| Extractive Sector  | or Transp | parency Me | easures <i>F</i>                                   | Act - Annı      | ual Report     |          |
|--|-----------|------------|--|-----------------|----------------|----------|
| Reporting Entity Name  |           |            | PANOR  | O MINERALS LTD. |                |          |
| Reporting Year   | From      | 1/1/2024   | To:  | 12/31/2024      | Date submitted | 7/9/2025 |
| Reporting Entity ESTMA Identification Number   | E197321   |            | <ul><li>Original Subr</li><li>Amended Re</li></ul> |                 |                |          |
| Other Subsidiaries Included<br>(optional field)  |           |            |  |                 |                |          |
| Not Consolidated   |           |            |  |                 |                |          |
| Not Substituted  |           |            |  |                 |                |          |
| Attestation by Reporting Entity  |           |            |  |                 |                |          |
| In accordance with the requirements of the ESTMA, and in pa<br>Based on my knowledge, and having exercised reasonable di<br>for the reporting year listed above. |           |            |  |                 |                |          |
|  |           |            |  |                 |                |          |
| Full Name of Director or Officer of Reporting Entity   |           | MICHAEL    | MALANA   |                 | Date           | 7/9/2025 |
| Position Title   |           | CF         | 0  |                 |                |          |

| Extractive Sector Transparency Measures Act - Annual Report  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|--|-------------------------|---|---------------------------------------|------------|------|-------------------------|---------|-----------|--|-------------------------------|---------------------|
| Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary) | From:                   |   | To:<br>ANORO MINERALS LTD.<br>E197321 | 12/31/2024 |      | Currency of the Report  | USD     |           |  |                               |                     |
| ,  | Payments by Payee       |   |                                       |            |      |                         |         |           |  |                               |                     |
| Country  | Payee Name <sup>1</sup> | Departments, Agency, etc<br>within Payee that Received<br>Payments <sup>2</sup> | Taxes                                 | Royalties  | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure<br>Improvement Payments | Total Amount paid to<br>Payee | Notes <sup>34</sup> |
| Peru   | Government of Peru      | Geological, Mining and<br>Metallurgical Institute                               |                                       | 1,106,181  |      |                         |         |           |  | 1,106,181                     |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
|  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |
| Additional Notes:  |                         |   |                                       |            |      |                         |         |           |  |                               |                     |

| Extractive Sector Transparency Measures Act - Annual Report   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|---|---------------------------|----------|-------------------------|------------|-------------------------|------------------------|-----------|--|---------------------------------|---------------------|--|--|
| Reporting Year  | From:                     | 1/1/2024 | To: PANORO MINERALS LTD | 12/31/2024 |                         |                        |           |  |                                 |                     |  |  |
| Reporting Entity Name<br>Reporting Entity ESTMA<br>Identification Number<br>Subsidiary Reporting Entities (if |                           |          | E197321                 |            |                         | Currency of the Report | 050       |  |                                 |                     |  |  |
| necessary) Payments by Project  |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
| Country   | Project Name <sup>1</sup> | Taxes    | Royalties               | Fees       | Production Entitlements | Bonuses                | Dividends | Infrastructure<br>Improvement Payments | Total Amount paid by<br>Project | Notes <sup>23</sup> |  |  |
| Peru  | Cotabambas                |          | 860,382                 |            |                         |                        |           |  | 860,382                         |                     |  |  |
| Peru  | Humamantata               |          | 235,434                 |            |                         |                        |           |  | 235,434                         |                     |  |  |
| Peru  | Promesa                   |          | 10,218                  |            |                         |                        |           |  | 10,218                          |                     |  |  |
| Peru  | Alto                      |          | 147                     |            |                         |                        |           |  | 147                             |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
|   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |
| Additional Notes <sup>3</sup> :   |                           |          |                         |            |                         |                        |           |  |                                 |                     |  |  |