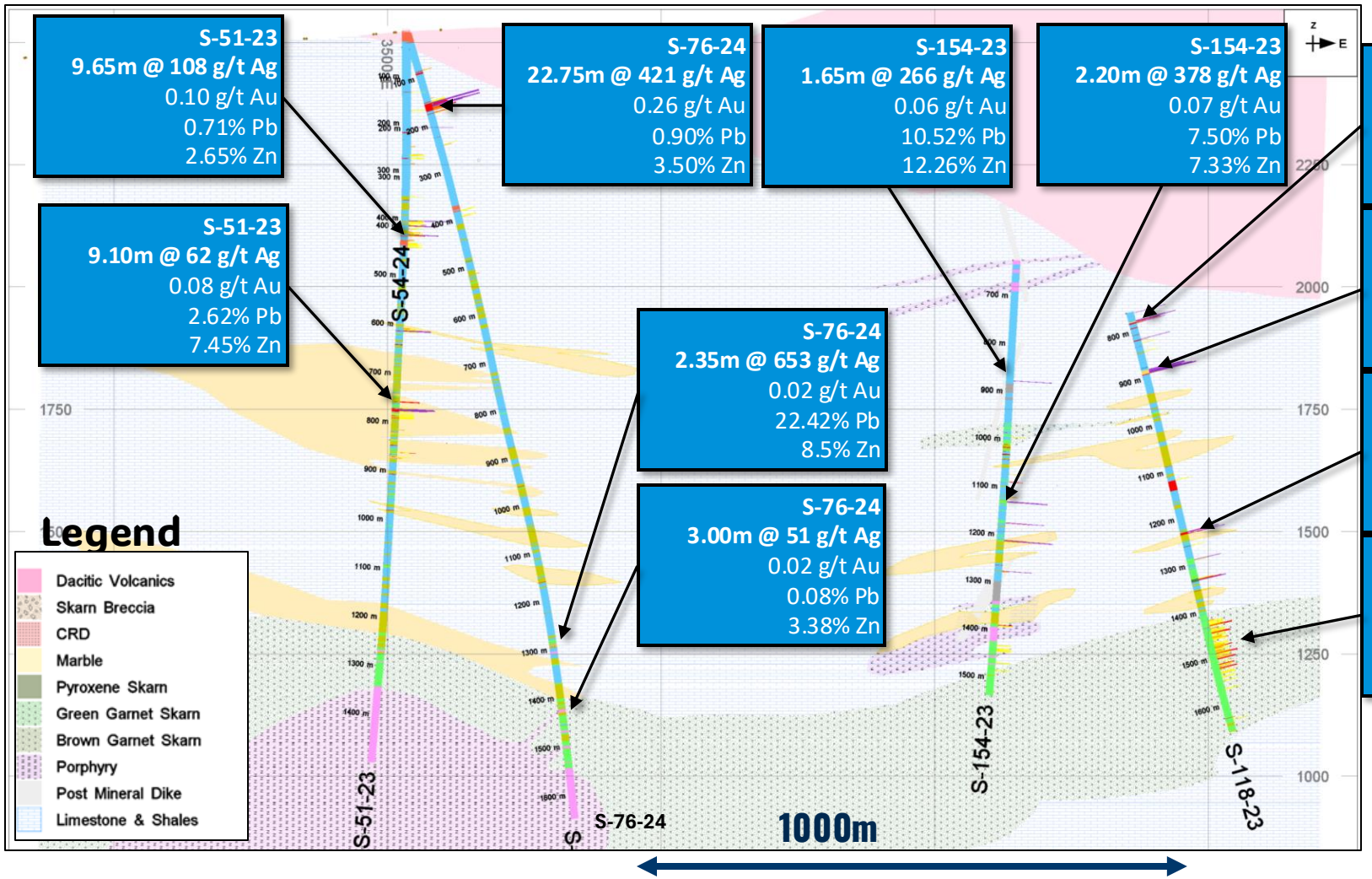
Schematic Cross Section – (A-A1)

// Showing NE-SW Potential

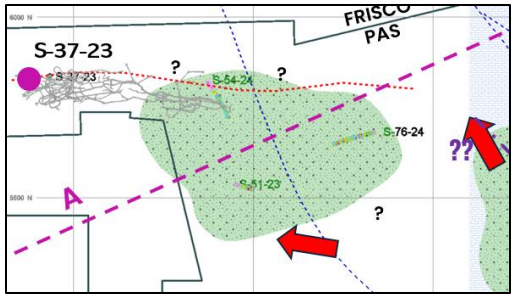


Plan showing A-A1 section from West to East through the northern portion of the property



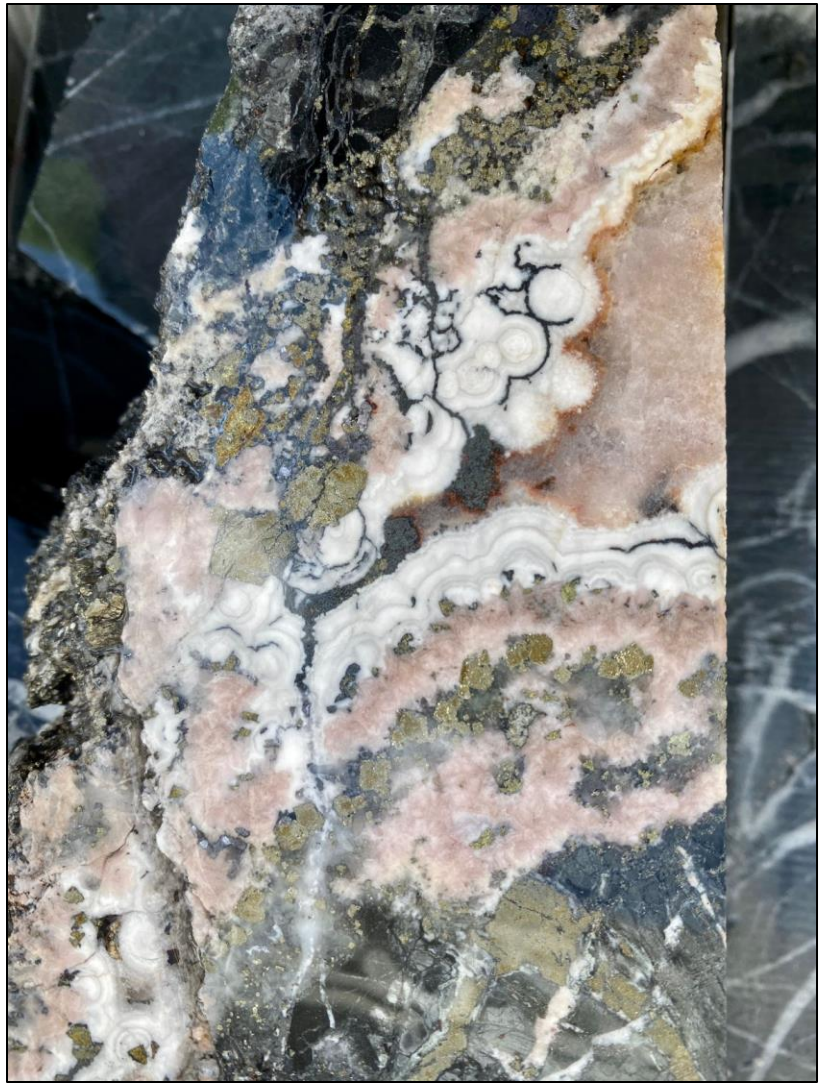
S-37-23

// Textures ~1.5km West of know mineralization



Plan showing west portion DDH S-37-23 and the Recompensa mine

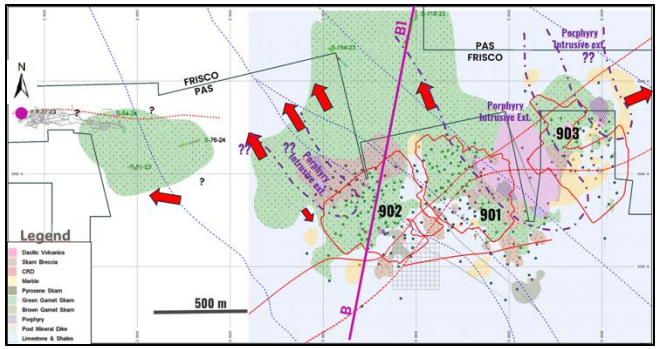
- Historic Recompensa mine to the west shows carbonate replacement style mineralisation?
- Is this associated to a different pulse of hydrothermal fluids to the west?



- Drill hole S-37-23- 410.25-410.75m Quartz- calcite - rhodochrosite vein with colloform and botryoidal texture. Disseminated sulfides (pyrite 8%, sphalerite 5%, galena 4%, chalcopyrite 3% and silver sulfosalts).

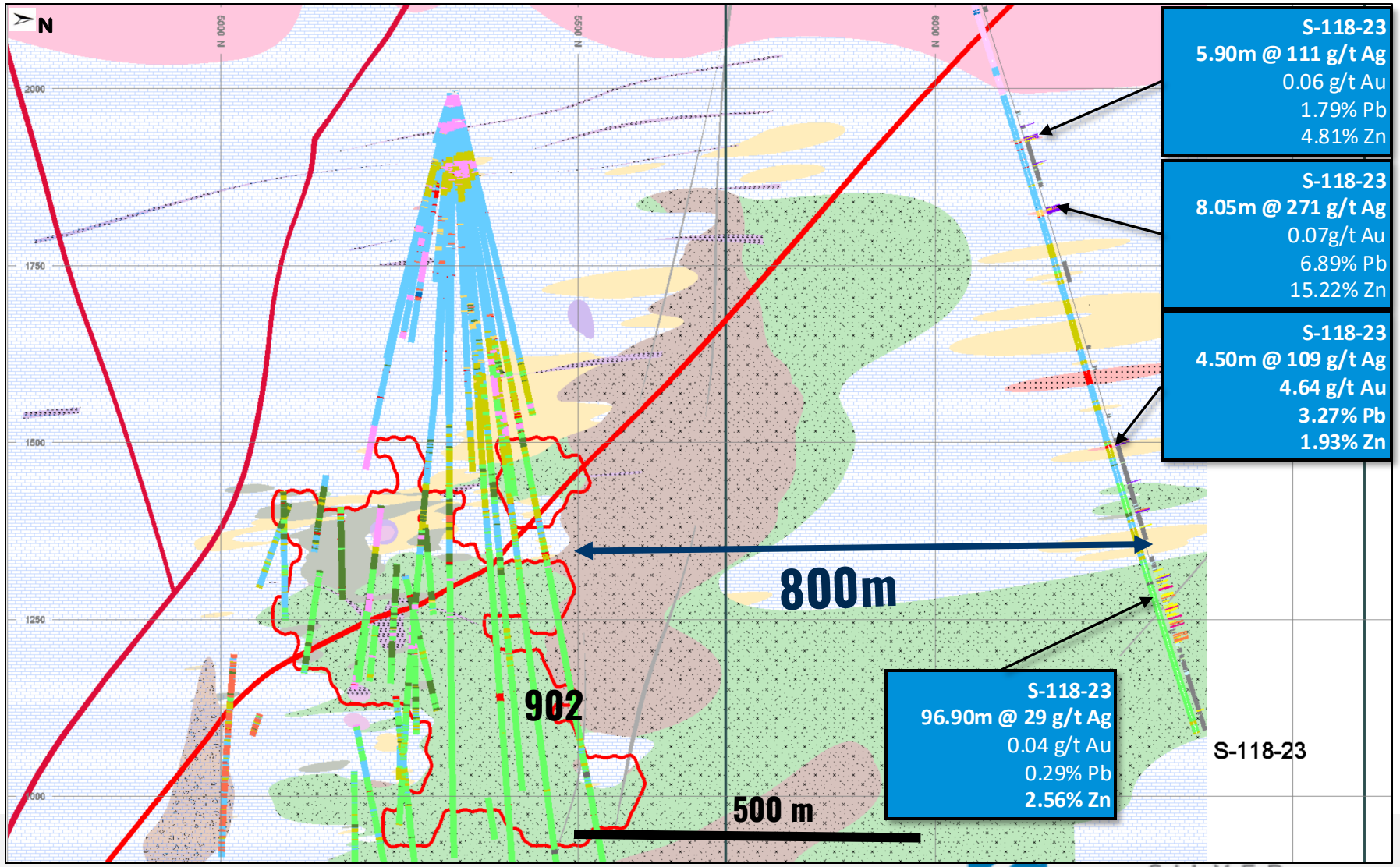
Schematic Cross Section – (B-B1)

// Showing North Potential



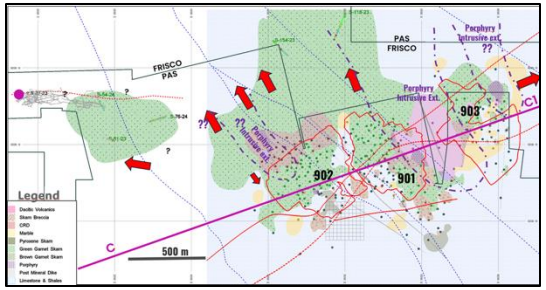
Legend

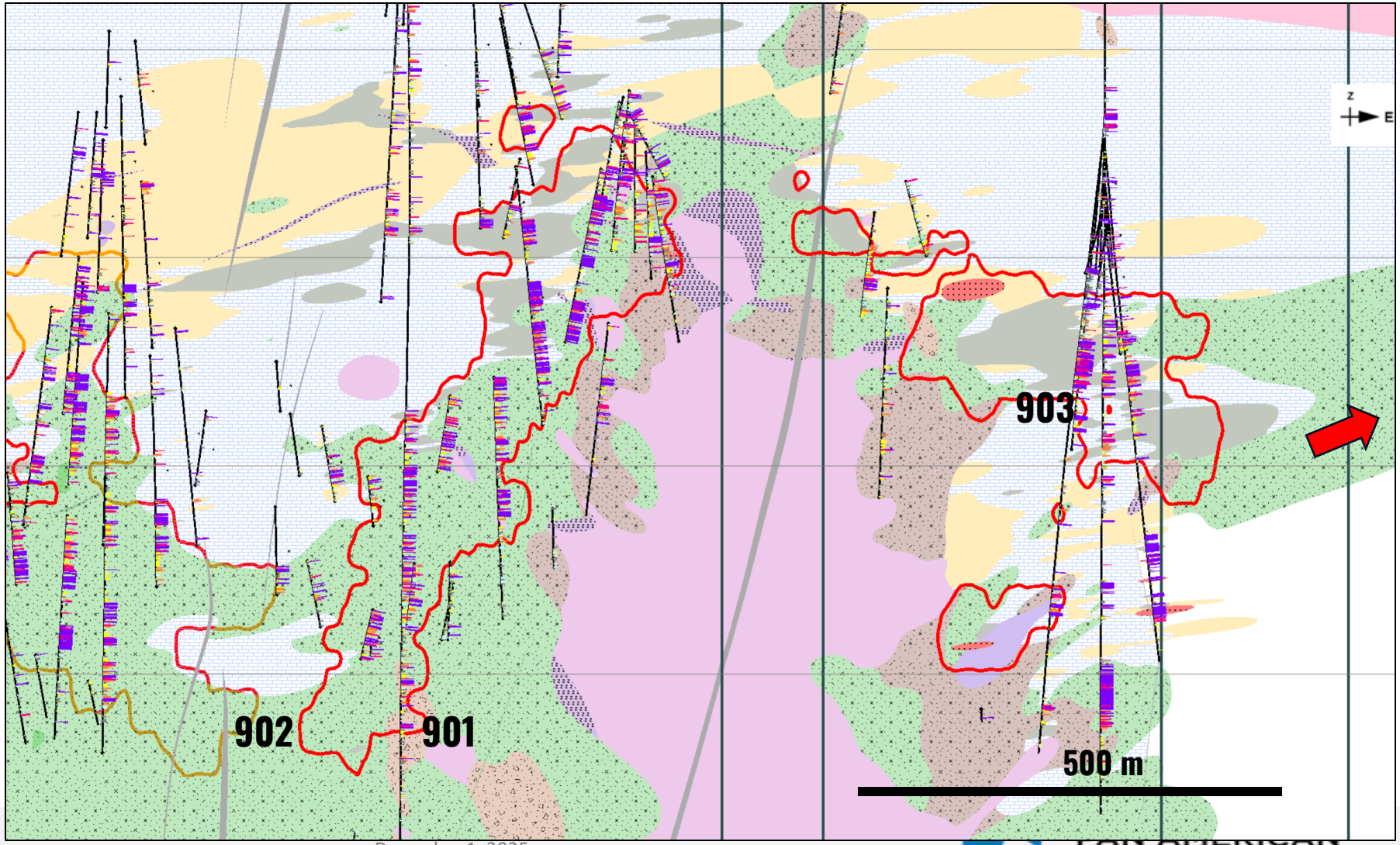
- Dacitic Volcanics
- Skarn Breccia
- CRD
- Marble
- Pyroxene Skarn
- Green Garnet Skarn
- Brown Garnet Skarn
- Porphyry
- Post Mineral Dike
- Limestone & Shales



Schematic Cross Section – (C-C1)

// Showing Potential to the East





Legend

$ Value /Tonne
Below $15
Above $15
Above $30
Above $50
Above $100
Above $150
Above $200

Dacitic Volcanics
Skarn Breccia
CRD
Marble
Pyroxene Skarn
Green Garnet Skarn
Brown Garnet Skarn
Porphyry
Post Mineral Dike
Limestone & Shales

Skarn Resource Inventory June 2024

// Within Pan American Claims

901 Inventory - 2024							
Classification	Tonnage (Mt)	Ag (g/t)	Zn (%)	Pb (%)	Ag (Moz)	Zn (kt)	Pb (kt)
Indicated	117.7	32.4	2.72	1.26	122.6	3,198	1,483
Inferred	11.8	28.1	2.09	0.60	10.7	247	70
Indicated & Inferred	129.5	32.0	2.66	1.20	133.3	3,445	1,553

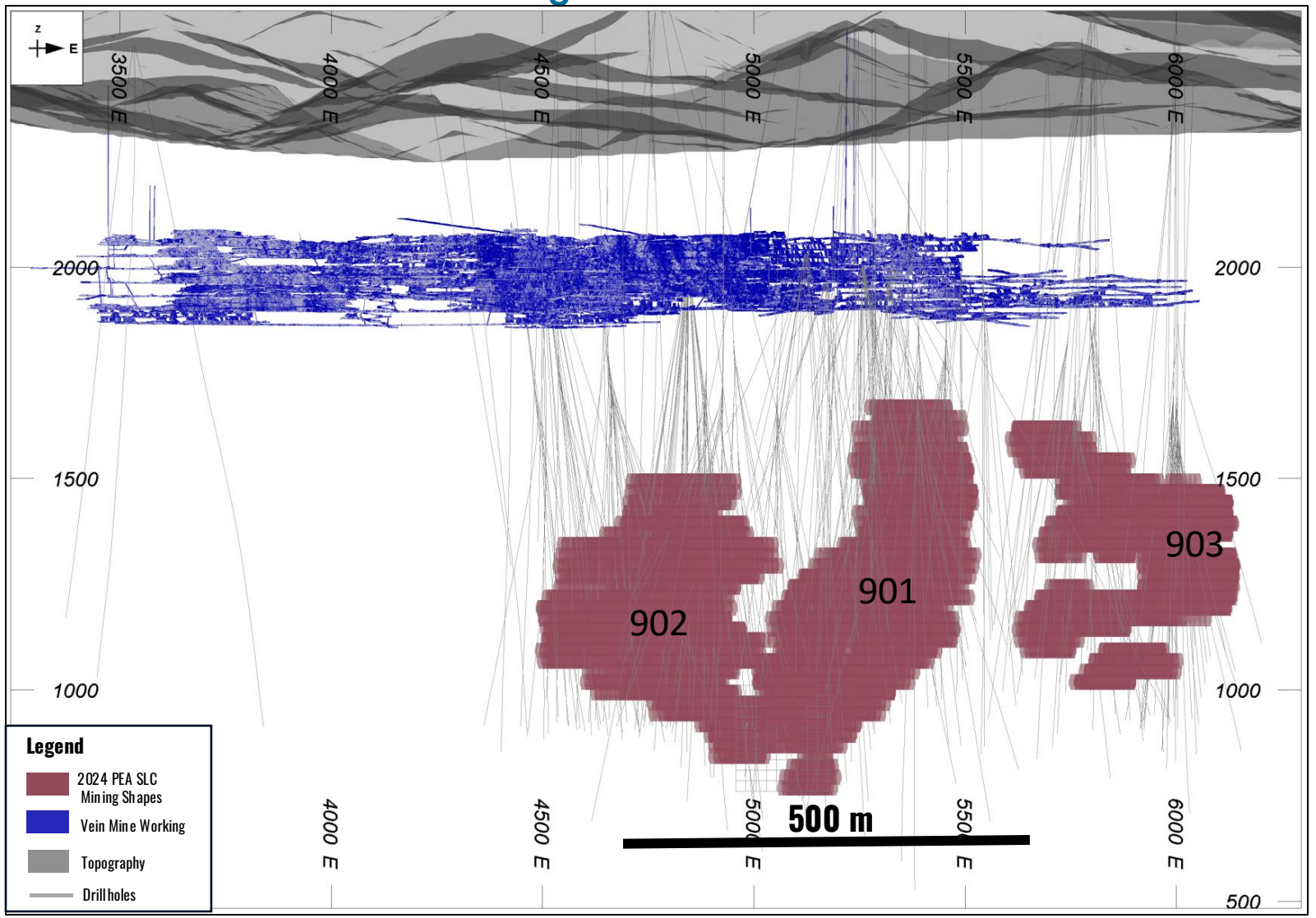
902 Inventory - 2024							
Classification	Tonnage (Mt)	Ag (g/t)	Zn (%)	Pb (%)	Ag (Moz)	Zn (kt)	Pb (kt)
Indicated	110.7	40.9	2.98	1.54	145.5	3,305	1,705
Inferred	22.5	27.7	2.81	0.98	20.1	633	221
Indicated & Inferred	133.3	38.6	2.95	1.45	165.6	3,937	1,927

903 Inventory - 2024							
Classification	Tonnage (Mt)	Ag (g/t)	Zn (%)	Pb (%)	Ag (Moz)	Zn (kt)	Pb (kt)
Indicated	36.9	34.2	2.85	1.25	40.6	1,052	460
Inferred	27.4	31.7	2.53	1.07	27.9	693	294
Indicated & Inferred	64.3	33.1	2.71	1.17	68.4	1,745	754

Mineral Resources - Within Claims							
Item	Tonnage (Mt)	Ag (g/t)	Zn (%)	Pb (%)	Ag (Moz)	Zn (kt)	Pb (kt)
Indicated	265.4	36.2	2.85	1.37	308.7	7,554	3,649
Inferred	61.7	29.6	2.55	0.95	58.6	1,573	585
Indicated + Inferred	327.1	34.9	2.79	1.29	367.3	9,127	4,234

Vertical view looking North

// Referenced to surface and current UG Workings



Biggest Zn-Pb Skarn related deposits around the world

// Preliminary information from +1700 deposit around the world

Rank	Deposit_name	Country	Pb_Zn_Metal_Mt
Zn-Pb-1	Antamina	Peru	22.85
Zn-Pb-2	La Colorada	Mexico	14.3
Zn-Pb-3	Hermosa	USA	12.45
Zn-Pb-4	Geomdeok	North Korea	11.5
Zn-Pb-5	Dachang[3]	China	8.56
Zn-Pb-6	Santa Eulalia	Mexico	6.72
Zn-Pb-7	Altyn Topkan	Uzbekistan	6
Zn-Pb-8	Kansay and Kurusay mines (Altyn-Topkan and Kansay)	Tajikistan	4.5
Zn-Pb-9	Gejiu	China	4.29
Zn-Pb-10	Dulong	China	4

Chang, Z. (2025)

Best drilling Intercepts

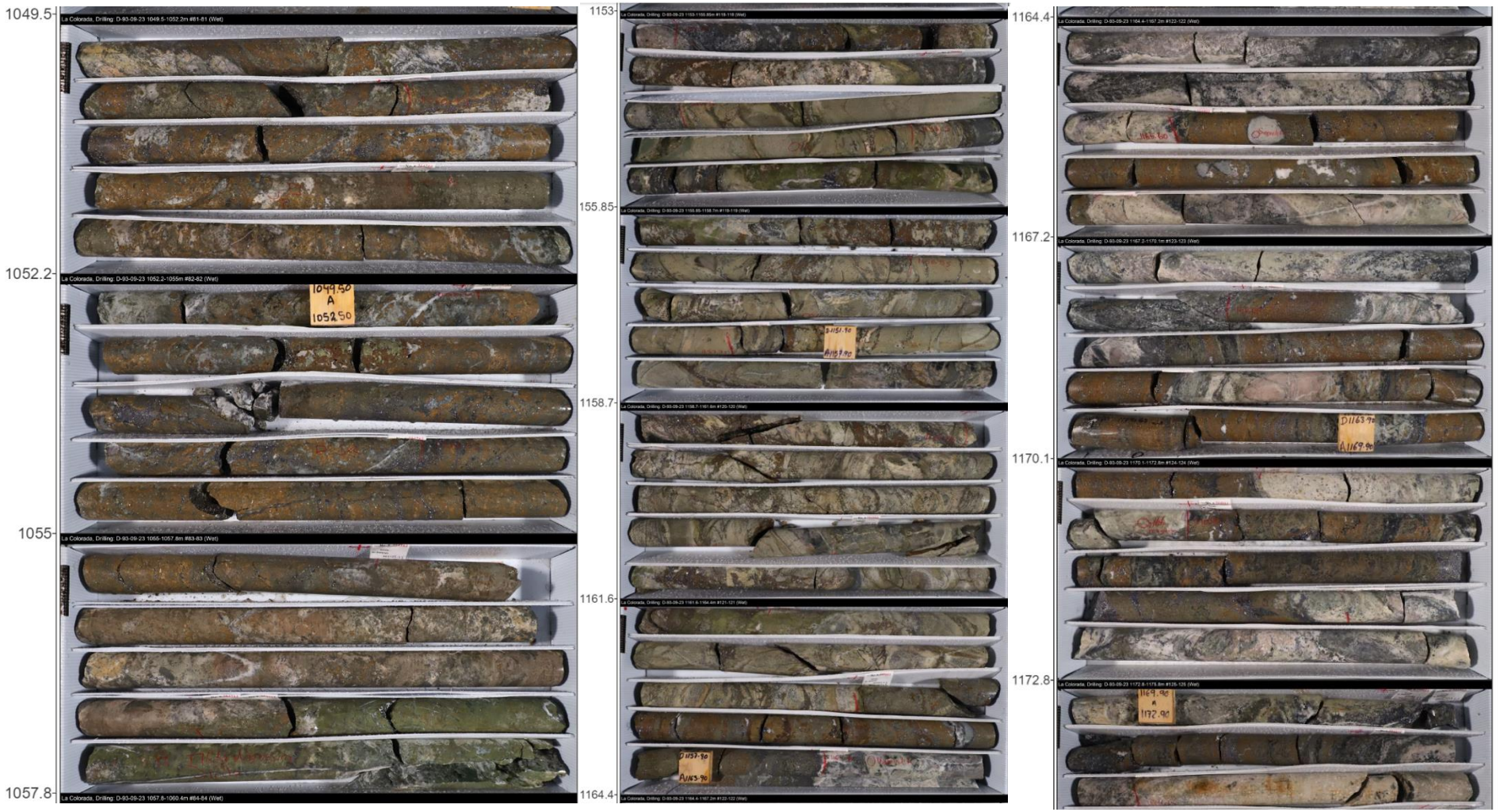
// Published on Pan American Silver web page

DHID	From (m)	To (m)	Interval (m)	Ag g/t	Cu %	Pb%	Zn%
U-68-18	328.90	637.00	308.10	46	0.20	1.93	4.56
U-66-19	501.40	754.30	252.90	67	0.19	3.84	6.56
U-79-19	473.10	852.00	379.00	54	0.50	1.96	3.73
U-88-19	528.90	799.80	270.90	60	0.17	2.69	4.52
S-03-A-21	930.20	1194.30	264.10	60	0.23	3.43	6.77
D-71-03-21	1178.70	1370.55	191.85	91	0.21	4.80	8.00
U-83-21	652.95	975.80	322.85	64	0.06	1.92	3.80
U-04-22	579.40	813.10	233.70	44	0.15	4.05	5.04
D-93-05-22	1100.55	1289.25	188.70	68	0.11	4.66	6.16
D-96-03-22	1153.30	1448.80	295.50	234	0.09	6.36	5.72
D-96-03-22	1194.80	1291.80	97.00	654	0.16	15.35	11.38
U-33-22	537.60	735.10	197.50	76	0.09	2.48	7.21
D-96-12-23	1185.90	1295.45	109.55	233	0.10	6.62	7.32
D-93-07-23	1071.50	1431.55	360.05	53	0.15	3.68	3.43
D-93-08-23	1166.95	1495.40	328.45	71	0.08	2.57	3.79
D-93-09-23	1025.20	1357.60	332.40	144	0.10	4.11	4.78
D-93-09-23	1131.20	1221.05	89.85	461	0.14	10.63	11.05
D-96-13-23	1077.70	1517.20	439.50	72	0.05	2.13	3.27
U-103-22	723.35	997.30	273.95	82	0.07	2.85	3.26
U-124-22	446.70	726.10	279.40	45	0.12	2.75	4.60
U-28-23	540.00	970.05	430.05	28	0.08	1.17	4.00
U-121-22	657.30	735.15	77.85	568	0.12	12.45	9.59
U-91-23	545.65	917.75	372.10	77	0.11	3.91	5.79

Some Skarn Mineralization

// D-93-09-23

D-93-09-23: 1041.0m- 1307.05m 266.05 m, 177 g/t Ag, 0.10% Cu, 5.00% Pb, 5.73% Zn



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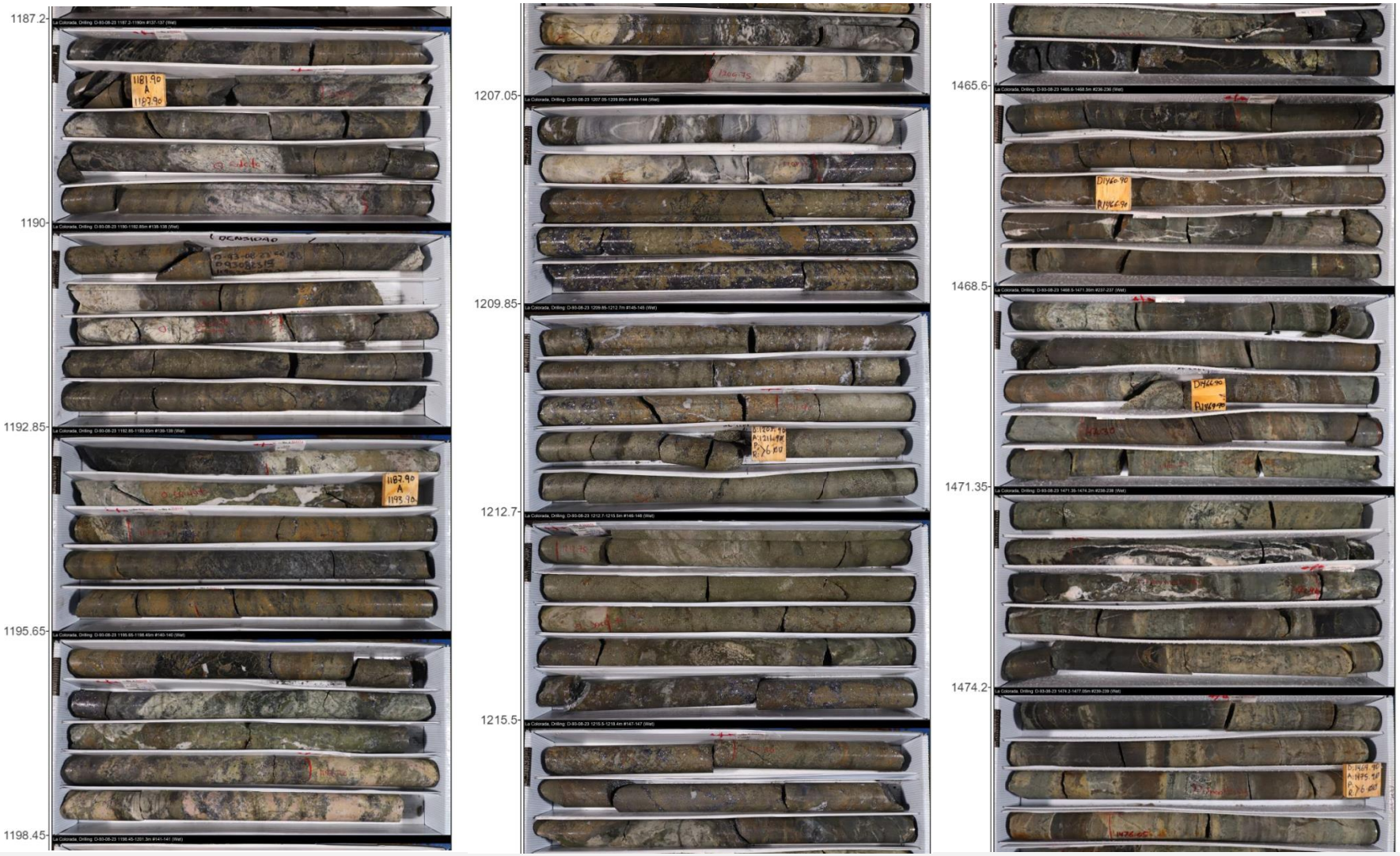
Some Skarn Mineralization

// D-93-08-23

D-93-08-23: 1184.7m – 1495.4m 310.70 m, 72 g/t Ag, 0.09% Cu, 2.64 % Pb, 3.96 % Zn



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