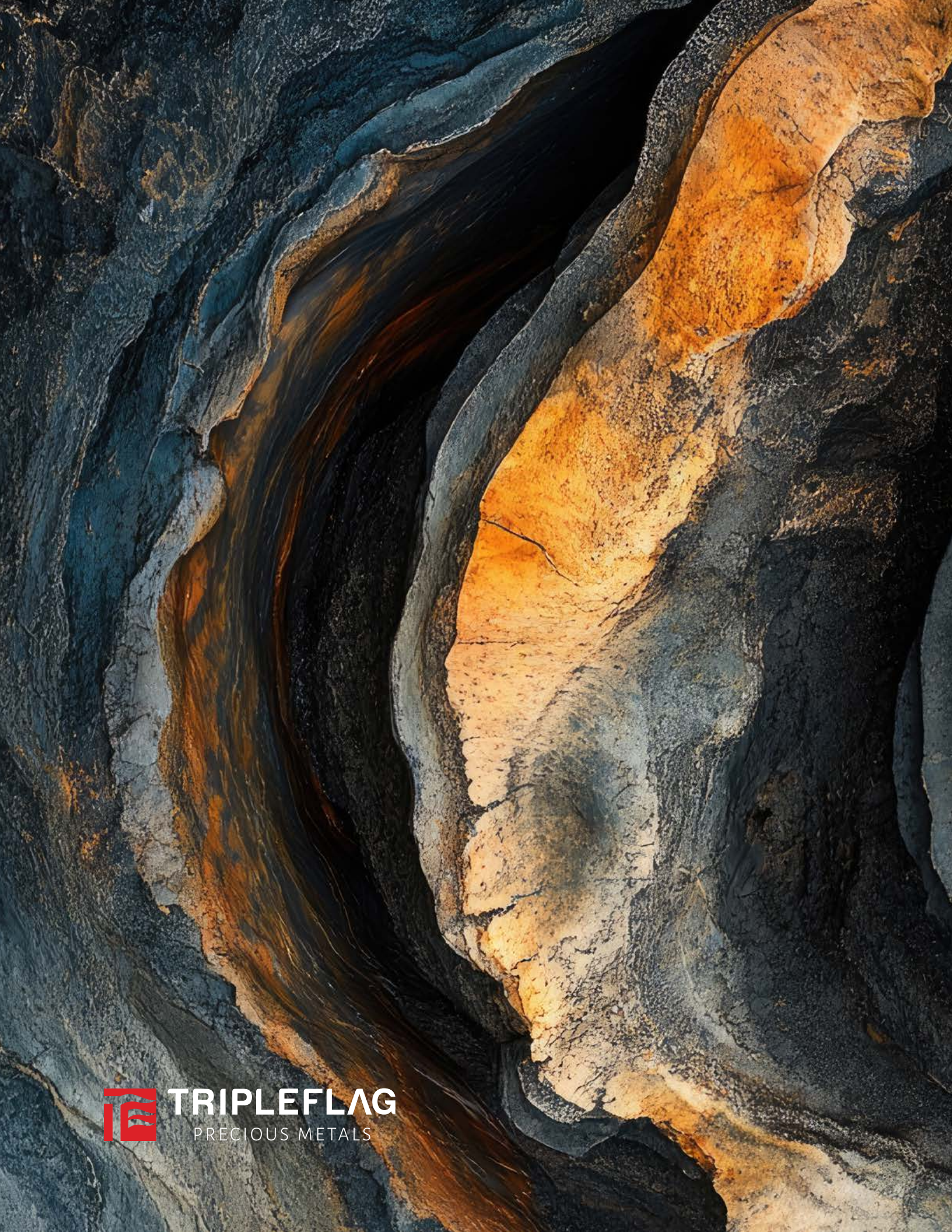


2026



TRIPLEFLAG
PRECIOUS METALS



INTRODUCTION

Who We Are	2
Our Performance	3
Royalties and Streams Explained	4
Resources, Reserves and Triple Flag Ounces	5

KEY ASSETS

AUSTRALIA

PRODUCING	
Northparkes	12
Ravenswood	14
Beta Hunt	16
Fosterville	18
Stawell	20
Henty	21

NORTH AMERICA

PRODUCING	
Young-Davidson	23
Florida Canyon	25
Kensington	27
Eagle River Complex	29
Hemlo	31
Johnson Camp Mine	33
DEVELOPMENT	
Arthur (Expanded Silicon)	35
Hope Bay	37
Eskay Creek	39
South Railroad	41
Goldfield Project (Gemfield)	42
DeLamar	44
Fenn-Gib	46
Kemess	48
Tamarack	50
Gunnison Copper Project	52
Converse	54
Mother Lode	55
Silvertip	56
Pumpkin Hollow Open Pit	58
GJ	59

LATIN AMERICA

PRODUCING	
Cerro Lindo	61
Buriticá	63
Camino Rojo	65
La Colorada	67
Arcata	69
Minera Florida	71
Tres Quebradas	72
DEVELOPMENT	
Ana Paula	74
Era Dorada	76
Polo Sur	77

REST OF WORLD

PRODUCING	
Impala Bafokeng Operations	80
Agbaou	82
Bonikro	83
Auramet Gold Stream	84
Altan Tsagaan Ovoo	85
DEVELOPMENT	
Koné	87
Prieska	88

REGIONAL OVERVIEWS

Australia Region	91
Nevada Region	93
Abitibi and Surrounding Region	96
British Columbia Region	99

ASSET LIST BY CATEGORY

Producing Assets	102
Development Assets	104
Exploration Assets	107
Other Assets	113

SUMMARY OF MINERAL RESOURCES AND MINERAL RESERVES

Summary of Mineral Resources and Mineral Reserves	114
---	-----

WHO WE ARE

Triple Flag is a precious metals focused streaming and royalty company. We provide our investors with exposure to a long-life, diversified, and high-quality portfolio of streams and royalties that generates robust free cash flows. Our business is underpinned by a rigorous focus on asset quality, optionality, sustainability, and risk management. Our mission is to be a preferred funding partner to mining companies throughout the commodity cycle by providing customized streaming and royalty financing, while offering value beyond capital as partners via our networks, capabilities, and sustainability support. Since our inception in 2016, we have delivered strong growth through the construction of a diversified portfolio of streams and royalties that provides exposure primarily to gold and silver in the Americas and Australia. We now have 242 assets, consisting of 17 streams and 225 royalties, 35 producing mines and 207 development and exploration stage projects.

Unless otherwise indicated, all amounts are expressed in US dollars.



OUR PERFORMANCE

Gold Equivalent Ounces (“GEOs”) are based on Triple Flag’s stream and royalty interests. GEOs are calculated on a quarterly basis by dividing revenue from a stream or royalty for the quarter by the average gold price during the quarter. The gold price is determined based on the London Bullion Market Association PM fix. For periods longer than one quarter, GEOs are based on the sum of GEOs for each of the quarters in the applicable period.

GEOs BY ASSET (OUNCES)	2025	2024	2023
Stream and Related Interests			
Northparkes	32,996	26,957	14,562
Cerro Lindo	26,213	29,248	23,544
Impala Bafokeng	5,520	5,869	6,428
El Mochito	4,781	105	2,683
Buriticá	6,225	6,665	5,851
Auramet	5,190	4,997	5,046
Bonikro	3,319	2,898	—
Agbaou	2,845	1,871	—
La Colorada	1,397	1,448	2,652
ATO	941	4,593	9,827
Other	427	1,039	10,404
Stream Subtotal	89,854	85,690	80,997
Royalty Interests			
Beta Hunt	5,267	4,882	4,881
Fosterville	3,361	4,153	5,101
Young-Davidson	2,455	2,681	2,686
Camino Rojo	2,272	2,794	2,295
Florida Canyon	2,105	2,061	2,105
Agbaou	1,960	1,251	1,364
Kensington	1,299	3,065	—
Stawell	1,187	1,396	830
Henty	931	849	596
Eagle River Complex	600	395	366
Minera Florida	290	—	—
Other	1,656	3,406	3,866
Royalty Subtotal	23,383	26,933	24,090
Total	113,237	112,623	105,087
GEOs BY COMMODITY (OUNCES)	2025	2024	2023
Gold	72,766	70,774	61,251
Silver	40,471	40,862	38,983
Other	—	987	4,853
Total	113,237	112,623	105,087



ROYALTIES AND STREAMS EXPLAINED

Triple Flag owns both streams and royalties on a range of mining properties at every stage of development from operating to early-stage exploration.

ROYALTIES

A royalty is an agreement whereby a property owner is contractually required to make payments to a royalty holder and is typically based on a percentage of the value of metal sales from the property. All of Triple Flag's royalties are revenue-based; the key types of revenue-based royalties are:

- Net Smelter Returns ("NSR") royalties are based on the value of production or net proceeds received by the operator from a smelter or refinery. These proceeds are usually subject to deductions or charges for payable metal factors, transportation, insurance, smelting costs and refining costs as set out in the royalty agreement.
- Gross Revenue ("GR") royalties or Gross Overriding Royalties ("GORR") are based on the total revenue from the sale of production from the property with few, if any, deductions, often only for payable metal factors.

A small percentage NSR in a project can effectively equate to the economic value of a larger percentage profit or working interest in the same project. Our royalties are a combination of royalties created by prior owners of properties or new royalties that Triple Flag has created with an operating partner to finance a property. Typically, royalty interests are established through a contract between the royalty

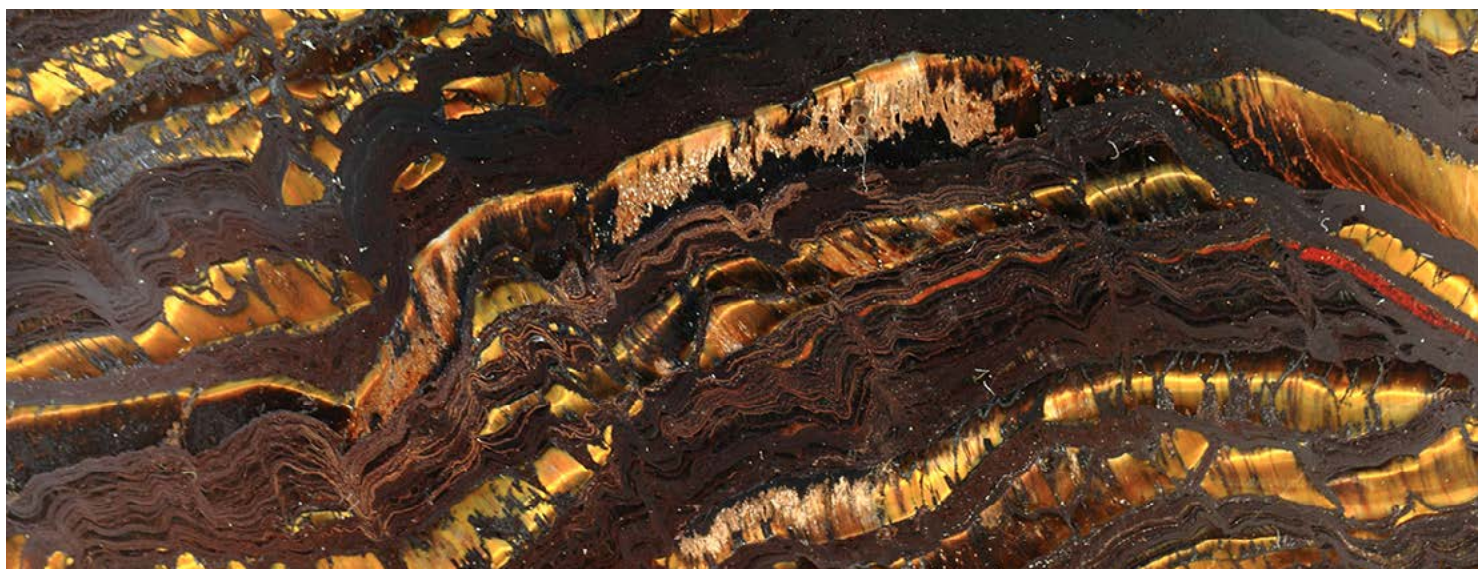
holder and the property owner. In addition, many jurisdictions permit the holder to register evidence of a royalty interest in applicable mineral title or land registries.

In many countries, royalty payments from a resident operation to a non-resident entity are subject to withholding taxes imposed by the host country, as well as income taxes to be paid by the royalty holder depending on where it is domiciled.

STREAMS

A stream is an agreement to purchase all or a portion of one or more metals from a mine in exchange for an upfront deposit and further ongoing payments at an agreed predetermined price or percentage of market price when metals are delivered. Like revenue-based royalties, streams have limited exposure to operating and capital costs, while sharing in the exploration, expansion and price optionality; the main difference is the stream ongoing payment.

Streams are often linked to by-product metals that do not represent the core economic interest of the mine operator, for example, our gold and silver stream at the Northparkes mine, which is principally a copper mine.



RESOURCES, RESERVES AND TRIPLE FLAG OUNCES

Triple Flag owns royalties and streams on mining properties all over the world, which predominantly provide Triple Flag with gold and silver exposure as well as minor copper, nickel and lithium exposure. Each stream and royalty has different characteristics that influence our cashflow; for example, the ongoing payment associated with a stream may differ between stream agreements, or royalties may provide exposure to multiple commodities at a single operation (e.g., Cu-Au-Ag). In order to standardize our royalties and streams to provide a common comparison across different assets, commodities and entitlements, we estimate what we refer to as TF Ounces, equivalent to a “cost-free” ounce of gold.

TF Ounces are derived from the Mineral Resources and Mineral Reserves reported by operating partners. Triple Flag management applies relevant factors to estimate the proportion of the Mineral Resource and Mineral Reserve of each asset attributable to Triple Flag on an equivalent basis to a “cost-free” ounce of gold. To estimate TF Ounces, we apply the following factors and considerations:

- **Estimate of payable metal:** deductions are made to account for metallurgical recovery and payability, plus any other deductions and/or realization charges applicable to derive payable metal.
- **Streams require an ongoing payment at the time of metal delivery:** depending on the ongoing payment associated with each stream, we factor stream ounces to be equivalent to a royalty ounce, on a “cost-free” basis.
- **Fixed ratios:** metal deliveries arising from certain streams are calculated by reference to the payable primary metal produced at a given operation, and the ratio is part of the contractual agreement between Triple Flag and the mine operator. Where this is the case, we apply the ratio to estimate TF Ounces.
- **Commodities other than gold:** certain of our streams and royalties provide exposure to commodities other than gold. To estimate TF Ounces, the following commodity prices have been assumed: Gold to silver ratio of 75, \$4.25 per pound copper, \$7.00 per pound nickel, \$0.94 per pound lead, \$1.20 per pound zinc and \$18,500 per tonne lithium carbonate.
- **Spatial coverage:** certain royalties and streams do not cover the entire Mineral Resource and Mineral Reserve. In these cases, a factor is estimated to determine the proportion of the Mineral Resource and Mineral Reserve Triple Flag’s entitlement covers.

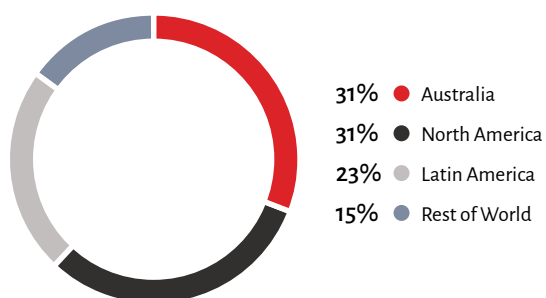
STREAM EXAMPLE

Triple Flag holds a gold streaming interest on the Impala Bafokeng Operations in South Africa. The reported Measured and Indicated Mineral Resources contain 782 thousand ounces of gold, of which 372 thousand ounces of gold are reported as Mineral Reserves. Of the contained gold, 60% is payable, after processing recovery and smelter deductions. Triple Flag receives 70.0% of the payable gold, subject to an ongoing payment of 5.0% of the gold price for each ounce delivered, resulting in a factor of 66.5% on the Mineral Reserve portion, stepping down to a blended factor of 57.9% across the Measured and Indicated Resource (Inclusive) to reflect the stream’s variable rate structure. After factoring recovery, payability, stream entitlement and the ongoing payment, over the life of mine, Triple Flag can expect to receive approximately equivalent to 148 to 271 thousand ounces of gold, with an undiscounted value of \$385 to \$705 million at a gold price of \$2,600 per ounce, with the low end reflecting the Mineral Reserves and the high end reflecting Measured and Indicated Resources (Inclusive).

ROYALTY EXAMPLE

Triple Flag holds a 2% NSR royalty on Agnico Eagle’s Fosterville gold mine in Australia. The reported Measured and Indicated Mineral Resources contain 3.05 million ounces of gold, of which 1.67 million ounces of gold are reported as Mineral Reserves. Of the contained gold, 97% is payable, after processing recovery and refining deductions. Over the life of mine, Triple Flag can expect to receive approximately equivalent to 32 to 59 thousand ounces of gold, with an undiscounted value of \$84 to \$154 million at a gold price of \$2,600 per ounce, with the low end reflecting the Mineral Reserves and the high end reflecting Measured and Indicated Resources (Inclusive).

TF OUNCES BY LOCATION

TF OUNCES SUMMARY^{1,2,3,4,5}

	INTEREST	COMMODITY INTEREST	PROVEN & PROBABLE (koz)	MEASURED & INDICATED (koz)	INFERRED (koz)
Australia			527	1,113	307
<i>Producing</i>			527	1,099	268
Northparkes	Stream	Au, Ag	347	774	51
Ravenswood	Stream	Au	125	161	33
Beta Hunt	Royalty	Au, Ni	17	79	130
Fosterville	Royalty	Au	32	59	35
Stawell	Royalty	Au	—	12	16
Henty	Royalty	Au	5	15	2
<i>Exploration & Development</i>			—	14	39
Panton	Royalty	Pt, Pd	—	11	15
Bushranger	Royalty	Cu, Au, Ag	—	3	24
North America			259	1,197	509
<i>Producing</i>			72	135	73
Young-Davidson	Royalty	Au	37	55	2
Florida Canyon	Royalty	Au	20	28	55
Kensington	Royalty	Au	7	12	1
Johnson Camp Mine	Stream & Royalty	Cu	—	22	5
Hemlo	Royalty	Au	3	12	1
Eagle River Complex	Royalty	Au	3	4	6
Sleeping Giant	Royalty	Au	—	2	2
Akasaba West	Royalty	Au	2	0	1

TF OUNCES SUMMARY (CONTINUED)

	INTEREST	COMMODITY INTEREST	PROVEN & PROBABLE (koz)	MEASURED & INDICATED (koz)	INFERRED (koz)
North America (continued)					
Exploration & Development			187	1,062	436
Arthur (Expanded Silicon)	Royalty	Au, Ag	39	74	50
Gunnison	Stream & Royalty	Cu	—	346	26
Kemess	Stream	Ag	—	49	56
Converse	Royalty	Au, Ag	—	41	58
Pumpkin Hollow OP	Royalty	Au, Ag, Cu	34	48	2
Hope Bay	Royalty	Au	30	49	28
Fenn-Gib	Royalty	Au	20	83	3
DeLamar	Royalty	Au, Ag	15	37	5
Eskay Creek	Royalty	Au, Ag	20	26	0
Silvertip	Royalty	Zn, Pb, Ag	—	32	7
Goldfield Project (Gemfield)	Royalty	Au	14	16	0
Maverick Springs	Royalty	Au, Ag	—	—	53
South Railroad (Railroad-Pinion)	Royalty	Au	8	10	1
Monument Bay	Royalty	Au	—	31	10
Cove	Royalty	Au, Ag	—	7	29
Golden Eagle	Royalty	Au, Ag	—	34	3
Tamarack	Royalty	Ni, Cu	—	17	8
GJ	Royalty	Cu, Au, Ag	—	28	3
Mother Lode	Royalty	Au, Ag	—	18	2
Val-d'Or East	Royalty	Au	—	14	10
Juby	Royalty	Au	—	9	29
Bullfrog	Royalty	Au	—	17	4
Thunder Bay North	Royalty	Au, Ag, Cu, Ni, 2PGE	—	17	2
Chimo and Nova	Royalty	Au	—	7	21
Imperial	Royalty	Au	—	7	11
Hasbrouck (Hasbrouck & Three Hills)	Royalty	Au, Ag	7	8	1
Grey Fox (Pike River)	Royalty	Au	—	13	3
Buffalo Valley	Royalty	Au	—	6	3
Hosco	Royalty	Au	—	5	2
Queensway	Royalty	Au	—	4	2
Golden Arrow	Royalty	Au, Ag	—	5	1
Cadillac Break East (Sleepy Block)	Royalty	Au	—	—	3
Relief Canyon	Royalty	Au, Ag	—	1	0
Heva	Royalty	Au	—	0	1
Douay	Royalty	Au	—	—	1

TF OUNCES SUMMARY (CONTINUED)

	INTEREST	COMMODITY INTEREST	PROVEN & PROBABLE (koz)	MEASURED & INDICATED (koz)	INFERRED (koz)
Latin America			351	758	362
<i>Producing</i>			217	371	228
Buriticá	Stream	Ag	105	144	103
Cerro Lindo	Stream	Ag	51	58	12
La Colorada	Stream	Au	18	26	36
Camino Rojo	Royalty	Au, Ag	10	15	1
Arcata	Stream	Au, Ag	—	17	25
Tres Quebradas	Royalty	Li	29	93	39
Minera Florida	Royalty	Au	2	5	4
Nueva Recuperada	Royalty	Zn, Pb, Ag	—	7	4
San Jose (Taviche Oeste)	Royalty	Au	—	1	1
Eastern Borosi	Royalty	Au, Ag	2	5	3
<i>Exploration & Development</i>			134	387	134
Polo Sur	Royalty	Cu, Au, Mo	—	99	60
Lagunas Norte	Royalty	Au	69	81	1
Norte Abierto (Cerro Casale)	Royalty	Cu, Au, Ag	29	56	16
Azuca	Stream	Au, Ag	—	27	25
Era Dorada (Cerro Blanco)	Royalty	Au, Ag	16	21	1
Ana Paula	Royalty	Au	—	11	8
Romero	Royalty	Au, Ag	11	22	2
La Bolsa	Stream	Au	—	19	10
Tres Cruces	Royalty	Au	—	30	1
Nueva Esperanza	Royalty	Au, Ag	8	12	2
Calcatreu	Royalty	Au, Ag	—	7	3
Pico Machay	Royalty	Au	—	2	3
El Peñón (Fortuna)	Royalty	Au	0	1	1
Rest of World			343	529	111
<i>Producing</i>			191	316	21
Impala Bafokeng (BRPM / Styldrift / Maseve)	Stream	Au	148	270	16
Agbaou	Stream & Royalty	Au	13	19	3
Bonikro	Stream	Au	30	27	1
<i>Exploration & Development</i>			152	213	90
Koné	Royalty	Au	63	83	22
Prieska	Stream & Royalty	Au, Ag	72	105	57
Enchi	Royalty	Au	17	24	10
Total			1,480	3,597	1,290

1 Measured & Indicated TF Ounces are inclusive of Proven & Probable TF Ounces.

2 Gold equivalents have been calculated assuming the following prices: \$2,600/oz gold; \$34.67/oz silver; \$4.25/lb copper; \$7.00/lb nickel; and \$18,500/t lithium carbonate. Commodity prices are used to calculate the relative value of commodities with respect to gold; accordingly, the ratio between prices is more important than the individual commodity prices. Commodity prices used for the estimation of Mineral Resources and Reserves vary by asset and are determined by the mine or project operator.

3 Factors have been used to convert from contained metal to TF Ounces that reflect metallurgical losses and/or cost deductions; these factors are different for each asset and are detailed in the following page for each asset.

4 The effective date of the individual resource and reserve statements varies by asset and is provided in the following sections.

5 For more details on the asset terms and development progress, please visit the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

KEY ASSETS

KEY ASSETS

AUSTRALIA

PRODUCING	
Northparkes	12
Ravenswood	14
Beta Hunt	16
Fosterville	18
Stawell	20
Henty	21

NORTH AMERICA

PRODUCING	
Young-Davidson	23
Florida Canyon	25
Kensington	27
Eagle River Complex	29
Hemlo	31
Johnson Camp Mine	33
DEVELOPMENT	
Arthur (Expanded Silicon)	35
Hope Bay	37
Eskay Creek	39
South Railroad	41
Goldfield Project (Gemfield)	42
DeLamar	44
Fenn-Gib	46
Kemess	48
Tamarack	50
Gunnison Copper Project	52
Converse	54
Mother Lode	55
Silvertip	56
Pumpkin Hollow Open Pit GJ	58
	59

LATIN AMERICA

PRODUCING

Cerro Lindo	61
Buriticá	63
Camino Rojo	65
La Colorada	67
Arcata	69
Minera Florida	71
Tres Quebradas	72

DEVELOPMENT

Ana Paula	74
Era Dorada	76
Polo Sur	77

REST OF WORLD

PRODUCING

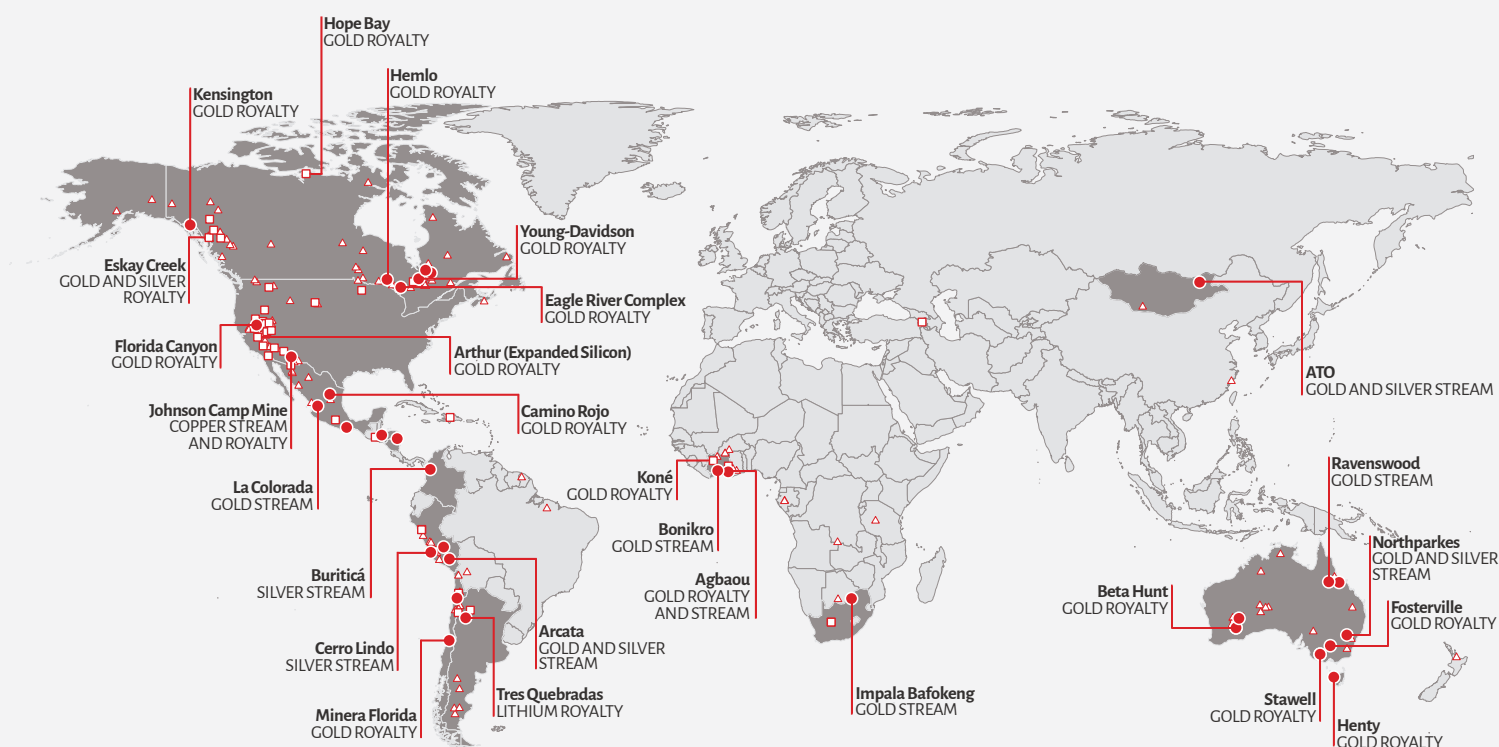
Impala Bafokeng Operations	80
Agbaou	82
Bonikro	83
Auramet Gold Stream	84
Altan Tsagaan Ovoo	85

DEVELOPMENT

Koné	87
Prieska	88

A GROWING, DIVERSIFIED PORTFOLIO OF ASSETS

Our diversified portfolio of streams and royalties provides exposure to production from a suite of long-life mining assets, including the Northparkes copper-gold mine in Australia, the Cerro Lindo polymetallic mine in Peru, the Fosterville and Beta Hunt mines in Australia, the Buriticá gold mine in Colombia, and the Impala Bafokeng Operations in South Africa.



- Producing Assets
- Development Stage Assets
- △ Exploration Stage Assets

AUSTRALIA

AUSTRALIA

PRODUCING

Northparkes	12
Ravenswood	14
Beta Hunt	16
Fosterville	18
Stawell	20
Henty	21

GOLD & SILVER

NORTH PARKES

Status: Producing	Location: New South Wales, Australia	Operator: Evolution Mining Limited ("Evolution")	Mine Commodities: Copper, Gold & Silver	TF Interest: Gold & Silver Stream	Acquisition: 2020
-----------------------------	--	--	---	---	-----------------------------



Northparkes is an underground and open pit mine located in central New South Wales, Australia, approximately 27 km north-northwest of the town of Parkes. The mine is operated by Evolution Mining Limited ("Evolution") in a joint venture with Sumitomo Metal Mining Oceania Pty Ltd and SC Mineral Resources Pty Ltd (collectively "Sumitomo"), which holds a 20% interest. In July 2020, Triple Flag International acquired a gold and silver stream on Northparkes. Under the agreement, Triple Flag International will purchase 54% of payable gold and 80% of payable silver produced at Northparkes for 10% of the spot gold and silver price (the "Existing Stream"). Once 630,000 ounces of gold and 9 million ounces of silver have been delivered under the Existing Stream, the stream rate will be reduced to 27% of payable gold and 40% of payable silver for the remainder of the mine life.

In February 2026, Triple Flag and Evolution announced an agreement to unlock the gold-dominant E44 open pit deposit (the "E44 Stream"). Triple Flag will provide \$84.3 million of funding in Q4 2026 to support E44 development. Under the E44 Stream, Triple Flag International will purchase 20% of payable gold and 30% of payable silver from the E44 deposit at 10% of the spot price,

with Evolution committing to guaranteed minimum deliveries of 45,052 ounces of gold and 446,200 ounces of silver over the period 2030–2037. Deliveries under the E44 Stream are excluded from the step-down milestone calculations under the Existing Stream, preserving full step-down optionality.

Northparkes is a safe, efficient, low-cost, and long-life copper mine, located in a top-tier mining jurisdiction. Benefiting from a long track record of excellent community and stakeholder relations, Northparkes is positioned to be producing for many decades to come by virtue of its large Reserve and Resource base and highly prospective exploration targets.

Northparkes deposits are typical porphyry copper systems in that the mineralization and alteration are zoned around quartz monzonite porphyries; each deposit is centered on a multiphase cluster of quartz monzonite

porphyry intrusions. Bornite hosts the majority of copper mineralization, with the majority of gold occurring as inclusions in bornite. Chalcopyrite is the dominant copper mineral on the outer regions of the bornite-rich cores.

The Northparkes stream area covers 1,094 km², which includes all mining and exploration licenses; the area is largely unexplored with limited drilling below 100 meters on mining licenses, highlighting the significant potential for buried porphyry deposits. Additionally, Triple Flag has a Right of First Refusal over any future streaming, royalty, or other similar agreement to participate in minerals extracted from the Stream Area.

Operations include underground block caving, sub-level caving and open pit mining undertaken by a 630-strong workforce. Current mining operations are focused on E48 and E26. Development of the SLC at E48 commenced in July 2024 with production expected to



ramp up through 2026. The E26L1N block cave commenced in 2022 and E26SLC commenced in 2016. The E26 L1N block cave is expected to operate through at least 2032 and E26SLC consists of 6 sub levels, 4 mined to date. There is a history of open pit mining at Northparkes which complements underground ore feed, most recently with E31 and E31N. Current near surface opportunities include Major Tom and E51, which are proximal to existing processing infrastructure.

Northparkes ore is processed through a 7.6 Mtpa conventional flotation plant that includes a crusher, stockpiles, active grinding mills, froth flotation, and filtration and thickening systems. The plant is permitted for total capacity of 8.5 Mtpa. The copper concentrate is transported via truck and train to Port Newcastle, from where it is shipped to customers in China and Japan. The area around Northparkes has significant electrical and water infrastructure, and power at Northparkes is provided by the state grid.

Evolution has approved the block cave development of the gold-rich E22 deposit, with a capital investment of approximately A\$545 million, establishing a further long-life, low-cost bulk underground operation and adding to the asset's multi-decade mine life. Evolution has also commenced a Pre-Feasibility Study ("PFS") to evaluate increasing mill capacity from 7.6 Mtpa to 10.0 Mtpa or more, with study completion targeted for FY2027, and has approved a coarse particle flotation project (approximately A\$75 million) which is expected to improve copper and gold recoveries, improve energy efficiency and increase mill throughput to 8.0 Mtpa.

Northparkes is largely viewed as the benchmark for ESG practices in Australia. To bolster this, Triple Flag has committed to provide A\$50,000 annually towards scholarships and community initiatives at the mine.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	908.4	908.4	827.0
Measured & Indicated (koz Au)	3,444.9	3,445.0	3,732.0
Inferred (koz Au)	261.6	261.6	357.0

RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	6.5	6.5	5.8
Measured & Indicated (Moz Ag)	31.8	31.8	34.0
Inferred (Moz Ag)	2.4	2.4	3.2

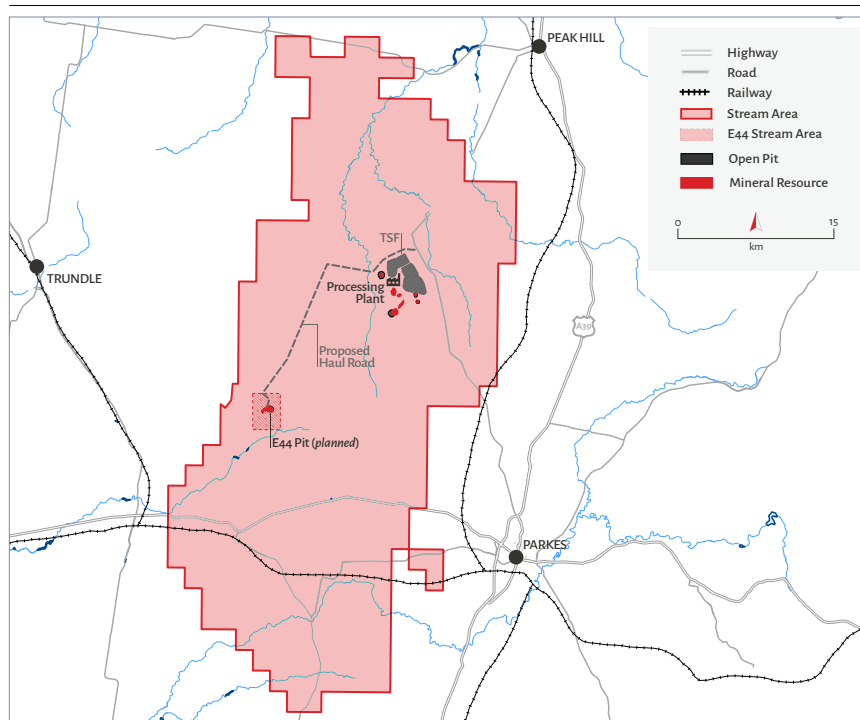
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	347.0	347.0	315.1
Measured & Indicated (koz)	773.7	809.3	1,051.7
Inferred (koz)	51.4	51.8	70.3

TRIPLE FLAG SALES			
GEOs (oz)	32,996	26,957	14,562

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31, 2024.

2 To calculate TF Ounces, management estimates 49% of the Mineral Reserve contained gold is subject to the stream plus 28% of the Measured & Indicated and 24% of the Inferred. For silver, management estimates 72% of the Mineral Reserve contained silver is subject to the stream plus 45% of the Measured & Indicated and 36% of the Inferred. These factors incorporate the respective stream rates, ongoing payment and step-downs. Factors of 69% and 70% have been applied to gold and silver, respectively, to convert between contained and payable metal.

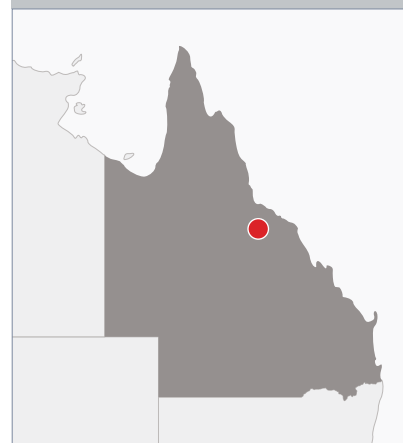
NORTH PARKES STREAM AREA



GOLD

RAVENSWOOD

Status: Producing	Location: Queensland, Australia	Operator: Ravenswood Gold Pty Ltd	Mine Commodities: Gold	TF Interest: Gold Stream	Acquisition: 2026
-----------------------------	--	--	--------------------------------------	------------------------------------	-----------------------------



Ravenswood is a producing open pit gold mine located in the Charters Towers region of north Queensland, Australia, approximately 130 km south of Townsville. The mine is owned and operated by Ravenswood Gold Pty Ltd, a private company jointly owned by EMR Capital Management Limited and GEAR (Gold Equity and Asset Resources Pte Ltd). The operation is supported by large-scale, well-established processing infrastructure and has historically been one of Queensland's largest gold producers, with a long operating history and substantial remaining mine life underpinned by a significant mineral resource base.

In June 2026, Triple Flag acquired a gold stream on the Ravenswood gold mine for total upfront consideration of US\$440M. Under the stream agreement, Triple Flag will receive 5.50% of payable gold production until an initial cumulative milestone of 194,200 oz has been delivered to Triple Flag, stepping down to 3.75% until a final cumulative milestone of 253,000 oz, and 2.50% thereafter, in each case at an ongoing payment of 10% of the prevailing spot gold price per ounce until 194,200 oz has been delivered, and 20% thereafter. The agreement also includes target cumulative quarterly payable gold delivery targets from September 2026 through June 2028, capped at 8.0% of actual gold production.

Ravenswood's gold mineralization is structurally controlled within shear zones developed in Proterozoic metasedimentary and metavolcanic sequences of the Ravenswood Granite Complex, with gold hosted in quartz-sulfide veins and disseminated pyrite-bearing structures. The operation employs a mature open pit mining model supported by a recently modernized large fleet. Mining has been focused on the Buck Reef West ("BRW") pit since 2021 and is expected to transition to the Sarsfield deposit by 2026, which is currently being dredged in preparation; the two pits will be joined via 'canyon' access.



Ravenswood is a large-scale processing operation with crushing capacity of 14.8 Mtpa and milling capacity of 8.6 Mtpa. Processing employs a conventional CIL circuit with beneficiation that increases milled head grade by approximately 30%.

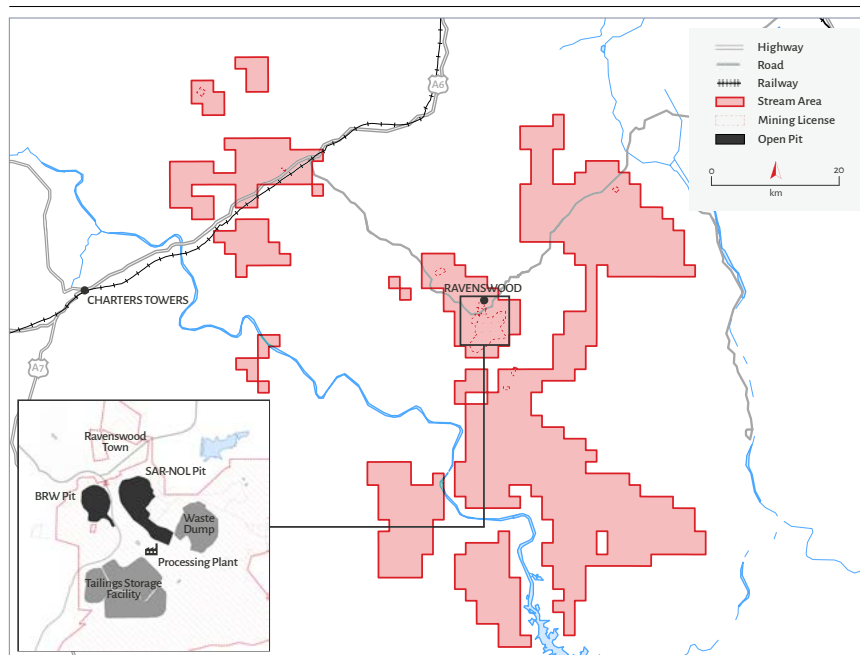
The transition from Buck Reef West to the Sarsfield pit, connected via canyon access, marks the next phase of Ravenswood's mine life and underpins near-term production growth. Key value catalysts include grid power connection in 2027, forecast to reduce processing costs by approximately A\$20M per annum, and the opportunity to increase the proportion of beneficiated feed, which could further grow gold production. The operation's large tenement package spanning the broader Ravenswood Goldfield hosts a number of known deposits and exploration targets, providing a compelling longer-term growth pipeline. Ongoing infill drilling is expected to convert portions of currently planned waste to ore, improving life-of-mine plan economics. Triple Flag's investment reflects Ravenswood's strong production profile, near-term cost reduction initiatives and significant resource inventory in a well-regarded, stable Australian jurisdiction.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	2,800.0	—	—
Measured & Indicated (koz Au)	3,620.0	—	—
Inferred (koz Au)	1,030.0	—	—
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	124.7	—	—
Measured & Indicated (koz)	161.3	—	—
Inferred (koz)	33.1	—	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective August 31, 2024.

² To calculate TF Ounces, management estimates 5.0% of the Mineral Reserve, 5.0% of the Measured and Indicated and 3.6% of the Inferred contained gold is subject to the stream. These factors incorporate the respective stream rates, ongoing payment and step-downs. A factor of 90% has been applied to gold to convert between contained and payable metal.

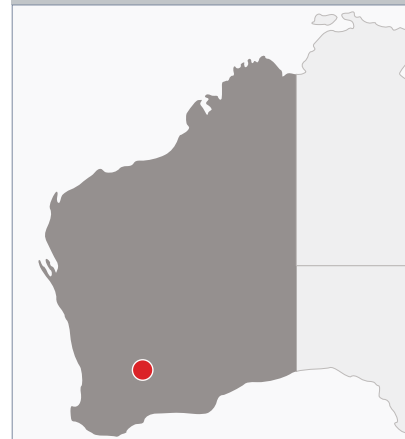
RAVENSWOOD STREAM AREA



GOLD & NICKEL

BETA HUNT

Status: Producing	Location: Western Australia, Australia	Operator: Westgold Resources Limited	Mine Commodities: Gold & Nickel	TF Interest: 3.25% GR Royalty + 1.5% NSR Royalty on Au, 1.5% NSR Royalty on Ni*	Acquisition: 2023
-----------------------------	--	--	---	---	-----------------------------



The Beta Hunt underground mine is located in the prolific Kambalda mining district, 600 km from Perth, Western Australia, and is owned and operated by Westgold Resources. The deposit has the very rare feature of hosting both nickel and gold resources in adjacent discrete mineralized zones. The mine began producing nickel in 1974 and renewed gold-focused production in 2015.

The Beta Hunt Mine is owner-operated using conventional underground mining methods. Current operating capacity is approximately 1.0 Mtpa of mined material transported through a single decline. An expansion to double capacity to approximately 2.0 Mtpa through the construction of a second decline and associated infrastructure, including increased ventilation capacity, is underway. Gold processing is carried out at Westgold's Higginsville operation. Nickel mineralization is trucked and toll treated at a third-party toll mill in the Kalgoorlie area.

Drills continue to turn at the Fletcher Zone, a significant discovery at Beta Hunt that is interpreted to represent a new gold mineralized structure parallel to the Western Flanks deposit of the mine, 50 meters to the west. Western Flanks is currently the primary source of gold ore for Beta Hunt. In June 2025, a maiden resource for Fletcher Zone was declared, which doubled the previous gold resource base at Beta Hunt.



* 3.25% GR royalty excluding Ni + 1.5% NSR royalty on Au; 1.0% GR royalty on Ni + 0.5% NSR royalty on Ni

Westgold is reshaping its Southern Goldfields business around a larger, more efficient processing hub at Higgsville, underpinned by higher mining rates and a longer-life plan at Beta Hunt. The approved Higgsville Expansion Plan is designed to lift nominal capacity from roughly 1.6 Mtpa to approximately 2.6 Mtpa, enabling a step change in throughput while driving down unit processing costs. The expanded hub is expected to support a materially higher production profile from the region, with Higgsville effectively acting as the central plant for ore sourced primarily from Beta Hunt and supplemented by other satellite deposits.

The expansion flowsheet centers on new front-end crushing and grinding capacity (including a larger SAG mill and associated crushing infrastructure), additional leach and adsorption capacity, and targeted debottlenecking throughout the circuit to preserve or improve metallurgical performance at higher tonnage. Capital intensity is front-loaded over the next few years, but management's studies point to lower life-of-mine processing costs on a per-tonne basis and improved operating leverage once the hub reaches steady-state throughput. The design also incorporates optionality for a further scale-up toward ~4 Mtpa, giving Westgold the flexibility to accommodate additional feed sources or incremental growth at Beta Hunt if ongoing drilling and mine development continue to add inventory.

At the mine level, Beta Hunt is being positioned as the primary long-term feed source for the expanded plant. Westgold's plan is to increase mining rates by opening up additional stoping areas across multiple underground zones, improving both volume and operational flexibility.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	393.0	542.0	573.0
Measured & Indicated (koz Au)	1,739.0	1,855.0	1,600.0
Inferred (koz Au)	2,914.0	3,116.0	1,086.0

RESOURCES & RESERVES – NI			
Proven & Probable (Mlb Ni)	0.0	0.0	0.0
Measured & Indicated (Mlb Ni)	46.2	46.2	49.2
Inferred (Mlb Ni)	29.7	29.7	29.5

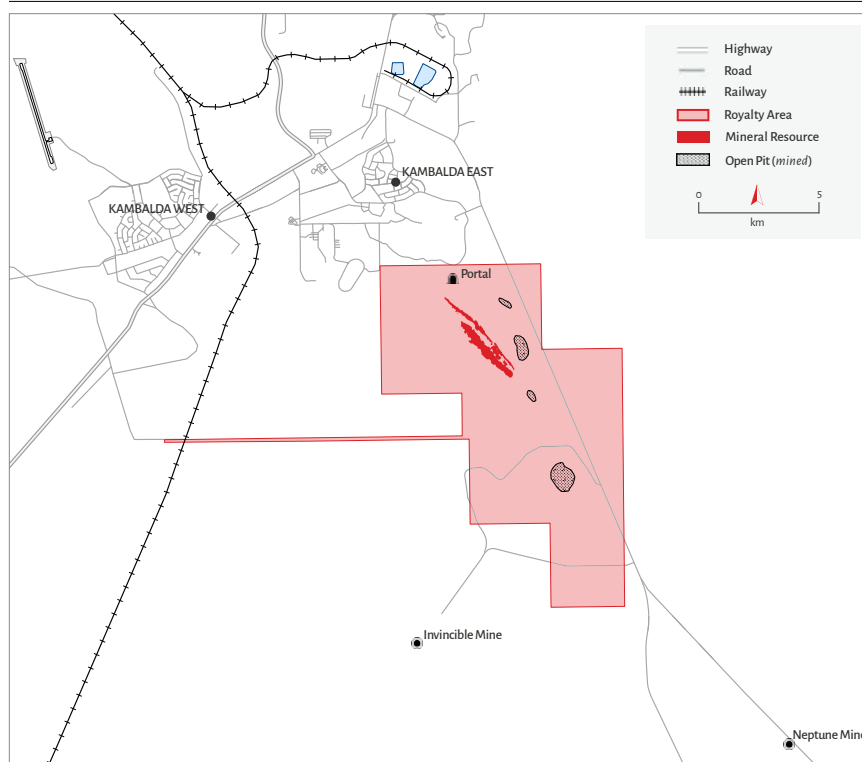
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	17.4	24.0	25.4
Measured & Indicated (koz)	79.0	84.1	72.9
Inferred (koz)	130.5	139.4	49.3

TRIPLE FLAG SALES			
GEOs (oz)	5,267	4,882	4,881

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are as of June 30 of each year.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.25% GR royalty + 1.5% NSR royalty gold and 1.5% NSR royalty nickel. A factor of 93.5% gold and 55% nickel has been applied to gold to convert between contained and payable metal.

BETA HUNT ROYALTY AREA



GOLD

FOSTERVILLE

Status: Producing	Location: Victoria, Australia	Operator: Agnico Eagle Mines Limited	Mine Commodities: Gold	TF Interest: 2.0% NSR Royalty	Acquisition: 2018
-----------------------------	--	---	--------------------------------------	--	-----------------------------



Fosterville is a high-grade underground mine located in the state of Victoria in Australia, approximately 130 km north of Melbourne, and is owned and operated by Agnico Eagle Mines Limited (“Agnico”), a public company trading on the TSX and NYSE under the ticker “AEM”. Today, Fosterville is the largest gold producer in the state of Victoria.

Our 2.0% NSR royalty area covers the Fosterville mine and several surrounding exploration licenses, which encompass the entire strike length of the Fosterville gold mine, with district-scale exploration potential allowing Triple Flag to directly benefit from the significant exploration expenditures made by Agnico, without bearing any costs.

Fosterville is a structurally controlled deposit mining quartz-carbonate and sulfide-hosted ore via open stoping techniques. Ore is trucked to surface where it is crushed and processed by grinding, flotation, bacterial oxidation, and CIL circuits to produce doré; since 2016, gravity gold has also been recovered.

The present day Fosterville mine commenced operation in 2005 and, during its initial years, produced gold from near-surface, low-grade mineralization. In 2015, the discovery of the high-grade, visible-gold bearing Eagle Zone significantly improved the mine’s overall Mineral Reserve grade, production profile, and unit cost performance. This improvement was further enhanced by the high-grade Swan Zone. In 2016, exploration work documented similar visible-gold bearing zones at depth in the Harrier Zone.

Fosterville is located in an area with well-developed infrastructure, is accessible by paved roads and serviced by grid power. Fosterville’s ore is processed at a 2,275 tonne per day processing facility.

Agnico Eagle is repositioning Fosterville for long-life, lower-grade production as the high-grade Swan zone is depleted. The company plans to increase the mining and milling rate by approximately 65% to 3,300 tpd over the next three years, while targeting a roughly 20% reduction in unit costs per tonne relative to 2025. This throughput-driven strategy is designed to support annual production of 160,000–190,000 ounces of gold from 2028, with the current reserve and resource base expected to sustain that range into the early 2030s.



On the mining side, the plan focuses on developing additional stoping areas to support more than a dozen active production fronts, underpinned by ongoing operational improvements. The start of production at Robbins Hill in 2025 added a third mining area and improved flexibility in the mine plan. On the processing side, achieving the targeted 3,300 tpd requires upgrades to the grinding circuit and related ancillary equipment to maintain recoveries, as well as the construction of two new tailings cells (first cell targeted for service by year-end 2027, the second by year-end 2029), with these projects expected to total roughly US\$35 million over the next four years.

Exploration remains central to the long-term strategy at Fosterville. The company views the asset as having significant upside for further mine-life extensions, and recent expansion and conversion drilling has already replaced a substantial portion of mining depletion.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,670.0	1,651.0	1,682.0
Measured & Indicated (koz Au)	3,048.0	3,178.0	3,194.0
Inferred (koz Au)	1,795.0	1,769.0	1,461.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	32.4	32.0	32.6
Measured & Indicated (koz)	59.1	61.6	61.9
Inferred (koz)	34.8	34.3	28.3

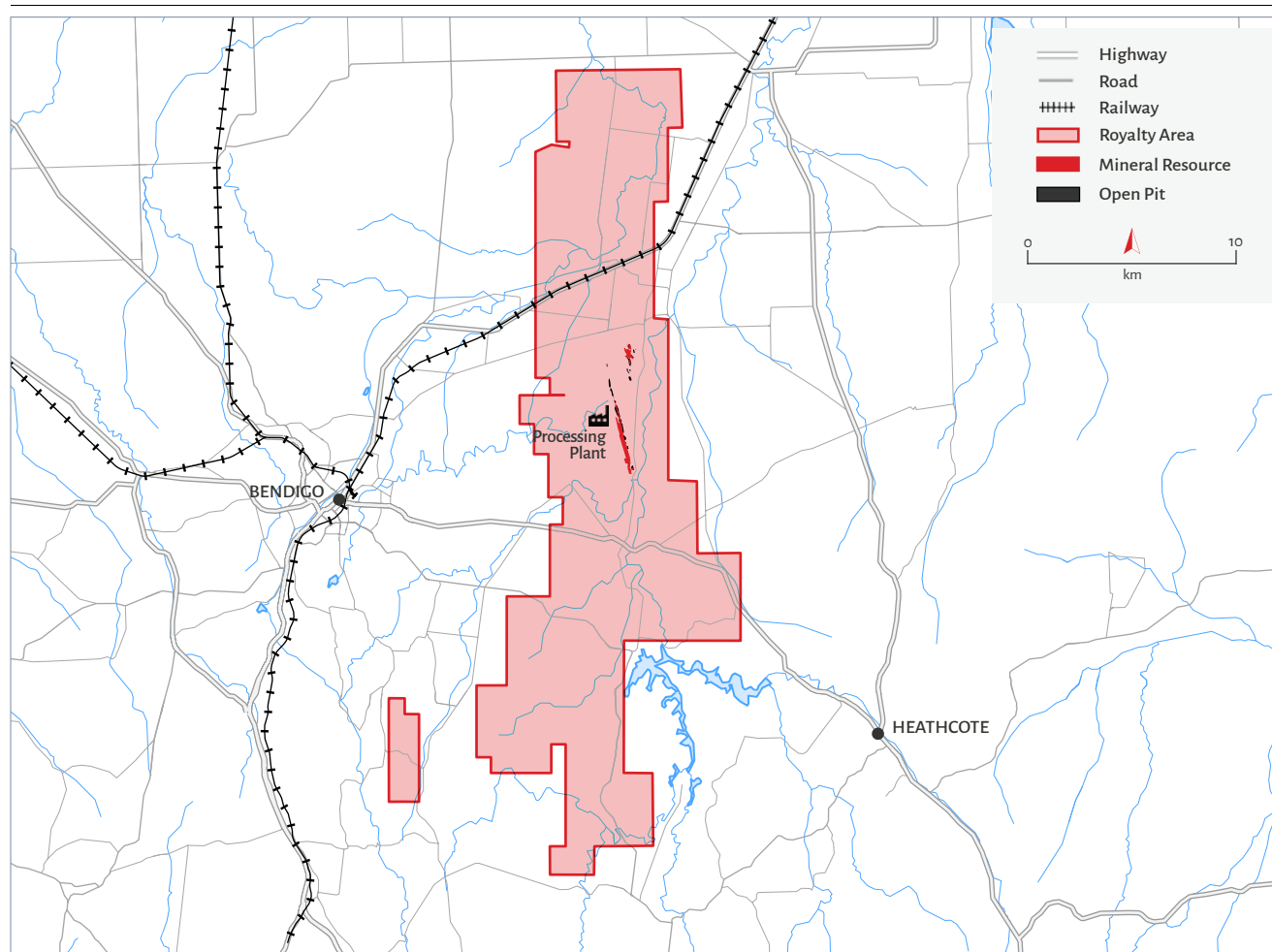
TRIPLE FLAG SALES

GEOs (oz)	3,361	4,153	5,101
-----------	-------	-------	-------

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2%. A factor of 97% has been applied to gold to convert between contained and payable metal.

FOSTERVILLE ROYALTY AREA



GOLD

STAWELL

Status: Producing	Location: Victoria, Australia	Operator: Stawell Gold Mines Pty Ltd.	Mine Commodities: Gold	TF Interest: 3.65% NSR Royalty	Acquisition: 2018 & 2023
-----------------------------	--	--	--------------------------------------	---	------------------------------------



Stawell is a combined open pit and underground mine located in the state of Victoria in Australia, approximately 250 km northwest of Melbourne. Stawell is owned and operated by Stawell Gold Mines Pty Ltd. The mine has been in production since 1981.

Stawell is located adjacent to Stawell township in an area with well-developed infrastructure, is accessible by paved roads and serviced by grid power. The Stawell gold plant was commissioned in 1984, undergoing a number of upgrades over the years. The treatment facility employs gravity, flotation, fine grind and CIL processes, and tailings from the processing plant are pumped to a tailings storage facility approximately 1.8 km southeast of the processing plant. Refurbishment of the mill was completed in January 2019. This included carbon-in-leach tanks, replacement of the steel works surrounding the ball mill, and construction and design of the new screen structure, crusher and conveyor belts.

Stawell continued steady-state operations through 2025. The operator progressed exploration development of the adjacent Wonga mineralized system, which represents a potential long-term mine life extension.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	—	—	—
Measured & Indicated (koz Au)	351.9	351.9	415.1
Inferred (koz Au)	486.1	486.1	325.2

TF OUNCES – AUEQ^{1, 2}

Proven & Probable (koz)	—	—	—
Measured & Indicated (koz)	11.6	11.6	13.7
Inferred (koz)	16.1	16.1	10.8

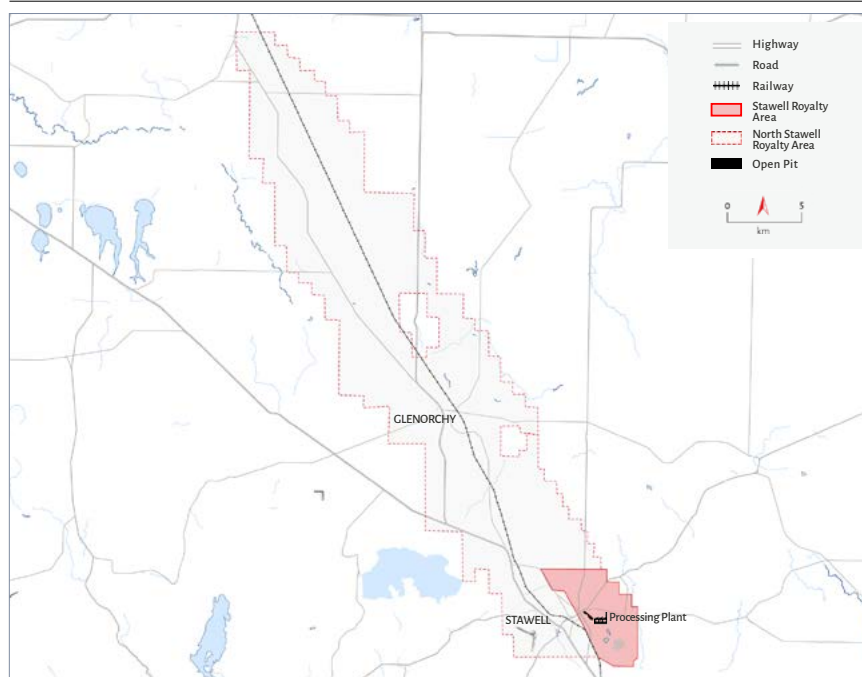
TRIPLE FLAG SALES

GEOs (oz)	1,187	1,396	830
-----------	-------	-------	-----

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.65%. A factor of 91% has been applied to gold to convert between contained and payable metal.

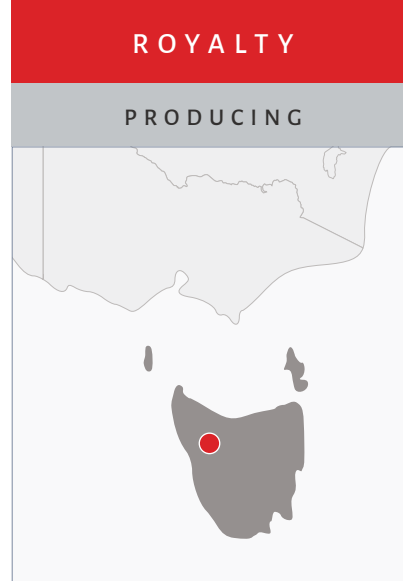
STAWELL ROYALTY AREA



GOLD

HENTY

Status: Producing	Location: Tasmania, Australia	Operator: Kaiser Reef Limited	Mine Commodities: Gold	TF Interest: 3.0% GR Royalty	Acquisition: 2018
-----------------------------	--	--	--------------------------------------	---	-----------------------------



Henty is an underground mine that has been in operation since 1996.

In May 2025, Kaiser Reef Limited (“Kaiser Reef”) acquired Henty from Catalyst Metals Ltd. The operation is located 23 km from Queenstown in northwestern Tasmania, consisting of an underground mine and a conventional carbon-in-leach processing plant, with a nameplate capacity of 300,000 tonnes per annum, that has been operating since 1996. Henty is a high-grade, underground gold-silver deposit with established infrastructure, with significant exploration potential in the mineral-rich Mt Read Volcanic Belt, which has historically produced over 8 million ounces of gold. The Henty project’s regional exploration tenements provide access to 25 km of strike along the Henty Fault, which has seen minimal regional exploration in the last decade.

Strategically, Kaiser Reef is running an active resource-growth and replacement program at Henty, with two underground diamond rigs focused on conversion and extensions around existing lodes and near-mine targets. This work is aimed at extending mine life beyond the current 5-year mine plan underpinned by the Henty ore reserve, while the company targets a longer-term production run-rate of ~35 kozpa from late FY27 using the existing 300 ktpa processing plant.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	199.0	154.0	115.0
Measured & Indicated (koz Au)	347.0	410.0	257.0
Inferred (koz Au)	91.0	52.0	111.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	5.4	4.2	3.1
Measured & Indicated (koz)	14.8	15.3	10.1
Inferred (koz)	2.5	1.4	3.0

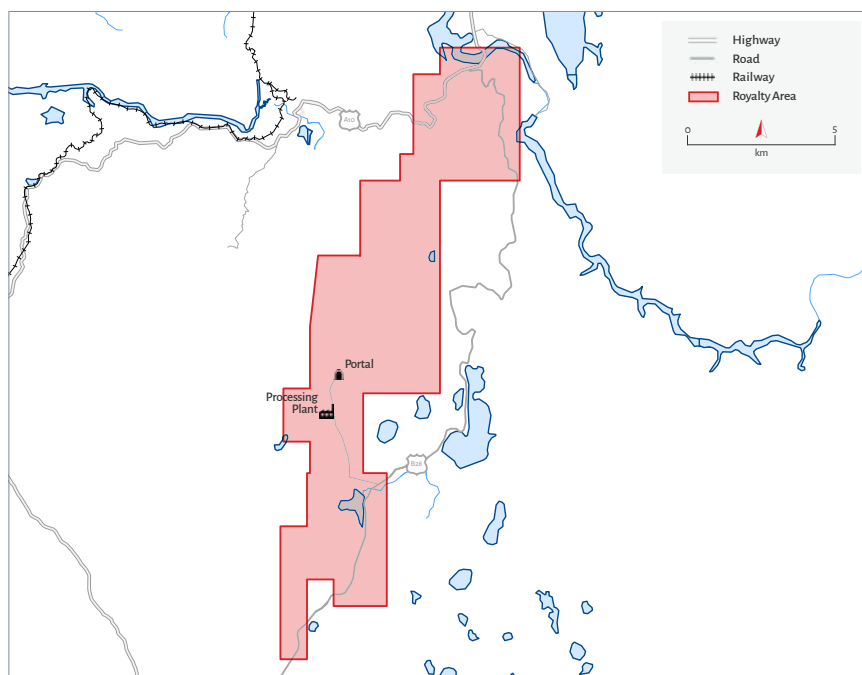
TRIPLE FLAG SALES

GEOs (oz)	931	849	596
-----------	-----	-----	-----

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and based on ASX Announcement, January 8, 2026.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.0%. A factor of 90.6% has been applied to gold to convert between contained and payable metal.

HENTY ROYALTY AREA



NORTH AMERICA

NORTH AMERICA

PRODUCING

Young-Davidson	23
Florida Canyon	25
Kensington	27
Eagle River Complex	29
Hemlo	31
Johnson Camp Mine	33

DEVELOPMENT

Arthur (Expanded Silicon)	35
Hope Bay	37
Eskay Creek	39
South Railroad	41
Goldfield Project (Gemfield)	42
DeLamar	44
Fenn-Gib	46
Kemess	48
Tamarack	50
Gunnison Copper Project	52
Converse	54
Mother Lode	55
Silvertip	56
Pumpkin Hollow Open Pit	58
GJ	59

GOLD

YOUNG-DAVIDSON

Status: Producing	Location: Ontario, Canada	Operator: Alamos Gold Inc.	Mine Commodities: Gold	TF Interest: 1.5% NSR Royalty	Acquisition: 2018
-----------------------------	-------------------------------------	--------------------------------------	----------------------------------	---	-----------------------------



Young-Davidson is an underground mine located in the prolific Abitibi Greenstone Belt, approximately 60 km west of Kirkland Lake in Ontario. Young-Davidson is owned and operated by Alamos Gold Inc. ("Alamos"), a public company trading on the TSX and NYSE under the ticker "AGI". Gold has been mined from underground sources at Young-Davidson since 1934, with the current underground mine achieving commercial production in October 2013.

Young-Davidson is one of Canada's largest underground gold mines and is conveniently located close to the major regional centers of Kirkland Lake and Timmins. Young-Davidson is situated in the southwestern part of the Abitibi Greenstone Belt. Gold mineralization is hosted by a stockwork of narrow veins within a syenite intrusion and is known to extend beyond 1,500 meters from surface and remains open at depth. Young-Davidson is a highly productive mine with 8,000 tonnes per day of capacity, running two independent shafts for ore, waste, personnel, and materials.

Mining is undertaken using transverse longhole stoping, with ore handled through a combination of loaders, trucks, and conveyors. Ore is processed through a grinding circuit with a gravity circuit followed by flotation. The flotation concentrate is further ground and leached in a conventional carbon-in-leach.

The flotation tailings are also leached in a carbon-in-leach circuit. Gold is recovered from the carbon followed by electro-winning to produce doré. The paste backfill plant was commissioned in 2014 and is capable of supplying paste fill to the underground voids.



In May 2024, Alamos reported new results from its underground exploration program. Underground exploration drilling from the mid-mine intersected a new style of higher-grade gold mineralization in zones within the hanging wall of the Young-Davidson deposit.

These zones are located between 10 and up to 200 m south of existing infrastructure and Mineral Reserves and Resources, highlighting the upside potential with grades intersected well above the Mineral Reserve grade.

Young-Davidson requires no additional permits for continued operation and the mine is in compliance with all regulatory requirements. Alamos has also entered into Impact Benefit Agreements with the Matachewan First Nation and the Temagami First Nation as the mine is situated within the traditional territory of these two First Nations.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	2,982.0	3,030.0	3,261.0
Measured & Indicated (koz Au)	4,471.0	4,157.0	4,388.0
Inferred (koz Au)	167.0	198.0	145.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	37.0	37.6	40.4
Measured & Indicated (koz)	55.4	52.3	54.4
Inferred (koz)	2.1	2.5	1.8

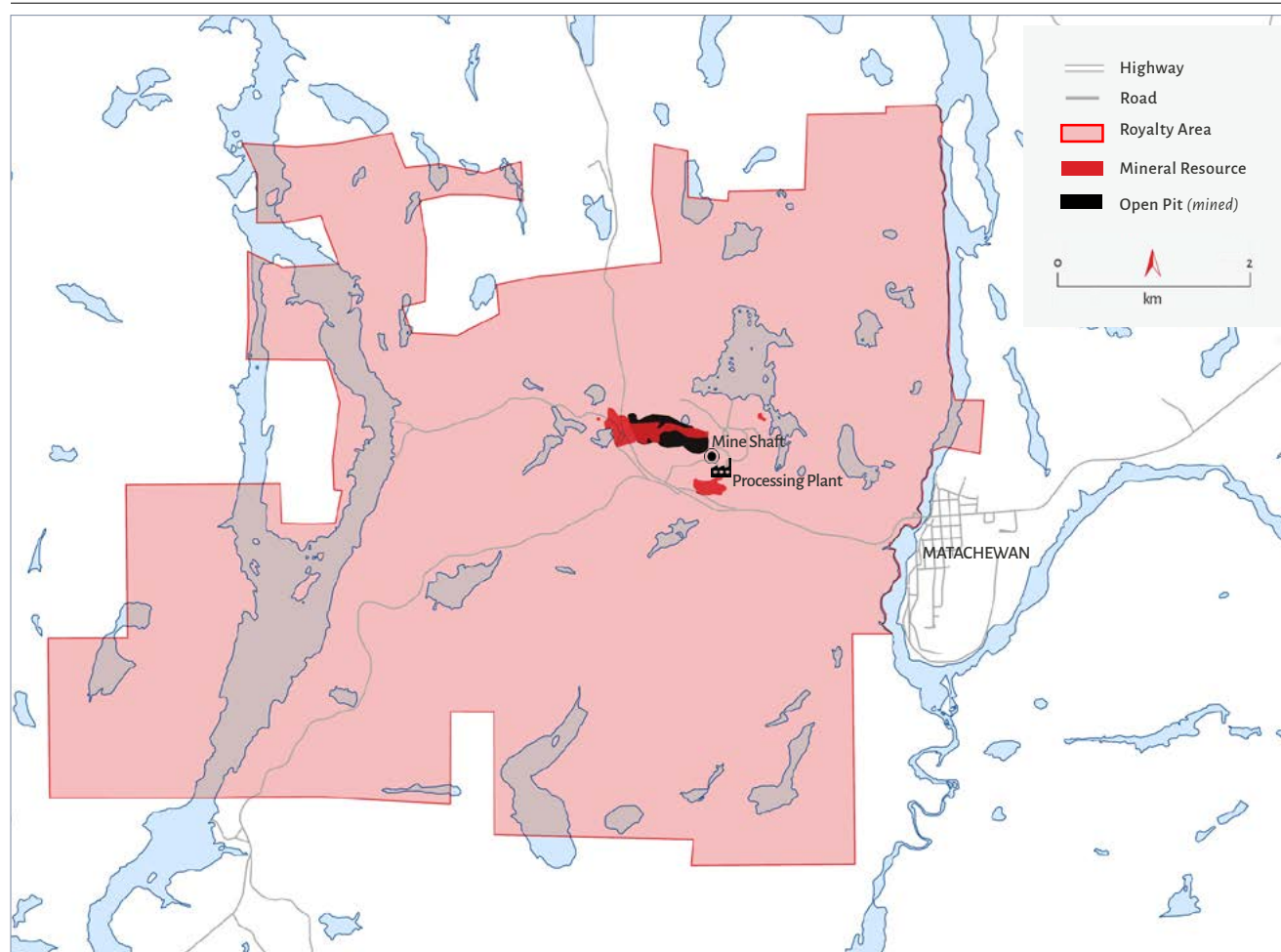
TRIPLE FLAG SALES

GEOs (oz)	2,455	2,681	2,686
-----------	-------	-------	-------

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 1.5%. A factor of 90.9% has been applied to gold to convert between contained and payable metal.

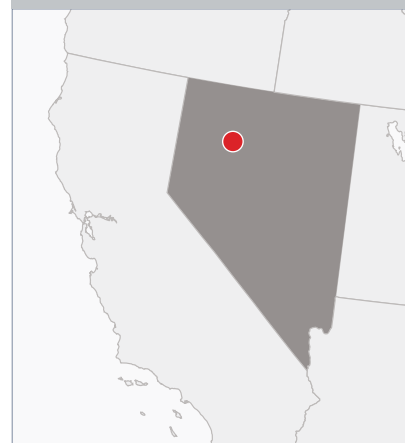
YOUNG-DAVIDSON ROYALTY AREA



GOLD & SILVER

FLORIDA CANYON

Status: Producing	Location: Nevada, United States	Operator: Integra Resources Corp.	Mine Commodities: Gold & Silver	TF Interest: 3.0% NSR Royalty	Acquisition: 2023
-----------------------------	--	--	---	--	-----------------------------



Florida Canyon is an open-pit, run-of-mine heap leach gold mine located in Pershing County, Nevada, USA, within the prolific Battle Mountain–Eureka trend. The mine has a long operating history dating back to the late 1980s. Integra Resources Corp. acquired Florida Canyon in late 2024 and operates it as the cornerstone producing asset of its Great Basin portfolio.

Florida Canyon is a large, low-grade, low-sulfidation epithermal gold deposit hosted in weakly metamorphosed sediments of the Triassic Grass Valley Formation. The mineralization is structurally controlled and almost entirely oxidized, making it well suited to heap leach recovery.

Oxide gold ore is mined by conventional open-pit methods and processed through a heap leach facility to produce gold doré.

The property covers a large land package with multiple near-mine oxide targets, including historical waste-dump material amenable to low-grade leaching, and benefits from established infrastructure and existing processing capacity in a tier-one mining jurisdiction. On June 25, 2026, Integra Resources released an updated feasibility study and life-of-mine plan that transformed Florida Canyon into a larger, longer-life operation. Proven & Probable Mineral Reserves increased 74% to 1.19 million ounces of gold, up from 685 thousand ounces in the 2024 estimate, while oxide Measured & Indicated Mineral Resources rose 128% and oxide Inferred Mineral Resources rose 57%, including a maiden estimate for the nearby Standard deposit.

The enhanced mine plan supports an eight-year mine life with active mining extended through 2033, a 17% increase in annual gold production to approximately 82 thousand ounces.



RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,191.0	785.0	785.0
Measured & Indicated (koz Au)	1,706.0	854.0	854.0
Inferred (koz Au)	3,309.0	2,215.0	2,215.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	19.6	12.9	12.9
Measured & Indicated (koz)	28.1	14.1	14.1
Inferred (koz)	54.5	36.5	36.5

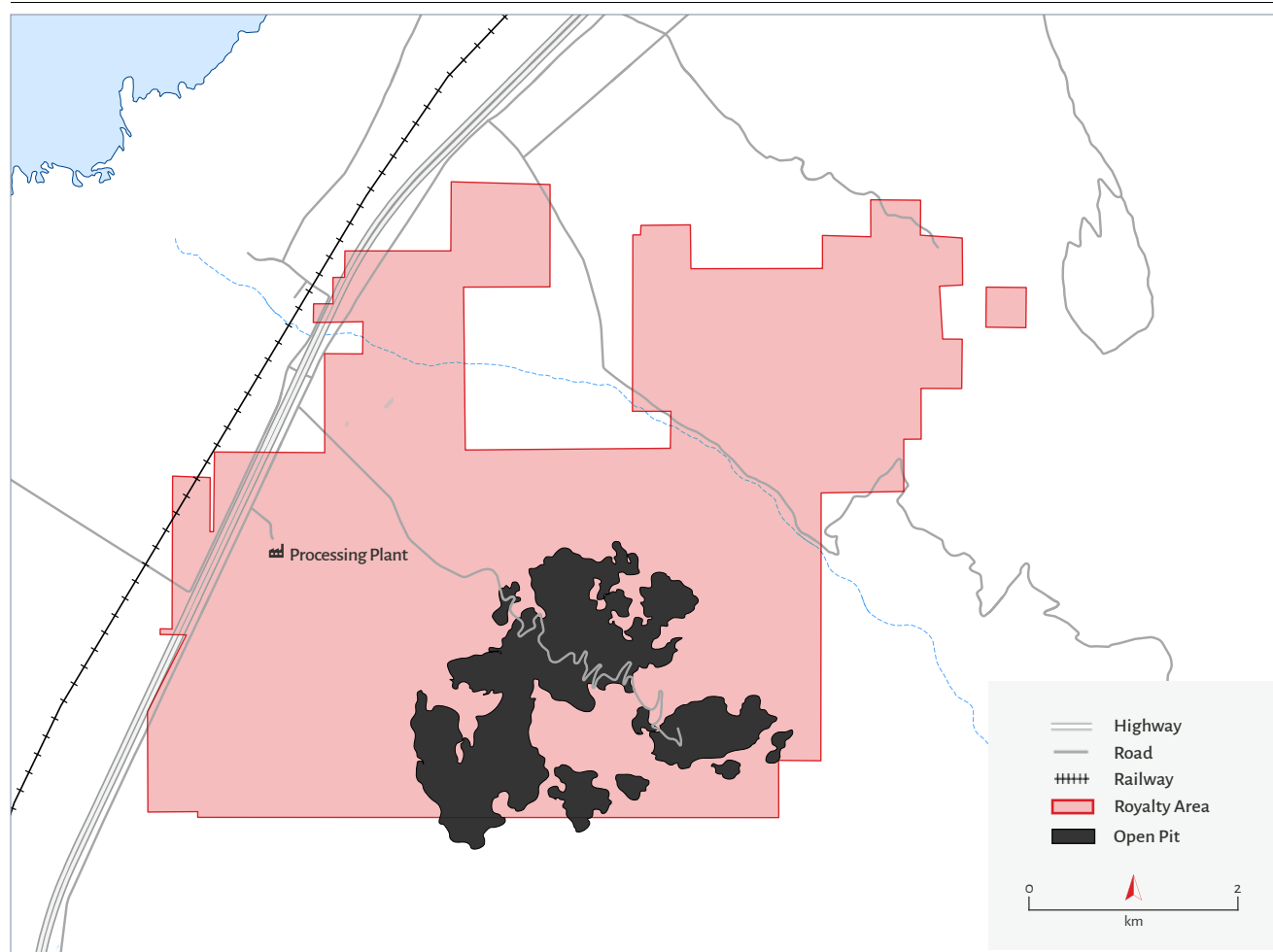
TRIPLE FLAG SALES

GEOs (oz)	2,105	2,061	2,105
-----------	-------	-------	-------

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective May 31, 2026.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.0%. A factor of 54.9% has been applied to gold to convert between contained and payable metal.

FLORIDA CANYON ROYALTY AREA



GOLD

KENSINGTON

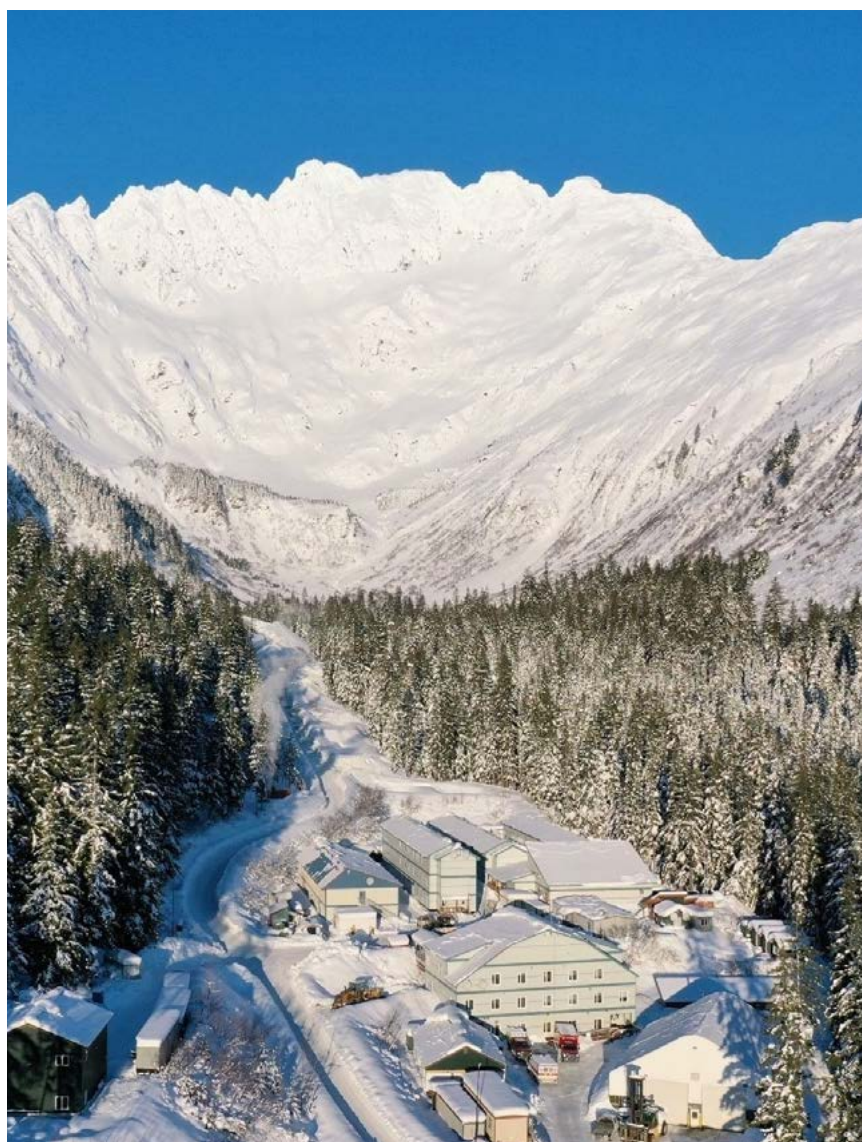
Status: Producing	Location: Alaska, United States	Operator: Coeur Mining Inc.	Mine Commodities: Gold	TF Interest: 1.25% NSR Royalty*	Acquisition: 2023
-----------------------------	--	--	--------------------------------------	--	-----------------------------



Coeur Mining Inc.'s Kensington mine is an underground gold operation located in southeast Alaska, consisting of the Kensington Main deposit, Raven deposit, and other nearby deposits and exploration targets.

The Kensington mine is housed in the historic Berners Bay Mining District which has seen over 130 years of resource development. The Kensington mine is located 45 miles north-northwest of Juneau and 35 miles south-southeast of Haines. The mine has a small footprint of approximately 240 acres and is accessed via the water on Lynn Canal or by air.

Commercial production commenced in 2010 and in 2019, Kensington achieved over one million ounces of gold produced. At the end of 2024, Mineral Reserves at Kensington increased year-over-year by 22%, extending the Reserve-based mine life to five years. The Reserve boost is attributed to successful infill and expansion drilling, particularly at the Elmira and Kensington deposits. These exploration successes have provided greater operational flexibility and set the stage for continued mine life extensions at Kensington.



* 1.25% NSR Royalty from January 1, 2024 to December 31, 2026, 1.50% NSR Royalty from January 1, 2027 onwards

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	546.0	501.0	411.0
Measured & Indicated (koz Au)	978.0	1,387.0	1,230.0
Inferred (koz Au)	96.0	228.0	388.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	6.9	6.4	5.2
Measured & Indicated (koz)	12.4	17.6	15.6
Inferred (koz)	1.2	2.9	4.9

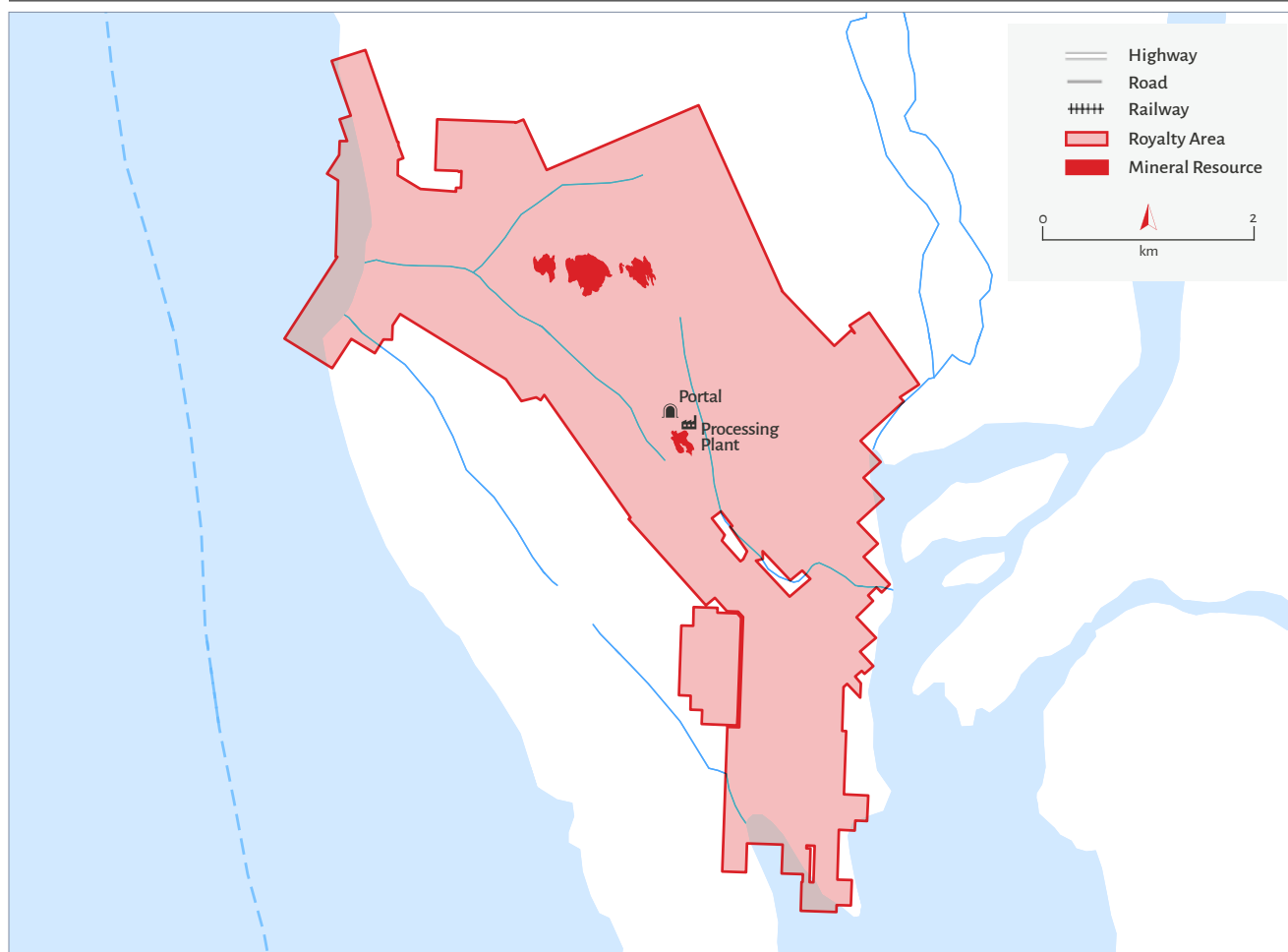
TRIPLE FLAG SALES

GEOs (oz)	1,299	3,065	—
-----------	-------	-------	---

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 1.25% NSR royalty from January 1, 2024 to December 31, 2026, 1.50% NSR royalty from January 1, 2027 onwards; capped at 2 Moz. A factor of 91.2% has been applied to gold to convert between contained and payable metal.

KENSINGTON ROYALTY AREA



GOLD

EAGLE RIVER COMPLEX

Status: Producing	Location: Ontario, Canada	Operator: Wesdome Gold Mines Ltd.	Mine Commodities: Gold	TF Interest: 0.5% NSR Royalty	Acquisition: 2018
-----------------------------	-------------------------------------	---	----------------------------------	---	-----------------------------



The Eagle River Complex consists of the underground Eagle River mine, the Mishi open pit mine, and the Abbie Lake satellite deposit, all of which are located 50 km west of Wawa, Ontario. The Eagle River Complex is owned and operated by Wesdome Gold Mines Ltd. ("Wesdome"), a TSX listed company (TSX:WDO).

Triple Flag's 0.5% NSR royalty on the Eagle River mine covers the Eagle River deposit, including exploration areas such as 6 Central, Falcon 311 and the 300 zones. The operation is actively exploring the property including the recently discovered Falcon zones, with the objective to increase production from 650 tonnes per day to 850 tonnes per day.

Eagle River is an Archean Greenstone Belt hosted, mesothermal lode gold deposit. Vein-hosted gold ore is mined using typical longhole stopping methods. Ore is transported to surface and trucked to the mill where it goes through a Merrill-Crowe process to produce doré. Tailings are deposited into a tailings pond after thickening, with water from this process being reclaimed for use in the mill.



Separately, Triple Flag holds a 1.0% NSR royalty on the Mishi open pit deposit at the Eagle River Complex. Wesdome is currently advancing Mishi as an exploration-stage asset, with significant growth potential at-depth.

Triple Flag also holds a 2.0% NSR royalty on the Abbie Lake project, which is an open-pit exploration target. Abbie Lake encompasses a 10-kilometer segment of the Pukaskwa Deformation Zone, interpreted to extend toward and into the nearby Island Gold mine operated by Alamos Gold Inc. The corridor remains largely untested. Abbie Lake is a focus for Wesdome's structural mapping program in 2026.

In June 2026, Wesdome released updated mineral reserves and technical reports that extended Eagle River's reserve-based mine life to eight years, through 2033. Proven & Probable Mineral Reserves increased 39% to 676 thousand ounces of gold (2.9 Mt at 7.3 g/t Au), and Inferred Mineral Resources across the operation rose 87% to 1.2 million ounces, led by a fourfold increase at the Mishi deposit.

The reserve growth was driven in part by Wesdome's 'global model' initiative, which economically converted near-mine tonnes and improved mill utilization. Eagle River is guided to produce 100,000 to 120,000 ounces of gold per year in 2027 and 2028.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	676.0	487.0	400.0
Measured & Indicated (koz Au)	856.0	715.0	646.0
Inferred (koz Au)	674.0	229.0	349.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	3.3	2.4	1.9
Measured & Indicated (koz)	4.1	3.5	3.1
Inferred (koz)	5.9	1.1	1.7

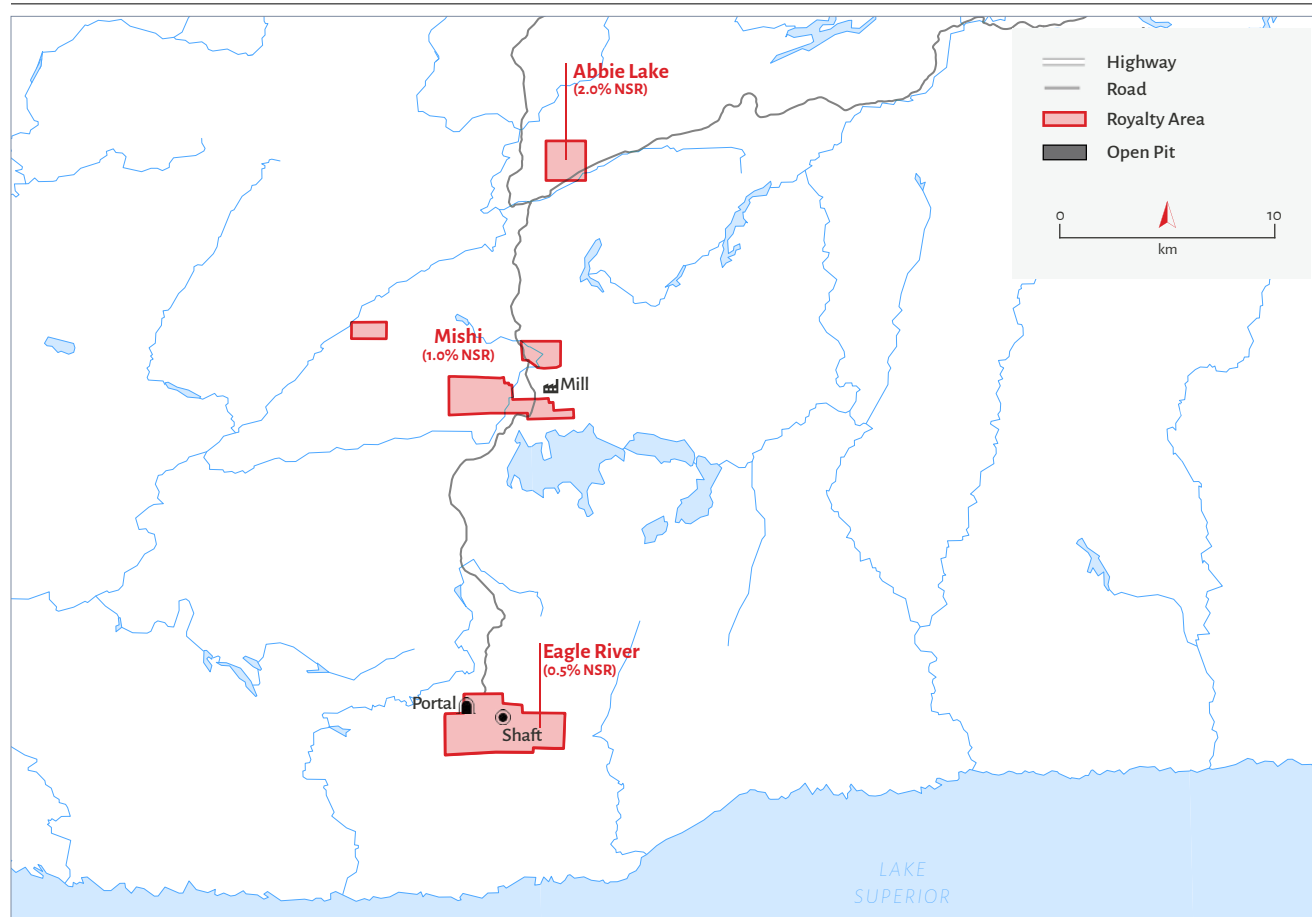
TRIPLE FLAG SALES

GEOs (oz)	600	395	366
-----------	-----	-----	-----

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 0.5% for Eagle River and 1.0% for Mishi. A factor of 96.2% has been applied to gold to convert between contained and payable metal.

EAGLE RIVER COMPLEX ROYALTY AREA



GOLD

HEMLO

Status: Producing	Location: Ontario, Canada	Operator: Hemlo Mining Corp.	Mine Commodities: Gold	TF Interest: 0.25% NSR Royalty	Acquisition: 2018
-----------------------------	-------------------------------------	--	----------------------------------	--	-----------------------------



Hemlo is a long-life underground gold mine located approximately 35 km east of Marathon in northern Ontario, Canada. The mine sits within the prolific Hemlo-Heron Bay Greenstone Belt and has been in continuous production since 1985, having produced more than 25 million ounces of gold over its operating history. On November 26, 2025, Hemlo Mining Corp. closed the acquisition of the Hemlo operation from Barrick Mining Corporation.

Mineralization is hosted within a deformed Archean greenstone belt and is mined using long-hole and cut-and-fill underground methods, with ore processed through an on-site mill using crushing, grinding, gravity recovery and a conventional carbon-in-pulp circuit to produce gold doré. The property benefits from excellent regional infrastructure, including direct access to the Trans-Canada Highway, mainline rail and reliable grid power. Under Hemlo Mining Corp., the asset is the foundation of a new Canadian gold producer with a mandate to extend mine life through reinvestment, exploration and operational improvement. Hemlo Mining Corp. has outlined a development plan



focused on transitioning Hemlo to an owner-operator mining model, supported by a new underground mining services agreement with Manroc Developments and meaningful mobile equipment investment planned for 2026. The operator has committed to a 130,000-meter exploration drilling program and is accelerating an exploration drift into the high-grade E-Zone, targeting resource growth and reserve conversion. Production is expected to ramp up through 2028 as the new operator optimizes mine planning and executes on reinvestment initiatives.

On June 25, 2026, Hemlo Mining Corp. released an updated Mineral Resource Estimate that increased Measured & Indicated Mineral Resources by 34% to 4.8 million ounces of gold (96.9 Mt at 1.55 g/t Au) and lifted Inferred Mineral Resources by 39% to 866 thousand ounces (12.1 Mt at 2.22 g/t Au). The update incorporated approximately 30,000 meters of additional drilling and a higher long-term gold price assumption of US\$2,500 per ounce. A comprehensive mineral reserve and resource update, including open-pit optimization and an updated mine plan, is scheduled for the second half of 2027.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	2,321.0	2,321.0	1,710.0
Measured & Indicated (koz Au)	4,841.0	3,626.0	3,240.0
Inferred (koz Au)	866.0	624.0	620.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	3.4	3.4	2.5
Measured & Indicated (koz)	11.6	9.6	8.0
Inferred (koz)	0.6	0.5	0.5

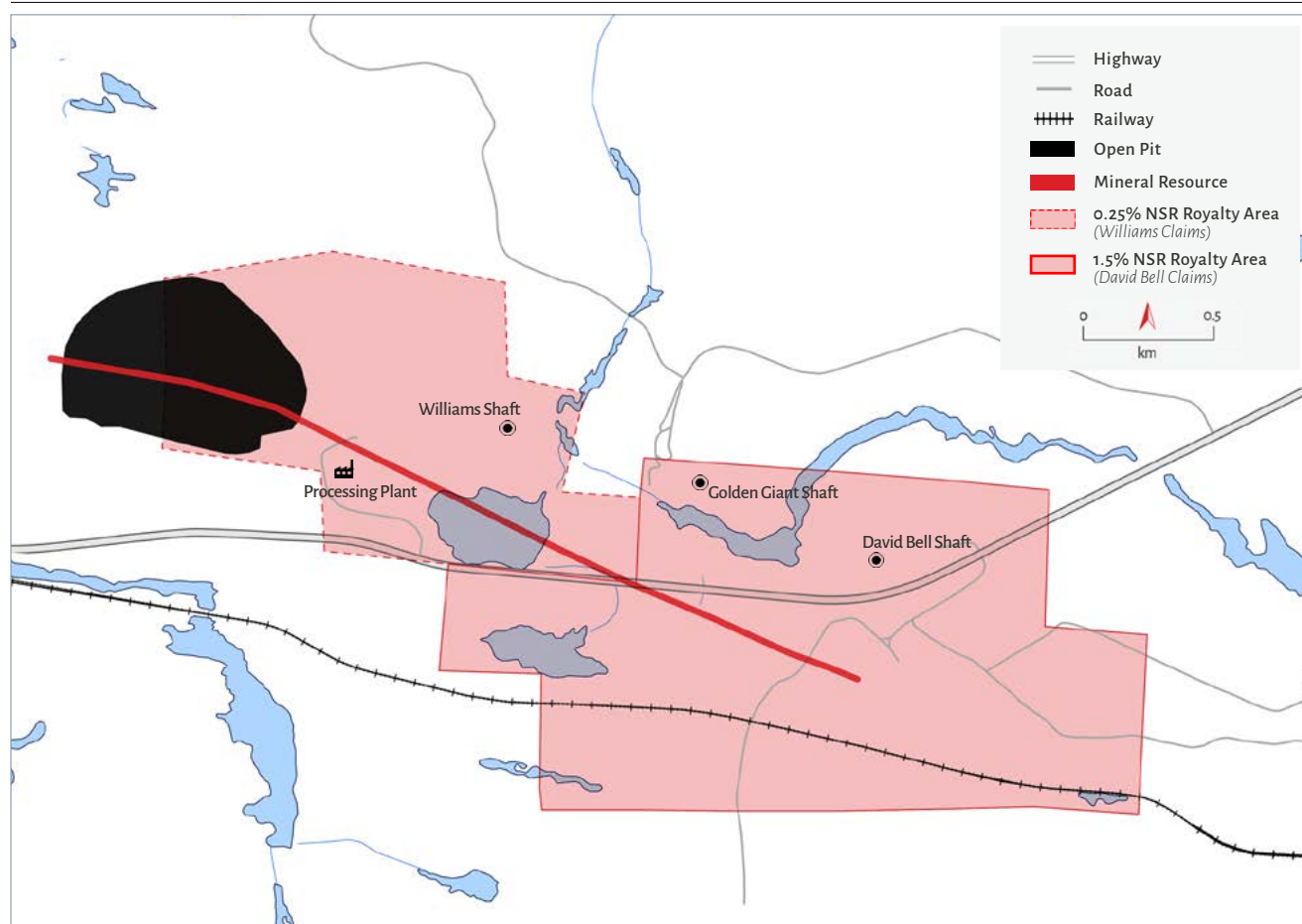
TRIPLE FLAG SALES

GEOs (oz)	191	242	194
-----------	-----	-----	-----

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 63% of the Mineral Reserve, 73% of the Measured and Indicated Mineral Resources and 32% Inferred is subject to the royalty, at a royalty rate of 0.25%. A factor of 92.7% has been applied to gold to convert between contained and payable metal.

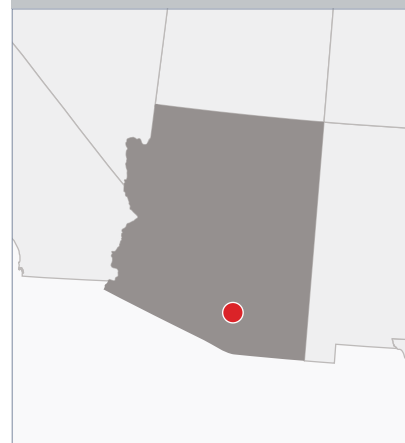
HEMLO ROYALTY AREA



COPPER

JOHNSON CAMP MINE

Status: Producing	Location: Arizona, United States	Operator: Gunnison Copper Corp.	Mine Commodities: Copper	TF Interest: Copper Stream and 3.0% GR Royalty	Acquisition: 2023 & 2025
-----------------------------	---	--	--	--	------------------------------------



The Johnson Camp Mine (JCM) is a producing copper heap leach and solvent extraction/electrowinning (SX-EW) operation located in Cochise County, Arizona, USA. The mine is 100%-owned and operated by Gunnison Copper Corp. ("Gunnison Copper"), which is adjacent to the Gunnison Copper Project. Together, the two assets form a district-scale copper platform in southeast Arizona's Cochise Mining District.

Triple Flag holds a 3.0% GR royalty on the Johnson Camp Mine. In addition, the Gunnison 3.5% to 16.5% copper stream also covers Johnson Camp Mine oxides, entitling it to a percentage of copper cathode production delivered at a fixed ongoing cash price equal to 25% of the prevailing spot copper price.

JCM is fully funded by Nuton LLC, a Rio Tinto Venture, under a staged option agreement that advanced to Stage 2 in May 2024. The restart was completed ahead of schedule, with commissioning of the SX-EW plant announced in August 2025 and first copper

cathode produced from run-of-mine ore in the last week of August 2025. The operation is ramping toward nameplate capacity of up to 25 million pounds of finished copper cathode annually. JCM represents Triple Flag's first producing copper stream and is the near-term cash-generating component of the combined Gunnison Copper and JCM platform.



RESOURCES & RESERVES – CU	2025	2024	2023
Proven & Probable (Mlb Cu)	—	—	—
Measured & Indicated (Mlb Cu)	694.4	694.4	573.9
Inferred (Mlb Cu)	162.1	162.1	134.0

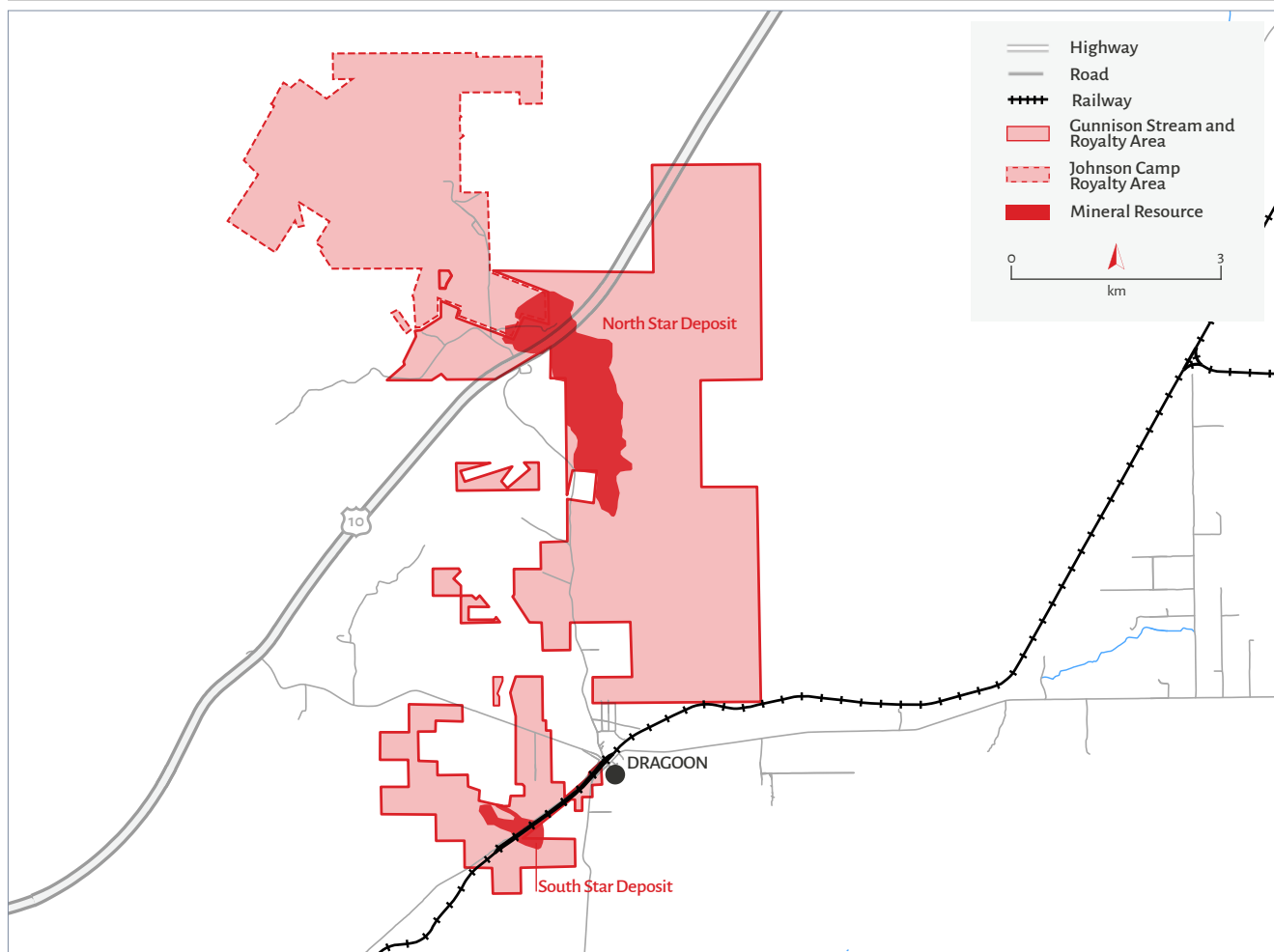
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	—	—	—
Measured & Indicated (koz)	22.1	22.1	9.1
Inferred (koz)	5.2	5.2	2.1

¹ JCM Measured and Indicated Mineral Resources have an effective date of March 12, 2025.

² To calculate TF Ounces, management estimates 100% of the JCM Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.0%. A factor of 65% has been applied to convert between contained (total copper) and payable metal.

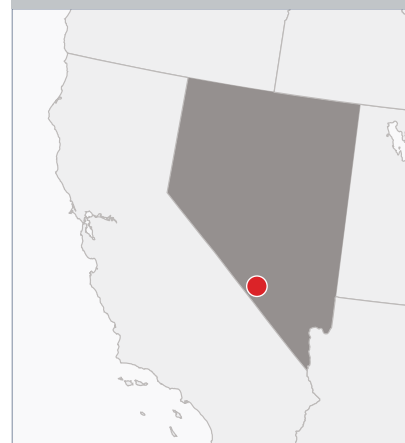
JOHNSON CAMP ROYALTY AREA



GOLD & SILVER

ARTHUR
(EXPANDED SILICON)

Status: Development	Location: Nevada, United States	Operator: AngloGold Ashanti Plc.	Mine Commodities: Gold & Silver	TF Interest: 1.0% NSR	Acquisition: 2025
-------------------------------	--	---	---	---------------------------------	-----------------------------

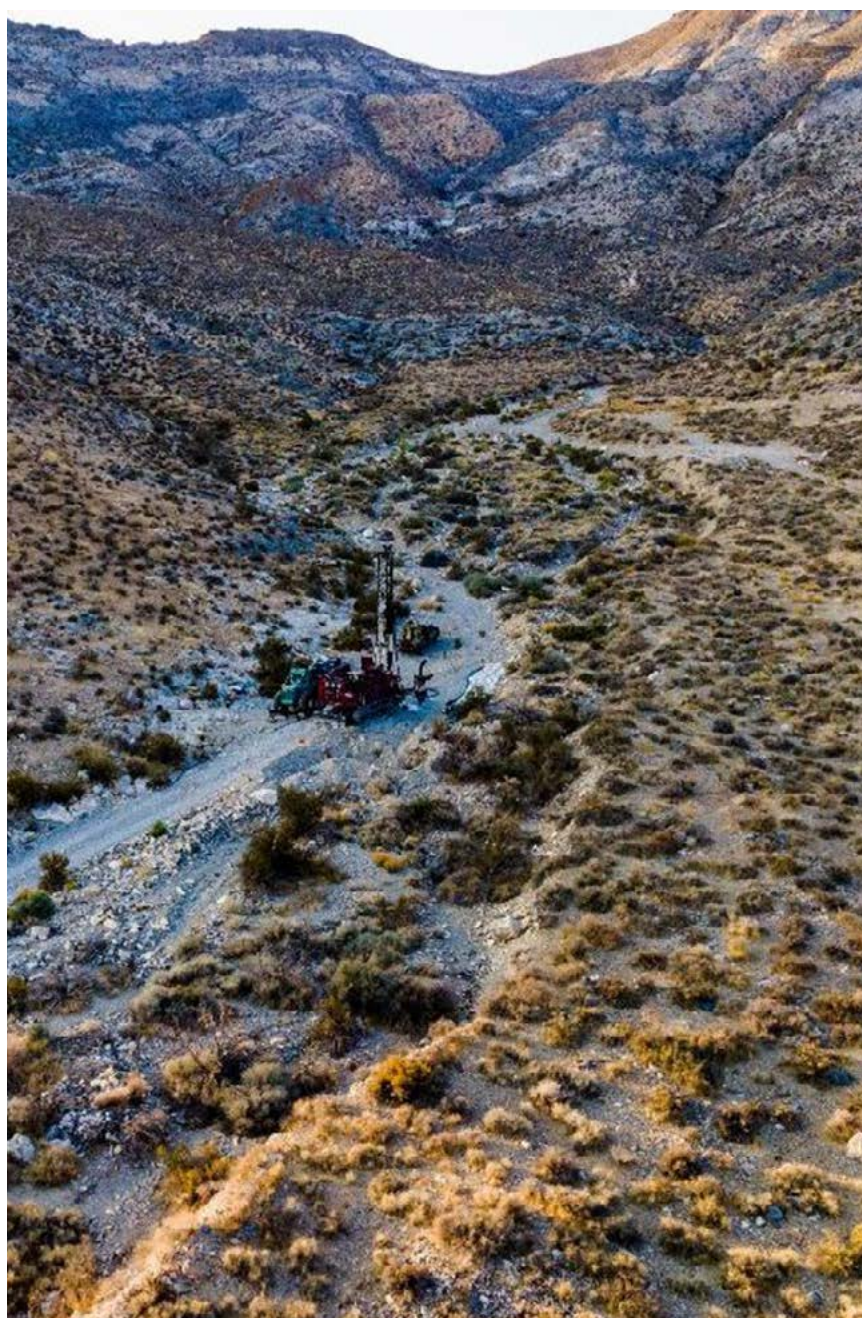


The Arthur gold project, located in Nevada and operated by AngloGold Ashanti plc (“AngloGold”), stands as one of the largest new gold discoveries by resource in the U.S. in over a decade. Since drilling began in 2018, the project has experienced rapid resource growth.

Both the Silicon and Merlin deposits are epithermal oxide gold systems, favorable for lower-cost open-pit mining and heap leach processing. Notably, Merlin hosts high-grade epithermal veins and broad disseminated gold zones, with oxidation extending beyond 500 meters depth.

In March 2026, AngloGold Ashanti released the PFS for Arthur, declaring a first-time Probable Mineral Reserve of 4.9 Moz of gold (88 Mt at 1.75 g/t Au) and 7.8 Moz of silver (88 Mt at 2.76 g/t Ag) effective December 31, 2025. The PFS supports an initial nine-year mine life with average annual production of approximately 500,000 ounces of gold, underpinned by predominantly oxide mineralization (>95%) processed via conventional flowsheets.

AngloGold Ashanti expects to commence permitting for the project in 2027.



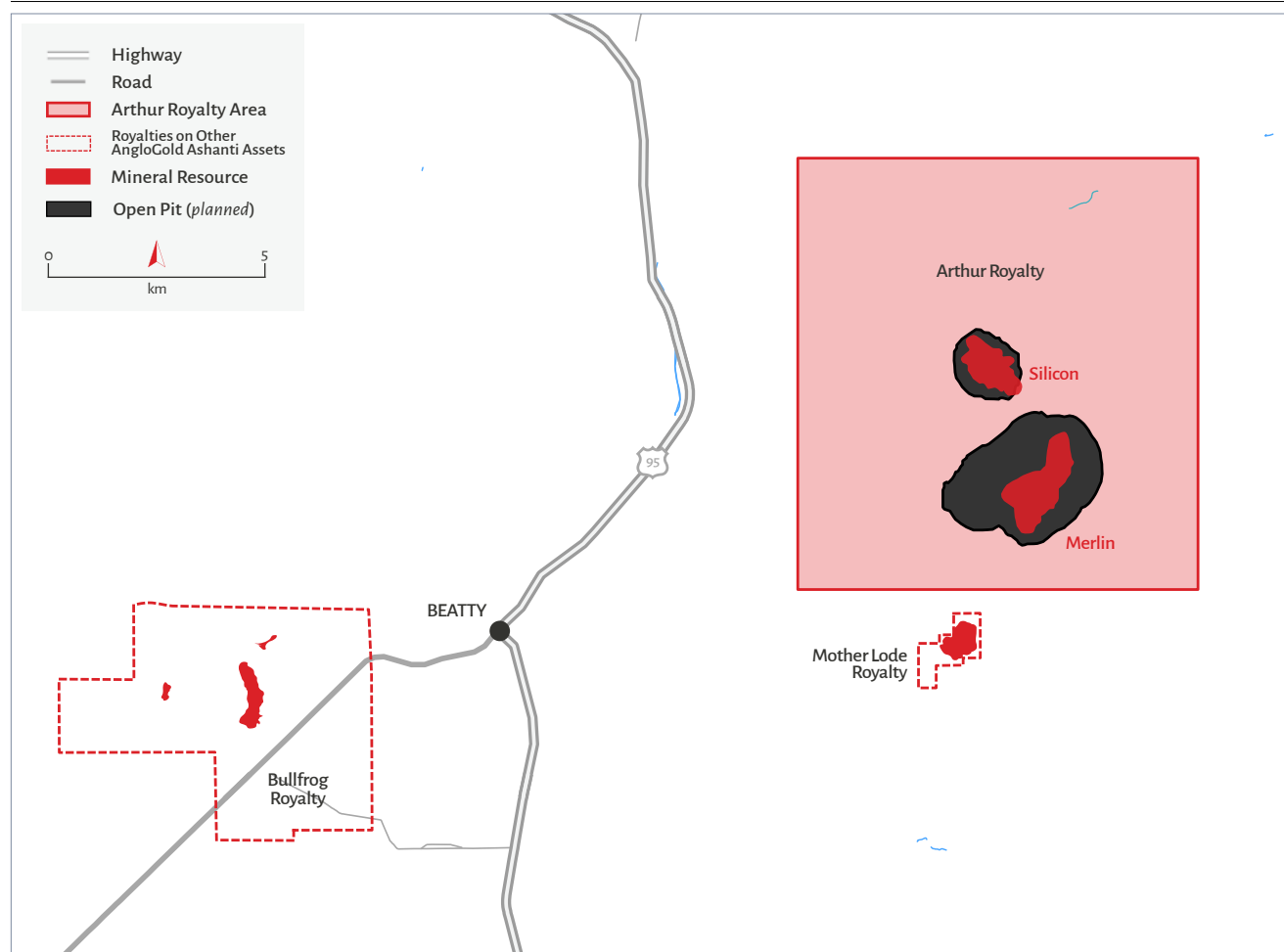
AngloGold Ashanti continues to advance an aggressive 2026 exploration program at Arthur, aimed at converting additional Mineral Resource, expanding the mineralized footprint and supporting ongoing technical studies. In parallel, feasibility-level environmental, hydrological and community baseline studies are underway to support the next project phase.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	4,940.0	—	—
Measured & Indicated (koz Au)	9,350.0	3,400.0	—
Inferred (koz Au)	6,340.0	12,910.0	—
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	7.8	—	—
Measured & Indicated (Moz Ag)	25.4	15.5	—
Inferred (Moz Ag)	16.0	25.3	—
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	39.2	—	—
Measured & Indicated (koz)	74.3	28.1	—
Inferred (koz)	50.4	105.9	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Resource is subject to the royalty, at a royalty rate of 1.0%. A factor of 81.6% has been applied to gold and 16.9% has been applied to silver to convert between contained and payable metal.

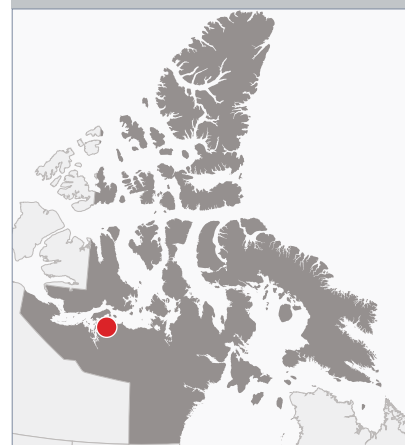
ARTHUR (EXPANDED SILICON) ROYALTY AREA



GOLD

HOPE BAY

Status: Development	Location: Nunavut, Canada	Operator: Agnico Eagle Mines Limited	Mine Commodities: Gold	TF Interest: 1.0% NSR Royalty	Acquisition: 2023
-------------------------------	--	---	--------------------------------------	--	-----------------------------



The Hope Bay property is located in the Kitikmeot region of Nunavut, approximately 685 km northeast of Yellowknife and 125 km southwest of Cambridge Bay. The land package includes portions of the Hope Bay and Elu greenstone belts. The 80-km-long Hope Bay greenstone belt hosts three gold deposits (Doris, Madrid and Boston). The project is owned and operated by Agnico Eagle Mines Limited ("Agnico"), a public company trading on the TSX and NYSE under the ticker "AEM".

In May 2026, Agnico provided a positive investment decision for Hope Bay and released a PEA that highlights an underground mine with a 6,000 tpd processing facility producing 400,000 to 435,000 ounces. The currently designed mine life is for an initial 11 years, with significant upside potential for decades of production from the 80-km-long greenstone belt. Notably, the PEA only includes approximately 55% of M&I Resources and 48% of Inferred Resources.

Triple Flag holds a 1.0% NSR gold royalty on Hope Bay, providing exposure to a Tier One development asset in a top-ranked gold jurisdiction under a globally leading operator. As of May 2026, Hope Bay hosts Measured & Indicated Resources of 5.79 Moz of gold (31.97 Mt at 5.63 g/t Au) and Inferred Resources of 3.33 Moz of gold (17.33 Mt at 5.97 g/t Au)*.



* Refer to Agnico Eagle's press release dated May 19, 2026, "Agnico Eagle approves Hope Bay investment decision; strong economic returns with expected annual gold production of over 400,000 ounces." Measured and Indicated Mineral Resources referenced above are per Agnico Eagle's updated estimate effective May 19, 2026; the Resources and Reserves table reflects the estimate effective December 31, 2025.

Detailed engineering for the project is 62% complete, and first gold production from Hope Bay is expected in 2030.

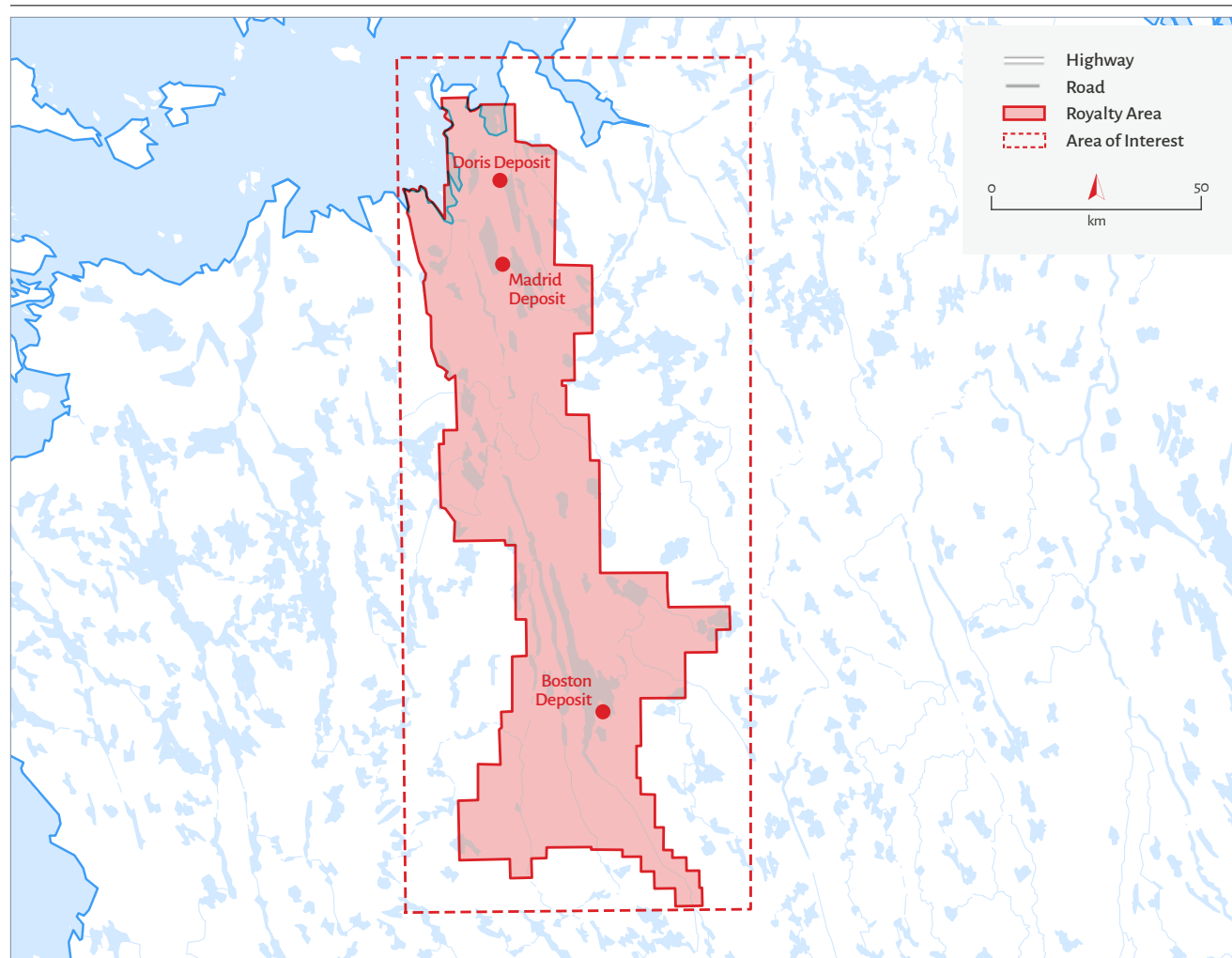
Over the next three years, Agnico is spending more than \$100 million in exploration. Recent results demonstrate the potential to significantly expand resources between Suluk and Patch 7, to the south of Patch 7 towards Patch 17, and at depth. Diamond drilling is also expected to resume at Boston, which has historically returned some of the highest-grade assays identified at Hope Bay to date and remains open in all directions.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	3,396.0	3,398.0	3,397.0
Measured & Indicated (koz Au)	5,613.0	5,541.0	4,652.0
Inferred (koz Au)	3,246.0	2,312.0	2,108.0
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	29.6	29.6	29.6
Measured & Indicated (koz)	49.0	48.3	40.6
Inferred (koz)	28.3	20.2	18.4

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 1.0%. A factor of 87.2% has been applied to gold to convert between contained and payable metal.

HOPE BAY ROYALTY AREA



GOLD & SILVER

ESKAY CREEK

Status: Development	Location: British Columbia, Canada	Operator: Skeena Resources Limited	Mine Commodities: Gold & Silver	TF Interest: 0.5% NSR Royalty	Acquisition: 2023
-------------------------------	--	--	---	---	-----------------------------



The Eskay Creek project is located 83 km northwest of Stewart, British Columbia, situated within the highly prospective Golden Triangle region. Eskay Creek was once the highest-grade gold mine when it was in production, producing 3.3 Moz Au and 160 Moz Ag from 1994 – 2008 as an underground mine. Eskay Creek is owned and operated by Skeena Resources Limited (“Skeena”), a public company trading on the TSX and NYSE under the ticker “SKE”. Today, Skeena is focused on developing Eskay Creek into an open pit mine, producing 324 koz AuEq per year over a 12-year LOM based on their updated feasibility study published in November 2023.

During Q2 of 2024, Skeena announced it secured a \$750 million financing package with Orion Resource Partners to advance the 100%-owned Eskay Creek gold and silver project to production. Skeena completed a Definitive Feasibility Study in November 2023 on Eskay Creek which demonstrates high-grade, pit-constrained Reserves of 4.6 Moz AuEq at an average grade of 3.6 g/t AuEq. The permitting process was completed in early 2026 with the Environmental Assessment Certificate, federal decision statement and BC Mines Act Permit secured in Q1, and the final Environmental Management Act Permit granted on February 3, 2026. As of February 28, 2026, construction was approximately 49% complete with 66% of total costs contractually committed under an updated US\$659 million construction budget. Initial production remains on schedule for Q2 2027, with commercial production anticipated in Q3 2027 and first-five-year average output of approximately 450 koz AuEq per annum at an average grade of ~5.5 g/t AuEq.

The Eskay Creek deposit is generally classified as a high-grade, precious metals rich epithermal volcanogenic massive sulfide deposit – with pyrite being the primary gold hosting mineral. The project will use conventional open pit mining methods and equipment for its two pits, a larger northern pit and smaller southern pit. ROM ore is processed through a conventional flotation plant that includes a crusher, grinding mills, froth flotation, filtration, and thickening systems. The flotation circuit will produce a high-grade gold-silver concentrate that will be trucked to Stewart and sold to smelters and traders. For the first five years, ore will be processed at rate of 3.0 Mtpa, and then 3.5 Mtpa once equipment upgrades have been completed.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	3,336.0	3,336.0	—
Measured & Indicated (koz Au)	4,381.0	4,381.0	—
Inferred (koz Au)	67.0	67.0	—

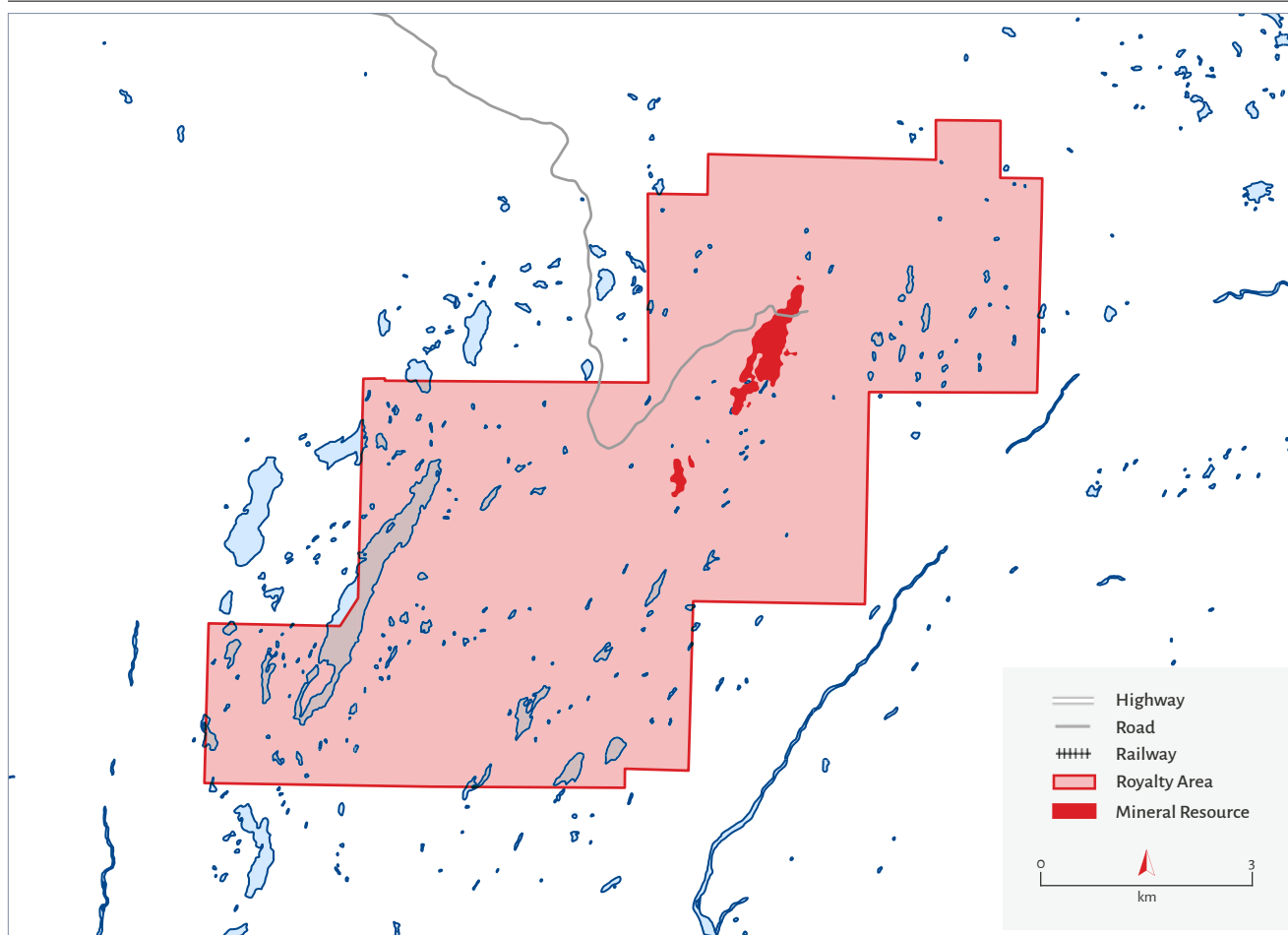
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	88.0	88.0	—
Measured & Indicated (Moz Ag)	107.0	107.0	—
Inferred (Moz Ag)	0.9	0.9	—

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	20.0	20.0	—
Measured & Indicated (koz)	25.8	25.8	—
Inferred (koz)	0.4	0.4	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Reserves are reported effective November 14, 2023 and Mineral Resources are reported effective June 20, 2023.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 0.5%. A factor of 90.7% has been applied to gold and 82.8% has been applied to silver to convert Mineral Reserves between contained and payable metal.

ESKAY CREEK ROYALTY AREA



GOLD & SILVER

SOUTH RAILROAD

Status: Development	Location: Nevada, United States	Operator: Orla Mining Ltd.	Mine Commodities: Gold & Silver	TF Interest: 2.0% NSR Royalty*	Acquisition: 2023
-------------------------------	--	--------------------------------------	---	---	-----------------------------



South Railroad is a feasibility stage gold-silver project located 45 km southwest of Elko, Nevada, within the highly prospective Carlin Trend. The project is owned and operated by Orla Mining Ltd. (“Orla”), a public company trading on the TSX under the ticker “OLA” and the NYSE under the ticker “ORLA”.

The deposits hosted within the South Railroad property are described as sedimentary-rock hosted, disseminated, Carlin-type gold deposits. During 2025, Orla advanced federal permitting through the U.S. Bureau of Land Management (“BLM”) process, with the Notice of Intent for South Railroad published in the Federal Register in August 2025, initiating the formal NEPA review period. The BLM’s Record of Decision, the final federal permitting milestone, is targeted for mid-2026. Assuming receipt of the Record of Decision, Orla expects approximately 18 months of construction and targets first gold production in 2028. During 2025, Orla also continued step-out exploration across the South Carlin Complex, intersecting high-grade oxide gold mineralization that supports the upside case for future resource conversion adjacent to the Pinion and Dark Star deposits.

On January 15, 2026, Orla released an Updated Feasibility Study for South Railroad that supports a 10 year mine life with average annual gold production of approximately 104 koz.

* 2.0% NSR royalty on gold and silver, and GR royalty on others.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	760.0	839.0	839.0
Measured & Indicated (koz Au)	1,005.0	913.0	913.0
Inferred (koz Au)	59.0	19.0	19.0
TF OUNCES – AUEQ ^{1,2,3}			
Proven & Probable (koz)	7.8	8.6	8.6
Measured & Indicated (koz)	10.3	9.4	9.4
Inferred (koz)	0.6	0.2	0.2

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective September 30, 2025.

2 To calculate TF Ounces, management estimates 80% of the Dark Star Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.0%. A factor of 64.2% has been applied to gold to convert between contained and payable metal.

3 Area of Interest Covers Dark Star Resource Only.

SOUTH RAILROAD ROYALTY AREA



GOLD & SILVER

GOLDFIELD PROJECT
(GEMFIELD)

Status: Development	Location: Nevada, United States	Operator: Centerra Gold Inc.	Mine Commodities: Gold & Silver	TF Interest: 5.0% NSR Royalty*	Acquisition: 2023
-------------------------------	--	---	---	---	-----------------------------



The Gemfield deposit is part of the larger Goldfield project, located on the Walker Lane trend in Esmeralda County, Nevada, USA, 50 km south of Tonopah, with claims totaling 6,190 hectares. The property can be accessed via U.S. Highway 95 from Las Vegas or Reno. The Goldfield Project comprises four mineralized zones – Gemfield, Goldfield Main, Jupiter and McMahon Ridge – from which Centerra is targeting oxide and transition material. Of the four, Gemfield is by far the most significant, contributing approximately 80% of total life-of-mine production under the development plan.

On August 6, 2025, Centerra announced the results of an internal technical study on Goldfield and, on the basis of the attractive economics, formally approved the project for development and the commencement of construction activities – positioning Goldfield as Centerra’s next producing mine and a key near-term growth pillar within its self-funded pipeline. The technical study outlines an approximately seven-year mine life producing an average of approximately 100 koz of gold per year during the peak production years of 2029 through 2032.

Centerra intends to develop Goldfield using a contract-mining model, which reduces initial capital requirements, accelerates mobilization and mitigates execution risk during the early phases of operation. The Gemfield deposit also benefits from a set of existing federal and state permits that require only minor amendments to support the updated mine plan. Centerra submitted a Modified Plan of Operations for Gemfield in early August 2025, with associated air-quality and water-pollution-control permit amendments to follow. The balance of 2025 and 2026 is focused on finalizing



* 3.0% to 5.0% on gold (5.0% at Au> \$400/oz) and 3.0% on other minerals.

engineering, launching long-lead-item procurement and initiating site establishment works; major construction – including the heap-leach pad, crushing circuit and processing facilities – is scheduled to advance through 2027; and construction completion, pre-commissioning and commissioning are targeted for 2028, with first gold production expected by year-end 2028. Ramp-up to full design throughput is targeted for 2029, with peak production expected to be sustained through 2032.

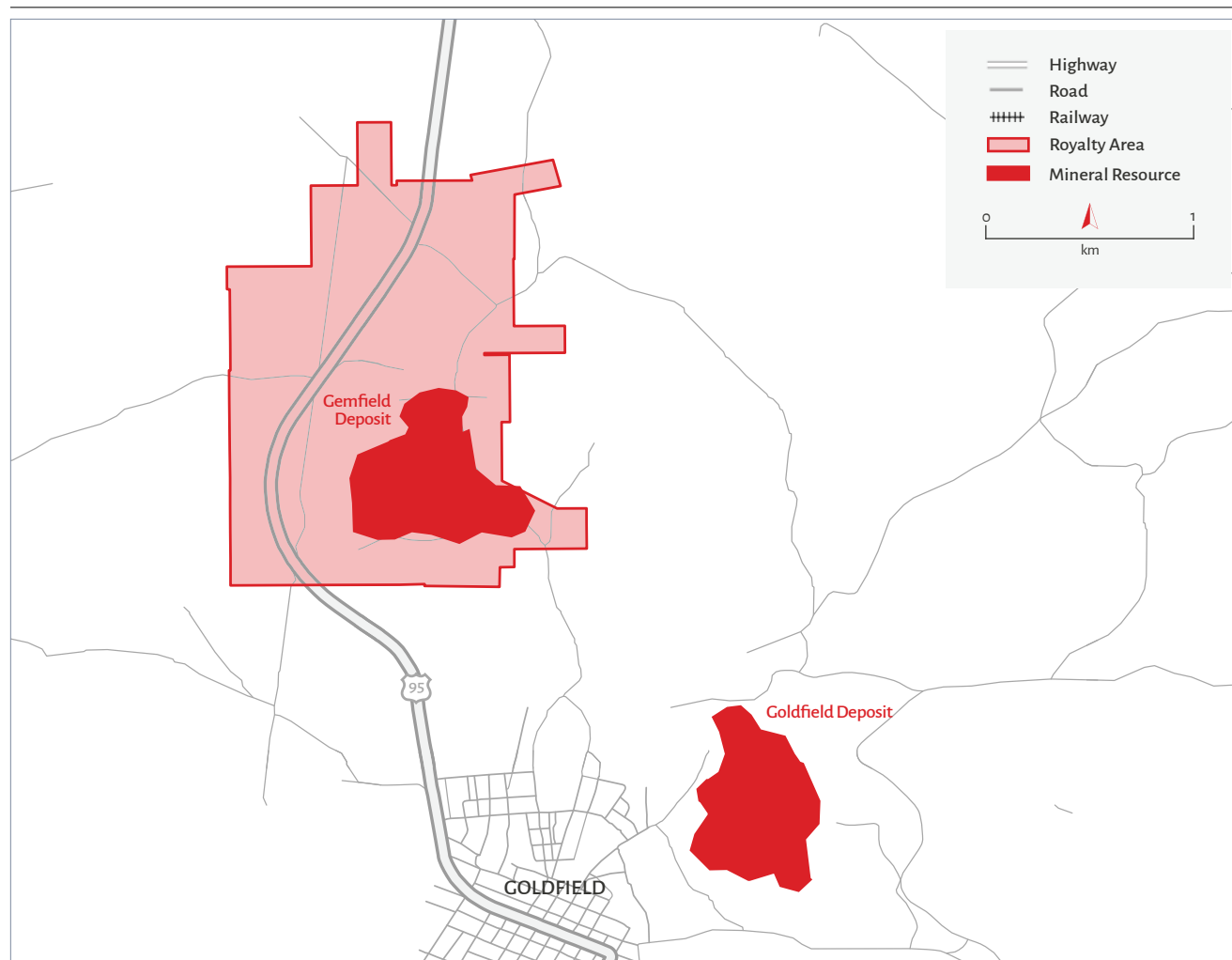
Alongside development activities, Centerra continues to run a near-mine exploration program focused on expanding the oxide/transition resource base at and around Gemfield and at the other Goldfield zones, with the goal of extending the current seven-year mine life and providing additional operational flexibility once the heap-leach facility is commissioned.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	706.0	–	–
Measured & Indicated (koz Au)	795.0	707.0	–
Inferred (koz Au)	23.0	30.0	–
TF OUNCES – AUEQ^{1,2}			
Proven & Probable (koz)	14.1	–	–
Measured & Indicated (koz)	15.9	14.1	–
Inferred (koz)	0.5	0.6	–

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31, 2025.

2 To calculate TF Ounces, management estimates 60% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.0% – 5.0% NSR royalty on gold (5.0% for Au > US\$400/oz); 3.0% NSR royalty on other minerals. A factor of 66.7% has been applied to gold to convert between contained and payable metal.

GEMFIELD ROYALTY AREA



GOLD & SILVER

DELAMAR

Status: Development	Location: Idaho, United States	Operator: Integra Resources Corp.	Mine Commodities: Gold & Silver	TF Interest: 2.5% NSR Royalty*	Acquisition: 2023
------------------------	--------------------------------------	---	---------------------------------------	--------------------------------------	----------------------



DeLamar is a brownfield gold-silver project located 85 km southwest of Boise, Idaho, and is owned and operated by Integra Resources Corp. (“Integra”), a public company trading on the TSX.V under the ticker “ITR” and the NYSE under the ticker “ITRG”. The DeLamar project was previously owned and operated by Kinross from 1993 – 1998, where it produced 1.3 Moz of gold and 70 Moz of silver through five open pits and a combination of milling and cyanide heap leach processing. The royalty consists of a 2.5% NSR royalty until C\$10M is paid to Triple Flag, and then reduces to 1.0%.

On December 9, 2025, Integra delivered an updated Feasibility Study covering the combined DeLamar and Florida Mountain deposits that confirmed robust economics for a low-cost, large-scale, conventional open pit oxide heap leach operation. The 2025 FS supports total production of approximately 1.1 Moz AuEq over a 10-year operating mine life (plus two years of residual leaching) and an average annual production profile of approximately 106 koz AuEq per annum. The DeLamar deposit is characterized as a volcanic-hosted, low-sulfidation epithermal gold-silver system, with ore to be mined by conventional truck and shovel and transported to a crusher to a cyanide heap leach for gold and silver recovery.

During 2025, Integra materially de-risked DeLamar’s federal permitting pathway. The Mine Plan of Operations was accepted as complete by the U.S. Bureau of Land Management (“BLM”), triggering initiation of the NEPA review process, and DeLamar was selected for the FAST-41 Federal Permitting Transparency program, providing project-level advisory support and an enforceable public schedule. The December 2025 Feasibility Study further supported the BLM’s scheduling work, and on January 13, 2026, the BLM published a formal permitting timeline anticipating a Notice of Intent in the Federal Register in Q2 2026, followed by a 15-month NEPA review and issuance of the Final Environmental Impact Statement and Record of Decision in Q3 2027. Integra continues to advance parallel U.S. Federal, State of Idaho and Owyhee County permitting processes addressing mine reclamation, air and water quality, wetland impacts and cyanidation through 2026 and 2027.

* 2.5% NSR royalty (decreases to 1.0% after C\$10M paid)

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,259.0	1,259.0	1,787.0
Measured & Indicated (koz Au)	2,945.0	2,945.0	2,935.0
Inferred (koz Au)	398.0	398.0	428.0

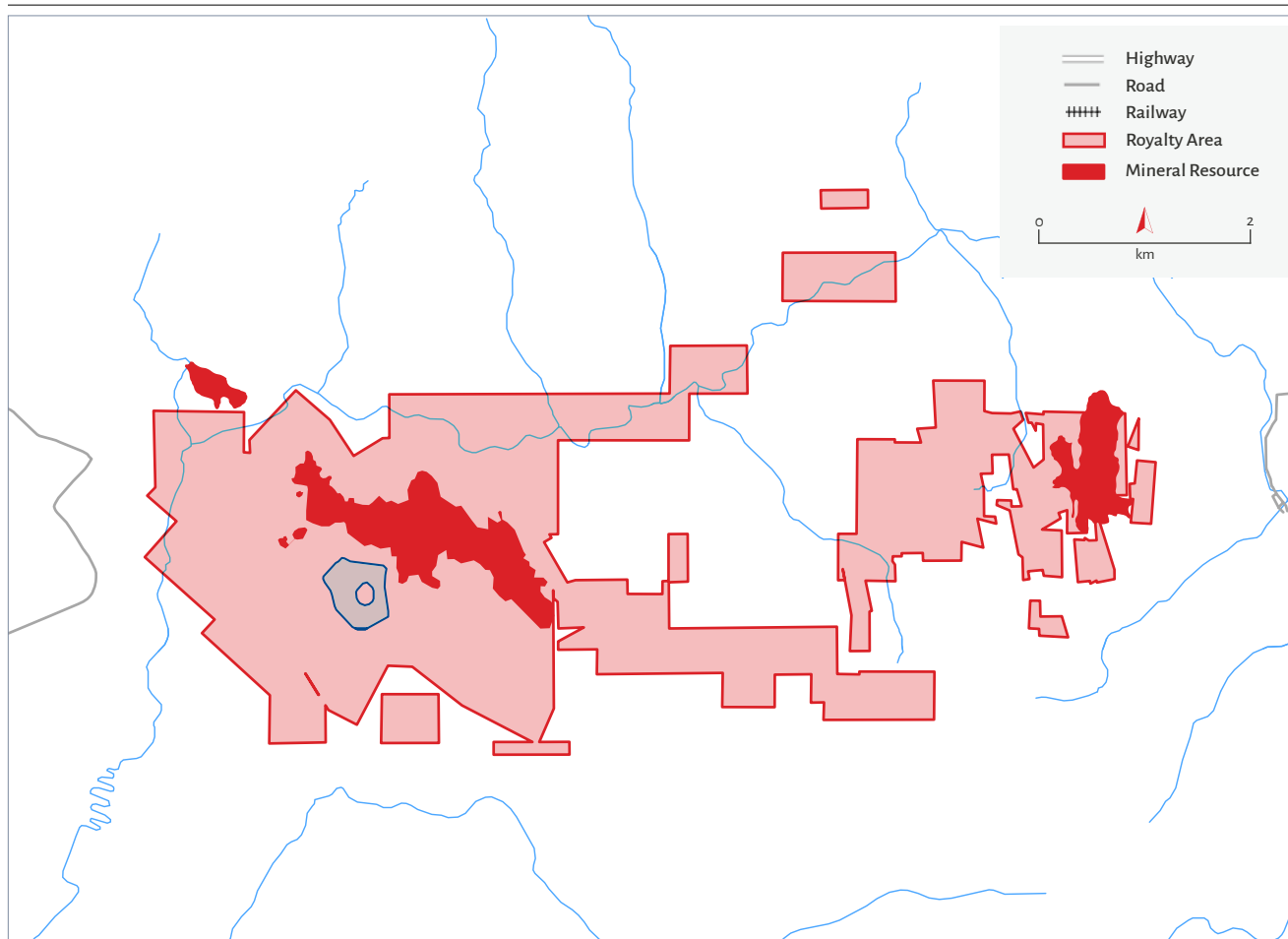
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	52.3	52.3	92.4
Measured & Indicated (Moz Ag)	144.2	144.2	142.7
Inferred (Moz Ag)	14.9	14.9	15.0

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	15.3	15.3	23.3
Measured & Indicated (koz)	37.1	37.1	37.8
Inferred (koz)	4.7	4.7	5.1

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 8, 2025.

2 To calculate TF Ounces, management estimates 90% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.5% decreasing to 1.0% after C\$10M paid. Across the different ore types, a factor range of 76% to 79.2% has been applied to gold and 60.3% to 69.2% has been applied to silver to convert Mineral Reserves and Mineral Resources between contained and payable metal.

DELAMAR ROYALTY AREA



GOLD

FENN-GIB

Status: Development	Location: Ontario, Canada	Operator: Mayfair Gold Corp.	Mine Commodities: Gold	TF Interest: 1.0% NSR Royalty and 1.5% NSR Royalty	Acquisition: 2023
-------------------------------	-------------------------------------	--	----------------------------------	---	-----------------------------



Fenn-Gib is an advanced stage gold project located 20 km east of Matheson, Ontario, with a vision to build a high-grade open pit gold mine within the highly prospective Abitibi Greenstone Belt. The Fenn-Gib project comprises ~4,800 ha, of which more than 75% is unexplored.

The property is underlain by the dominantly volcanic Kidd-Munro Assemblage to the north and the dominantly sedimentary Hoyle Assemblage to the south. Of the several styles of gold mineralization in the property area, the most common consists of quartz-carbonate veins, stringers and breccias hosted within intensely altered volcanic rocks and granitoid intrusions. A second style is gold associated with intensely altered sediments with variable fine crystalline pyrite. A third style of gold mineralization is associated with alteration, shearing and sulfides.

The deposit is currently designed to be mined by open pit methods, with the potential for underground mining. Metallurgical test work has shown promising results with potential milling encompassing 3-stage crushing, grinding mills, rougher flotation, cleaner flotation to produce a gold-rich concentrate or a CIL circuit to produce doré. On January 8, 2026, Mayfair released a PFS for Fenn-Gib

that declared maiden Probable Mineral Reserves of 1.04 Moz of gold (25.1 Mt at 1.29 g/t Au) and supports a high-grade open pit operation with a 14.3-year mine life and annual average gold production of 64 koz. The PFS mine plan only covers approximately 24% of the total indicated resource at Fenn-Gib, providing long-term growth optionality. The processing flowsheet contemplates three-stage crushing, grinding, rougher/cleaner flotation for concentrate production or a CIL circuit to doré, with average metallurgical recovery of 88.3%. With the PFS now in hand, Mayfair is advancing environmental assessment and permitting workstreams through 2026, targeting a final investment decision within three years, construction commencement in 2028 and initial production in 2030.

* 1.0% NSR royalty (core claims), 1.0% NSR royalty (back-in claims) and 1.5% NSR royalty

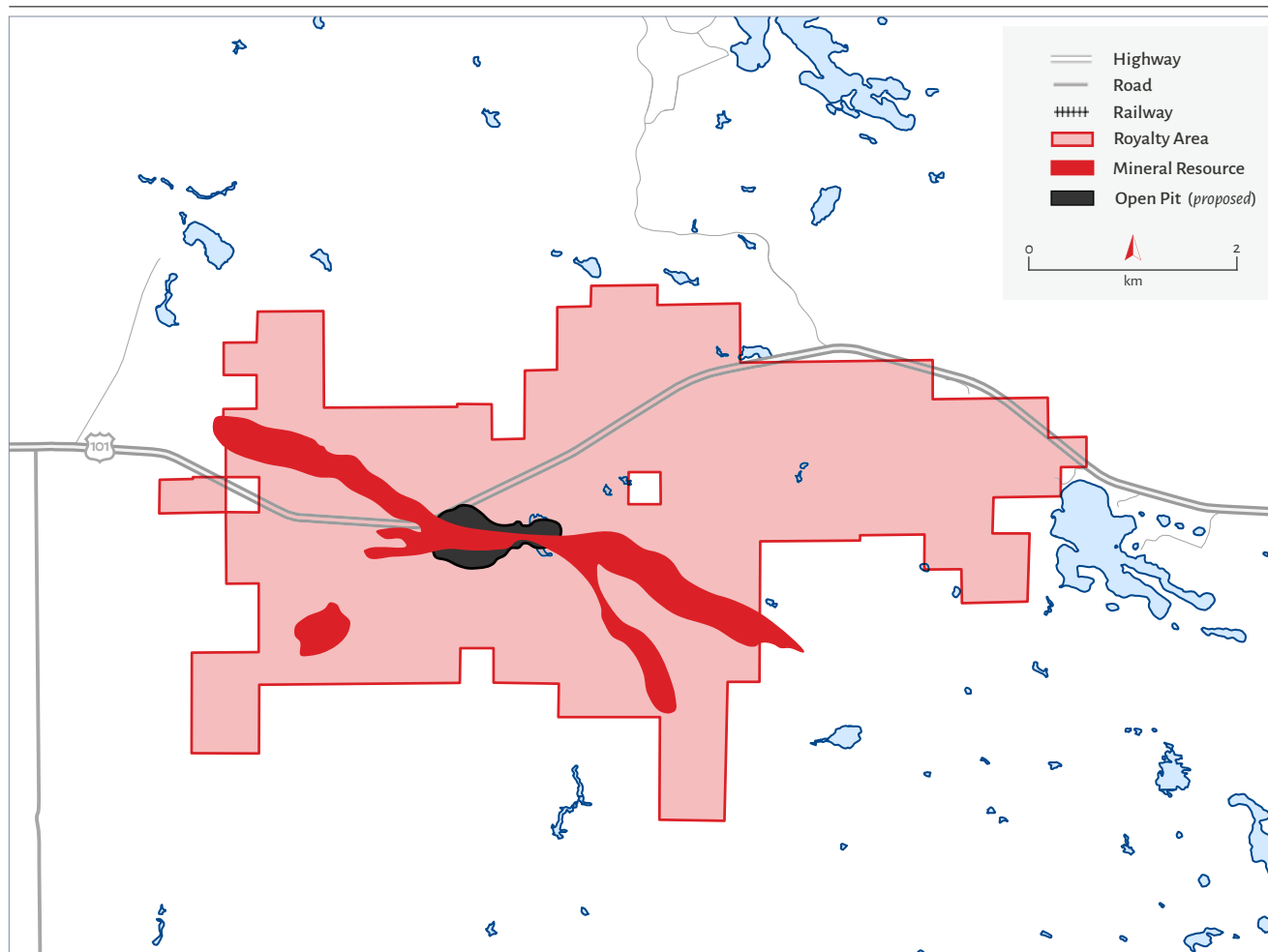
RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,040.0	—	—
Measured & Indicated (koz Au)	4,313.0	4,313.0	3,383.0
Inferred (koz Au)	141.0	141.0	157.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	20.0	—	—
Measured & Indicated (koz)	82.8	82.8	65.0
Inferred (koz)	2.7	2.7	3.0

- 1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Reserves are reported effective December 19, 2025 and Mineral Resources are reported effective July 3, 2024.
- 2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a combined royalty rate of 2.05% based on 1.0% NSR royalty (core claims), 1.0% NSR royalty (back-in claims) and 1.5% NSR royalty. A factor of 93.7% has been applied to gold to convert between contained and payable metal.

FENN-GIB ROYALTY AREA



SILVER

KEMESS

Status: Development	Location: British Columbia, Canada	Operator: Centerra Gold Inc.	Mine Commodities: Gold, Copper & Silver	TF Interest: Silver Stream	Acquisition: 2018
-------------------------------	---	---	--	--------------------------------------	-----------------------------



Kemess is a brownfield project located in British Columbia approximately 430 km northwest of Prince George. The project is 100% owned by Centerra Gold Inc. ("Centerra"), a TSX listed company (TSX:CG), and includes the Kemess Underground deposit, the Kemess East deposit, and the existing infrastructure of the former Kemess South mine.

Under the agreement with Centerra, Triple Flag International will purchase 100% of payable silver produced at Kemess subject to a fixed ratio floor of 5,575 ounces of silver for each 1,000 pounds of payable copper produced from Kemess for 10% of the average

five-day silver market price for each ounce of silver delivered. Triple Flag will make a series of staged payments for a total of \$45 million upon the public announcement of a construction decision by Centerra.

Existing on-site infrastructure includes offices, warehouse, laydowns, maintenance facilities, a 300-person accommodation camp footprint, ore processing plant, crushed ore stockpile and reclaim, access and service roads, airstrip, explosives magazines, tailings storage facilities, and an electrical sub-station.

On January 19, 2026, Centerra announced the results of an updated PEA for Kemess, the first comprehensive technical study on the consolidated project and a key step in re-establishing it as a cornerstone of Centerra's long-term growth pipeline. The PEA outlines

a 15-year initial mine life producing an average of 171 koz of gold and 61 Mlb of copper per year (approximately 267 koz of gold-equivalent production). The mine plan is built around an integrated conventional open pit and longhole open stoping underground operation that leverages the substantial existing Kemess infrastructure – including the mill, tailings facility, camp, airstrip and access roads – to deliver a meaningfully de-risked restart.

The PEA was underpinned by an updated Mineral Resource estimate that supports 3.3 Moz of gold and 1.1 Blb of copper in the Indicated category, plus an additional 3.6 Moz of gold and 1.2 Blb of copper in the Inferred category, providing meaningful scope to extend the mine life beyond the current 15-year plan.



During 2025, Centerra completed approximately 28 km of drilling at Kemess, focused on infill programs at the Kemess Main open pit, Kemess Underground and Nugget zones, alongside resource-extension drilling at Kemess Offset. Results to date have confirmed the continuity of mineralization within the modeled resource areas and have supported the conversion and classification work incorporated into the January 2026 PEA. For 2026, the planned program prioritizes additional infill drilling at Kemess Main and delineation of porphyry mineralization at Kemess Offset to test underground-mineable grades and potential continuity with the Kemess East resource. Centerra is advancing technical and environmental workstreams with a PFS targeted for 2027.

RESOURCES & RESERVES – AG	2025	2024	2023
Proven & Probable (Moz Ag)	–	–	6.9
Measured & Indicated (Moz Ag)	10.8	17.8	26.8
Inferred (Moz Ag)	12.1	0.6	4.4

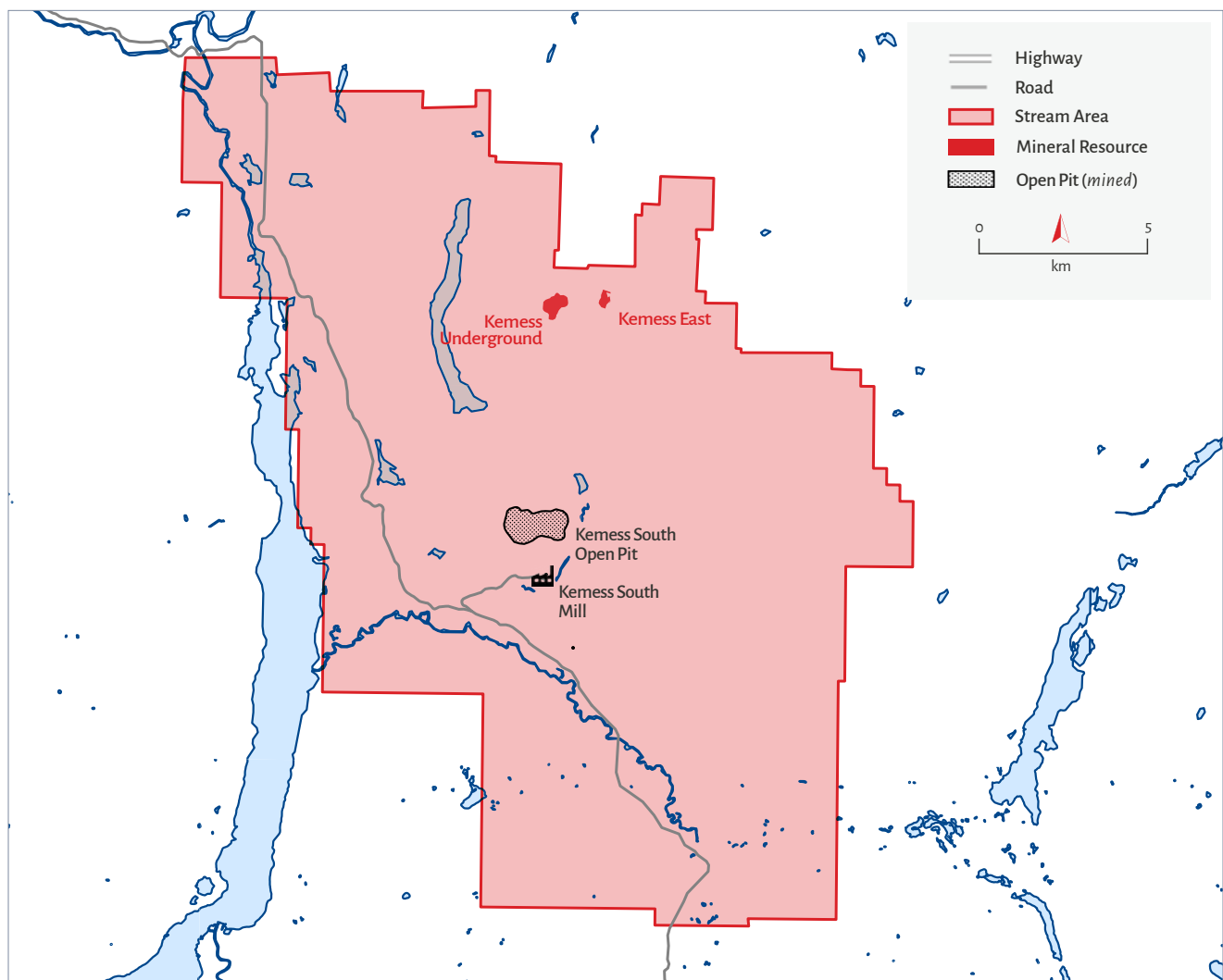
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	–	–	48.3
Measured & Indicated (koz)	49.5	125.0	187.8
Inferred (koz)	55.8	4.3	31.0

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 90% of the Mineral Reserve and Mineral Resource contained silver is subject to the stream. These factors incorporate the respective stream rates and ongoing payments. A factor of 58.5% has been applied to silver to convert between contained and payable metal.

KEMESS STREAM AREA



NICKEL & COPPER & COBALT

TAMARACK

Status: Development	Location: Minnesota, United States	Operator: Talon Metals Corp.	Mine Commodities: Nickel, Copper & Cobalt	TF Interest: 2.11% NSR Royalty	Acquisition: 2019 & 2024
-------------------------------	---	---	--	---	------------------------------------



The Tamarack project comprises the underground Tamarack North and Tamarack South projects, both located approximately 100 km west of Duluth, Minnesota. Tamarack is 51% owned by Talon Metals Corp. ("Talon"), a TSX listed company (TSX:TLO), which has the option to increase ownership to 60% if certain milestones are met. The joint venture partner, Kennecott Exploration Company, is a subsidiary of Rio Tinto Group. Tamarack is the only high-grade development-stage nickel project in the United States and has significant exploration potential, with the current Mineral Resource comprising only 1 km of the 18 km Tamarack Intrusive Complex ("TIC").

In March 2019, TF R&S Canada acquired a 2.10% NSR royalty on Tamarack that will be paid out of Talon's participating interest in the project. Talon subsequently exercised its one-time option to reduce the percentage of the royalty to 1.11% in exchange for cash of US\$4.5 million. On July 5, 2024, Triple Flag acquired an additional 1.00% NSR royalty. The additional royalty will also be paid out of Talon's participating interest in the Tamarack nickel, copper, and cobalt project and is subject to a buydown right to reduce it to 0.60% for US\$5 million, exercisable for a period of two years subject to certain conditions.

The TIC is an ultramafic to mafic intrusive complex that hosts nickel and copper sulfide mineralization, with minor cobalt, PGMs, and gold. It is envisioned that the mine will be accessed via a vertical shaft and mining will be completed using a combination of longhole open stoping and overhand transverse drift-and-fill. Ore is expected to be processed through flotation to produce separate nickel and copper concentrates.

In 2025, exploration at Tamarack was transformed by the discovery of the "Vault Zone," a new high-grade massive sulfide zone sitting immediately below the existing resource. In May 2025, feasibility-study drilling intercepted a cumulative 34.9 meters of massive sulfide in hole 25TK0563 – the longest continuous massive sulfide intercept ever recorded at Tamarack, eclipsing the prior 23.44-meter record from 21TK0380. Assays subsequently confirmed the intercept as the highest-grade hole in project history, returning 14.86% Ni, 15.37% Cu, 0.11% Co, 9.18 g/t Au, 16.31 g/t Pt, 8.65 g/t Pd and

42.92 g/t Ag over the 34.9 meters (equivalent to 28.88% NiEq / 57.76% CuEq). On a full-hole basis, 25TK0563 returned 390.17 meters grading 3.23% NiEq (6.14% CuEq), the highest grade-times-thickness interval ever drilled at Tamarack.

Follow-up drilling confirmed a fourth mineralized level within the Vault Zone, and borehole electromagnetic ("BHEM") surveying identified the potential for repeated massive sulfide accumulations extending more than 300 meters below the deepest intercept drilled to date. Drilling also identified the first occurrences of chalcocite veining and bornite-chalcopyrite assemblages at Tamarack – minerals not previously observed in the project area – indicating a distinct copper-enriched domain over an approximately 150-meter span within the Vault Zone. To accelerate delineation, Talon expanded its drill fleet and is running a multi-rig Fall/Winter 2025/2026 program dedicated to the Vault Zone.



In October 2025, Talon received a 12-month extension from Kennecott Exploration Company, moving the feasibility study delivery and US\$10 million payment deadline from March 14, 2026 to March 14, 2027. Upon delivery, Talon will earn an additional 9% interest to bring its ownership to 60%. The extension is designed to align the feasibility study completion with the Minnesota DNR's Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document, both expected in 2026. A feasibility study for Tamarack is expected to be completed in the second half of 2026.

In January 2026, Talon completed the acquisition of the producing Eagle nickel mine in Michigan from Lundin Mining Corp., which now owns 19.9% of Talon. The Eagle operation (including the Humboldt mill) provides cash flow to be deployed towards the exploration and permitting of Tamarack, while also serving as another potential processing option for the project, together with the Beulah Minerals Processing Facility in North Dakota.

RESOURCES & RESERVES – NI	2025	2024	2023
Proven & Probable (Mlb Ni)	–	–	–
Measured & Indicated (Mlb Ni)	326.6	326.6	165.3
Inferred (Mlb Ni)	154.8	154.8	175.3

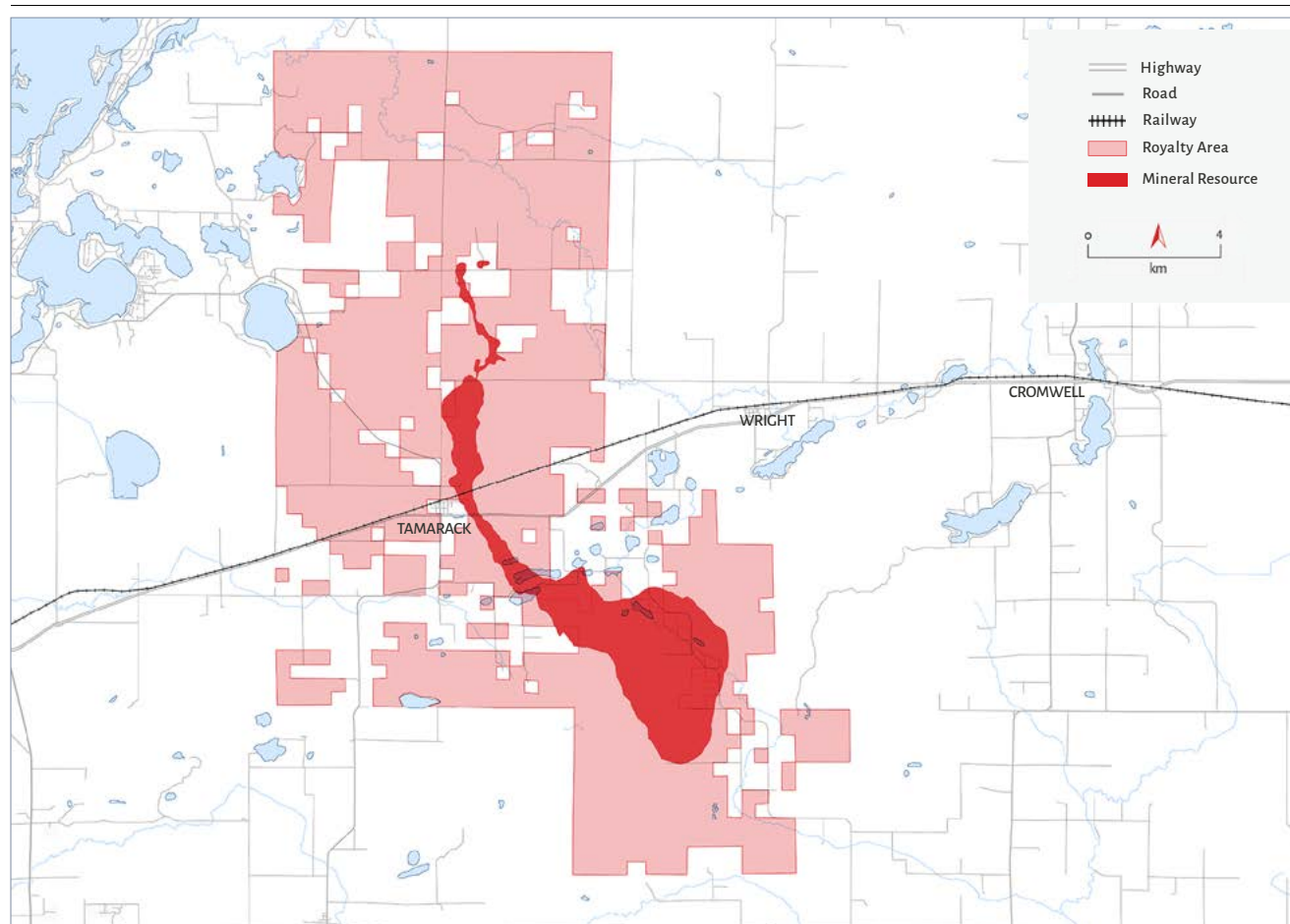
RESOURCES & RESERVES – CU			
Proven & Probable (Mlb Cu)	–	–	–
Measured & Indicated (Mlb Cu)	173.7	173.7	88.3
Inferred (Mlb Cu)	102.6	102.6	107.4

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	–	–	–
Measured & Indicated (koz)	16.7	8.8	4.4
Inferred (koz)	8.4	4.4	4.9

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective October 10, 2022.

2 To calculate TF Ounces, management estimates 60% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.52%. Factors of 75.4% and 78.2% have been applied to nickel and copper, respectively, to convert between contained and payable metal.

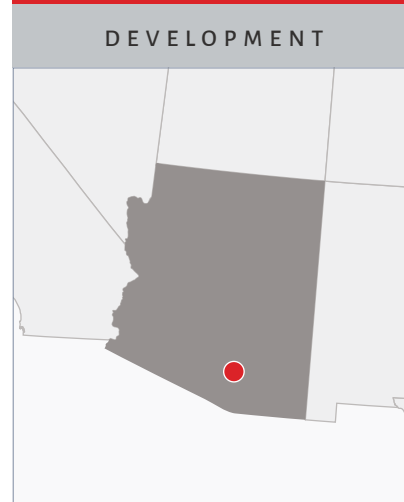
TAMARACK ROYALTY AREA



COPPER

GUNNISON
COPPER PROJECT

Status: Development	Location: Arizona, United States	Operator: Gunnison Copper Corp.	Mine Commodities: Copper	TF Interest: Copper Stream and 3.0% GR Royalty	Acquisition: 2018 & 2026
-------------------------------	---	--	--	--	------------------------------------



The Gunnison Copper Project is a large-scale copper development project located in Cochise County, Arizona, USA, approximately 65 miles east of Tucson. The project is 100%-owned by Gunnison Copper Corp. ("Gunnison Copper"), which trades on the TSX under the symbol "GCU". Gunnison Copper is advancing the project as a conventional open pit mine with heap leach and on-site solvent extraction/electrowinning (SX-EW) refining to produce finished copper cathode, with a direct rail link to market.

Under the copper stream with Gunnison Copper, Triple Flag International purchases a percentage of refined copper produced from the Gunnison project over its life of mine ranging from 3.5% to 16.5% depending on the project's total production capacity, with an ongoing payment of 25% of spot copper with the stream participation percentage decreasing as the Gunnison project's production capacity increases. Triple Flag also has the option to increase its stream participation percentage.

In March 2026, Triple Flag International acquired an additional 3.0% GR Royalty on the project from Greenstone Excelsior Holdings L.P. ("Greenstone").

In March 2026, Gunnison Copper published an updated NI 43-101 Preliminary Economic Assessment ("PEA") that envisages average annual copper cathode production of approximately 174 million pounds over the first 15 years and total life-of-mine production of approximately 3.2 billion pounds over a 21-year mine life. The 2026 PEA also introduces mechanical material sorting to pre-concentrate mineralized feed, and contemplates a cement and limestone by-product business as additional sources of revenue. Gunnison Copper is advancing the project as a phased development that leverages the operational infrastructure and experience being established at the adjacent Johnson Camp Mine.

RESOURCES & RESERVES – CU	2025	2024	2023
Proven & Probable (Mlb Cu)	—	—	4,536.5
Measured & Indicated (Mlb Cu)	5,191.0	5,104.0	5,314.0
Inferred (Mlb Cu)	397.0	325.0	1,070.0

TF OUNCES – AUEQ^{1,2,3}

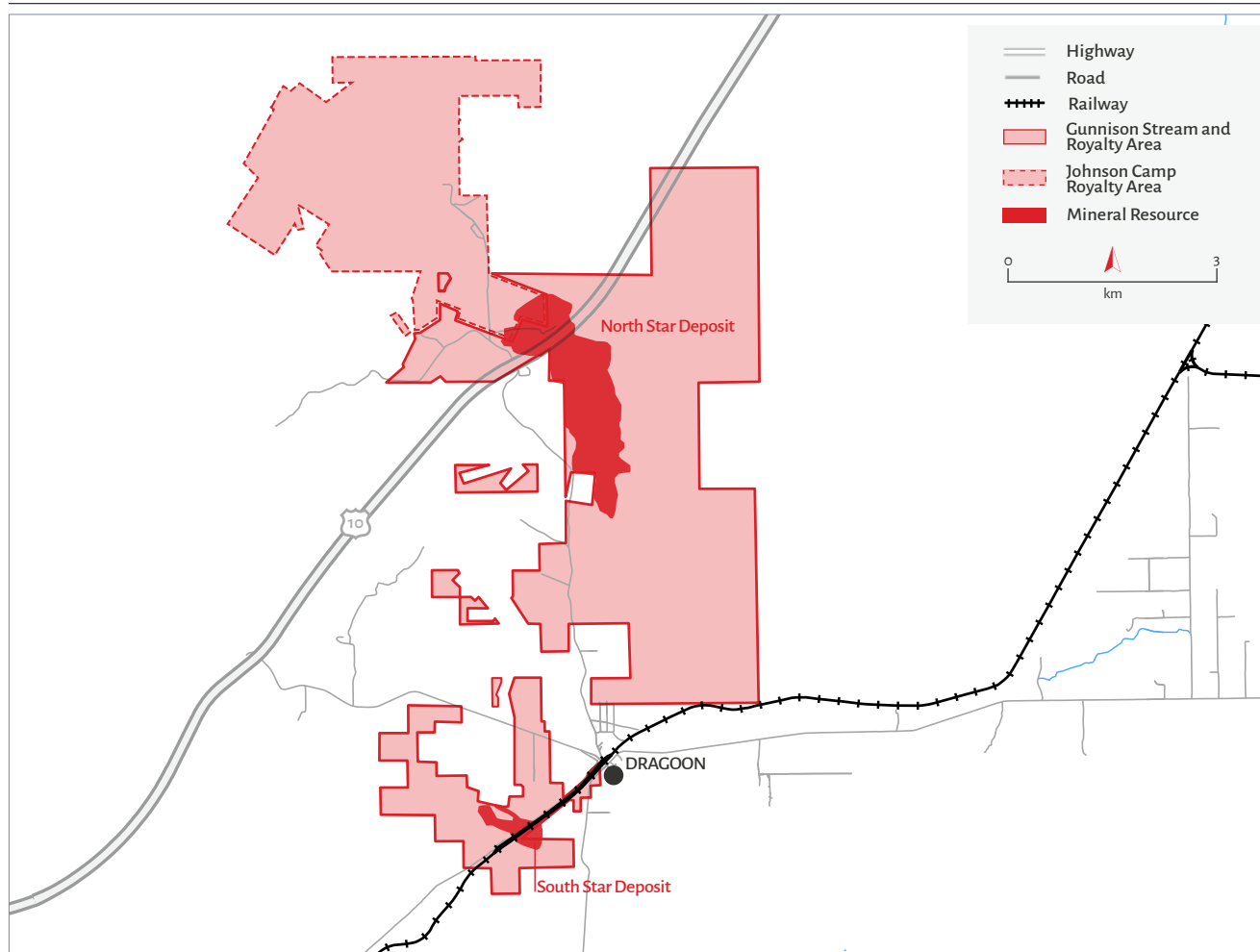
Proven & Probable (koz)	—	—	302.5
Measured & Indicated (koz)	346.2	340.4	354.4
Inferred (koz)	26.5	21.7	71.4

1 Gunnison Measured and Indicated Mineral Resources have an effective date of March 18, 2026.

2 To calculate TF Ounces, management estimates 3% of the Mineral Reserve and Mineral Resource contained copper is subject to the stream. These factors incorporate the respective stream rates and ongoing payment. A factor of 68% has been applied to convert between contained (total copper) and payable metal.

3 To calculate TF Ounces, management estimates 100% of the Gunnison Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 3.0%. A factor of 68% has been applied to convert between contained (total copper) and payable metal.

GUNNISON STREAM AREA



GOLD & SILVER

CONVERSE

Status: Development	Location: Nevada, United States	Operator: Roxmore Resources Inc.	Mine Commodities: Gold & Silver	TF Interest: 5.0% NSR Royalty	Acquisition: 2023
-------------------------------	--	---	---	--	-----------------------------



Converse is a gold-silver project hosting a 31 km² land package located approximately 130 km west of Elko, Nevada. The Converse project is owned and operated by Roxmore Resources Inc., and is located in close proximity to SSR Mining Inc.'s Marigold producing heap leach mine. The Converse royalty is a partial 5.0% NSR royalty that covers approximately 60% of the mineralized orebody.

On April 20, 2026, Roxmore announced the results of a PEA prepared in accordance with NI 43-101, representing the first technical study on the project under Roxmore's ownership. The PEA outlines a conventional open-pit, heap-leach operation with an initial 14-year mine life producing approximately 3.5 Moz of payable gold, averaging 267 koz per year over the first eight full years of production and 246 koz per year on a life-of-mine basis.

The Mineral Resource estimate incorporates all historical drilling completed by previous operators together with seven additional holes (two reverse-circulation and five diamond) completed by Roxmore following its acquisition of the project. Mineralization is spatially associated with the Central Redline Stock – a Tertiary granodiorite to tonalite porphyry – and is hosted within calcareous and non-calcareous stratabound sedimentary units of the Pennsylvanian–Permian Havallah sequence as fine-grained, disseminated gold amenable to conventional heap leaching.

Alongside the PEA, Roxmore expanded the Converse land package by approximately 70% in late 2025 / early 2026 and has continued a major infill and extensional drilling program designed to upgrade resource classification, test near-pit extensions and support future technical study work. With the PEA complete, Roxmore is expected to advance Converse toward a PFS over the balance of 2026 and into 2027, with continued drilling and metallurgical testwork streams running in parallel.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	–	–	–
Measured & Indicated (koz Au)	2,162.0	5,569.0	5,170.0
Inferred (koz Au)	3,035.0	421.0	550.0

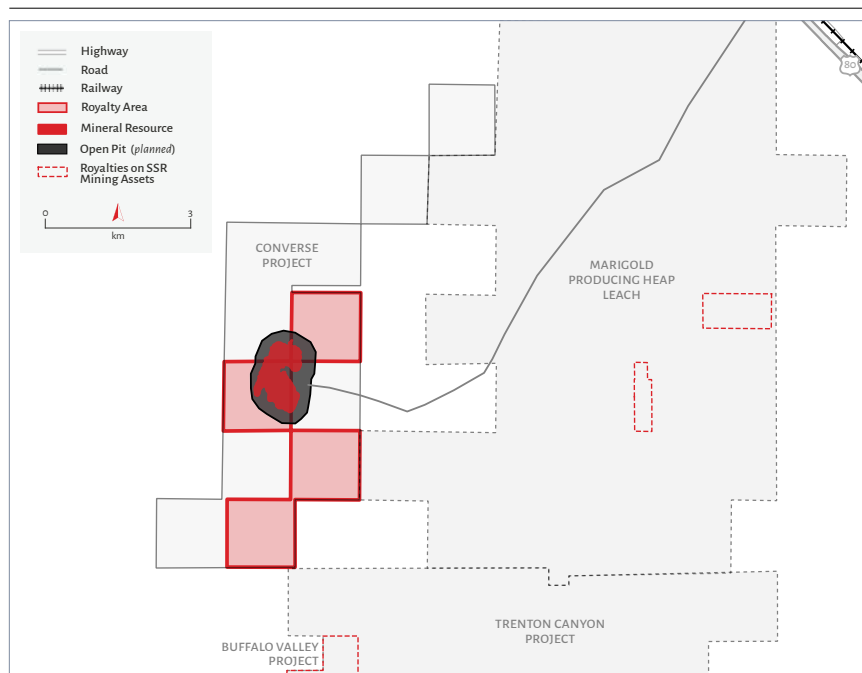
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	–	–	–
Measured & Indicated (koz)	41.0	105.7	98.2
Inferred (koz)	57.6	8.0	10.4

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective March 31, 2026.

2 To calculate TF Ounces, management estimates 63.6% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 5.0%. A factor of 59.7% has been applied to gold and 30.9% has been applied to silver to convert between contained and payable metal.

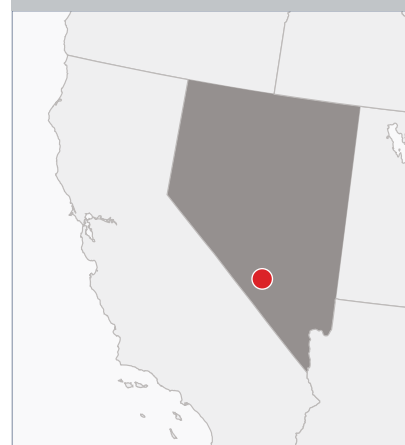
CONVERSE ROYALTY AREA



GOLD & SILVER

MOTHER LODE

Status: Development	Location: Nevada, United States	Operator: AngloGold Ashanti plc	Mine Commodities: Gold & Silver	TF Interest: 2.0% NSR Royalty	Acquisition: 2023
-------------------------------	--	--	---	--	-----------------------------



Mother Lode is located 160 km northwest of Las Vegas, Nevada, and within AngloGold Ashanti's Beatty District complex of projects (North Bullfrog, Silicon, Merlin, and Sterling deposits). The Beatty District is envisioned to become a multi-decade gold producing region. Mother Lode is owned and operated by AngloGold Ashanti plc ("AngloGold Ashanti"), a public company trading on the NYSE under the ticker "AU" and the JSE under the ticker "ANG".

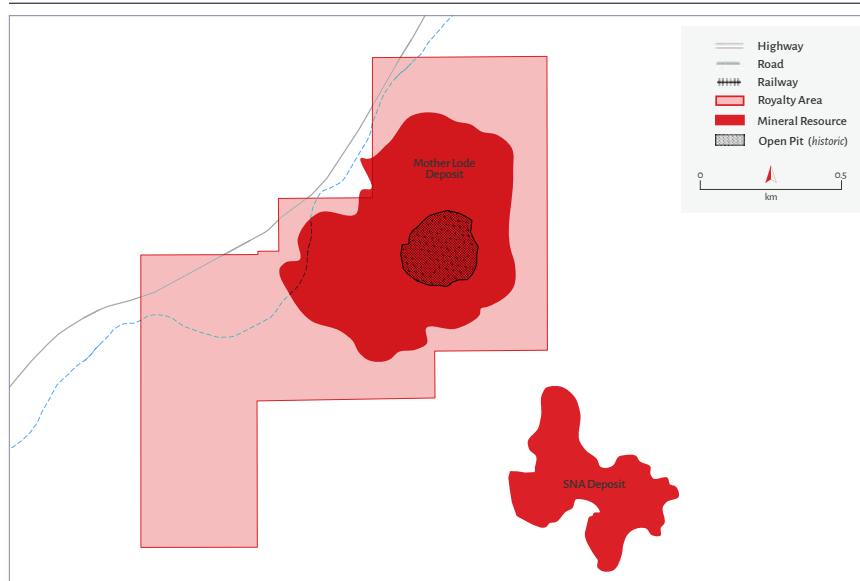
Mother Lode was previously owned by Corvus Gold, until AngloGold Ashanti acquired the remaining 80.5% of common shares of Corvus Gold not already owned by AngloGold Ashanti in September 2021. In October 2020, a preliminary feasibility study was released by Corvus Gold on the Mother Lode deposit, highlighting a 7-year mine life, producing 200 koz of gold per year. The deposit lies adjacent to Merlin and Silicon, enabling potential integration into a shared, staged open-pit and heap-leach processing hub.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	—	—	—
Measured & Indicated (koz Au)	1,550.0	1,550.0	—
Inferred (koz Au)	170.0	170.0	—
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	—	—	—
Measured & Indicated (Moz Ag)	1.5	1.5	—
Inferred (Moz Ag)	0.4	0.4	—
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	—	—	—
Measured & Indicated (koz)	18.4	18.4	—
Inferred (koz)	2.0	2.0	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31, 2024.

² To calculate TF Ounces, management estimates 75% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.0%. A factor of 79.0% has been applied to gold and 23.9% has been applied to silver to convert between contained and payable metal.

MOTHER LODE ROYALTY AREA



* 1.0% – 2.0% NSR royalty, but 2.0% at Au prices > \$1400

SILVER, ZINC, & LEAD

SILVERTIP

Status: Development	Location: British Columbia, Canada	Operator: Coeur Mining Inc.	Mine Commodities: Silver, Zinc & Lead	TF Interest: 2.5% NSR Royalty	Acquisition: 2023
-------------------------------	--	---------------------------------------	---	---	-----------------------------



Silvertip is a brownfield polymetallic project located in British Columbia, Canada, 15 km south of the Yukon border, hosting one of the highest-grade silver-zinc-lead projects in the world. Silvertip is owned and operated by Coeur Mining Inc. (“Coeur”), a public company trading on the NYSE under the ticker “CDE”. Coeur suspended mining and processing activities at Silvertip in early 2020 and has since started to evaluate a larger potential expansion and restart.

Silvertip mineralization is hosted within two deposit types: (1) the lower zone, pyrite-sphalerite-galena-sulphosalt massive sulfide and (2) the upper zone, sphalerite-galena SEDEX type deposit. Coeur continues to invest in exploration to advance Silvertip into a long-life, high-margin source of future silver production growth. In 2025, Coeur achieved all of its key exploration aims at Silvertip, including completion of the updated geological model, drilling to support an active study program, and completion of the regional programs that commenced in 2024. Up to five rigs (one underground, four surface) operated across the property during the year, testing targets in the Southern Silver, Discovery, Camp Creek and Saddle Zones,

with Coeur reporting “highly encouraging” visual observations of mineralization in the core. A comprehensive regional program of geological mapping, rock-chip sampling, stream and soil geochemistry, and a LiDAR survey was also completed. Reflecting growing confidence in the asset, Coeur has guided 2026 investment at Silvertip of \$120–136 million for expansion and infill drilling – a significant step-up from the approximately \$30+ million invested in 2025 (including underground development and site support).

RESOURCES & RESERVES – AG	2025	2024	2023
Proven & Probable (Moz Ag)	—	—	—
Measured & Indicated (Moz Ag)	57.6	57.7	57.7
Inferred (Moz Ag)	11.4	16.1	16.1

RESOURCES & RESERVES – ZN			
Proven & Probable (Mlb Zn)	—	—	—
Measured & Indicated (Mlb Zn)	1,234.6	1,516.7	1,516.7
Inferred (Mlb Zn)	272.7	481.7	481.7

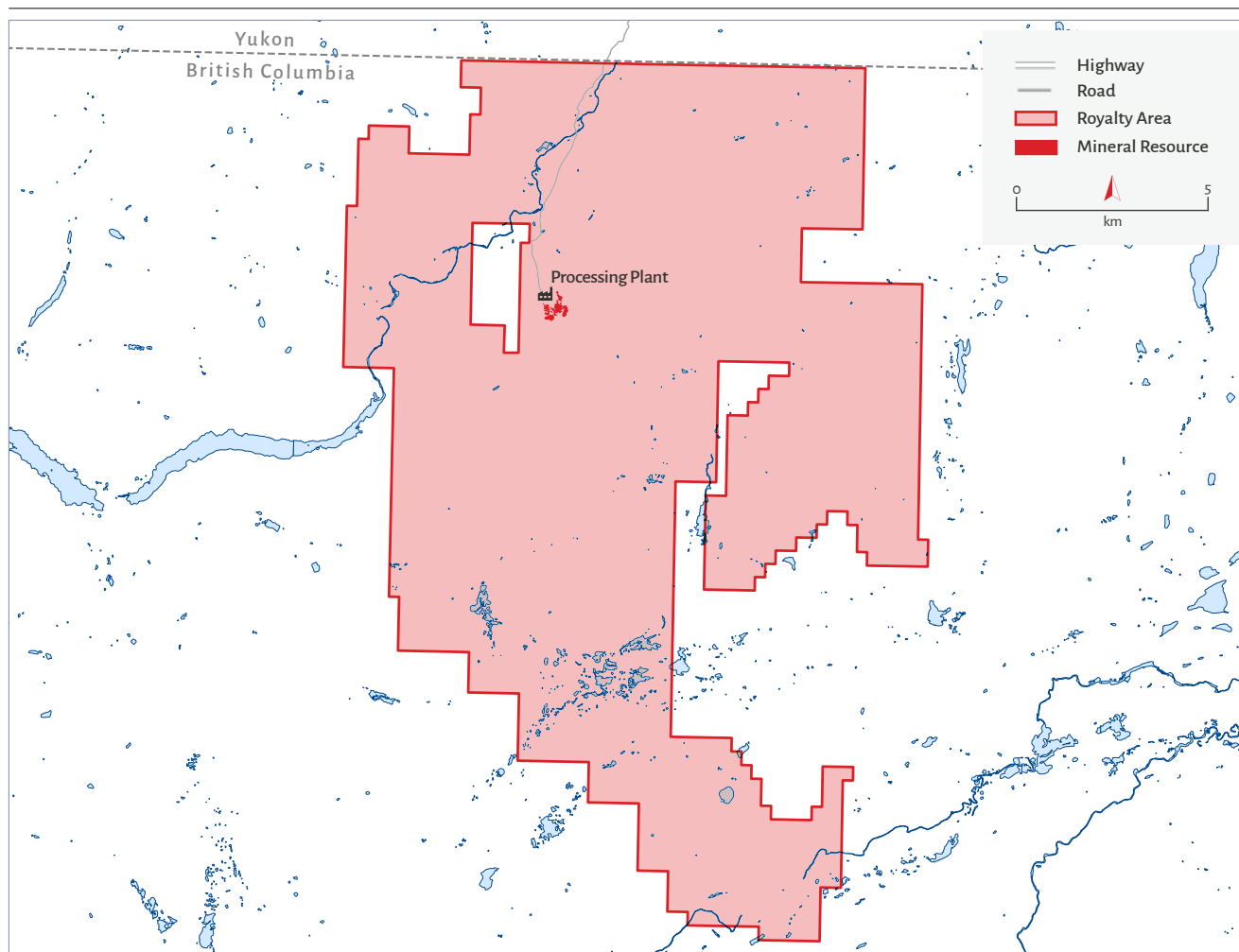
RESOURCES & RESERVES – PB	2025	2024	2023
Proven & Probable (Mlb Pb)	—	—	—
Measured & Indicated (Mlb Pb)	685.2	769.0	769.0
Inferred (Mlb Pb)	134.8	199.8	199.8

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	—	—	—
Measured & Indicated (koz)	32.3	35.6	35.6
Inferred (koz)	6.7	10.3	10.3

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.5%. A factor of 80.9% (silver), 80.0% (zinc) and 86.8% (lead) has been applied to convert between contained and payable metal.

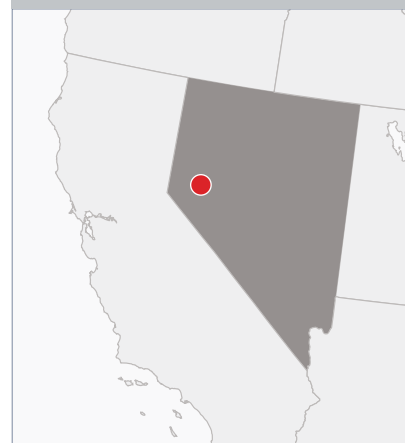
SILVERTIP ROYALTY AREA



COPPER, GOLD & SILVER

PUMPKIN HOLLOW
OPEN PIT

Status: Development	Location: Nevada, United States	Operator: Kinterra Capital Corp.	Mine Commodities: Copper, Gold & Silver	TF Interest: 2.0% NSR Royalty	Acquisition: 2020 & 2022
-------------------------------	--	---	--	--	------------------------------------



The Pumpkin Hollow open pit project is located approximately 130 km southeast of Reno, Nevada. On October 9, 2024, Kinterra Capital Corp. ("Kinterra"), a private equity firm, announced that its affiliate, Southwest Critical Materials LLC, had acquired the Pumpkin Hollow open pit project.

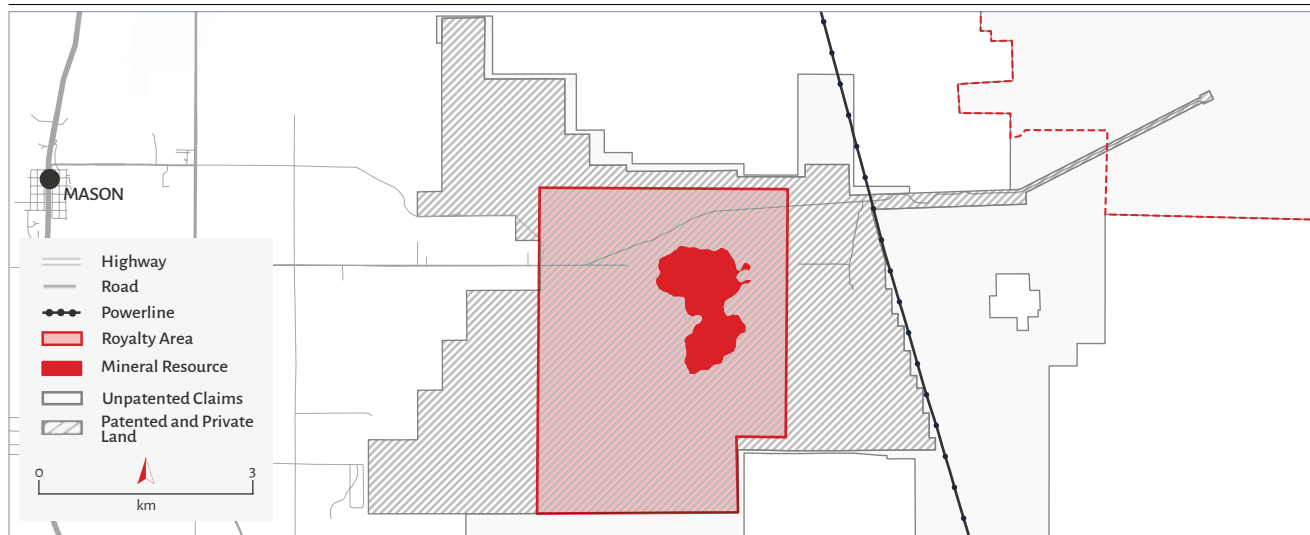
Pumpkin Hollow open pit consists of three skarn-IOCG deposits, hosting chalcopyrite mineralization. The project is permitted and Kinterra is currently advancing a Feasibility Study.

RESOURCES & RESERVES – CU ¹	2025	2024	2023
Proven & Probable (Mlb Cu)	3,590.0	3,590.0	3,590.0
Measured & Indicated (Mlb Cu)	5,000.0	5,000.0	5,000.0
Inferred (Mlb Cu)	197.0	197.0	197.0
RESOURCES & RESERVES – AU ¹			
Proven & Probable (koz Au)	618.0	618.0	618.0
Measured & Indicated (koz Au)	878.0	878.0	878.0
Inferred (koz Au)	37.0	37.0	37.0
RESOURCES & RESERVES – AG ¹			
Proven & Probable (Moz Ag)	21.3	21.3	21.3
Measured & Indicated (Moz Ag)	29.8	29.8	29.8
Inferred (Moz Ag)	1.1	1.1	1.1
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	34.1	34.1	34.1
Measured & Indicated (koz)	47.6	47.6	47.6
Inferred (koz)	1.9	1.9	1.9

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective January 21, 2019.

² To calculate TF Ounces, it is assumed that royalty is applicable to 100% of the resource and reserve. Factors of 84.3%, 60.6% and 50.7% have been applied to copper, gold and silver, respectively, to convert between contained and payable metal.

PUMPKIN HOLLOW OPEN PIT ROYALTY AREA



COPPER, GOLD, & SILVER

GJ

Status: Development	Location: British Columbia, Canada	Operator: Newmont Corporation	Mine Commodities: Copper, Gold & Silver	TF Interest: 0.49%–0.98% NSR Royalty	Acquisition: 2018
-------------------------------	---	--	--	---	-----------------------------



The royalty consists of a 0.49% NSR royalty on North Block and a 0.98% NSR royalty on the remaining claims, with both royalties containing a 50% buy-down option. The GJ property was acquired by Newcrest Mining in 2020 and passed to Newmont through its acquisition of Newcrest in 2023. It is located ~30 km west of the Red Chris mine and is included in the Red Chris JV.

RESOURCES & RESERVES – CU	2025	2024	2023
Proven & Probable (Mlb Cu)	—	—	—
Measured & Indicated (Mlb Cu)	1,233.5	1,233.5	1,233.5
Inferred (Mlb Cu)	85.1	85.1	85.1

RESOURCES & RESERVES – AU			
Proven & Probable (koz Au)	—	—	—
Measured & Indicated (koz Au)	2,140.0	2,140.0	2,140.0
Inferred (koz Au)	280.0	280.0	280.0

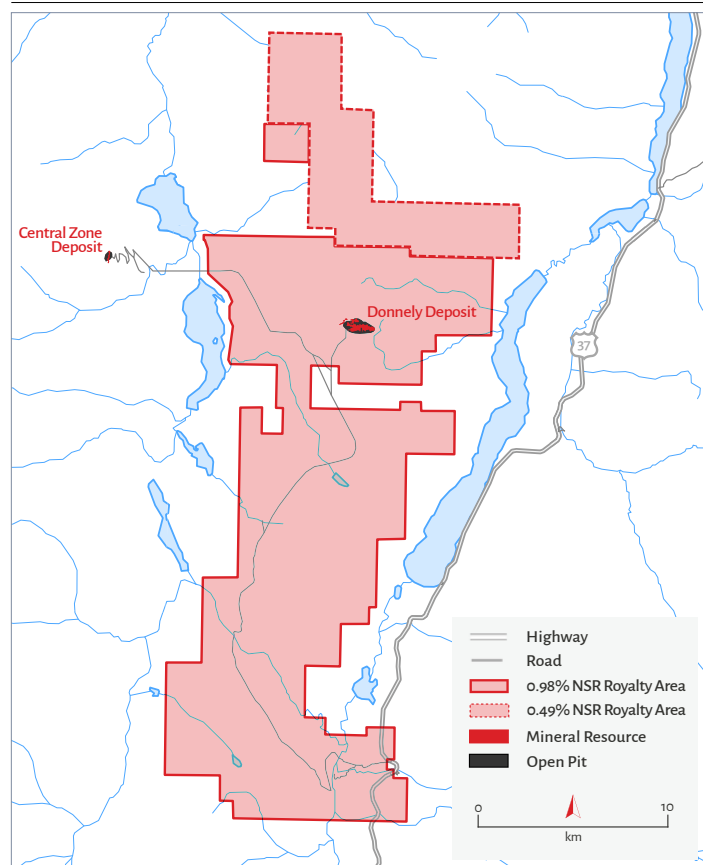
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	—	—	—
Measured & Indicated (Moz Ag)	13.0	13.0	13.0
Inferred (Moz Ag)	1.6	1.6	1.6

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	—	—	—
Measured & Indicated (koz)	28.2	28.2	28.2
Inferred (koz)	2.7	2.7	2.7

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective March 30, 2017.

² To calculate TF Ounces, it is assumed that royalty is applicable to 100% of the resource and reserve. Factors of 85.5%, 64.8% and 51.3% have been applied to copper, gold and silver, respectively, to convert between contained and payable metal.

GJ ROYALTY AREA



LATIN AMERICA

LATIN AMERICA

PRODUCING

Cerro Lindo	61
Buriticá	63
Camino Rojo	65
La Colorada	67
Arcata	69
Minera Florida	71
Tres Quebradas	72

DEVELOPMENT

Ana Paula	74
Era Dorada	76
Polo Sur	77

SILVER

CERRO LINDO

Status: Producing	Location: Chincha, Peru	Operator: Nexa Resources S.A.	Mine Commodities: Zinc, Lead, Copper & Silver	TF Interest: Silver Stream	Acquisition: 2016
-----------------------------	-----------------------------------	---	---	--------------------------------------	-----------------------------



Cerro Lindo is a large-scale polymetallic underground mine located in Chincha Province of Peru, approximately 268 km southeast of Lima and 2,000 meters above sea level. Cerro Lindo is owned and operated by Nexa Resources S.A. ("Nexa"), a public company trading on the NYSE under the ticker "NEXA". Production commenced in 2007 at a rate of 5,000 tonnes per day and has increased to 21,000 tonnes per day, making Cerro Lindo one of the largest underground mines in Peru.

In December 2016, Triple Flag International acquired a silver stream on Cerro Lindo for an upfront payment plus a payment of 10% of the monthly average silver price for each ounce of silver purchased. Under the stream agreement, Triple Flag International will purchase 65% of payable silver produced at Cerro Lindo until 19.5 million ounces of silver are delivered. Thereafter, Triple Flag will purchase 25% of payable silver produced. The step-down in the stream rate at Cerro Lindo from 65% to 25% commenced with silver deliveries starting in late April 2026. The 90.7 km² stream area covers the entire Cerro Lindo mine, which includes a large and highly prospective area towards the south and east of the current mining operations.

Cerro Lindo is a large-scale Kuroko-style volcanogenic massive sulfide deposit, which is mined, predominantly, by sub-level open stoping. Ore is conveyed from fully mechanized operations to a conventional polymetallic flotation plant to produce high-quality zinc, copper and lead concentrates. Tailings are stored using the dry stack method. Approximately 90% of process water is recycled, with makeup being supplied from desalinated seawater. Cerro Lindo is accessible by road and is serviced by grid power.



Nexa is undertaking diamond drilling and geophysical and geochemical surveys, focusing on extensions of known ore bodies towards the southern extension of the mine and exploratory drilling to find new mineralized areas and new ore bodies north of the current mine.

The site environmental monitoring plan was established in 2001 and amended at various times, most recently in 2018. Nexa monitors and reviews the permit status for the operations using an ISO 14001 compliant environmental management system and has a social agreement for the development of the Chavin district.

RESOURCES & RESERVES – AG	2025	2024	2023
Proven & Probable (Moz Ag)	27.0	26.8	30.0
Measured & Indicated (Moz Ag)	31.0	31.6	35.8
Inferred (Moz Ag)	7.0	8.2	9.7

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	51.2	63.5	90.3
Measured & Indicated (koz)	58.0	71.3	100.4
Inferred (koz)	11.7	13.6	16.2

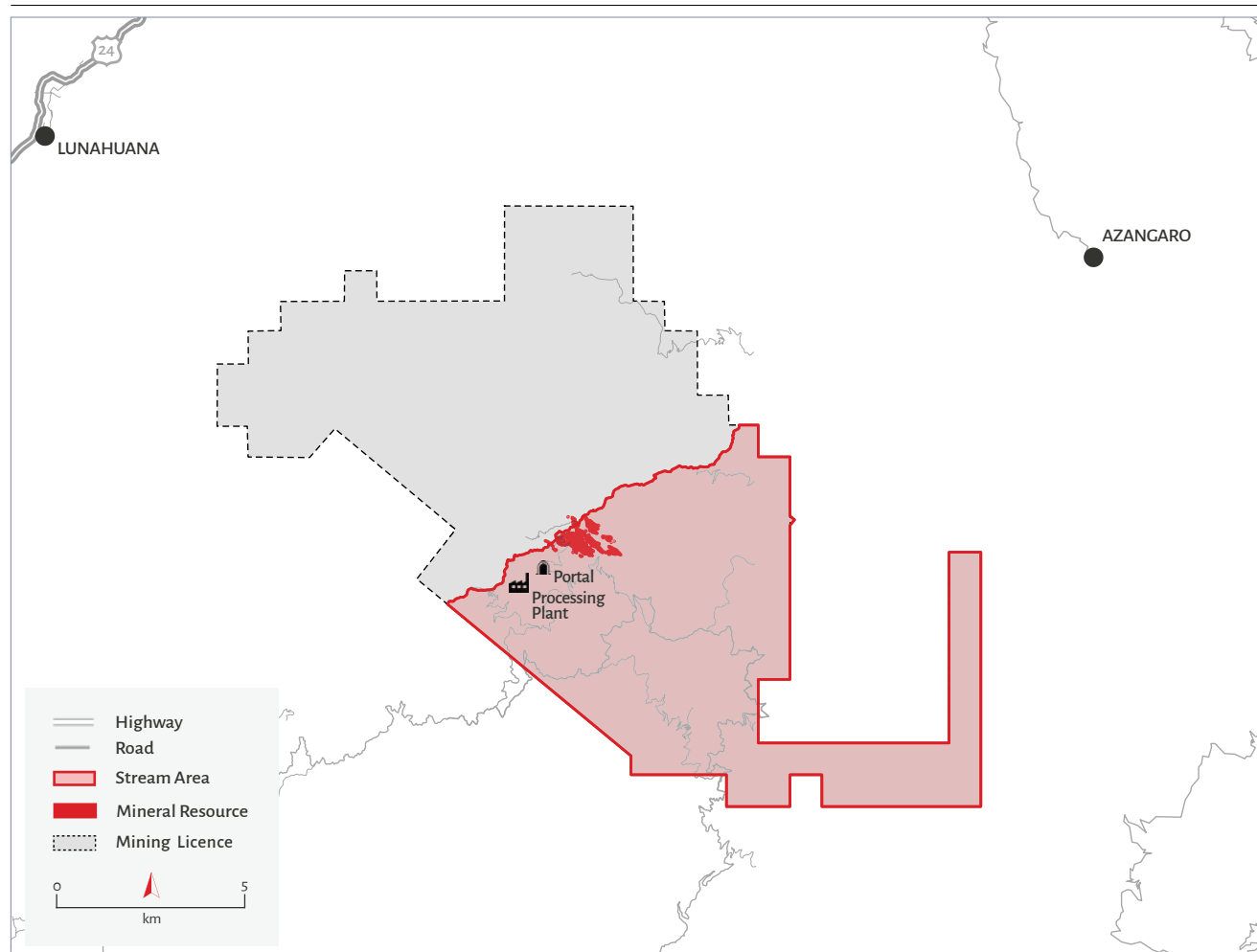
TRIPLE FLAG SALES

GEOs (oz)	26,213	29,248	23,544
-----------	--------	--------	--------

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 24% of the Mineral Reserve, 22% of the Measured and Indicated and 21% of the Inferred contained silver is subject to the stream. These factors incorporate the respective stream rates, ongoing payment and step-downs. A factor of 58% has been applied to silver to convert between contained and payable metal.

CERRO LINDO STREAM AREA



SILVER

BURITICÁ

Status: Producing	Location: Antioquia, Colombia	Operator: Zijin Gold International Company Limited	Mine Commodities: Gold & Silver	TF Interest: Silver Stream	Acquisition: 2019
-----------------------------	--	---	---	--------------------------------------	-----------------------------



Buriticá is an underground gold mine located in the Antioquia Department of northwestern Colombia, approximately 91 km northwest of Medellín. Buriticá is owned and operated by Zijin Gold International Company Limited ("Zijin Gold"). Following expansion, the operation has throughput of 4,000 tonnes per day from its underground mine.

Under the stream agreement, Triple Flag International is entitled to purchase 100% of payable silver produced at Buriticá for 5% of the spot silver price for each ounce delivered under the stream. Streamed silver is based on a fixed silver-to-gold ratio of 1.84 over the life of Buriticá. Triple Flag's silver stream covers the entirety of Buriticá's approximately 755 km² land package and includes both the Yaraguá and Veta Sur mineral systems and is open-ended, with no cap, step-down or buyback features.

Buriticá is a long life mine, with significant exploration potential proximal to the existing Mineral Resource and across the broader property.

Buriticá is a porphyry-related vein system which is mined by longhole open stoping, with some shrinkage stope extraction to be used for narrower, isolated veins. An internal ore-pass system directs ore to the main haulage level, which daylights adjacent to the processing facility. Ore is treated using a conventional crushing, milling, and leaching



facility to produce doré. The processing plant capacity has been increased from 3,000 tonnes per day to 4,000 tonnes per day and a base metals flotation circuit has been added. Filtered tailings are stored in a lined area, with water from tailings dewatering recycled for reuse in processing. Buriticá is accessible via highway from Medellín and power is supplied by a 110kV transmission line connected to the national grid.

Zijin Gold expects throughput at Buriticá to ramp up to 5,000 tpd in 2028. This represents a material increase from current throughput of 4,000 tonnes per day and Triple Flag's initial investment base case of 3,000 tpd.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	4,880.0	3,184.9	2,955.9
Measured & Indicated (koz Au)	6,700.0	5,812.9	5,893.2
Inferred (koz Au)	4,800.0	4,915.8	4,057.4

RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	14.3	9.5	8.9
Measured & Indicated (Moz Ag)	22.4	18.9	20.2
Inferred (Moz Ag)	13.9	13.3	13.5

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	104.5	68.2	63.3
Measured & Indicated (koz)	143.5	124.5	126.2
Inferred (koz)	102.8	105.3	86.9

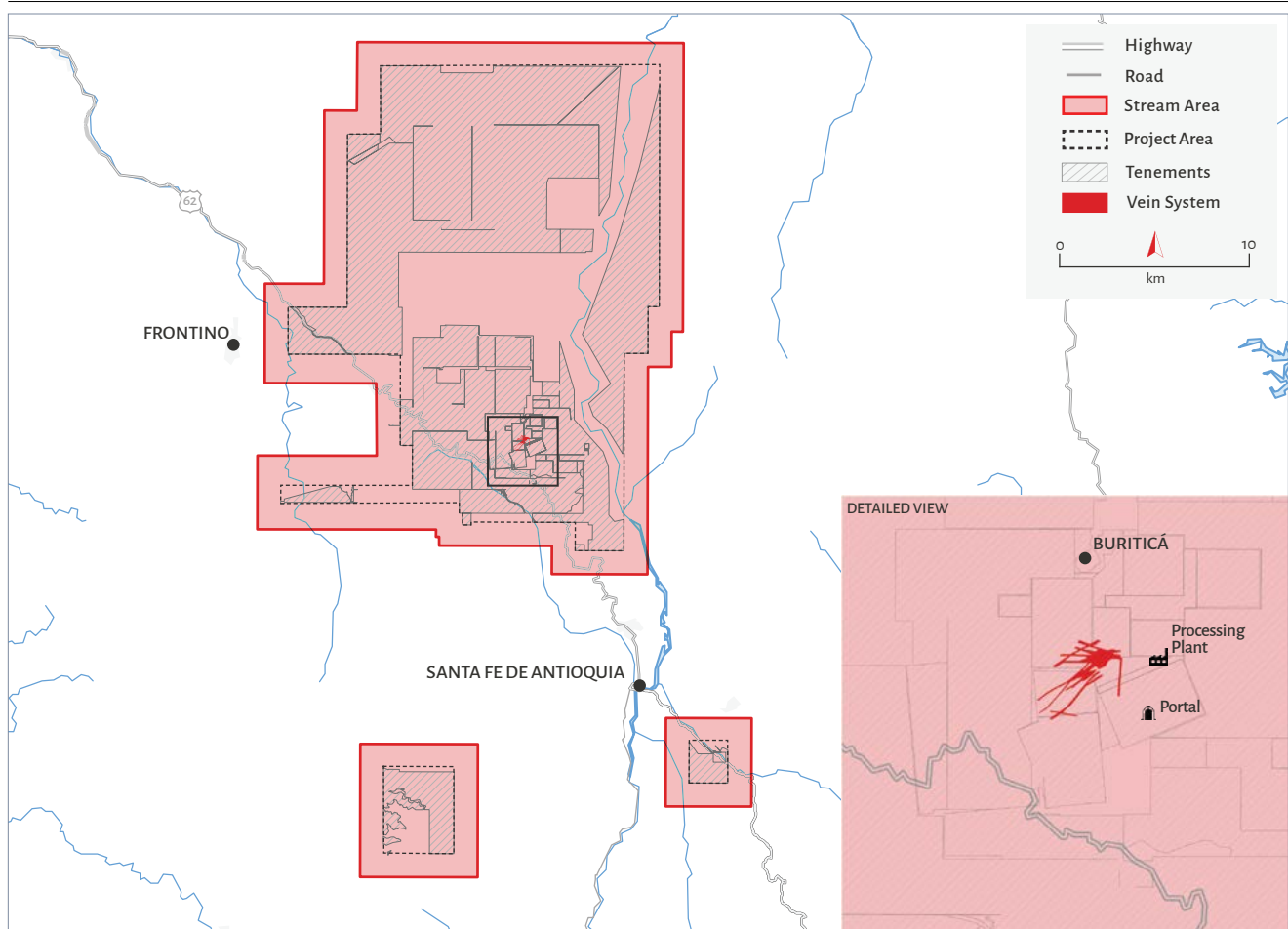
TRIPLE FLAG SALES

GEOs (oz)	6,225	6,665	5,851
-----------	-------	-------	-------

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective June 30, 2025.

2 To calculate TF Ounces, stream silver is calculated by reference to payable gold at a rate of 1.84 ounces of silver per ounce of gold. A factor of 91.9% has been applied to gold to convert between contained and payable.

BURITICÁ STREAM AREA



GOLD & SILVER

CAMINO ROJO

Status: Producing	Location: Zacatecas, Mexico	Operator: Orla Mining Ltd.	Mine Commodities: Gold & Silver	TF Interest: 2.0% NSR Royalty on oxides	Acquisition: 2023
-----------------------------	--	--------------------------------------	---	---	-----------------------------



The Camino Rojo oxide gold mine is a gold and silver open pit heap leach mine located 50 km southeast of Newmont's Peñasquito mine in Zacatecas, Mexico, and is operated by Orla Mining Ltd. ("Orla"). Camino Rojo contains a near surface oxide gold-silver deposit with a large deeper gold-silver-lead-zinc sulfide zone. Orla expects 2026 gold production at the asset of 110,000 to 120,000 ounces. The Triple Flag royalty covers oxide material over the entire land package excluding the land covered under the Fresnillo layback agreement (to the north side of the open pit).

Orla achieved first gold pour at Camino Rojo in December 2021 and commercial production was declared at Camino Rojo effective April 1, 2022, following 16 months of construction. The land package covers 163,000 hectares that is predominantly unexplored and the proximity to the large Camino Rojo mineralized system provides a highly prospective opportunity.



RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	758.0	969.0	1,183.0
Measured & Indicated (koz Au)	1,141.0	1,627.0	1,845.0
Inferred (koz Au)	50.0	85.0	83.0

RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	15.3	20.8	24.8
Measured & Indicated (Moz Ag)	18.4	33.3	33.3
Inferred (Moz Ag)	0.7	0.8	0.8

TF OUNCES – AUEQ ^{1,2,3}	2025	2024	2023
Proven & Probable (koz)	10.2	13.1	16.0
Measured & Indicated (koz)	15.2	21.9	24.7
Inferred (koz)	0.7	1.1	1.1

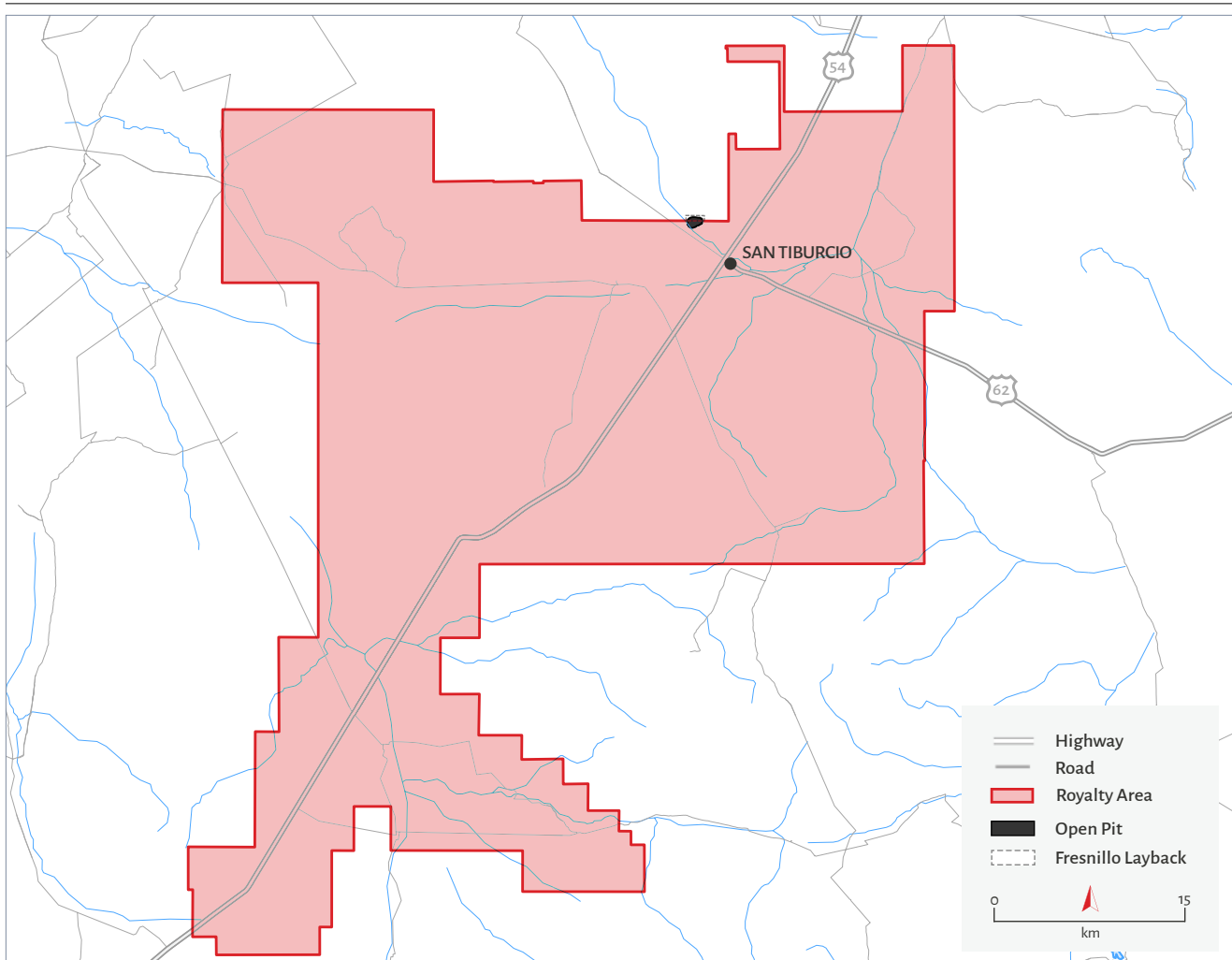
TRIPLE FLAG SALES			
GEOs (oz)	2,272	2,794	2,295

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Reserves are reported effective December 31 each year.

2 To calculate TF Ounces, management estimates 100% of the Oxide Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.0%. A factor of 62.8% has been applied to gold and 16.9% has been applied to silver to convert between contained and payable metal.

3 Oxide Resources Only.

CAMINO ROJO ROYALTY AREA



GOLD

LA COLORADA

Status: Producing	Location: Zacatecas, Mexico	Operator: Pan American Silver Corp.	Mine Commodities: Silver, Zinc, Lead & Gold	TF Interest: Gold Stream*	Acquisition: 2023
-----------------------------	--	--	--	-------------------------------------	-----------------------------

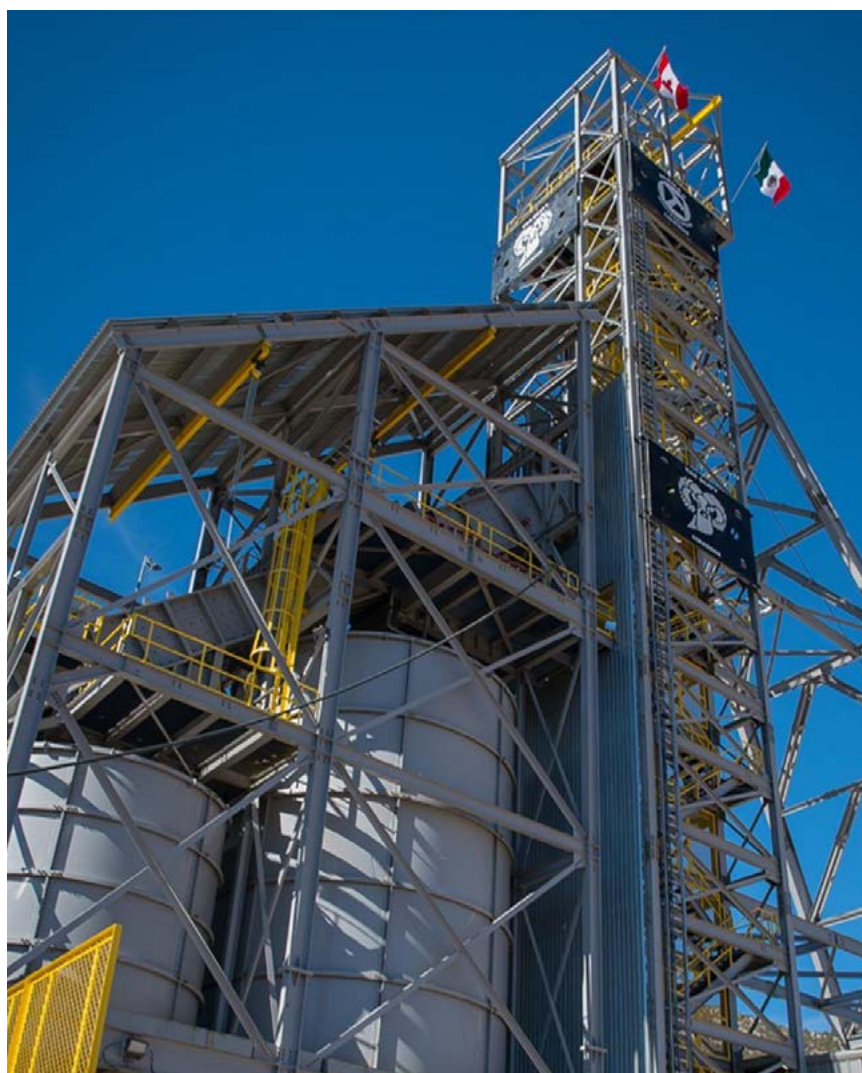


The La Colorada mine is a long life underground polymetallic mine located in Zacatecas, Mexico and is operated by Pan American Silver Corp. ("Pan American"). It is one of Pan American's largest producing mines, having been in continuous operation since 1998. La Colorada is categorized as a typical hydrothermal deposit with mineralization present as veins, replacement mantos within limestone, and skarn.

In 2017, a major mine expansion was completed to increase throughput to 1,800 tpd. The mine produces both oxide and sulfide ore, which is processed through separate plants. The mine produces silver and gold doré bars from a conventional cyanide leach plant for the oxide ore, and silver rich lead and zinc concentrates from a flotation plant treating sulfide ore. The total nominal plant capacity is 1,800 tpd with the current life of mine plan projecting the processing of 1,400 tpd of sulfide ore and 400 tpd of oxide ore.

On March 24, 2026, Pan American released a Revised Preliminary Economic Assessment ("Revised PEA") on the La Colorada Skarn Project that materially improves upon the prior study by integrating the high-grade La Colorada vein mine production directly into

the Skarn expansion mine plan and reflecting the results of recent drilling, including a high-grade vein discovery in early 2026. The Revised PEA positions La Colorada as a future top-tier silver mine with one of the longest mine lives in the global silver industry.



* 100% Gold Stream for ongoing payment of \$650 per ounce

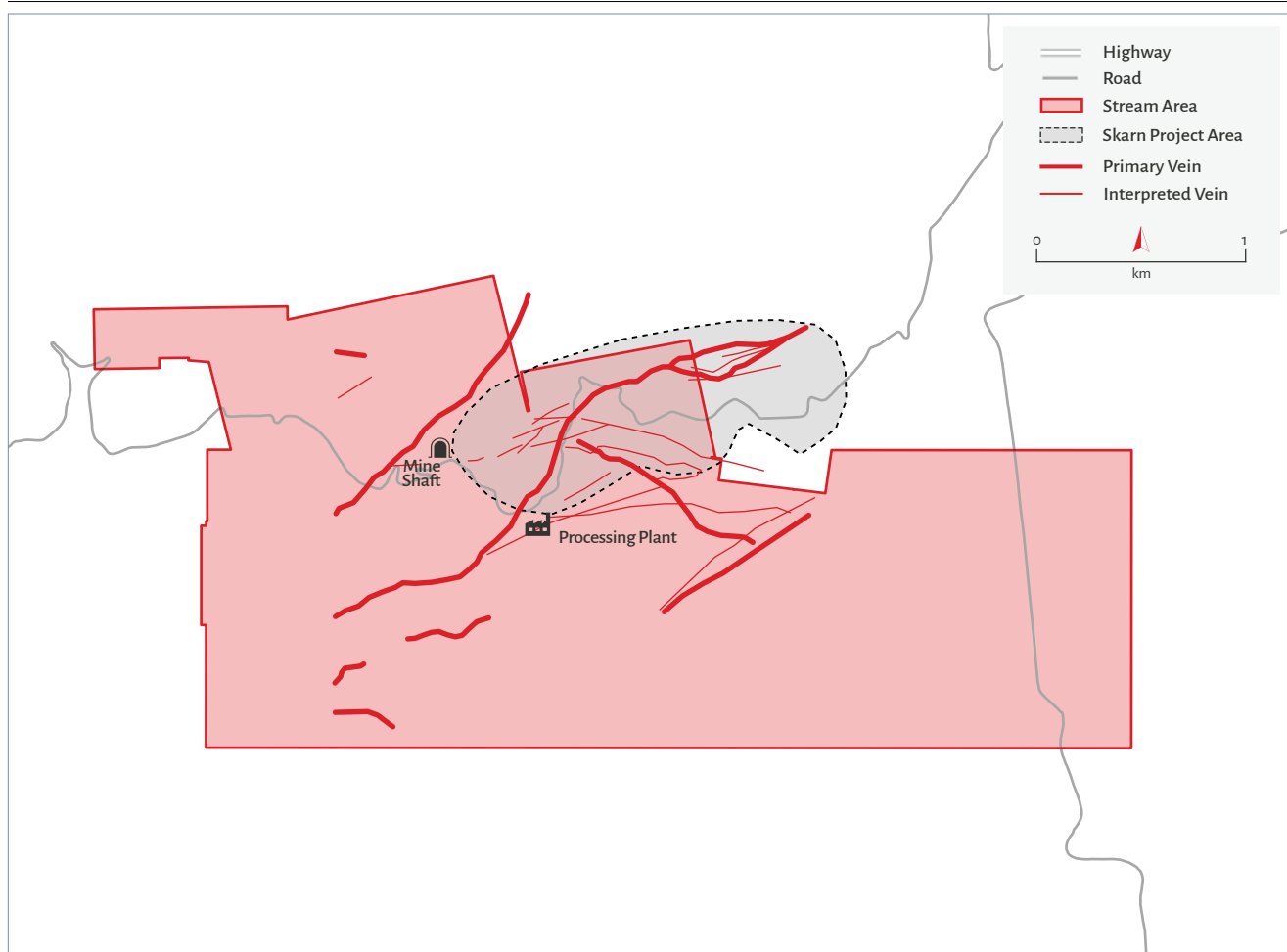
RESOURCES & RESERVES* – AU	2025	2024	2023
Proven & Probable (koz Au)	63.7	55.8	59.1
Measured & Indicated (koz Au)	94.0	75.4	77.1
Inferred (koz Au)	131.6	74.4	93.0
TF OUNCES – AUEQ^{1,2}			
Proven & Probable (koz)	17.7	18.3	19.4
Measured & Indicated (koz)	26.1	24.8	25.3
Inferred (koz)	36.5	24.5	30.6
TRIPLE FLAG SALES			
GEOs (oz)	1,397	1,448	2,652

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Reserves are reported effective June 30 of each year.

2 To calculate TF Ounces, management estimates 75% of the Mineral Reserve and Mineral Resource is subject to the stream, at a stream rate of 100% gold. A factor of 49.3% has been applied to gold to convert between contained and payable metal.

* There are additional Zn and Pb reserves and resources at the mine that are not shown.

LA COLORADA STREAM AREA



GOLD & SILVER

ARCATA

Status: Producing	Location: Arequipa, Peru	Operator: Sierra Precious Metals S.A.C.	Mine Commodities: Gold & Silver	TF Interest: Silver and Gold Streams	Acquisition: 2025
-----------------------------	------------------------------------	---	---	--	-----------------------------



The Arcata mine is an underground silver and gold mining operation located in the Department of Arequipa, southern Peru, at an elevation of approximately 4,600 meters above sea level. Previously owned by Hochschild Mining PLC (“Hochschild”), Arcata was sold to Sierra Precious Metals S.A.C. (“Sierra Sun”) in March 2025. Triple Flag International acquired 5% silver and gold streams on each of the Arcata and Azuca mines and will make ongoing payments of 10% of the spot silver or gold price for each ounce delivered under these streams.

Arcata is a past operating underground silver and gold mine that was developed by Hochschild with first silver concentrate produced in 1964. Current infrastructure at Arcata includes a 2,500 tpd concentrate processing plant, a 12 MVA power line, backup generators, camps and road access. In February 2019, Arcata was placed on temporary care and maintenance due to a low silver price environment. The silver price averaged approximately \$16 per ounce through 2018 and 2019.

The mine covers an extensive area of 34,827 hectares. Geologically, Arcata is known for its epithermal intermediate sulfidation vein systems, which predominantly host silver along with variable amounts of gold and base metals. Key mineralized structures include major veins distributed over an 8,751-hectare high-density vein district.

Mining at Arcata was previously conducted using conventional and mechanized cut-and-fill methods, with ore processed in an on-site plant that produced a bulk silver/gold concentrate through flotation. The mine began producing concentrates in 1964 and, over its operational life, became a notable contributor to Peru’s overall silver output as a nation.



Sierra Sun has laid out a phased plan to restart and ramp up production at the Arcata mine. Commissioning and initial ore production by the operator began in the fourth quarter of 2025, with a steady ramp-up through 2026 as operations advance toward commercial production. The restart will utilize existing infrastructure, including a processing plant with a 2,500 tonne-per-day capacity. This ramp-up strategy is designed to minimize risk and capital expenditure while maximizing the value of established Mineral Reserves and leveraging significant exploration potential across the property. The overall plan anticipates at least a ten-year mine life for Arcata, with the Azuca deposit expected to supplement production starting in 2029.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	–	–	–
Measured & Indicated (koz Au)	93.0	–	–
Inferred (koz Au)	142.6	–	–

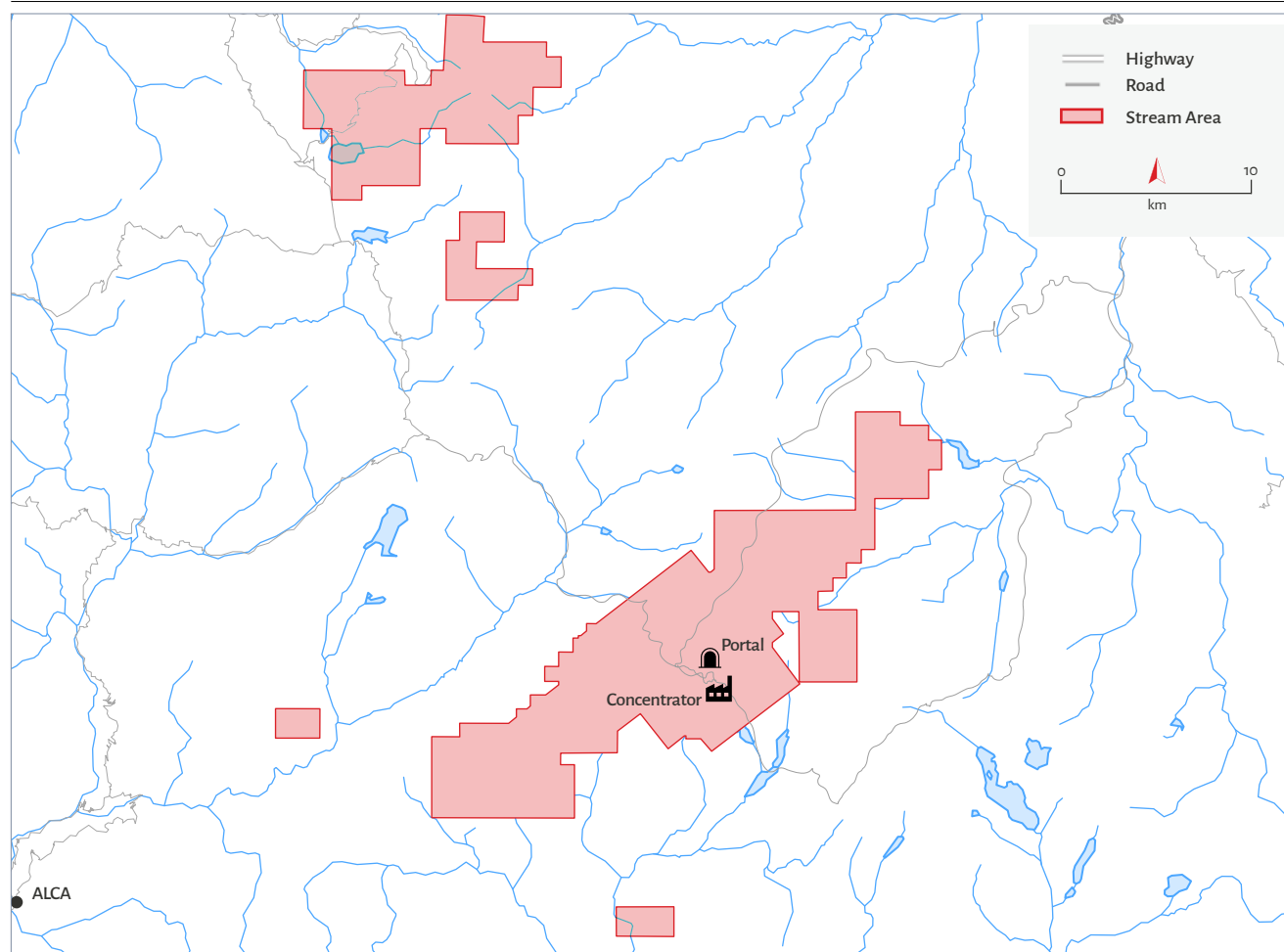
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	–	–	–
Measured & Indicated (Moz Ag)	28.9	–	–
Inferred (Moz Ag)	42.1	–	–

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	–	–	–
Measured & Indicated (koz)	17.2	–	–
Inferred (koz)	25.3	–	–

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31, 2023.

2 To calculate TF Ounces, management estimates 100% Mineral Reserve and Mineral Resource is subject to the stream, at a stream rate of 5.0%. A factor of 76.0% has been applied to gold and 80.8% has been applied to silver to convert between contained and payable metal.

ARCATA STREAM AREA



GOLD, SILVER & ZINC

MINERA FLORIDA

Status: Producing	Location: Metropolitan Region, Chile	Operator: Pan American Silver Corp.	Mine Commodities: Gold, Silver & Zinc	TF Interest: 0.8%–1.5% NSR Royalties	Acquisition: 2025
-----------------------------	--	---	---	--	-----------------------------



Minera Florida is an underground gold, silver and zinc mine located approximately 75 km southwest of Santiago in Chile. The operation is 100%-owned and operated by Pan American through its wholly owned subsidiary, Minera Florida Ltda. Production at Minera Florida commenced in 1986. Pan American acquired the asset in March 2023 pursuant to its acquisition of Yamana Gold Inc. The mine has a long history of continuous operation and reserve replacement, having produced over 2.5 million ounces of gold and 14 million ounces of silver since commissioning.

Minera Florida is an epithermal to mesothermal gold-silver-zinc underground mine located in the coastal region of central Chile. The mine utilizes conventional underground mining methods to extract ore from mineralized vein systems. Ore is treated through conventional milling and concentration circuits, producing gold and silver doré from the precious metals circuit and zinc concentrate as a by-product from base metal recovery. The mine benefits from well-developed infrastructure, including proximity to Santiago, access to skilled labor, reliable power supply, and established logistics networks for product shipment.

Current exploration at the mine is focused on areas that are down dip and lateral to the core mine infrastructure, with near-site exploration to the north, east and at depth where veins are underexplored, representing significant potential for resource expansion and mine life extension. The NSR royalties cover the current areas of production and exploration focus at Minera Florida, as well as other prospective regions of exploration upside across the property.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	271.0	—	—
Measured & Indicated (koz Au)	677.0	—	—
Inferred (koz Au)	520.0	—	—

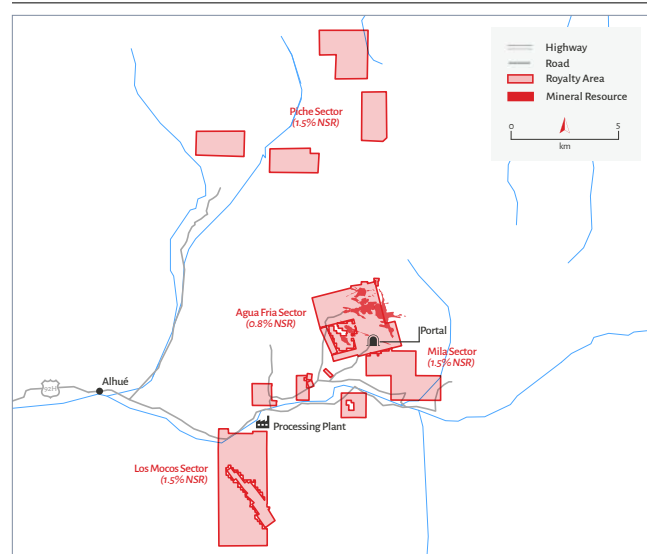
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	1.6	—	—
Measured & Indicated (Moz Ag)	4.0	—	—
Inferred (Moz Ag)	2.9	—	—

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	2.0	—	—
Measured & Indicated (koz)	5.0	—	—
Inferred (koz)	3.8	—	—

TRIPLE FLAG SALES			
GEOs (oz)	290	—	—

- 1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective June 30, 2025.
- 2 To calculate TF Ounces, management estimates 70% Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 1.2%. A factor of 87.9% has been applied to gold and 54.1% has been applied to silver to convert between contained and payable metal.

MINERA FLORIDA ROYALTY AREA



LITHIUM

TRES QUEBRADAS

Status: Producing	Location: Catamarca Province, Argentina	Operator: Zijin Mining Group Co., Ltd.	Mine Commodities: Lithium	TF Interest: 0.5% GR	Acquisition: 2025
-----------------------------	---	---	---	--------------------------------	-----------------------------



Tres Quebradas (3Q) is a high-grade lithium brine project located in Catamarca province, Argentina, within South America's renowned "lithium triangle." The project is 100% owned and operated by Zijin Mining Group Co., Ltd. ("Zijin Mining"), which acquired it from Neo Lithium Corp. ("Neo Lithium") in early 2022 for \$770 million. Tres Quebradas encompasses the entire salar surface and brine lake, with abundant resources and significant potential for further expansion.

Tres Quebradas is recognized as one of the world's largest and highest-grade lithium brine assets. It boasts Proven and Probable Reserves of 1.67 million tonnes of lithium carbonate equivalent ("LCE"), Measured and Indicated Resources of 5.37 million tonnes LCE, and Inferred Resources of 2.26 million tonnes LCE. The project benefits from robust infrastructure, a favorable permitting regime, and a multi-decade reserve life, positioning it as a cornerstone lithium asset for Zijin Mining and a significant future supplier of battery-grade lithium to global markets.

The project is fully permitted, and production commenced in the fourth quarter of 2025, with Phase 1 designed for an annual production capacity of 20,000 tonnes of battery-grade lithium carbonate already completed. Zijin Mining is contemplating a potential Phase 2 expansion of nameplate annual production capacity to a range of 40,000 to 60,000 tonnes of lithium carbonate. Following initial production in late 2025, output is expected to ramp up to steady-state levels over a three-year period.

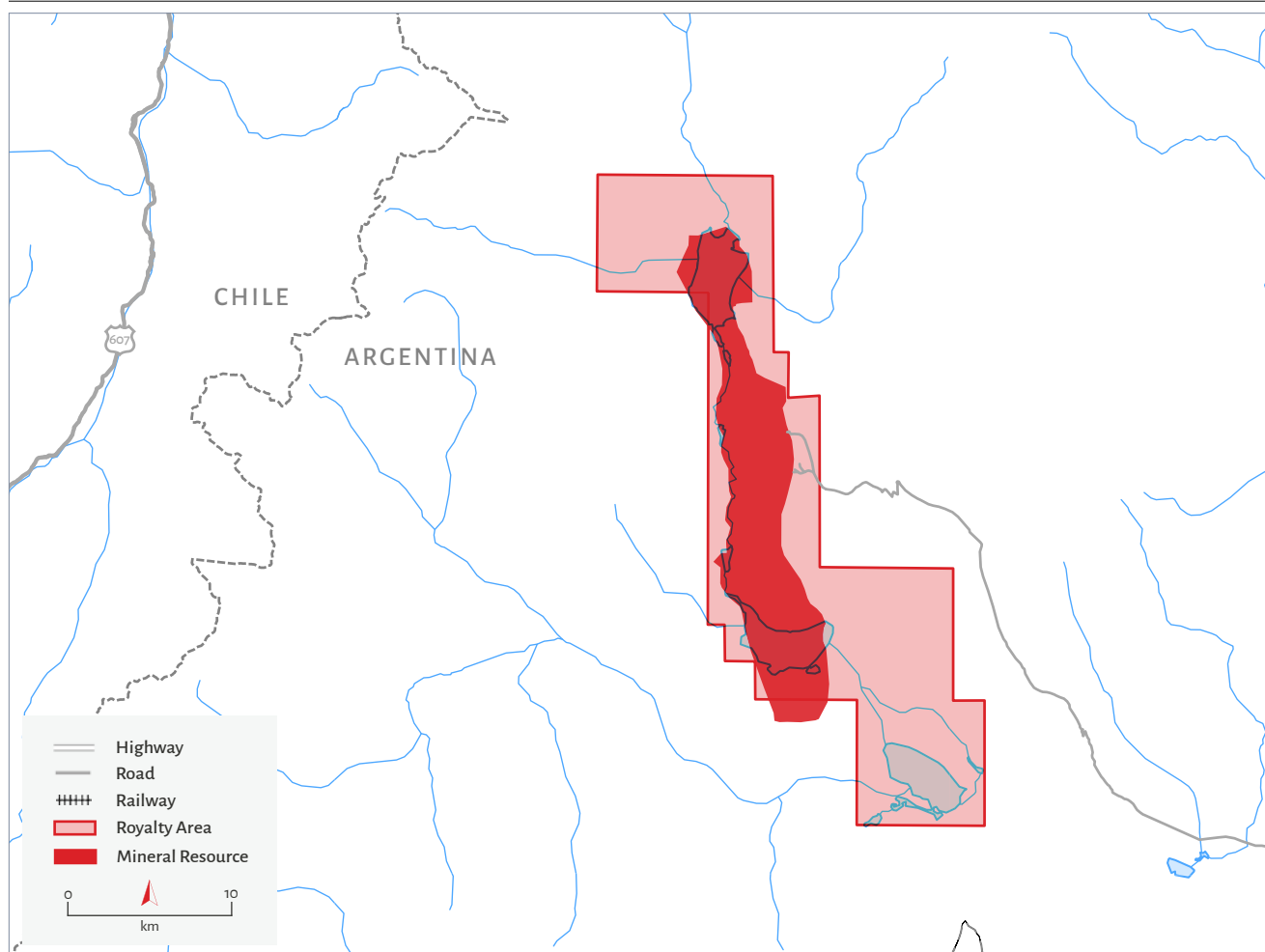


RESOURCES & RESERVES – LCE	2025	2024	2023
Proven & Probable (kt LCE)	1,671.9	1,671.9	—
Measured & Indicated (kt LCE)	5,369.0	5,369.0	—
Inferred (kt LCE)	2,261.0	2,261.0	—
TF OUNCES – AUEQ^{1,2}			
Proven & Probable (koz)	28.8	28.8	—
Measured & Indicated (koz)	92.5	92.5	—
Inferred (koz)	39.0	39.0	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective November 25, 2021.

² To calculate TF Ounces, management estimates 100% Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 0.5%. A factor of 48.5% has been applied to lithium carbonate equivalent (LCE) to convert between contained and payable metal payable LCE.

TRES QUEBRADAS ROYALTY AREA



GOLD & SILVER

ANA PAULA

Status: Development	Location: Guerrero, Mexico	Operator: Heliostar Metals Ltd.	Mine Commodities: Gold & Silver	TF Interest: 2.0% NSR Royalty	Acquisition: 2023
-------------------------------	---	--	---	--	-----------------------------

Ana Paula is an advanced gold-silver development project located in Guerrero, Mexico. The project is owned and operated by Heliostar Metals Ltd. ("Heliostar"), a public company trading on the TSX.V under the ticker "HSTR". Ana Paula was previously viewed as a potential open pit mine, however, Heliostar is re-scoping the project as an underground mine, focusing on the development of the High Grade Panel within the Ana Paula deposit. Continued exploration has shown significant grade continuity, and does not display any refractory characteristics.

On November 6, 2025, Heliostar announced the results of a new PEA on the Ana Paula Underground Project, demonstrating robust project economics.

The PEA envisions a conventional underground mining operation at a nominal rate of 1,800 tpd, accessed by extending the existing exploration adit approximately 1.2 km before splitting into an incline and decline ramp to reach the working levels. It outlines life-of-mine production of about 874,700 oz of gold over a nine-year mine life, averaging roughly 101 koz per year following the initial ramp-up period.

Alongside the PEA, Heliostar launched an integrated execution plan to advance Ana Paula to a construction decision, including acceleration of the underground decline, submission of the required permit amendments, and the commencement of a Feasibility Study. An infill and expansion

drilling program has been running through late 2025 and into 2026 to upgrade Inferred Resources included in the PEA mine plan to Indicated classification. Assays received to date are expected to support resource classification upgrades, refinement of the mine design and testing of near-mine expansion targets.

The Feasibility Study is targeted for completion in the first half of 2027 and is expected to incorporate the updated resource model, a refined mine plan leveraging the infill drilling, updated metallurgical and engineering inputs, and a mine life target of at least 10 years.

Heliostar has publicly guided to bringing Ana Paula into production in 2028. The construction of Ana Paula is expected to be financed from the free cash flow generated by its operating mines as well as a project financing facility.

ROYALTY

DEVELOPMENT



RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	–	–	–
Measured & Indicated (koz Au)	741.0	710.9	710.9
Inferred (koz Au)	514.0	447.5	447.5

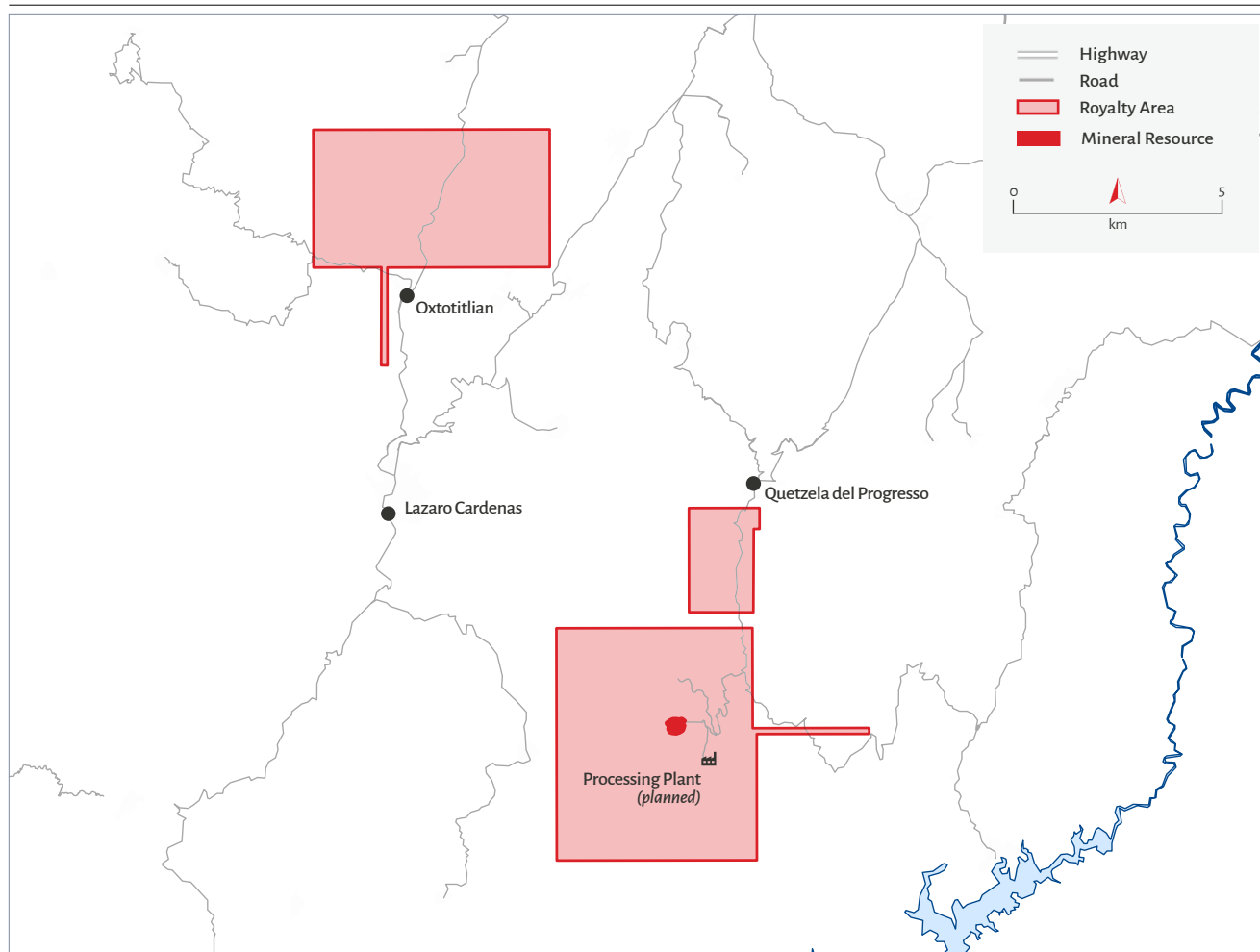
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	–	–	–
Measured & Indicated (koz)	11.1	10.6	10.6
Inferred (koz)	7.7	6.7	6.7

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. The effective date of the Mineral Reserves and Mineral Resources is November 27, 2023.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.0%. A factor of 74.6% has been applied to gold to convert between contained and payable metal.

ANA PAULA ROYALTY AREA



GOLD & SILVER

ERA DORADA

Status: Development	Location: Jutiapa, Guatemala	Operator: Aura Minerals Inc.	Mine Commodities: Gold & Silver	TF Interest: 1.0% NSR Royalty	Acquisition: 2023
-------------------------------	---	---	---	--	-----------------------------



In April 2026, Aura announced that its Board of Directors approved the development of Era Dorada underground gold project. This approval follows the receipt of the project's construction license in January 2026.

Over a nearly 17-year mine life, Era Dorada is designed to produce 104 thousand ounces of gold per year. Aura expects Era Dorada to commence operations in the first half of 2028.

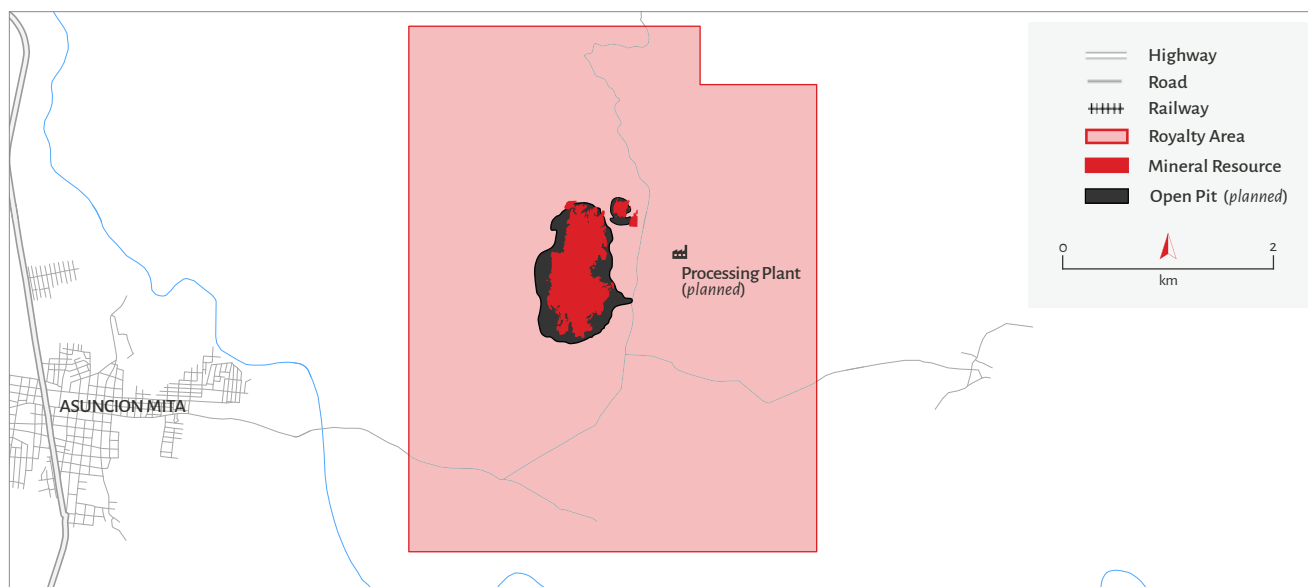
RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,689.5	—	2,845.9
Measured & Indicated (koz Au)	2,192.5	1,906.1	3,088.0
Inferred (koz Au)	141.0	117.0	31.0
RESOURCES & RESERVES – AG			
Proven & Probable (Moz Ag)	5.7	—	12.6
Measured & Indicated (Moz Ag)	7.5	6.5	13.4
Inferred (Moz Ag)	0.5	0.4	0.1
TF OUNCES – AUEQ ^{1,2,3}			
Proven & Probable (koz)	15.9	—	27.2
Measured & Indicated (koz)	20.7	18.0	29.5
Inferred (koz)	1.3	1.1	0.3

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 1.0%. A factor of 90.5% has been applied to gold and 84.7% has been applied to silver to convert between contained and payable metal.

³ Probable Silver calculated based on tonnes and grade.

ERA DORADA ROYALTY AREA



COPPER, MOLYBDENUM & GOLD

POLO SUR

Status: Development	Location: Antofagasta, Chile	Operator: Antofagasta plc	Mine Commodities: Copper, Molybdenum & Gold	TF Interest: 1.0% NSR Royalty	Acquisition: 2021
-------------------------------	---	-------------------------------------	---	--	-----------------------------



Polo Sur is a porphyry copper deposit located approximately 35 km from Antofagasta plc's ("Antofagasta") producing Centinela mine, in the Centinela Mining District of Antofagasta, Chile.

The deposit comprises an oxide zone above a larger sulfide zone. The sulfide zone hosts minor concentrations of molybdenum and gold.

Polo Sur is located 21 km south of Encuentro Oxides and is an oxide deposit that could be stacked on the leach pads at Encuentro Oxides, providing feed to Centinela Cathode's SX/EW plant.



RESOURCES & RESERVES – CU	2025	2024	2023
Proven & Probable (Mlb Cu)	–	–	–
Measured & Indicated (Mlb Cu)	8,202.9	8,276.0	8,106.2
Inferred (Mlb Cu)	4,432.3	4,057.1	3,600.6

RESOURCES & RESERVES – AU

Proven & Probable (koz Au)	–	–	–
Measured & Indicated (koz Au)	1,669.2	1,669.2	1,668.6
Inferred (koz Au)	946.9	866.0	769.0

RESOURCES & RESERVES – MO	2025	2024	2023
Proven & Probable (Mlb Mo)	–	–	–
Measured & Indicated (Mlb Mo)	144.3	144.3	144.3
Inferred (Mlb Mo)	97.4	89.1	79.1

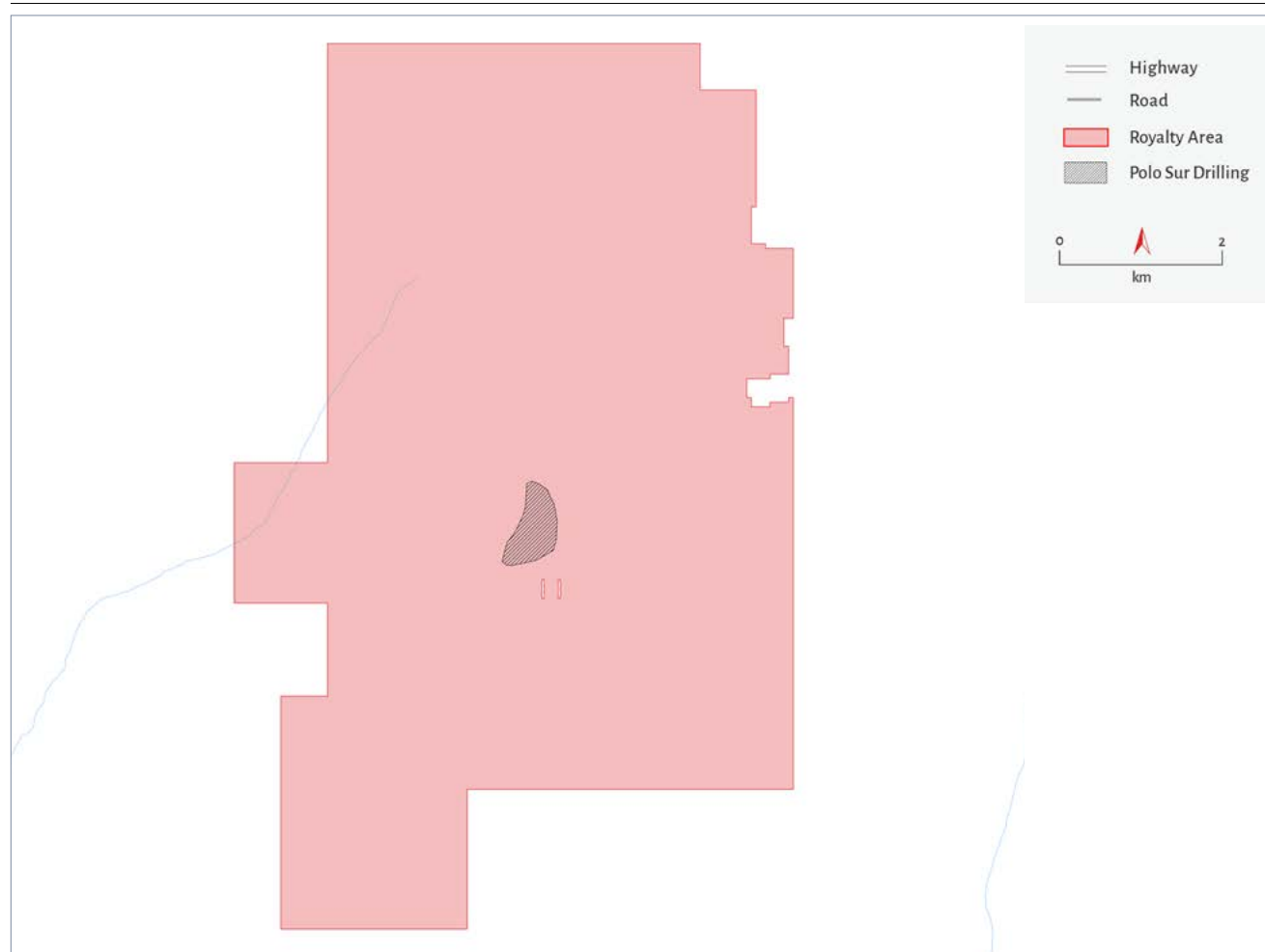
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	–	–	–
Measured & Indicated (koz)	98.7	99.2	108.1
Inferred (koz)	60.5	55.2	49.0

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

² To calculate TF Ounces, it is assumed that royalty is applicable to 100% of the resource and reserve. Factors of 80.8%, 71.3% and 47.5% have been applied to copper, gold and molybdenum, respectively, to convert between contained and payable metal.

POLO SUR ROYALTY AREA



REST OF WORLD

REST OF WORLD

PRODUCING

Impala Bafokeng Operations	80
Agbaou	82
Bonikro	83
Auramet Gold Stream	84
Altan Tsagaan Ovoo	85

DEVELOPMENT

Koné	87
Prieska	88

GOLD

IMPALA BAFOKENG OPERATIONS

Status: Producing	Location: North West Province, South Africa	Operator: Impala Platinum Holdings Limited	Mine Commodities: Platinum Group Metals, Nickel, Copper & Gold	TF Interest: Gold Stream	Acquisition: 2019
-----------------------------	--	--	--	------------------------------------	-----------------------------



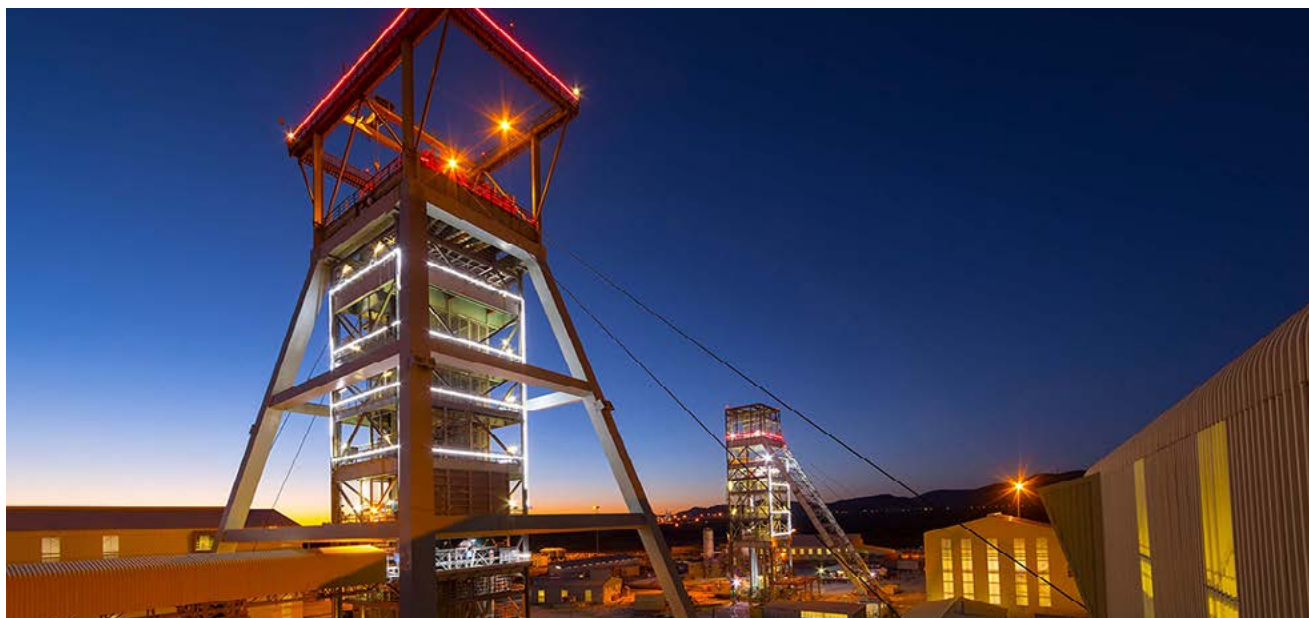
The Impala Bafokeng Operations comprise the underground Bafokeng Rasimone Platinum Mine (“BRPM”) and the underground Styldrift mine (“Styldrift”). The operations are located in the North West province of South Africa, approximately 39 km northwest of the city of Rustenburg. The Impala Bafokeng Operations are owned and operated by Impala Platinum Holdings Limited (“Implats”), a public company trading on the JSE under the ticker “IMP”. Anglo American Platinum Limited produced first concentrate at BRPM in December 1999 and the first large drilling and geophysical operations at Styldrift started in 2003.

Under the stream agreement, Triple Flag International will purchase 70% of payable gold produced at the Impala Bafokeng Operations until 261,000 ounces of gold are delivered for 5% of the spot gold price; thereafter, Triple Flag will purchase 42% of payable gold produced. Our Impala Bafokeng gold stream provides Triple Flag with multi-decade gold production from a world-class PGM operation, with an exemplary track record and license to operate.

BRPM uses a combination of conventional and hybrid mining methods, extracting ore through two decline shafts. Styldrift uses a mechanized bord and pillar mining method in predominantly thicker areas and conventional breast-mining in narrower areas; ore is hoisted to surface using a 10.5 meter-wide vertical shaft from a depth

of 753 meters. Ore is processed at the BRPM and Maseve concentrators, both of which produce a PGM-rich concentrate which contains by-product gold. Concentrates are treated by Anglo American Platinum Limited through a long-term disposal of concentrate agreement. The operations are located in an established mining region supported by good local infrastructure, and are serviced by grid power. Impala Bafokeng is focused on ramping up Styldrift to achieve incremental improvements to meet 230 ktpm steady state of monthly milled throughput.

Impala Bafokeng is completing the upgrade of the Maseve concentrator from a “MF1” to “MF2” configuration, which improves recoveries and increases throughputs from 110 ktpm to 180 ktpm.



Impala Bafokeng is guided by South African Guideline for the Reporting of Environmental, Social and Governance parameters within the mining and oil and gas industries and monitors human capital performance through the establishment and monitoring of safety performance, employee health, labor stability and transformation. In 2014, Impala Bafokeng embarked on a housing development project to benefit its employees and their families which now includes over 1,500 homes, primary and secondary schools, its own infrastructure, electricity, running water and sanitation. Concurrent with execution of the RBPlat Stream Agreement, Triple Flag complemented Impala Bafokeng's bursary programs by establishing a fully funded annual scholarship of \$100,000 each year to support the education of more than 50 geology and engineering undergraduate students from communities adjacent to the Impala Bafokeng operations over the life of the program.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	371.7	365.5	373.0
Measured & Indicated (koz Au)	781.9	803.1	809.7
Inferred (koz Au)	70.0	88.3	88.7

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	148.2	145.8	148.7
Measured & Indicated (koz)	270.2	277.6	281.4
Inferred (koz)	16.5	20.9	21.0

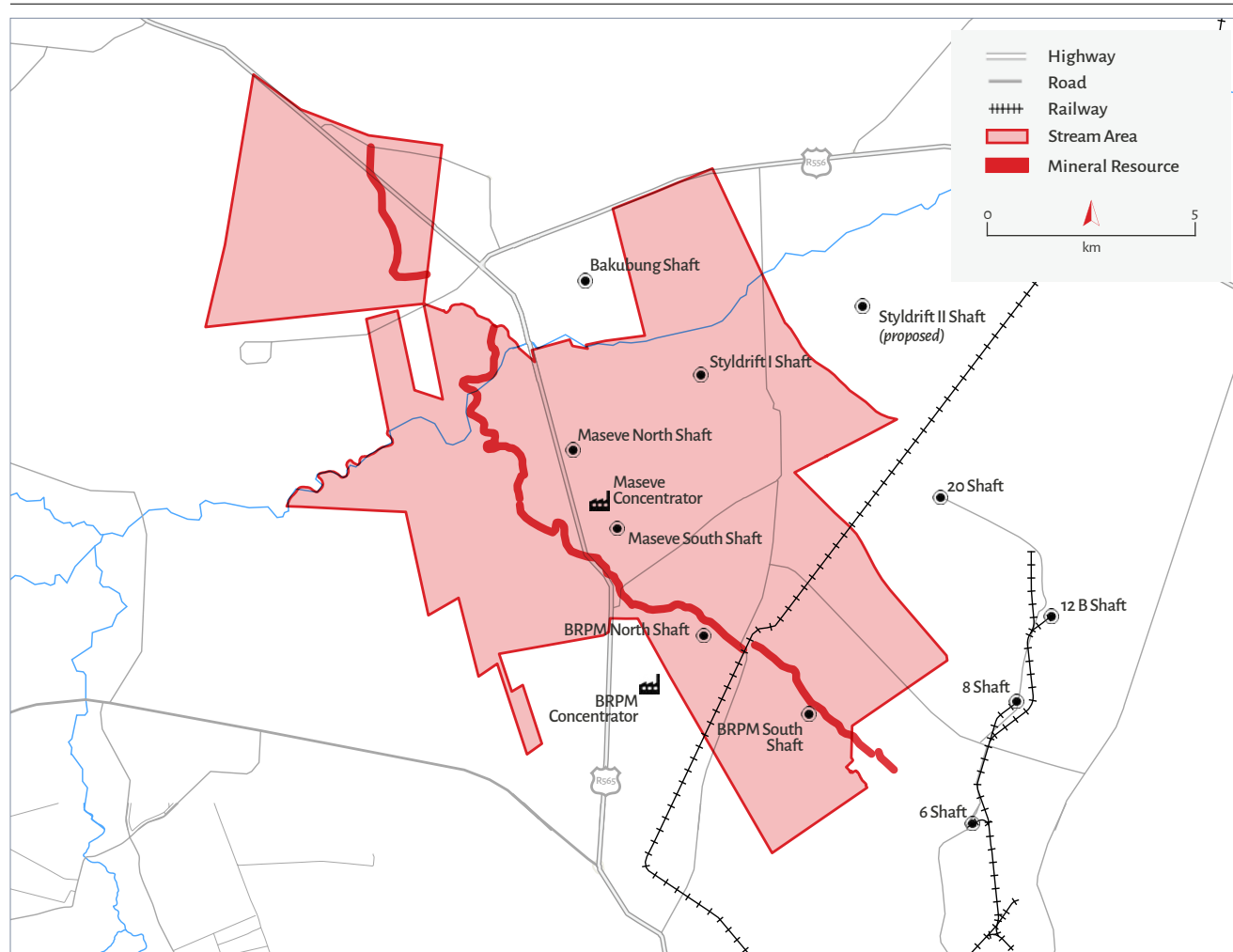
TRIPLE FLAG SALES

GEOs (oz)	5,520	5,869	6,428
-----------	-------	-------	-------

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective June 30 of each year.

2 To calculate TF Ounces, management estimates 67% of the Mineral Reserve and 58% of the Measured & Indicated contained gold is subject to the stream, plus 39% of the Inferred. These factors incorporate the respective stream rates, ongoing payment and step-downs. A factor of 60% has been applied to gold to convert between contained and payable metal.

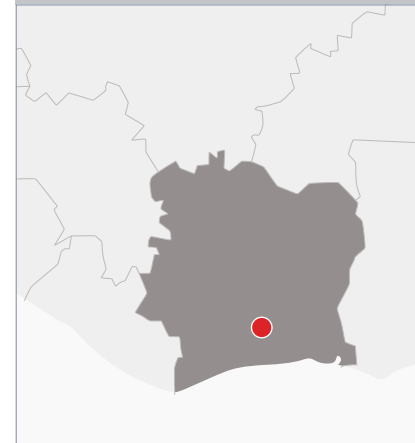
IMPALA BAFOKENG OPERATIONS STREAM AREA



GOLD

AGBAOU

Status: Producing	Location: Goh-Djiboua, Côte d'Ivoire	Operator: Allied Gold Corporation	Mine Commodities: Gold	TF Interest: Gold Stream & 2.5% NSR Royalty	Acquisition: 2023 & 2024
-----------------------------	---	--	--------------------------------------	---	------------------------------------



Agbaou is a producing open pit gold mine located within the Birimian Greenstone Belt in Côte d'Ivoire, 20 km southeast of Allied Gold's Bonikro gold mine. Commercial production at Agbaou began in 2014 with Endeavour Mining plc, the mine was then sold to Allied Gold in 2021. Agbaou is owned (85.0%) and operated by Allied Gold Corporation ("Allied Gold"), a public company trading on the TSX and NYSE under the ticker "AAUC".

Triple Flag holds a 2.5% NSR royalty on Agbaou, as well as a 3.0% gold stream with an ongoing payment of 10% of the spot price. The Agbaou and Bonikro mines are operated as a single complex with a combined milling capacity of over 5 Mtpa to leverage the large prospective land package.

Allied Gold expects Agbaou to produce 80,000 to 85,000 ounces of gold in 2026.

Agbaou's mineralization is categorized as mesothermal auriferous sulfide and quartz vein style, where the gold is hosted in quartz veins that occur along two elongate zones. Mining occurs over several open pits, and the gold is extracted using a conventional CIL circuit with crushing, grinding, and gravity concentration.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	250.0	458.0	468.0
Measured & Indicated (koz Au)	375.0	631.0	855.0
Inferred (koz Au)	66.0	150.0	57.0

TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	12.6	23.0	22.8
Measured & Indicated (koz)	18.9	30.7	39.2
Inferred (koz)	3.3	6.3	2.3

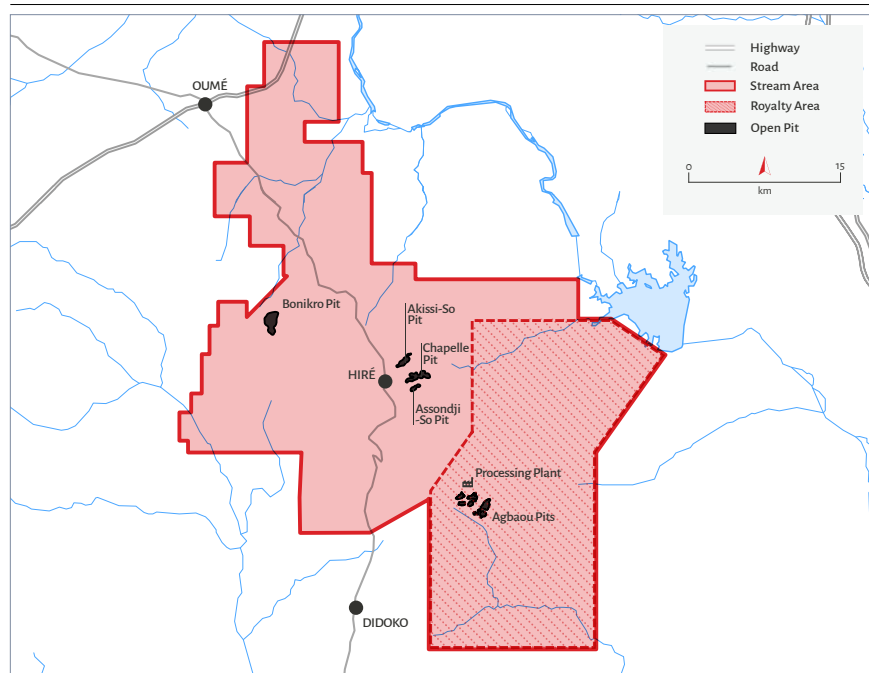
TRIPLE FLAG SALES

GEOs (oz)	4,805	3,122	1,364
-----------	-------	-------	-------

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a gold stream rate of 3.0% with 10% ongoing payment and 0.0% – 2.5% NSR royalty (2.5% for Au > US\$1,400/oz), capped at US\$50M. A factor of 93.7% has been applied to gold to convert between contained and payable metal.

AGBAOU STREAM AND ROYALTY AREA



GOLD

BONIKRO

Status: Producing	Location: Goh-Djiboua, Côte d'Ivoire	Operator: Allied Gold Corporation	Mine Commodities: Gold	TF Interest: Gold Stream	Acquisition: 2024
-----------------------------	---	--	--------------------------------------	------------------------------------	-----------------------------



Bonikro is a producing open pit gold mine located within the Birimian Greenstone Belt in Côte d'Ivoire, 20 km northwest of Allied Gold's Agbaou gold mine. Bonikro is owned (89.9%) and operated by Allied Gold, a public company trading on the TSX and NYSE under the ticker "AAUC". The mine was previously built by Equigold NL in 2007 and acquired by Lihir Gold Ltd. in 2008 where first production began, and then operated by Newcrest Mining Limited from 2010 to 2017. Allied Gold acquired Bonikro in 2019. For 2026, the operator expects Bonikro to produce 105,000 to 110,000 gold ounces.

Triple Flag holds a 3.0% gold stream on Bonikro with an ongoing payment of 10% of the spot price. The Bonikro and Agbaou mines are operated as a single complex with a combined milling capacity of over 5 Mtpa to leverage the large prospective land package. Allied Gold sees significant upside potential at Oumé (20 km northwest of Bonikro), as well as at Akissi-So (10 km southeast of Bonikro).

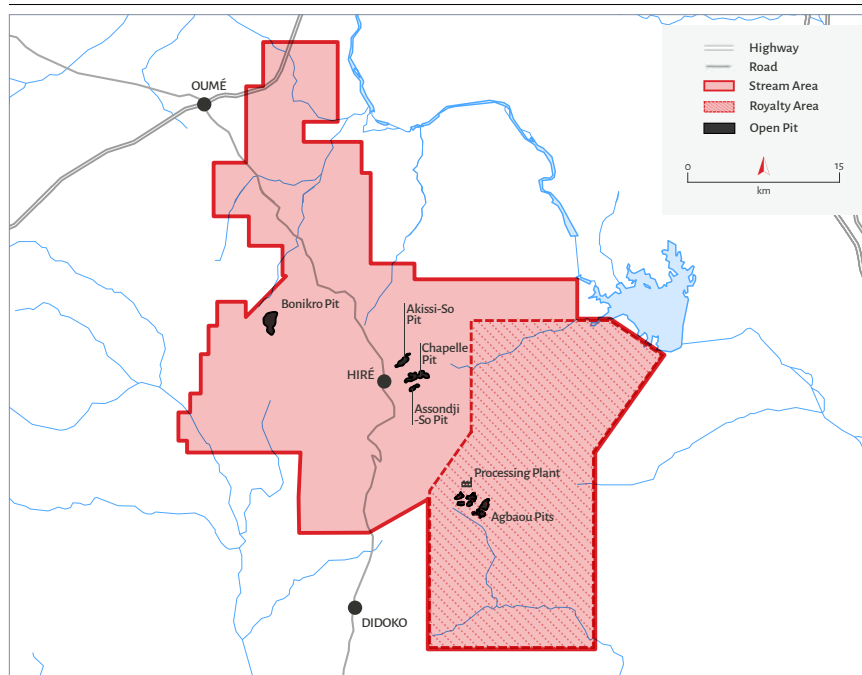
Bonikro's mineralization is categorized as an intrusion-related gold system deposit with orogenic mineralization, comprised of a suite of sub-parallel quartz vein-filled structures. Mining occurs over a few open pits, and the gold is extracted from a conventional free milling cyanide leaching flowsheet with primary and secondary crushing, single stage milling, and then followed by CIL.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	1,296.0	444.0	—
Measured & Indicated (koz Au)	1,742.0	1,681.0	—
Inferred (koz Au)	88.0	474.0	—
TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	30.1	10.4	—
Measured & Indicated (koz)	27.2	34.6	—
Inferred (koz)	1.4	7.4	—
TRIPLE FLAG SALES			
GEOs (oz)	3,319	2,898	—

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective December 31 of each year.

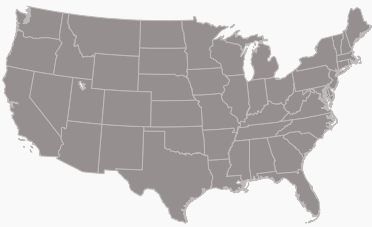
² To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a gold stream rate of 3.0% with 10% ongoing payment. A factor of 86.7% has been applied to gold to convert between contained and payable metal.

BONIKRO STREAM AREA



STREAM

PRODUCING



GOLD

AURAMET GOLD STREAM

Status: Producing	Location: United States	Operator: N/A	Mine Commodities: Gold	TF Interest: Fixed 5,000 ounce per year gold stream for ongoing payment equal to 16% of spot price	Acquisition: 2023
-----------------------------	-----------------------------------	-------------------------	--------------------------------------	--	-----------------------------

The Auramet gold stream is a fixed ounce delivery gold stream, under which Auramet will deliver 5,000 ounces of gold to Triple Flag per year. The gold stream shall be delivered quarterly with ongoing payments equal to 16% of the spot gold price for each gold ounce delivered. After a total of 50,000 ounces of gold have been delivered to the stream, Auramet shall have the right to terminate the stream for a cash payment of \$5 million less certain cash flows related to the stream. As at March 31, 2026, 26,250 ounces of gold remains to be delivered under the agreement.



GOLD & SILVER

ALTAN TSAGAAN OVOO

Status: Producing	Location: Dornod Province, Mongolia	Operator: Steppe Gold Ltd.	Mine Commodities: Gold & Silver	TF Interest: Fixed Gold Deliveries	Acquisition: 2017
-----------------------------	---	---	---	---	-----------------------------



Altan Tsagaan Ovoo (“ATO”) is an open pit mine located in the Tsagaan Ovoo district of the Dornod province in eastern Mongolia, 660 km east of the capital, Ulaanbaatar. ATO is wholly owned and operated by Steppe Gold Ltd. (“Steppe”), a TSX listed company (TSX:STGO). ATO is currently residual leaching from its Phase 1 oxide operation with the Phase 2 sulfide expansion currently underway.

Steppe is advancing the development of an expansion at ATO to process transitional and fresh ore. An updated feasibility study is expected to be released in the second half of 2026, focused on higher processing capacity and optimizing recoveries for Phase 2.

In June 2026, Triple Flag announced a settlement agreement with Steppe Gold restructuring the ATO gold stream to provide for fixed quarterly deliveries of between 450 and 1,600 ounces of gold per quarter for the period from Q3 2026 to Q4 2036, inclusive, totaling 34,770 ounces of gold, and then quarterly deliveries of 1.5% of gold production thereafter, capped at 500 ounces per quarter.



RESOURCES & RESERVES – AU ¹	2025	2024	2023
Proven & Probable (koz Au)	1,062.0	1,062.0	1,062.0
Measured & Indicated (koz Au)	1,256.0	1,256.0	1,256.0
Inferred (koz Au)	108.0	108.0	108.0

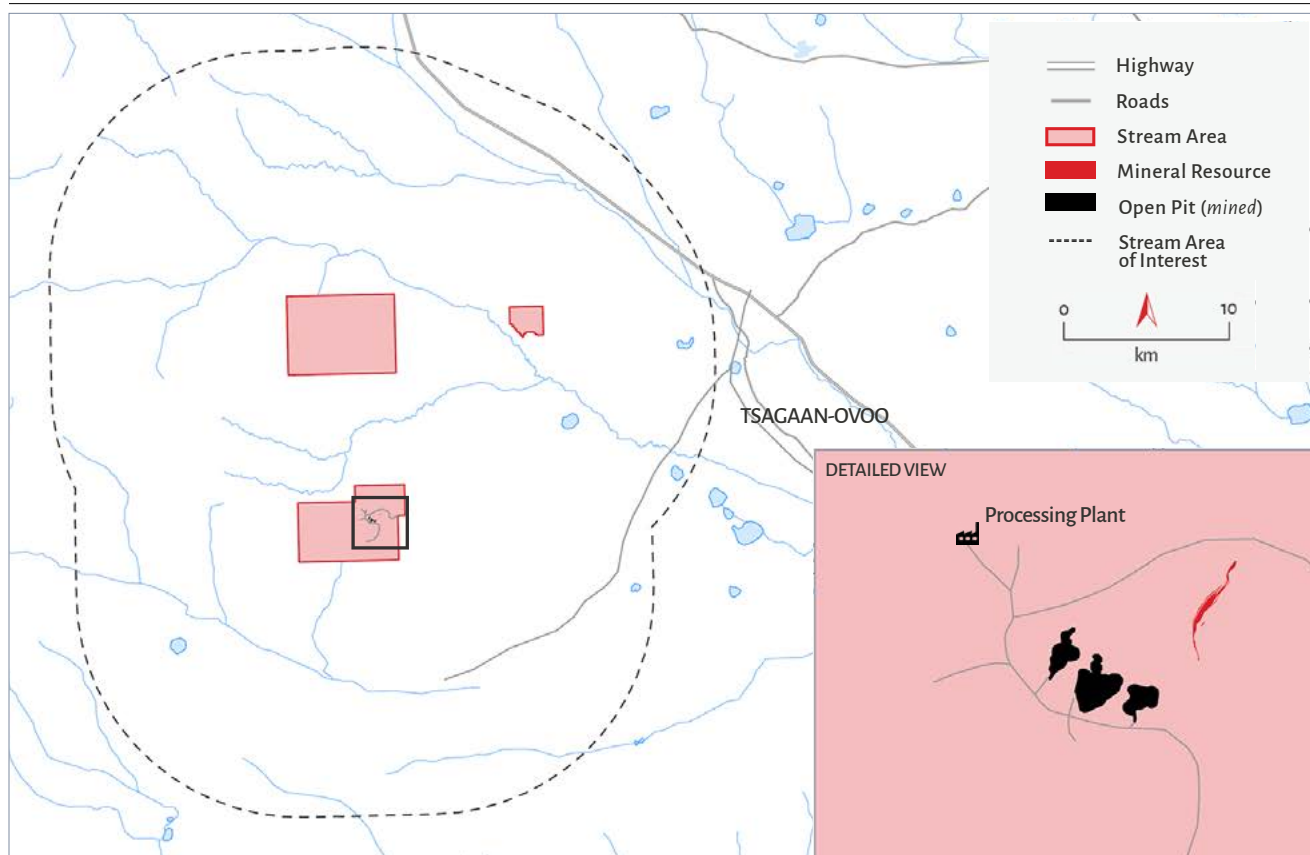
RESOURCES & RESERVES – AG ¹	2025	2024	2023
Proven & Probable (Moz Ag)	11.7	11.7	11.7
Measured & Indicated (Moz Ag)	19.0	19.0	19.0
Inferred (Moz Ag)	2.7	2.7	2.7

TRIPLE FLAG SALES

	2025	2024	2023
GEOs (oz)	941	4,593	9,827

¹ Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. The effective date of the Mineral Resources and Mineral Reserves is August 27, 2022.

ALTAN TSAGAAN OVOO STREAM AREA



GOLD

KONÉ

Status: Development	Location: Côte d'Ivoire	Operator: Montage Gold Corp.	Mine Commodities: Gold	TF Interest: 2.0% NSR Royalty	Acquisition: 2023
-------------------------------	-----------------------------------	--	----------------------------------	---	-----------------------------



The Koné gold project is located approximately 350 km northwest of Yamoussoukro, the political capital of Côte d'Ivoire, and approximately 600 km northwest of Abidjan, the commercial center of the country. The project is ideally situated near existing infrastructure, is accessible year-round via asphalt road and has access to ample water resources.

Koné is an advanced development stage asset with an updated feasibility study released in January 2024. The project is currently designed to produce 3.57 Moz Au over a 16-year mine life with an after-tax IRR of 31% (based on \$1,850/oz Au).

In August 2024, Montage Gold completed a C\$180M private placement, which included a strategic investment by Zijin Mining in exchange for a 9.9% ownership interest. The Lundin family also owns a 19.9% ownership interest in Montage. The project is fully permitted and construction commenced in December 2024. First production from Koné is expected in late 2026 through the oxide circuit, with the hard rock comminution circuit on schedule for commissioning in the second quarter of 2027.

RESOURCES & RESERVES – AU	2025	2024	2023
Proven & Probable (koz Au)	3,520.0	3,520.0	4,010.0
Measured & Indicated (koz Au)	4,633.0	4,490.0	4,870.0
Inferred (koz Au)	1,259.0	510.0	400.0

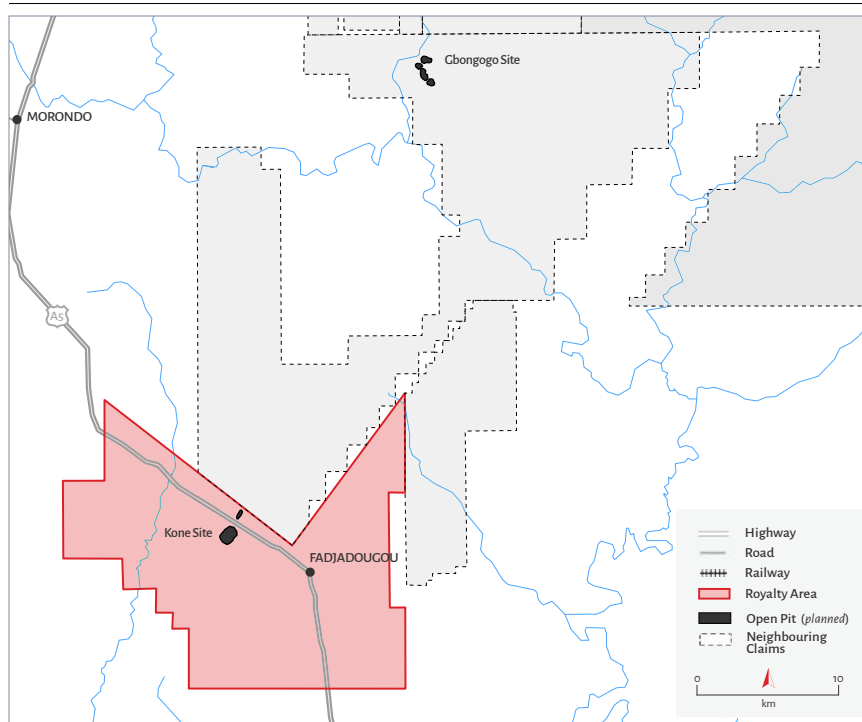
TF OUNCES – AUEQ^{1,2}

Proven & Probable (koz)	62.8	62.8	71.5
Measured & Indicated (koz)	82.7	80.1	86.9
Inferred (koz)	22.5	9.1	7.1

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Reserves are reported effective January 14, 2024 and Mineral Resources are reported effective December 31, 2025.

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to the royalty, at a royalty rate of 2.0%. A factor of 89.2% has been applied to gold to convert between contained and payable metal. Satellite deposits such as Gbongogo have been excluded from TF ounces.

KONÉ ROYALTY AREA



COPPER, ZINC, GOLD & SILVER

PRIESKA

Status: Development	Location: Northern Cape, South Africa	Operator: Orion Minerals Limited	Mine Commodities: Copper, Zinc, Gold & Silver	TF Interest: Gold & Silver Stream and 0.8% GR Royalty*	Acquisition: 2022
-------------------------------	--	--	--	---	-----------------------------



Prieska is a brownfield advanced stage development project located 220 km southwest of Kimberley, South Africa, within the Northern Cape province. Prieska was once a producing underground mine between the 1970s and 1990s, with historical production of over 430k tonnes of copper and 1M tonnes of zinc. Prieska is owned (70%) and operated by Orion Minerals Limited ("Orion"), a public company trading on the ASX and JSE under the ticker "ORN".

The Prieska project hosts a volcanogenic massive sulfide style deposit with copper, zinc, silver, and gold mineralization along a 2.4 km trending strike and down to a depth of 1.25 km. Underground mining is planned to commence on the completion of mine dewatering, shaft refurbishment and underground infrastructure establishment. Both long-hole open stoping with fill and drift & fill mining methods are

planned to be used, supported with paste backfill. Processing of the copper-zinc ore includes an underground crusher, a stockpile, grinding mills, froth flotation, filtration, and thickening. The 300 tph mill produces copper and zinc concentrates that will be hauled to Kimberley, transported by rail to the Coega port and shipped to overseas smelters.

In March 2025, Orion published an updated feasibility study for the fully permitted Prieska project. The study outlined a two-phase development approach, including the mining of a near-surface supergene sulfide zone ("Uppers Phase") to be accessed from an existing decline followed by a second phase of deeper mining that leverages an existing mine shaft (the "Deeps Phase"). Production from the Uppers Phase could commence 13 months after construction begins for initial capex of A\$49 million. Collectively, the two phases are designed to produce total metal-in-concentrate of 213 thousand tonnes of copper and 611 thousand tonnes of zinc over a 13-year mine life.



* 84% fixed Au/Ag Stream with 10% ongoing payment, 0.8% GR royalty

Triple Flag has the right, but not the obligation, to acquire a fixed ratio gold and silver stream on Prieska for \$80 million, to be drawn down in tranches alongside other sources of funding during development. Among other events, this is conditional upon South African regulatory approvals, the mine development for the Deeps Phase being fully funded, and finalization of an executable mine plan to Triple Flag's satisfaction.

In February 2026, Orion announced that it signed a binding agreement with Glencore plc for concentrate offtake financing of \$250 million for Prieska. Using the first tranche of the Glencore offtake financing, Orion expects to commence construction of the Supergene Zone in the second half of 2026, with production starting in 2027.

RESOURCES & RESERVES – CU	2025	2024	2023
Proven & Probable (Mlb Cu)	361.6	—	—
Measured & Indicated (Mlb Cu)	529.1	551.2	—
Inferred (Mlb Cu)	286.6	264.6	—

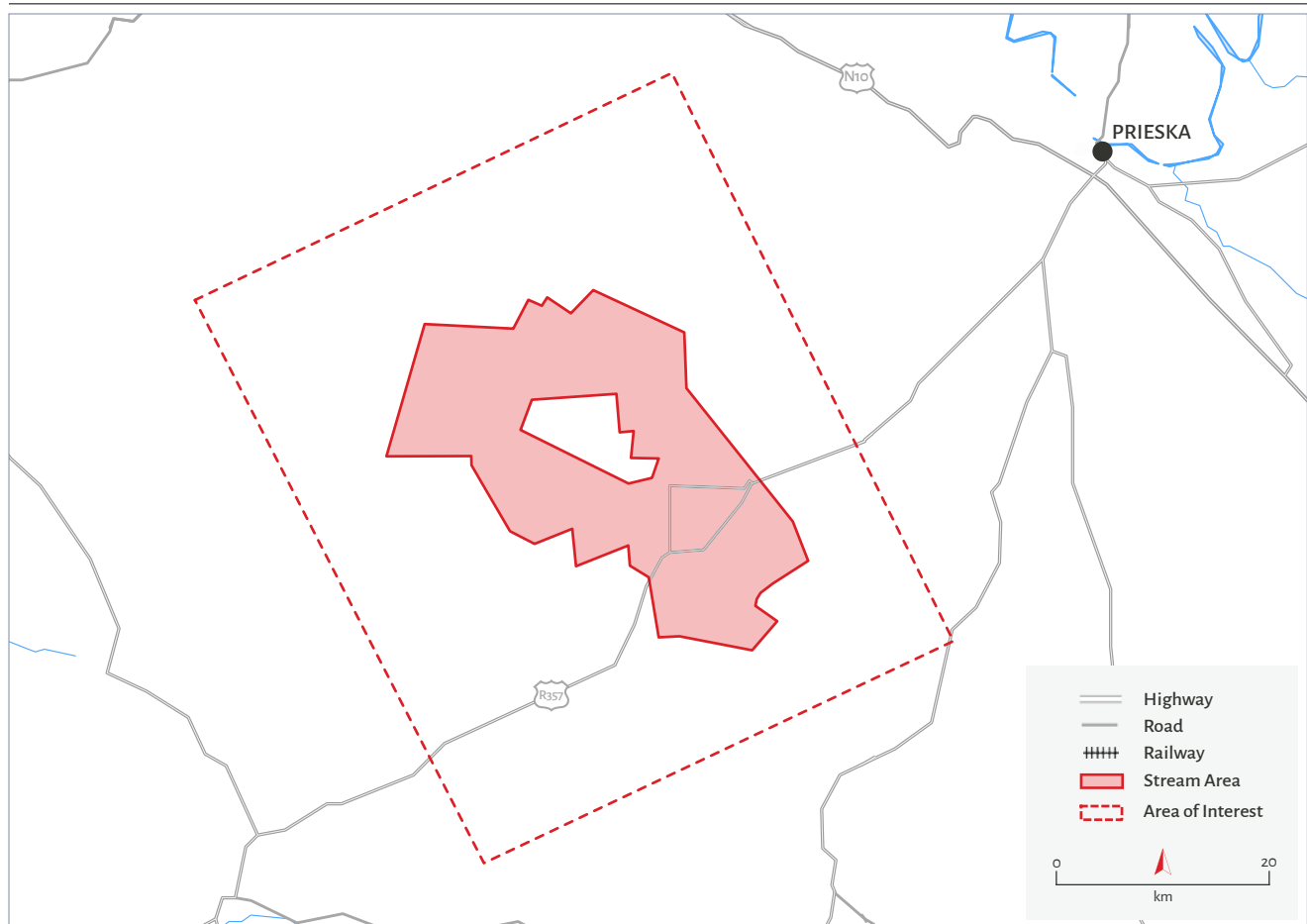
RESOURCES & RESERVES – ZN			
Proven & Probable (Mlb Zn)	1,009.7	—	—
Measured & Indicated (Mlb Zn)	1,521.2	1,543.2	—
Inferred (Mlb Zn)	925.9	925.9	—

TF OUNCES – AUEQ ^{1,2}			
Proven & Probable (koz)	72.0	—	—
Measured & Indicated (koz)	105.5	99.4	—
Inferred (koz)	57.4	47.7	—

1 Measured and Indicated Mineral Resources are inclusive of Mineral Reserves and are reported effective March 28, 2025

2 To calculate TF Ounces, management estimates 100% of the Mineral Reserve and Mineral Resource is subject to an 84% fixed ratio gold and silver stream with 10% ongoing payment and a 0.8% GR royalty. A factor of 81.0% has been applied to copper to convert between contained and payable metal.

PRIESKA STREAM AND ROYALTY AREA



REGIONAL OVERVIEWS

REGIONAL OVERVIEWS

Australia Region	91
Nevada Region	93
Abitibi and Surrounding Region	96
British Columbia Region	99



MINING DISTRICT OVERVIEWS

AUSTRALIA REGION

Triple Flag's portfolio includes assets in Australia relating to producing assets through to projects at various stages of development and early-stage exploration. The majority of the properties host gold with silver and copper occurrence and many are situated in close proximity to producing mines within Australia's major gold mining districts.

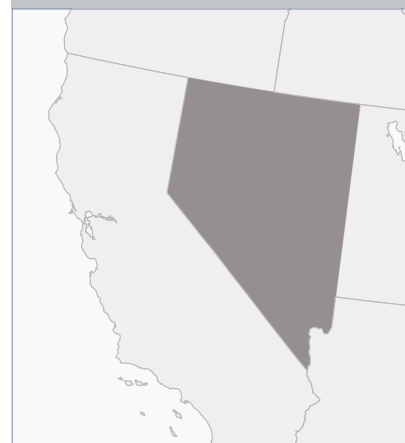
ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Beta Hunt	Westgold Resources Limited	Gold, Nickel	3.25% GR royalty (excluding nickel); 1.0% GR royalty on nickel
Beta Hunt	Westgold Resources Limited	Gold, Nickel	1.5% NSR royalty on gold; 0.5% NSR royalty on nickel
Fosterville	Agnico Eagle Mines Limited	Gold	2.0% NSR royalty
Henty	Kaiser Reef Limited	Gold	3.0% GR royalty
Mt Carlton	PT Bumi Resources Tbk	Gold, Silver, Copper	2.5% NSR royalty
Northparkes	Evolution Mining Limited	Gold, Silver	54% gold stream and 80% silver stream (excluding E44), and 20% gold stream and 30% silver stream on E44, with 10% ongoing payment
Ravenswood	Ravenswood Gold Pty Ltd	Gold	5.5% gold stream with 10% ongoing payment ¹
Stawell	Stawell Gold Mines Pty Ltd.	Gold	1.0% NSR royalty on gold
Stawell	Stawell Gold Mines Pty Ltd.	Gold	2.65% NSR royalty
Sunrise Dam	AngloGold Ashanti plc	Gold, Silver	A\$10/oz – A\$15/oz recovered gold scaled by gold price multiplier; pit void backfill royalty of A\$0.15 per cubic meter
Bardoc (Bulletin)	Genesis Minerals Limited	Gold	A\$1.34/t ore
Laverton (Euro)	Genesis Minerals Limited	Gold	A\$5.518/oz gold after 50 koz Au is produced subject to CPI adjustment
Long Complex	Wyloo Metals Pty Ltd	Nickel	0.65% – 5.0% sliding scale GR royalty on nickel (5.0% at Ni > A\$8.26/lb)
Biddy Well	Northern Star Resources Limited	Gold	1.0% NSR royalty
Bushranger	Xtract Resources Plc	Copper, Gold	0.75% NSR royalty
Dargues	Aurelia Metals Limited	Gold	5.5% GR royalty on mining lease; 1.0% GR royalty on exploration licenses
Eva Cobar (Coronation Hill)	UAU Pty Ltd / Verdant Minerals Ltd	Uranium	45% interest in a 2.0% NSR royalty with additional Resource Payment Right upon discoveries
Havilah (EL7391)	Silver Metal Group Limited	Silver, Zinc, Lead	1.0% NSR royalty
Honeymoon (Ethiudna)	Boss Energy Limited	Uranium	1.5% – 3.5% NSR royalty
M36/289	BHP Group Limited	Nickel	2.5% GR royalty

1. Stream percentages or royalty rates subject to adjustment in certain circumstances.

ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Murrin Murrin (Camelback Bore)	Glencore plc	Nickel, Cobalt	A\$0.20/t nickel laterite ore mined during commercial production, capped at 1.75 Mt
Musgrave (Pink Slipper / Woodroffe / Giles)	Power Minerals Ltd.	Nickel, Copper, Cobalt	1.5% NSR royalty
North Stawell (Leviathan)	North Stawell Minerals Limited	Gold	1.0% NSR royalty
Orban (Mungari Hub)	Evolution Mining Limited	Gold	Greater of 25% NPI or A\$0.50 – A\$1.25/t ore
Panton	Future Metals NL	Restricted to PGMs	2.0% NSR royalty on PGMs
Mount Monger Hub (Promise)	Vault Minerals Limited	Gold	A\$1.50/dry tonne on 70% of ore treated by CIP or CIL or sold before treatment
Sconi Project (Hopewell / Kokomo)	Australian Mines Ltd.	Nickel, Cobalt, Scandium	A\$1.00 to A\$2.00/t dry ore and annual payments of A\$50k after mining lease is granted
Scotia Project	Shine Resources Pty Ltd	Gold	A\$1.20/tonne ore milled
Tennant Creek (Lone Star)	Emmerson Resources Ltd.	Gold	1.0% NSR royalty on gold capped at A\$850k
Vivien	Gorilla Gold Mines Ltd	Gold	3.5% GR royalty
Wingellina (Central Musgrave / Giles)	NiCo Resources Limited	Nickel, Copper, Cobalt, Gold	1.5% NSR royalty

AUSTRALIA REGION EXPLORATION AREA





MINING DISTRICT OVERVIEWS

NEVADA REGION

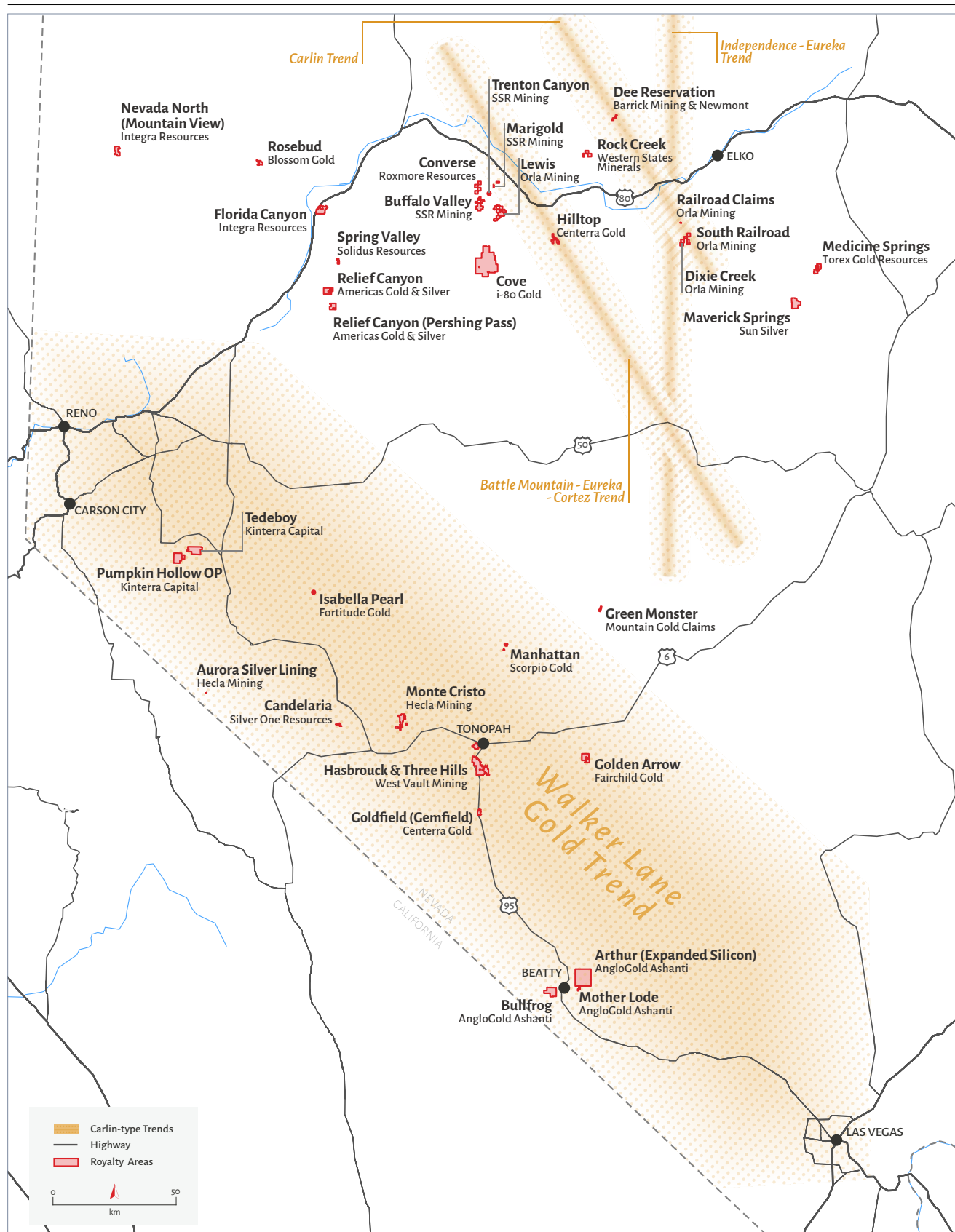
Triple Flag's portfolio includes assets in Nevada, United States ranging from producing assets to projects in various stages of development and early-stage exploration. The majority of the properties host gold with silver and copper occurrence and many are situated in close proximity to producing mines on Carlin-type trends.

ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Arthur (Expanded Silicon)	AngloGold Ashanti plc	Gold	1.0% NSR royalty
Aurora Silver Lining	Hecla Mining Company	Gold	1.5% NSR royalty from first 1.5 Moz; 3.0% NSR royalty from next 1.5 Moz; royalty terminates thereafter
Barite Lease	Halliburton Energy Services Inc.	Barite	US\$1.00/ton barite adjusted for CPI up to a max of US\$1.50/ton, with advance royalty payments of US\$15,000 per year
Bentonite Quarry	Industrial Minerals & Technology, LLC	Clay and earth	US\$1.90/ton material adjusted for CPI with advance royalty payments of ca. US\$6,400 per year
Buffalo Valley	SSR Mining Inc.	Gold	3.0% NSR royalty
Buffalo Valley	SSR Mining Inc.	Gold	0.35% NSR royalty
Bullfrog	AngloGold Ashanti plc	Gold, Silver	0.5% – 5.5% NSR royalty depending on claim
Candelaria	Silver One Resources Inc.	Silver, Gold	US\$1M production payment one year after commercial production
Churchill Limestone	Nevada Cement Company	Limestone	US\$0.30/ton limestone
Converse	Roxmore Resources Inc.	Gold, Silver	5.0% NSR royalty
Cove	i-80 Gold Corp.	Gold, Silver	2.0% NSR royalty ¹
Cove	i-80 Gold Corp.	Gold, Silver	1.5% NSR royalty
Dee Reservation	Barrick Mining Corporation / Newmont Corporation	Gold	3.0% NSR royalty
Dixie Creek	Orla Mining Ltd.	Gold, Silver	4.0% NSR royalty with annual advance payments
Florida Canyon	Integra Resources Corp.	Gold	3.0% NSR royalty
Geothermal	Ormat Nevada	Geothermal Electricity	3.5% GR royalty and annual rental fee
Golden Arrow	Fairchild Gold Corp.	Gold, Silver	3.0% NSR royalty with 1.0% buydown for US\$1.0M
Goldfield Project (Gemfield)	Centerra Gold Inc.	Gold	3.0% – 5.0% NSR royalty on gold (5.0% for Au > US\$400/oz); 3.0% NSR royalty on other minerals

1. Partial coverage of the Helen zone.

ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Hasbrouck (Hasbrouck & Three Hills)	West Vault Mining Inc.	Gold, Silver	1.25% NSR royalty
Hilltop	Centerra Gold Inc.	Gold	2.0% NSR royalty
Isabella Pearl	Fortitude Gold Corp.	Gold	0.3% NSR royalty
Lewis	Orla Mining Ltd.	Gold, Silver	3.5% GR royalty on gold & silver; 4.0% NSR royalty on all other minerals; advance royalty payments
Manhattan	Scorpio Gold Corp.	Gold	1.0% NSR royalty
Marigold	SSR Mining Inc.	Gold, Silver	2.0% NSR royalty
Maverick Springs	Sun Silver Limited	Gold, Silver	1.5% NSR royalty
Medicine Springs	Torex Gold Resources Inc.	Silver, Zinc, Lead	0.5% NSR royalty
Monitor Gold (Green Monster)	Mountain Gold Claims LLC	Gold	1.0% GR royalty
Monte Cristo	Hecla Mining Company	Gold, Silver	3.0% NSR royalty with 2.0% buydown for US\$3.0M; advance annual payments of US\$5,000
Mother Lode	AngloGold Ashanti plc	Gold, Silver	1.0% – 2.0% NSR royalty (2.0% at Au >= US\$1,400/oz)
Nevada North (Mountain View)	Integra Resources Corp.	Gold	1.5% NSR royalty
Pumpkin Hollow OP	Kinterra Capital Corp.	Copper, Gold, Silver	2.0% NSR royalty
Railroad Claims	Orla Mining Ltd.	NA	4.0% royalty (NSR on metallic and GR on non-metallic) with advance royalty payments of US\$75,000+ per year
Relief Canyon	Americas Gold & Silver Corp.	Gold, Silver	2.0% NSR royalty
Relief Canyon (Limestone)	Nevada Cement Company	Limestone	US\$0.50/short ton limestone
Relief Canyon (Pershing Pass)	Americas Gold & Silver Corp.	Gold	2.0% NSR royalty and advance royalty payments of US\$30,000 to US\$60,000 per year
Rock Creek	Western States Minerals Corp.	NA	0.5% NSR royalty
Rosebud	Blossom Gold Inc.	Gold, Silver	3.0% NSR royalty with 1.5% buydown for US\$750k per each 0.5% and advance royalty payments of US\$50,000 per year
South Railroad (Railroad-Pinion)	Orla Mining Ltd.	Gold, Silver	2.0% royalty (NSR on gold and silver; GR on rest) and Advance Minimum Royalty Payments of US\$25k/yr
Spring Valley	Solidus Resources, LLC	Gold	2.0% NSR royalty
Tedeboy	Kinterra Capital Corp.	Copper, Gold, Silver	2.0% NSR royalty
Trenton Canyon	SSR Mining Inc.	Gold	0.5% NSR royalty
Tungsten	Red Leaf Resources, Inc. / Wells Tungsten, Inc.	Tungsten	2.0% GR Royalty

NEVADA REGION EXPLORATION AREA



MINING DISTRICT OVERVIEWS

ABITIBI AND
SURROUNDING REGION

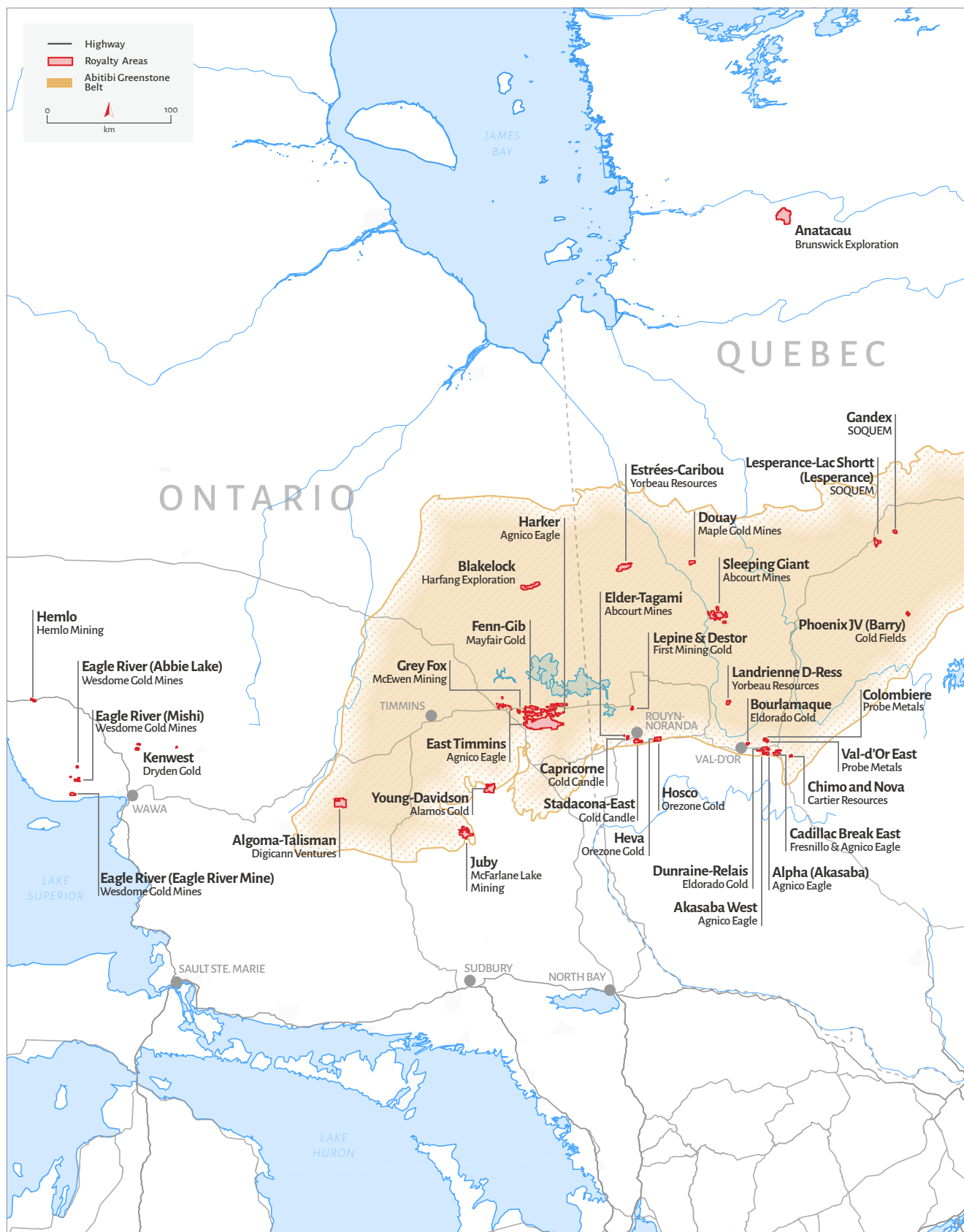
Triple Flag's portfolio includes assets in the Abitibi region ranging from producing assets to projects in various stages of development and early-stage exploration. All of the properties host gold occurrence or are situated in close proximity to past producing mines.



ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Akasaba West	Agnico Eagle Mines Limited	Gold	1.0% NSR royalty
Algoma-Talisman	Digicann Ventures Inc.	Gold	2.0% NSR royalty with a 1.0% buydown for US\$1.5M
Alpha (Akasaba)	Agnico Eagle Mines Limited	Gold	1.0% NSR royalty
Anatacau	Brunswick Exploration Inc.	Gold	2.0% NSR royalty with 1.0% buydown for C\$1.5M
Blakelock	Harfang Exploration Inc.	Gold	2.0% NSR royalty
Bourlamaque	Eldorado Gold Corporation	Gold	1.5% NSR royalty if gold price >US\$400/oz, else 1.0% NSR royalty
Cadillac Break East (Sleepy Block)	Fresnillo plc / Agnico Eagle Mines Limited	Gold	1.0% NSR royalty
Caniapiscou	Electric Elements Mining Corp.	Gold	1.0% NSR royalty with 0.5% buydown for C\$500k
Capricorne	Gold Candle Ltd.	Gold	Payment of C\$500k by Cadillac Mines upon the completion of a bankable feasibility report
Chimo and Nova	Cartier Resources Inc.	Gold	1.0% NSR royalty
Colombiere	Probe Metals Inc.	Gold	2.00% NSR royalty
Douay	Maple Gold Mines Ltd.	Gold	1.0% NSR royalty
Dunraine-Relais	Eldorado Gold Corporation	Gold	2.0% NSR royalty
Eagle River (Abbie Lake)	Wesdome Gold Mines Ltd.	Gold	2.0% NSR royalty
Eagle River (Eagle River Mine)	Wesdome Gold Mines Ltd.	Gold	0.5% NSR royalty
Eagle River (Mishi)	Wesdome Gold Mines Ltd.	Gold	1.0% NSR royalty
East Timmins	Agnico Eagle Mines Limited	Gold	0.5% NSR royalty with 0.25% buydown for C\$5.0M
Elder-Tagami	Abcourt Mines Inc.	Gold	2.0% NSR royalty
Estrées-Caribou	Yorbeau Resources Inc.	Gold	2.5% NSR royalty less a third-party royalty on certain claims
Fenn-Gib	Mayfair Gold Corp.	Gold	1.0% NSR royalty (core claims)
Fenn-Gib	Mayfair Gold Corp.	Gold	1.0% NSR royalty (back-in claims)
Fenn-Gib	Mayfair Gold Corp.	Gold	1.5% NSR royalty
Gandex	SOQUEM Inc.	Gold	2.0% NSR royalty
Grey Fox (Pike River)	McEwen Mining Inc.	Gold	2.5% NSR royalty

ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Harker	Agnico Eagle Mines Limited	Gold	2.0% NSR royalty with 1.0% buydown prior to commercial production for C\$1.0M
Hemlo (David Bell)	Hemlo Mining Corp.	Gold	1.50% NSR royalty on David Bell
Hemlo (Williams)	Hemlo Mining Corp.	Gold	0.25% NSR royalty on Williams
Heva	Orezone Gold Corporation	Gold	0.5% NSR royalty
Hosco	Orezone Gold Corporation	Gold	0.5% NSR royalty
Juby	McFarlane Lake Mining Limited	Gold	1.0% NSR royalty with 0.5% buydown for US\$5M
Kenwest	Dryden Gold Corp.	Gold	0.25% NSR royalty
La Roncière	Barrick Mining Corporation	Gold	2.0% NSR royalty
Landrienne D-Ress	Yorbeau Resources Inc.	Gold	1.0% NSR royalty
Lepine & Destor	First Mining Gold Corp.	Gold	2.0% NSR royalty
Lesperance-Lac Shortt (Lesperance)	SOQUEM Inc.	Gold	1.0% NSR royalty
Phoenix JV (Barry)	Gold Fields Limited	Gold	1.0% NSR royalty
Rainy River Area	Private	Gold	0.75% NSR royalty
Red Lake Area	Private	Gold	1.0% NSR royalty
Red Lake / Madsen Area	Renegade Gold Inc.	Gold	1.0% NSR royalty
Rex-Duquet (Duquet)	Azimut Exploration Inc.	Copper, Gold, Silver, Rare Earths	0.75% NSR royalty
Sleeping Giant	Abcourt Mines Inc.	Gold	1.5% NSR royalty with 0.5% buydown for US\$4M
St. Honoré	Niobec Inc. / Magris Resources Inc.	Other	2.0% NSR royalty
Stadacona-East	Gold Candle Ltd.	Gold	1.25% NSR royalty with 1.0% buydown for C\$1.0M (if Au > US\$600/oz)
Thunder Bay North	Clean Air Metals Inc.	PGM, Copper, Nickel	2.5% NSR royalty; buydown to 1.5% for C\$10.5M on or before December 15, 2025. ROFR on future streams and royalties.
Val-d'Or East	Probe Metals Inc.	Gold	2.0% NSR royalty with 1.0% buydown for C\$1.0M
Young-Davidson	Alamos Gold Inc.	Gold	1.5% NSR royalty

ABITIBI REGION EXPLORATION AREA



MINING DISTRICT OVERVIEWS

BRITISH COLUMBIA
REGION

Triple Flag's portfolio includes assets in British Columbia such as Kemess and Eskay Creek and within the Golden Triangle.



ASSET	OPERATOR	METALS EXPOSURE	ASSET TERMS
Chuchi	Pacific Ridge Exploration Ltd.	Gold, Copper	2.0% NSR royalty
Deer Horn	First Tellurium Corp.	Silver	2.5% NSR royalty
Eskay Creek	Skeena Resources Limited	Gold, Silver	0.5% NSR royalty
Eskay Creek Area	Eskay Mining Corp.	Gold, Silver	0.5% NSR royalty
Forrest Kerr (RDN)	Kingfisher Metals Corp.	Gold, Copper	1.33% NSR royalty
CJ Project	Newmont Corporation	Gold, Copper	0.49% NSR royalty on Northern Block; 0.98% NSR royalty on remaining claims (Donnelly), with 50% buydown option on each ¹
Grizzly	Kingfisher Metals Corp.	Copper, Gold	1.0% NSR royalty
Kemess	Centerra Gold Inc.	Silver	100% of silver with 10% ongoing payment ²
Ket 28	Grizzly Discoveries Inc.	Gold, Silver	3.0% NSR royalty
Kliyul	Pacific Ridge Exploration Ltd.	Gold, Copper	1.0% NSR royalty
Redton	Pacific Ridge Exploration Ltd.	Gold, Copper	2.0% NSR royalty
Silvertip	Coeur Mining Inc.	Silver, Zinc, Lead	2.5% NSR royalty
Williams (BC)	Omega Pacific Resources Inc.	Gold	0.75% NSR royalty
Williams (BC)	Omega Pacific Resources Inc.	Gold	0.50% NSR royalty

1. Each royalty is subject to a 50% buydown with proceeds payable to a third party.

2. Funding of the initial deposit remains subject to certain conditions of closing, including the announcement by Centerra Gold Inc. of a construction decision.

BRITISH COLUMBIA EXPLORATION AREA



ASSET LIST BY CATEGORY

ASSET LIST BY CATEGORY

Producing Assets	102
Development Assets	104
Exploration Assets	107
Other Assets	113

PRODUCING ASSETS

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Agbaou	Allied Gold Corporation	Goh-Djiboua, Côte d'Ivoire	Gold	0.0% – 2.5% NSR royalty (2.5% for Au > US\$1,400/oz), capped at US\$50M
Agbaou	Allied Gold Corporation	Goh-Djiboua, Côte d'Ivoire	Gold	3.0% gold stream with 10% ongoing payment ¹
Akasaba West	Agnico Eagle Mines Limited	Quebec, Canada	Gold	1.0% NSR royalty
Altan Tsagaan Ovoo	Steppe Gold Ltd.	Dornod Province, Mongolia	Gold, Silver	Fixed quarterly deliveries of between 450 and 1,600 ounces of gold per quarter for the period from Q3 2026 to Q4 2036, inclusive, totaling 34,770 ounces of gold, and then quarterly deliveries of 1.5% of gold production thereafter, capped at 500 ounces per quarter
Arcata	Sierra Precious Metals S.A.C.	Arequipa, Peru	Silver, Gold	5.0% silver and gold stream with 10% ongoing payment
Auramet	Auramet Capital Partners L.P.	USA	Gold	1,250 oz of gold per quarter with 16% ongoing payment; Buyback option after 50 koz delivered for US\$5M less certain cash flows
Beta Hunt	Westgold Resources Limited	Western Australia, Australia	Gold, Nickel	3.25% GR royalty (excluding nickel); 1.0% GR royalty on nickel
Beta Hunt	Westgold Resources Limited	Western Australia, Australia	Gold, Nickel	1.5% NSR royalty on gold; 0.5% NSR royalty on nickel
Bonikro	Allied Gold Corporation	Goh-Djiboua, Côte d'Ivoire	Gold	3.0% gold stream with 10% ongoing payment ¹
Buriticá	Zijin Gold International Company Limited	Antioquia Department, Colombia	Silver	100% fixed ratio silver stream with 5% ongoing payment
Camino Rojo	Orla Mining Ltd.	Zacatecas, Mexico	Gold, Silver	2.0% NSR royalty on oxides
Cerro Lindo	Nexa Resources S.A.	Chincha Province, Peru	Silver	25% silver stream with 10% ongoing payment
Eagle River (Eagle River Mine)	Wesdome Gold Mines Ltd.	Ontario, Canada	Gold	0.5% NSR royalty
Eastern Borosi	Equinox Gold Corp.	Región Autónoma de la Costa Caribe Norte, Nicaragua	Gold	1.0% NSR royalty
El Mochito	Kirungu Corporation	Las Vegas, Honduras	Silver	25,000 oz of silver per month until July 2027 with no ongoing payment
Florida Canyon	Integra Resources Corp.	Nevada, USA	Gold	3.0% NSR royalty

1. Stream percentages or royalty rates subject to adjustment in certain circumstances.

For the most up-to-date asset list, please visit the Asset Details section on the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Fosterville	Agnico Eagle Mines Limited	Victoria, Australia	Gold	2.0% NSR royalty
Hemlo (Williams)	Hemlo Mining Corp.	Ontario, Canada	Gold	0.25% NSR royalty on Williams
Henty	Kaiser Reef Limited	Tasmania, Australia	Gold	3.0% GR royalty
Impala Bafokeng (BRPM / Styldrift / Maseve)	Impala Platinum Holdings Limited	North West Province, South Africa	Gold	70% gold stream with 5% ongoing payment ¹
Johnson Camp Mine	Gunnison Copper Corp.	Arizona, USA	Copper	3.0% GR royalty (Gunnison 3.5% to 16.5% copper stream also covers Johnson Camp Mine oxides)
Kensington	Coeur Mining Inc.	Alaska, USA	Gold	1.25% NSR royalty from January 1, 2024 to December 31, 2026, 1.50% NSR royalty from January 1, 2027 onwards; capped at 2 Moz
La Colorada	Pan American Silver Corp.	Zacatecas, Mexico	Gold	100% gold stream with ongoing payment the lesser of US\$650/oz and spot
Minera Florida (Agua Fria)	Pan American Silver Corp.	Metropolitan Region, Chile	Gold, Silver, Zinc	0.8% NSR royalty
Minera Florida (Mila)	Pan American Silver Corp.	Metropolitan Region, Chile	Gold, Silver, Zinc	1.5% NSR royalty
Northparkes	Evolution Mining Limited	New South Wales, Australia	Gold, Silver	54% gold stream and 80% silver stream (excluding E44), and 20% gold stream and 30% silver stream on E44, with 10% ongoing payment ¹
Nueva Recuperada	Silver X Mining Corp.	Huancavelica, Peru	Silver, Zinc, Lead	3.0% NSR royalty
Ravenswood	Ravenswood Gold Pty Ltd	Queensland, Australia	Gold	5.5% gold stream with 10% ongoing payment ¹
San Jose (Taviche Oeste)	JRC Ingeniería y Construcción S.A.C.	Oaxaca, Mexico	Silver, Gold	1.5% NSR royalty on Taviche Oeste concession
Sleeping Giant	Abcourt Mines Inc.	Quebec, Canada	Gold	1.5% NSR royalty with 0.5% buydown for US\$4M
Stawell	Stawell Gold Mines Pty Ltd.	Victoria, Australia	Gold	1.0% NSR royalty on gold
Stawell	Stawell Gold Mines Pty Ltd.	Victoria, Australia	Gold	2.65% NSR royalty
Sunrise Dam	AngloGold Ashanti plc	Western Australia, Australia	Gold, Silver	A\$10/oz – A\$15/oz recovered gold scaled by gold price multiplier; pit void backfill royalty of A\$0.15 per cubic meter
Tres Quebradas	Zijin Mining Group Co., Ltd.	Catamarca, Argentina	Lithium	0.5% GR royalty
Young-Davidson	Alamos Gold Inc.	Ontario, Canada	Gold	1.5% NSR royalty

1. Stream percentages or royalty rates subject to adjustment in certain circumstances.

For the most up-to-date asset list, please visit the Asset Details section on the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

DEVELOPMENT ASSETS

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Amulsar	Lydian Armenia CJSC	Vayots Dzor, Armenia	Gold, Silver	US\$1M per quarter post commercial production
Ana Paula	Heliostar Metals Ltd.	Guerrero, Mexico	Gold, Silver	2.0% NSR royalty
Arthur (Expanded Silicon)	AngloGold Ashanti plc	Nevada, USA	Gold	1.0% NSR royalty
Azuca	Sierra Precious Metals S.A.C.	Cusco, Peru	Silver, Gold	5.0% silver and gold stream with 10% ongoing payment
Bardoc (Bulletin)	Genesis Minerals Limited	Western Australia, Australia	Gold	A\$1.34/t ore
Buffalo Valley	SSR Mining Inc.	Nevada, USA	Gold	3.0% NSR royalty
Buffalo Valley	SSR Mining Inc.	Nevada, USA	Gold	0.35% NSR royalty
Converse	Roxmore Resources Inc.	Nevada, USA	Gold, Silver	5.0% NSR royalty
Cove	i-80 Gold Corp.	Nevada, USA	Gold, Silver	2.0% NSR royalty ¹
Cove	i-80 Gold Corp.	Nevada, USA	Gold, Silver	1.5% NSR royalty
DeLamar	Integra Resources Corp.	Idaho, USA	Gold, Silver	2.5% NSR royalty (decreases to 1.0% after C\$10M paid)
El Peñón (Fortuna)	Pan American Silver Corp.	Antofagasta Region, Chile	Gold, Silver	2.0% NSR royalty in Fortuna area, with exception of 1.0% NSR royalty for Angelina
Enchi	Newcore Gold Ltd.	Western Region, Ghana	Gold	2.0% NSR royalty with 1.0% buydown for US\$3.5M
Era Dorada (Cerro Blanco)	Aura Minerals Inc.	Jutiapa Department, Guatemala	Gold, Silver	1.0% NSR royalty
Eskay Creek	Skeena Resources Limited	British Columbia, Canada	Gold, Silver	0.5% NSR royalty
Fenn-Gib	Mayfair Gold Corp.	Ontario, Canada	Gold	1.0% NSR royalty (core claims)
Fenn-Gib	Mayfair Gold Corp.	Ontario, Canada	Gold	1.0% NSR royalty (back-in claims)
Fenn-Gib	Mayfair Gold Corp.	Ontario, Canada	Gold	1.5% NSR royalty
GJ	Newmont Corporation	British Columbia, Canada	Gold, Copper	0.49% NSR royalty on Northern Block; 0.98% NSR royalty on remaining claims (Donnelly), with 50% buydown option on each ²
Goldfield Project (Gemfield)	Centerra Gold Inc.	Nevada, USA	Gold	3.0% – 5.0% NSR royalty on gold (5.0% for Au > US\$400/oz); 3.0% NSR royalty on other minerals

1. Partial coverage of the Helen zone.

2. Each royalty is subject to a 50% buydown with proceeds payable to a third party.

For the most up-to-date asset list, please visit the Asset Details section on the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Grey Fox (Pike River)	McEwen Mining Inc.	Ontario, Canada	Gold	2.5% NSR royalty
Gunnison	Gunnison Copper Corp.	Arizona, USA	Copper	3.5% to 16.5% copper stream depending on Gunnison's total production capacity with ongoing payment of 25% of spot copper ¹
Gunnison	Gunnison Copper Corp.	Arizona, USA	Copper	3.0% GR royalty
Hasbrouck (Hasbrouck & Three Hills)	West Vault Mining Inc.	Nevada, USA	Gold, Silver	1.25% NSR royalty
Hope Bay	Agnico Eagle Mines Limited	Nunavut, Canada	Gold	1.0% NSR royalty
Idaho (Friday)	Elk Range Minerals LLC	Idaho, USA	Gold	3.0% NSR royalty capped at US\$1M
Imperial	KORE Mining Ltd.	California, USA	Gold	1.0% NSR royalty
Kemess	Centerra Gold Inc.	British Columbia, Canada	Silver	100% silver with 10% ongoing payment ²
Koné	Montage Gold Corp.	Côte d'Ivoire	Gold	2.0% NSR royalty
La Bolsa	Pan American Silver Corp.	Sonora, Mexico	Gold, Silver	5% Au stream with US\$450/oz ongoing payment
Lagunas Norte (PMR)	Boroo Pte Ltd.	La Libertad, Peru	Gold, Silver	2.0% NSR royalty on gold and silver from refractory sulfides with cap of 1 Moz Au
Laverton (Euro)	Genesis Minerals Limited	Western Australia, Australia	Gold	A\$5,518/oz gold after 50 koz Au is produced subject to CPI adjustment
Long Complex	Wyloo Metals Pty Ltd	Western Australia, Australia	Nickel	0.65% – 5.0% sliding scale GR royalty on nickel (5.0% at Ni > A\$8.26/lb)
MARA	Glencore plc	Catamarca, Argentina	Copper, Molybdenum, Gold, Silver	2.5% NSR (capped at C\$15M)
Mother Lode	AngloGold Ashanti plc	Nevada, USA	Gold, Silver	1.0% – 2.0% NSR royalty (2.0% at Au ≥ US\$1,400/oz)
Mt Carlton	PT Bumi Resources Tbk	Queensland, Australia	Gold, Silver, Copper	2.5% NSR royalty

1. Stream percentages or royalty rates subject to adjustment in certain circumstances.

2. Funding of the initial deposit remains subject to certain conditions of closing, including the announcement by Centerra Gold Inc. of a construction decision.

For the most up-to-date asset list, please visit the Asset Details section on the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Norte Abierto (Cerro Casale)	Barrick Mining Corporation / Newmont Corporation	Atacama Region, Chile	Gold, Copper, Silver	0.3125% GR royalty
Pico Machay	Xali Gold Corp.	Huancavelica, Peru	Gold, Silver	1.0% NSR royalty
Polo Sur	Antofagasta plc	Antofagasta Region, Chile	Copper	1.0% NSR royalty
Prieska	Orion Minerals Limited	Northern Cape Province, South Africa	Copper, Zinc, Gold, Silver	84% fixed ratio gold and silver stream with 10% ongoing payment ¹
Prieska	Orion Minerals Limited	Northern Cape Province, South Africa	Copper, Zinc, Gold, Silver	0.8% GR royalty
Pumpkin Hollow OP	Kinterra Capital Corp.	Nevada, USA	Copper, Gold, Silver	2.0% NSR royalty
Queensway	New Found Gold Corp.	Newfoundland, Canada	Gold	0.2% to 0.5% NSR royalty depending on claim
Relief Canyon	Americas Gold & Silver Corp.	Nevada, USA	Gold, Silver	2.0% NSR royalty
Romero	GoldQuest Mining Corp.	San Juan, Dominican Republic	Gold, Copper, Zinc, Silver	1.25% NSR royalty
Silvertip	Coeur Mining Inc.	British Columbia, Canada	Silver, Zinc, Lead	2.5% NSR royalty
South Railroad (Railroad-Pinion)	Orla Mining Ltd.	Nevada, USA	Gold, Silver	2.0% royalty (NSR on gold and silver; GR on rest) and Advance Minimum Royalty Payments of US\$25k/yr
Spring Valley	Solidus Resources, LLC	Nevada, USA	Gold	2.0% NSR royalty
Tamarack	Talon Metals Corp.	Minnesota, USA	Nickel, Copper, Cobalt	1.11% NSR royalty ²
Tamarack	Talon Metals Corp.	Minnesota, USA	Nickel, Copper, Cobalt	1.0% NSR royalty with 0.4% buydown for \$5M ²
Tres Cruces	Boroo Pte Ltd.	La Libertad, Peru	Gold	1.5% NSR royalty

1. Stream percentages or royalty rates subject to adjustment in certain circumstances.

2. Royalty serviced from Talon's interest in the project.

For the most up-to-date asset list, please visit the Asset Details section on the Triple Flag Precious Metals corporate website – www.tripleflagpm.com

EXPLORATION ASSETS

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
3 Aces (Sprogge)	Seabridge Gold Inc.	Yukon, Canada	Gold	0.63% NSR royalty
64North	Northern Star Resources Ltd.	Alaska, USA	Gold	1.0% NSR royalty
Adzopé	Auplata Mining Group	Abidjan, Côte d'Ivoire	Gold	2.0% NSR royalty
Algoma-Talisman	Digicann Ventures Inc.	Ontario, Canada	Gold	2.0% NSR royalty with a 1.0% buydown for US\$1.5M
Alpha (Akasaba)	Agnico Eagle Mines Limited	Quebec, Canada	Gold	1.0% NSR royalty
Anatacau	Brunswick Exploration Inc.	Quebec, Canada	Gold	2.0% NSR royalty with 1.0% buydown for C\$1.5M
Arrieros (Montezuma)	Elemental Royalty Corporation	Antofagasta Region, Chile	Gold, Copper	1.0% NSR royalty
Aster 2	Gold Fields Limited	Atacama Region, Chile	Gold	2.0% NSR royalty with 1.0% buydown for US\$2M
Aster 3	Gold Fields Limited	Atacama Region, Chile	Gold	2.0% NSR royalty with 1.0% buydown for US\$4M
Atlantida (Azul)	Sociedad Minera Atlantida	Atacama Region, Chile	Gold, Copper, Molybdenum	2.0% NSR royalty with 1.0% buydown for US\$1M until Sept 2026
Aurora Silver Lining	Hecla Mining Company	Nevada, USA	Gold	1.5% NSR royalty from first 1.5 Moz; 3.0% NSR royalty from next 1.5 Moz; royalty terminates thereafter
Ayahuanca	Minera La Zanja S.R.L.	Cajamarca Province, Peru	Gold	1.5% – 3.0% NSR royalty
Bear Lodge	Rare Element Resources Ltd.	Wyoming, USA	Non-rare earths	0.5% NSR royalty (does not apply to rare earths)
Biddy Well	Northern Star Resources Limited	Western Australia, Australia	Gold	1.0% NSR royalty
Blakelock	Harfang Exploration Inc.	Ontario, Canada	Gold	2.0% NSR royalty
Bon Espoir (Wayamaga)	Auplata Mining Group / Newmont Corporation	French Guiana	Gold	1.0% NSR royalty
Boulevard	Independence Gold Corp.	Yukon, Canada	Gold	1.0% NSR royalty
Bourlamaque	Eldorado Gold Corporation	Quebec, Canada	Gold	1.5% NSR royalty if gold price >US\$400/oz, else 1.0% NSR royalty
Bullfrog	AngloGold Ashanti plc.	Nevada, USA	Gold, Silver	0.5% – 5.5% NSR royalty depending on claim
Bushranger	Xtract Resources Plc	New South Wales, Australia	Copper, Gold	0.75% NSR royalty
Cadillac Break East (Sleepy Block)	Fresnillo plc / Agnico Eagle Mines Limited	Quebec, Canada	Gold	1.0% NSR royalty
Calcatreu	Patagonia Gold Corp.	Rio Negro, Argentina	Gold, Silver	1.25% NSR royalty
Candelaria	Silver One Resources Inc.	Nevada, USA	Silver, Gold	US\$1M production payment one year after commercial production
Caniapiscaw	Electric Elements Mining Corp.	Quebec, Canada	Gold	1.0% NSR royalty with 0.5% buydown for C\$500k

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Capricorn	Gold Candle Ltd.	Quebec, Canada	Gold	Payment of C\$500k by Gold Candle upon the completion of a bankable feasibility report
Chimo and Nova	Cartier Resources Inc.	Quebec, Canada	Gold	1.0% NSR royalty
Chuchi	Pacific Ridge Exploration Ltd.	British Columbia, Canada	Gold, Copper	2.0% NSR royalty
Colombiere	Probe Metals Inc.	Quebec, Canada	Gold	2.0% NSR royalty
Colosseum	Dateline Resources Ltd.	California, USA	Gold	2.5% NSR royalty
Committee Bay	Fury Gold Mines Limited	Nunavut, Canada	Diamonds	1.0% NSR royalty on diamonds
Copper Joe	Centerra Gold Inc.	Alaska, USA	Copper, Molybdenum, Gold	1.0% NSR royalty
COSE	Patagonia Gold Corp.	Santa Cruz, Argentina	Gold, Silver	2.5% NSR royalty
Crevasse	Piedra Dura Mining	Montana, USA	Gold	5.0% NSR royalty
Cristina	Fuerte Metals Corporation	Chihuahua, Mexico	Gold	2.0% NSR royalty with 1.0% buydown for US\$1.0M
Cumobabi	First Majestic Silver Corp.	Sonora, Mexico	Copper, Molybdenum, Gold, Silver	1.0% NSR royalty
Dargues	Aurelia Metals Limited	New South Wales, Australia	Gold	5.5% GR royalty on mining lease; 1.0% GR royalty on exploration licenses
Dee Reservation	Barrick Mining Corporation / Newmont Corporation	Nevada, USA	Gold	3.0% NSR royalty
Deer Horn	First Tellurium Corp.	British Columbia, Canada	Silver	2.5% NSR royalty
Dickey Reservation	Private Individual	California, USA	Unknown	3.0% GR royalty
Dixie Creek	Orla Mining Ltd.	Nevada, USA	Gold, Silver	4.0% NSR royalty with annual advance payments
Douay	Maple Gold Mines Ltd.	Quebec, Canada	Gold	1.0% NSR royalty
Dunraine-Relais	Eldorado Gold Corporation	Quebec, Canada	Gold	2.0% NSR royalty
Eagle River (Abbie Lake)	Wesdome Gold Mines Ltd.	Ontario, Canada	Gold	2.0% NSR royalty
Eagle River (Mishi)	Wesdome Gold Mines Ltd.	Ontario, Canada	Gold	1.0% NSR royalty
East Timmins	Agnico Eagle Mines Limited	Ontario, Canada	Gold	0.5% NSR royalty with 0.25% buydown for C\$5.0M
Elder-Tagami	Abcourt Mines Inc.	Quebec, Canada	Gold	2.0% NSR royalty
Eskay Creek Area	Eskay Mining Corp.	British Columbia, Canada	Gold, Silver	0.5% NSR royalty
Estrées-Caribou	Yorbeau Resources Inc.	Quebec, Canada	Gold	2.5% NSR royalty less a third-party royalty on certain claims
Eva Cobar (Coronation Hill)	UAU Pty Ltd / Verdant Minerals Ltd.	Northern Territory, Australia	Uranium	45% interest in a 2.0% NSR royalty with additional Resource Payment Right upon discoveries
Forrest Kerr (RDN)	Kingfisher Metals Corp.	British Columbia, Canada	Gold, Copper	1.33% NSR royalty

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Gandex	SOQUEM Inc.	Quebec, Canada	Gold	2.0% NSR royalty
Gold Ridge (Dos Cabezas)	Atlas Metals Group plc	Arizona, USA	Gold	2.0% NSR royalty
Golden Arrow	Fairchild Gold Corp.	Nevada, USA	Gold, Silver	3.0% NSR royalty with 1.0% buydown for US\$1.0M
Golden Eagle	Equinox Gold Corp.	Washington, USA	Gold, Silver	2.0% NSR royalty
Grizzly	Kingfisher Metals Corp.	British Columbia, Canada	Copper, Gold	1.0% NSR royalty
Gurupi (Jiboia)	G Mining Ventures Corp.	Maranhão, Brazil	Gold	2.0% NSR royalty stepping down to 1.0% NSR royalty over time with payment
Harker	Agnico Eagle Mines Limited	Ontario, Canada	Gold	2.0% NSR royalty with 1.0% buydown prior to commercial production for C\$1.0M
Havilah (EL7391)	Silver Metal Group Limited	New South Wales, Australia	Silver, Zinc, Lead	1.0% NSR royalty
Helada	Gold Fields Limited	Atacama Region, Chile	Gold	2.0% NSR royalty with 1.0% buydown for US\$4M
Hemlo (David Bell)	Hemlo Mining Corp.	Ontario, Canada	Gold	1.5% NSR royalty on David Bell
Hernandez	First Majestic Silver Corp.	Sonora, Mexico	Gold, Silver	2.5% NSR royalty
Heva	Orezone Gold Corporation	Quebec, Canada	Gold	0.5% NSR royalty
Hilltop	Centerra Gold Inc.	Nevada, USA	Gold	2.0% NSR royalty
Hog Heaven	Ivanhoe Electric Inc.	Montana, USA	Gold, Silver, Copper	1.5% NSR royalty
Honeymoon (Ethiudna)	Boss Energy Limited	New South Wales, Australia	Uranium	1.5% – 3.5% NSR royalty
Hosco	Orezone Gold Corporation	Quebec, Canada	Gold	0.5% NSR royalty
Isabella Pearl	Fortitude Gold Corp.	Nevada, USA	Gold	0.3% NSR royalty
ITOS Tailings	Empresa Minera Unificada S.A.	Oruro, Bolivia	Silver	2.0% NSR royalty
Juby	McFarlane Lake Mining Limited	Ontario, Canada	Gold	1.0% NSR royalty with 0.5% buydown for US\$5M
Kenwest	Dryden Gold Corp.	Ontario, Canada	Gold	0.25% NSR royalty
Ket 28	Grizzly Discoveries Inc.	British Columbia, Canada	Gold, Silver	3.0% NSR royalty
Kliyul	Pacific Ridge Exploration Ltd.	British Columbia, Canada	Gold, Copper	1.0% NSR royalty
Korokaha	Montage Gold Corp.	Côte d'Ivoire	Gold	2.0% NSR royalty
Kraaipan Greenstone	One Bullion Ltd.	Kraaipan Greenstone belt, Botswana	Gold	0.25% NSR royalty
La Promesa	Solitario Resources Corp.	Ancash, Peru	Gold, Silver, Copper, Lead, Indium	2.0% NSR royalty
La Roncière	Barrick Mining Corporation	Quebec, Canada	Gold	2.0% NSR royalty

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
La Violeta	Grupo Minero RJL, S.A. de C.V.	Sonora, Mexico	Gold, Silver, Lead, Zinc, Copper	2.5% NSR royalty
Landrienne D-Ress	Yorbeau Resources Inc.	Quebec, Canada	Gold	1.0% NSR royalty
Lepine & Destor	First Mining Gold Corp.	Quebec, Canada	Gold	2.0% NSR royalty
Lesperance-Lac Shortt (Lesperance)	SOQUEM Inc.	Quebec, Canada	Gold	1.0% NSR royalty
Lewis	Orla Mining Ltd.	Nevada, USA	Gold, Silver	3.5% GR royalty on gold & silver; 4.0% NSR royalty on all other minerals; advance royalty payments
Los Amigos / San Augustin JV	Hochschild Mining plc / Mariana Resources Ltd.	Santa Cruz, Argentina	Gold	1.5% NSR royalty
M36/289	BHP Group Limited	Western Australia, Australia	Nickel	2.5% GR royalty
Macmillan Pass	Fireweed Metals Corp.	Yukon, Canada	Lead, Zinc, Silver	3.0% NSR royalty on gold; 1.0% NSR royalty on silver and PGMs; 0.25% NSR royalty on all other minerals
Maitland	Dakota Gold Corp.	Idaho, USA	Gold	2.5% NSR royalty
Manhattan	Scorpio Gold Corp.	Nevada, USA	Gold	1.0% NSR royalty
Marcelo Pablo Pintos	Minera Millaray S.A.	Mendoza, Argentina	Gold	0.5% NSR royalty
Maria Cecilia	Camino Minerals Corp	Ancash, Peru	Copper, Gold, Silver	1.5% NSR royalty
Marigold	SSR Mining Inc.	Nevada, USA	Gold, Silver	2.0% NSR royalty
Maverick Springs	Sun Silver Limited	Nevada, USA	Gold, Silver	1.5% NSR royalty
McCrea Reservation	Private Individual	California, USA	Gold	5.0% GR royalty
Medicine Springs	Torex Gold Resources Inc.	Nevada, USA	Silver, Zinc, Lead	0.5% NSR royalty
Minera Florida (Los Moscos and Piche)	Pan American Silver Corp.	Metropolitan Region, Chile	Gold, Silver, Zinc	1.5% NSR royalty
Monitor Gold (Green Monster)	Mountain Gold Claims LLC	Nevada, USA	Gold	1.0% GR royalty
Monte Cristo	Hecla Mining Company	Nevada, USA	Gold, Silver	3.0% NSR royalty with 2.0% buydown for US\$3.0M; advance annual payments of US\$5,000
Monument Bay	ONGold Resources Ltd.	Manitoba, Canada	Gold, Tungsten	1.5% NSR royalty
Moose River (Touquoy)	St. Barbara Limited	Nova Scotia, Canada	Gold	1.0% NSR royalty
Mpokoto	Arrow Mining Pty Ltd.	Lualaba, DRC	Gold	1.5% NSR royalty
Murrin Murrin (Camelback Bore)	Glencore plc	Western Australia, Australia	Nickel, Cobalt	A\$0.20/t nickel laterite ore mined during commercial production, capped at 1.75 Mt
Musgrave (Pink Slipper / Woodroffe / Giles)	Power Minerals Ltd.	South Australia, Australia	Nickel, Copper, Cobalt	1.5% NSR royalty

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Namdini / Bolgatanga (Nangodi)	Shandong Gold Mining Co. Ltd.	Upper East Region, Ghana	Gold	1.0% NSR royalty
Namdini / Bolgatanga (Yameriga)	Shandong Gold Mining Co. Ltd.	Upper East Region, Ghana	Gold	1.0% NSR royalty
Nevada North (Mountain View)	Integra Resources Corp.	Nevada, USA	Gold	1.5% NSR royalty
Niñobamba (Minera Rio Plata)	Magma Silver Corp.	Ayacucho, Peru	Silver	60% interest in a 2.0% NSR royalty
Nipisi Area Oil Sands	Canadian Natural Resources Limited	Alberta, Canada	Oil, Natural gas	1% to 2.5% Gross Overriding Royalty (volume dependent)
North Stawell (Leviathan)	North Stawell Minerals Limited	Victoria, Australia	Gold	1.0% NSR royalty
Noyem	AKA Petroleum Ghana Ltd.	Eastern Region, Ghana	Gold	2.0% NSR royalty
Nueva Esperanza	Kingsgate Consolidated Limited	Atacama Region, Chile	Silver, Gold	2.0% – 3.0% NSR royalty
Nyakafuru	Tyacks Gold Ltd.	Shinyanga, Tanzania	Gold	US\$10 per ounce for each additional resource ounce of gold, attributable to the former IAMGOLD interest that is discovered on the project, up to a total cap of US\$3.75M
Orban (Mungari Hub)	Evolution Mining Limited	Western Australia, Australia	Gold	Greater of 25% NPI or A\$0.50 – A\$1.25/t ore
Panton	Future Metals NL	Western Australia, Australia	Restricted to PGMs	2.0% NSR royalty on PGMs
Peñasquito (Santa Rosa)	Newmont Corporation	Zacatecas, Mexico	Gold, Silver, Zinc, Lead	3.0% NSR royalty with 1.0% buydown for US\$2.5M
Perseverance	Cordoba Minerals Corp.	Arizona, USA	Copper	4.0% NSR royalty with advance royalty payments of US\$60,132 per year and 2.0% buydown for US\$4.0M
Phoenix JV (Barry)	Gold Fields Limited	Quebec, Canada	Gold	1.0% NSR royalty
Poura	Poura Resources Limited	Mouhoun, Burkina Faso	Gold	0.5% NSR royalty, capped at US\$4M
Mount Monger Hub (Promise)	Vault Minerals Limited	Western Australia, Australia	Gold	A\$1.50/dry tonne on 70% of ore treated by CIP or CIL or sold before treatment
Quiruvilca	Lida Resources Ltd.	Santiago de Chuco Province, Peru	Copper, Lead, Zinc, Silver	1.0% NSR royalty
Railroad Claims	Orla Mining Ltd.	Nevada, USA	NA	4.0% royalty (NSR on metallic and GR on non-metallic) with advance royalty payments of US\$75,000+ per year
Rainy River Area	Private	Ontario, Canada	Gold	0.75% NSR royalty
Red Lake Area	Private	Ontario, Canada	Gold	1.0% NSR royalty

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Red Lake / Madsen Area	Renegade Gold Inc.	Ontario, Canada	Gold	1.0% NSR royalty
Redton	Pacific Ridge Exploration Ltd.	British Columbia, Canada	Gold, Copper	2.0% NSR royalty
Relief Canyon (Pershing Pass)	Americas Gold & Silver Corp.	Nevada, USA	Gold	2.0% NSR royalty and advance royalty payments of US\$30,000 to US\$60,000 per year
Rex-Duquet (Duquet)	Azimet Exploration Inc.	Quebec, Canada	Copper, Gold, Silver, Rare Earths	0.75% NSR royalty
Robinson Reservation	Private Individual	California, USA	NA	3.0% GR royalty
Rock Creek	Western States Minerals Corp.	Nevada, USA	NA	0.5% NSR royalty
Rosebud	Blossom Gold Inc.	Nevada, USA	Gold, Silver	3.0% NSR royalty with 1.5% buydown for US\$750k per each 0.5% and advance royalty payments of US\$50,000 per year
Sanutura (South Hounde / Takoro)	Sarama Resources Ltd.	Cascades, Burkina Faso	Gold	1st of a pair of royalties that together cover the property: 1.0% – 2.0% NSR royalty (2.0% at Au > US\$1,500/oz), capped
Sanutura (South Hounde / Takoro)	Sarama Resources Ltd.	Cascades, Burkina Faso	Gold	2nd of a pair of royalties that together cover the property: 1.0% – 2.0% NSR royalty (2.0% at Au > US\$1,500/oz), capped
Sconi Project (Hopewell / Kokomo)	Australian Mines Ltd.	Queensland, Australia	Nickel, Cobalt, Scandium	A\$1.00 to A\$2.00/t dry ore and annual payments of A\$50k after mining lease is granted
Scotia Project	Shine Resources Pty Ltd.	Western Australia, Australia	Gold	A\$1.20/tonne ore milled
Sierra Blanca	Unico Silver Limited	Santa Cruz, Argentina	Gold	1.5% NSR royalty with 0.75% buydown for C\$750k
Sofia (Anocarire)	AndeX Minerals	Arica and Parinacota Region, Chile	Gold	1.0% NSR royalty
St. Honoré	Niobec Inc. / Magris Resources Inc.	Quebec, Canada	Other	2.0% NSR royalty
Stadacona-East	Gold Candle Ltd.	Quebec, Canada	Gold	1.25% NSR royalty with 1.0% buydown for C\$1.0M (if Au > US\$600/oz)
Subranum	Shandong Gold Mining Co. Ltd.	Ashanti, Ghana	Gold	2.0% NSR royalty
Taviche	Minaurum Silver Inc.	Oaxaca, Mexico	Gold, Silver	1.5% NSR royalty
Tedeboy	Kinterra Capital Corp.	Nevada, USA	Copper, Gold, Silver	2.0% NSR royalty
Tennant Creek (Lone Star)	Emmerson Resources Ltd.	Northern Territory, Australia	Gold	1.0% NSR royalty on gold capped at A\$850k
Thompson Nickel Belt (Mystery Lake)	Exiro Nickel Company	Manitoba, Canada	Nickel, Copper, Cobalt	0.35% NSR royalty

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Thunder Bay North	Clean Air Metals Inc.	Ontario, Canada	PGM, Copper, Nickel	2.5% NSR royalty; buydown to 1.5% for C\$10.5M on or before December 15, 2025. ROFR on future streams and royalties.
Trenton Canyon	SSR Mining Inc.	Nevada, USA	Gold	0.5% NSR royalty
Uudam Khundii	Steppe Gold Ltd.	Bayankhongor, Mongolia	Gold	3.0% NSR royalty
Val-d'Or East	Probe Metals Inc.	Quebec, Canada	Gold	2.0% NSR royalty with 1.0% buydown for C\$1.0M
Vivien	Gorilla Gold Mines Ltd	Western Australia, Australia	Gold	3.5% GR royalty
Waihi	OceanaGold Corp.	Waikato Region, New Zealand	Gold	1.0% NSR royalty on gold, capped at 300 koz of gold
Williams (BC)	Omega Pacific Resources Inc.	British Columbia, Canada	Gold	0.75% NSR royalty
Williams (BC)	Omega Pacific Resources Inc.	British Columbia, Canada	Gold	0.50% NSR royalty
Wingellina (Central Musgrave / Giles)	NiCo Resources Limited	South Australia, Australia	Nickel, Copper, Cobalt, Gold	1.5% NSR royalty

OTHER ASSETS

ASSET	OPERATOR	LOCATION	METALS EXPOSURE	ASSET TERMS
Barite Lease	Halliburton Energy Services Inc.	Nevada, USA	Barite	US\$1.00/ton barite adjusted for CPI up to a max of US\$1.50/ton, with advance royalty payments of US\$15,000 per year
Bentonite Quarry	Industrial Minerals & Technology, LLC	Nevada, USA	Clay and earth	US\$1.90/ton material adjusted for CPI with advance royalty payments of ca. US\$6,400 per year.
Churchill Limestone	Nevada Cement Company	Nevada, USA	Limestone	US\$0.30/ton limestone
Geothermal	Ormat Nevada	Nevada, USA	Geothermal Electricity	3.5% GR royalty and annual rental fee
Karma	Néré Mining	Zondoma, Burkina Faso	Gold, Silver	2.0% NSR royalty on 85.5% interest in Karma with 1.0% buydown for fair market value
Relief Canyon (Limestone)	Nevada Cement Company	Nevada, USA	Limestone	US\$0.50/short ton limestone
Tungsten	Red Leaf Resources, Inc. / Wells Tungsten, Inc.	Nevada, USA	Tungsten	2.0% GR royalty

SUMMARY OF MINERAL RESOURCES AND MINERAL RESERVES

“Mineral Reserve” means the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a preliminary feasibility study, which study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A Mineral Reserve includes diluting materials and allowances for losses that may occur when the material is mined. The following are different types of Mineral Reserves:

- **“Probable Mineral Reserve”** means the economically mineable part of an Indicated and, in some circumstances, a Measured Mineral Resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.
- **“Proven Mineral Reserve”** means the economically mineable part of a Measured Mineral Resource. A proven Mineral Reserve implies a high degree of confidence in the modifying factors.

“Mineral Resource” means a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal and industrial minerals in or on the earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. The following are different types of Mineral Resources:

- **“Indicated Mineral Resource”** means that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and test information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
- **“Inferred Mineral Resource”** means that part of a Mineral Resource for which quantity, grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

“Measured Mineral Resource” means that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

Estimated Mineral Resources and Mineral Reserves tabulated herein reflect the most recent publicly disclosed figures by the operators of the assets (converted to a 100% basis where appropriate) in respect of which Triple Flag has interests, and none of this information has been independently verified by Triple Flag. All Mineral Resources and Mineral Reserves are reported on a 100% attributable basis to the respective owner or operator unless otherwise noted.

SUMMARY MINERAL RESERVES

GOLD	NOTES	PROVEN			PROBABLE			PROVEN & PROBABLE		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Australia										
Northparkes	4	11,911	0.30	116	89,658	0.27	793	101,569	0.28	908
Ravenswood	5	43,000	0.59	800	103,000	0.62	2,000	147,000	0.61	2,800
Beta Hunt	6	2,137	2.32	160	3,520	2.06	233	5,656	2.16	393
Fosterville	7	887	5.41	154	9,516	4.95	1,516	10,403	4.99	1,670
Henty	8	—	—	—	1,890	3.28	199	1,890	3.28	199
Canada										
Young-Davidson	9	12,457	2.18	873	29,727	2.21	2,109	42,184	2.20	2,983
Hemlo	10	—	—	—	41,249	1.75	2,321	41,249	1.75	2,321
Eagle River Complex	11	299	12.90	124	2,596	6.60	553	2,895	7.27	676
Akasaba West	12	969	0.82	26	2,807	0.96	86	3,776	0.92	112
Hope Bay	13	93	6.77	20	16,086	6.53	3,376	16,178	6.53	3,396
Eskay Creek	14	27,954	3.00	2,657	11,889	1.80	680	39,843	2.60	3,336
Fenn-Gib	15	—	—	—	25,130	1.29	1,040	25,130	1.29	1,040
USA										
Florida Canyon	16	—	—	—	118,471	0.31	1,191	118,471	0.31	1,191
Kensington	17	1,539	5.92	293	1,297	6.07	253	2,836	5.99	546
Arthur	18	—	—	—	87,640	1.75	4,940	87,640	1.75	4,940
Pumpkin Hollow (OP)	3, 19	96,706	0.06	199	253,195	0.05	419	349,901	0.05	618
DeLamar	20	11,675	0.40	149	108,297	0.32	1,110	119,972	0.33	1,259
Gemfield	21	9,944	1.04	334	23,404	0.49	372	33,348	0.66	706
South Railroad	3, 22	8,472	1.12	304	20,254	0.70	456	28,726	0.82	760
Hasbrouck-Three Hills	3, 23	5,561	0.72	126	34,385	0.57	627	39,946	0.59	753
Latin America										
Buriticá	24	6,900	7.40	1,650	15,500	6.50	3,230	22,400	6.78	4,880
La Colorada	25	3,400	0.21	23	6,100	0.21	40	9,500	0.21	64
Camino Rojo	26	2,920	0.73	68	28,794	0.75	690	31,714	0.74	758
El Peñón	27	1,100	4.37	152	4,000	3.65	474	5,100	3.82	626
Minera Florida	28	600	3.14	61	2,000	3.21	210	2,600	3.24	271
Eastern Borosi	29	—	—	—	1,249	5.90	237	1,249	5.90	237
Lagunas Norte	30	21,467	2.52	1,738	27,936	2.47	2,214	49,403	2.49	3,952
Norte Abierto	31	240,000	0.69	5,400	280,000	0.61	5,400	520,000	0.65	10,800
Era Dorada (Cerro Blanco)	32	30	5.35	5	8,717	6.01	1,684	8,747	6.01	1,690
Romero	33	—	—	—	7,031	3.72	840	7,031	3.72	840
Nueva Esperanza	34	—	—	—	15,800	0.37	190	15,800	0.37	190
Rest of World										
Impala Bafokeng	35									
Merensky		27,916	0.18	159	30,506	0.20	196	58,422	0.19	355
UG2		4,580	0.02	3	19,618	0.02	13	24,198	0.02	17
ATO	36	17,247	1.22	677	11,883	1.01	385	29,130	1.13	1,063
Agbaou	37	1,798	1.07	62	3,810	1.53	188	5,608	1.39	250
Bonikro	38	6,601	0.87	185	26,217	1.32	1,111	32,818	1.23	1,296
Koné	39	—	—	—	163,600	0.67	3,520	163,600	0.67	3,520
Enchi	40	—	—	—	51,290	0.64	1,055	51,290	0.64	1,055

SUMMARY MINERAL RESERVES

SILVER	NOTES	PROVEN			PROBABLE			PROVEN & PROBABLE		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Australia										
Northparkes	41	11,911	0.98	375	89,658	2.11	6,079	101,569	1.98	6,454
Canada										
Eskay Creek	42	27,954	80.90	72,661	11,889	40.10	15,308	39,843	68.70	87,969
USA										
Arthur	43	—	—	—	87,640	2.76	7,780	87,640	2.76	7,780
Pumpkin Hollow (OP)	3, 44	96,706	2.16	6,722	253,195	1.79	14,544	349,901	1.89	21,266
DeLamar	45	11,675	16.34	6,132	108,297	13.26	46,173	119,972	13.56	52,305
Hasbrouck-Three Hills	3, 46	5,561	14.31	2,558	34,385	7.19	7,946	39,946	8.18	10,504
Latin America										
Buriticá	47	6,900	20.90	4,630	15,500	19.50	9,710	22,400	19.91	14,339
Cerro Lindo	48	22,110	20.30	14,406	17,560	22.40	12,634	39,670	21.40	27,040
Camino Rojo	49	2,920	18.10	1,697	28,794	14.70	13,584	31,714	14.99	15,281
Minera Florida	50	600	11.00	200	2,000	21.00	1,400	2,600	19.14	1,600
Eastern Borosi	51	—	—	—	1,249	48.31	1,940	1,249	48.31	1,940
Lagunas Norte	52	21,467	6.07	4,190	27,936	6.37	5,726	49,403	6.24	9,916
Norte Abierto	53	240,000	1.88	15,000	280,000	1.38	12,000	520,000	1.61	27,000
Era Dorada (Cerro Blanco)	54	30	22.59	22	8,717	20.39	5,714	8,747	20.32	5,736
Romero	55	—	—	—	7,031	4.33	980	7,031	4.34	980
Nueva Esperanza	56	—	—	—	15,800	78.00	39,700	15,800	78.15	39,700
Rest of World										
ATO	57	17,247	12.64	7,029	11,883	12.13	4,648	29,130	12.43	11,677

SUMMARY MINERAL RESERVES

COPPER	NOTES	PROVEN			PROBABLE			PROVEN & PROBABLE		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Canada										
Akasaba West	58	969	0.48	10	2,807	0.53	33	3,776	0.52	43
USA										
Pumpkin Hollow (OP)	3, 59	96,706	0.57	1,206	253,195	0.43	2,384	349,901	0.47	3,590
Latin America										
Norte Abierto	60	240,000	0.25	1,323	280,000	0.23	1,411	520,000	0.24	2,734
Romero	61	—	—	—	7,031	0.88	136	7,031	0.88	136
Rest of World										
Prieska	62	—	—	—	15,600	1.10	362	15,600	1.05	362
ZINC	NOTES	PROVEN			PROBABLE			PROVEN & PROBABLE		
		VOLUME (kt)	GRADE (%)	CONTAINED (Mlb)	VOLUME (kt)	GRADE (%)	CONTAINED (Mlb)	VOLUME (kt)	GRADE (%)	CONTAINED (Mlb)
Rest of World										
Prieska	63	—	—	—	15,600	3.10	1,010	15,600	3.10	1,010
LITHIUM	NOTES	PROVEN			PROBABLE			PROVEN & PROBABLE		
		VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)	VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)	VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)
Latin America										
Tres Quebradas	64	80	902	588	328	757	1,084	408	786	1,672

SUMMARY MINERAL RESOURCES

GOLD	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Australia											
Northparkes	1, 65	229,145	0.26	1,944	325,066	0.14	1,501	3,445	49,553	0.16	262
Ravenswood	1, 66	52,000	0.60	1,000	153,000	0.53	2,620	3,620	66,000	0.49	1,030
Beta Hunt	1, 67	10,435	2.37	795	13,889	2.23	944	1,739	40,474	2.27	2,914
Fosterville	2, 68	651	4.06	85	10,702	3.76	1,293	1,378	13,328	4.19	1,795
Henty	1, 69	—	—	—	3,250	3.33	347	347	860	3.29	9
Bushranger	70	—	—	—	50,150	0.04	60	60	461,950	0.05	757
Canada											
Young-Davidson	2, 71	5,913	2.52	479	8,795	3.57	1,010	1,489	1,413	3.67	167
Hemlo	1, 72	7,180	3.60	832	89,686	1.39	4,009	4,841	12,128	2.22	866
Eagle River Complex	2, 73	59	9.10	17	796	6.30	162	179	12,151	1.70	674
Akasaba West	2, 74	—	—	—	130	0.38	2	2	966	1.60	50
Hope Bay	2, 75	—	—	—	14,946	4.61	2,217	2,217	16,868	5.98	3,246
Fenn-Gib	76	—	—	—	181,302	0.74	4,313	4,313	8,921	0.49	141
Eskay Creek	1, 77	28,648	3.37	3,106	23,252	1.71	1,275	4,381	924	2.26	67
Monument Bay	78	10,497	2.00	675	47,526	1.08	1,647	2,322	24,380	0.92	720
Val-d'Or East	79	5,131	2.22	367	7,073	1.85	422	788	8,701	1.99	556
Juby	80	—	—	—	31,740	0.98	1,010	1,010	109,480	0.89	3,170
Queensway	81	—	—	—	18,000	2.40	1,390	1,390	10,700	1.77	610
Chimo	82	5,988	2.61	503	3,965	2.08	265	768	35,185	2.14	2,417
Hosco	3, 83	—	—	—	30,467	1.14	1,120	1,120	15,629	1.06	532
Sleepy	84	—	—	—	—	—	—	—	1,113	4.70	168
Grey Fox	85	—	—	—	19,474	3.02	1,892	1,892	5,101	2.66	436
Heva	3, 86	—	—	—	1,244	1.48	59	59	2,058	2.40	159
Douay	87	—	—	—	—	—	—	—	3,300	1.15	125
GJ	88	—	—	—	215,200	0.31	2,140	2,140	28,300	0.31	280
Thunder Bay North	89	—	—	—	14,900	0.10	47	47	2,490	0.07	5
Sleeping Giant	90	—	—	—	755	7.14	173	173	884	8.74	248
USA											
Florida Canyon	1, 91	—	—	—	171,842	0.31	1,706	1,706	157,316	0.65	3,309
Kensington	2, 92	1,114	7.48	268	674	7.59	164	432	452	6.60	96
Arthur	2, 93	—	—	—	164,140	0.84	4,410	4,410	219,790	0.90	6,340
Converse	94	—	—	—	103,000	0.65	2,162	2,162	218,000	0.43	3,035
Pumpkin Hollow (OP)	1, 3, 95	121,563	0.07	255	380,111	0.05	623	878	25,401	0.05	37
DeLamar	1, 96	37,191	0.47	561	208,582	0.36	2,384	2,945	39,602	0.31	398
Gemfield	1, 97	10,418	1.08	363	26,616	0.50	432	795	2,121	0.33	23
Maverick Springs	98	—	—	—	—	—	—	—	237,300	0.30	2,250
South Railroad	1, 99	10,992	0.96	340	30,549	0.68	665	1,005	1,660	1.11	59
Cove	100	—	—	—	1,177	8.20	310	310	4,047	8.90	1,156
Golden Eagle	101	30,681	1.49	1,469	14,745	1.16	549	2,018	5,370	0.90	155
Mother Lode	102	24,330	0.63	490	35,910	0.92	1,060	1,550	9,860	0.55	170
Bullfrog	103	30,130	0.54	527	40,880	0.52	683	1,209	16,690	0.48	258
Hasbrouck-Three Hills	1, 3, 104	6,339	0.66	134	41,244	0.53	701	835	5,596	0.41	73
Buffalo Valley	105	—	—	—	14,890	0.57	270	270	8,770	0.51	150
Golden Arrow	3, 106	1,994	0.84	54	11,700	0.64	241	295	7,845	0.24	60
Relief Canyon	107	12,177	0.90	352	10,431	0.66	220	572	2,732	0.29	25
Imperial	108	—	—	—	45,703	0.59	877	877	90,876	0.46	1,336
Tamarack	109	—	—	—	8,564	0.17	47	47	8,461	0.13	35
Lewis	110	—	—	—	—	—	—	—	7,740	0.83	206

SUMMARY MINERAL RESOURCES

GOLD	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Latin America											
Buriticá	1, 111	9,800	7.40	2,300	19,200	7.10	4,400	6,700	21,000	7.10	4,800
La Colorada	2, 112	400	0.12	2	2,600	0.35	29	30	15,300	0.27	132
Camino Rojo	1, 113	3,261	0.73	76	38,778	0.85	1,065	1,141	1,636	0.95	50
San Jose	114	60	1.39	3	941	1.16	35	38	1,025	1.24	41
El Peñón	2, 115	1,000	3.79	124	3,800	2.69	327	451	18,400	1.15	676
Eastern Borosi	1, 116	—	—	—	1,031	8.48	281	281	2,894	2.85	265
Arcata	117	834	1.35	36	1,304	1.36	57	93	3,533	1.26	143
Azuca	118	191	0.77	5	6,859	0.77	169	174	6,946	0.89	200
Polo Sur	119	258,900	0.07	583	676,900	0.05	1,087	1,669	736,300	0.04	947
Lagunas Norte	2, 120	1,749	0.80	45	23,901	0.80	618	663	2,432	0.90	70
Norte Abierto	1, 121	320,000	0.67	6,900	800,000	0.54	14,000	21,000	380,000	0.40	5,300
Era Dorada (Cerro Blanco)	2, 122	—	—	—	2,460	6.36	503	503	736	5.94	141
Ana Paula	123	1,300	7.60	317	2,970	4.44	424	741	4,040	3.96	514
Minera Florida	2, 124	700	3.12	72	3,300	3.17	334	406	5,700	2.85	520
Romero	1, 125	—	—	—	20,230	2.67	1,738	1,738	3,020	2.03	197
La Bolsa	126	10,800	0.70	243	10,600	0.54	184	427	13,700	0.51	225
Tres Cruces	127	—	—	—	46,475	1.65	2,474	2,474	2,561	1.26	104
Nueva Esperanza	1, 128	—	—	—	25,000	0.36	289	289	4,400	0.50	71
Calcatreu	129	—	—	—	9,841	2.11	669	669	8,078	1.34	348
Nueva Recuperada	130	1,507	0.71	34	949	0.52	16	50	1,590	0.52	27
Pico Machay	131	4,700	0.91	138	5,900	0.67	127	265	23,900	0.58	446
Rest of World											
Impala Bafokeng	1, 132										
Merensky		42,883	0.32	443	23,603	0.31	233	676	6,308	0.32	65
UG2		69,632	0.03	64	43,498	0.03	41	106	5,774	0.03	5
ATO	1, 133	21,600	1.17	811	16,400	0.84	444	1,255	5,400	0.62	108
Agbaou	1, 134	3,064	1.25	123	4,537	1.73	252	375	781	2.62	66
Bonikro	1, 135	8,339	1.14	306	32,316	1.38	1,436	1,742	1,659	1.65	88
Koné	1, 136	8,600	0.83	229	200,000	0.68	4,404	4,633	75,000	0.52	1,259
Enchi	137	—	—	—	83,615	0.56	1,502	1,502	40,111	0.49	626

SUMMARY MINERAL RESOURCES

SILVER	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Australia											
Northparkes	1, 138	229,145	2.00	14,759	325,066	1.63	17,052	31,811	49,553	1.50	2,395
Bushranger	139	—	—	—	50,150	0.87	1,398	1,398	461,950	0.71	10,567
Canada											
Eskay Creek	1, 140	28,648	89.45	82,391	23,252	32.97	24,644	107,035	924	30.36	902
Silvertip	141	1,173	244.47	9,219	7,171	209.81	48,369	57,588	1,960	181.40	11,433
Kemess	142	—	—	—	244,431	1.37	10,780	10,780	299,593	1.26	12,146
GJ	143	—	—	—	215,200	1.90	13,030	13,030	28,300	1.80	1,640
Thunder Bay North	144	—	—	—	14,900	2.51	1,201	1,201	2,490	1.81	144
USA											
Arthur	2, 145	—	—	—	164,140	3.33	17,570	17,570	219,790	2.26	15,960
Pumpkin Hollow (OP)	1, 3, 146	121,563	2.19	8,593	380,111	1.75	21,185	29,778	25,401	1.37	1,088
DeLamar	1, 147	37,191	27.70	33,152	208,582	16.60	111,004	144,156	39,602	11.70	14,865
Maverick Springs	148	—	—	—	—	—	—	—	237,300	45.50	347,200
Cove	149	—	—	—	1,177	15.00	568	568	4,047	11.10	1,439
Golden Eagle	150	30,681	6.77	6,676	14,745	5.74	2,723	9,399	5,370	4.43	765
Mother Lode	151	24,330	0.91	710	35,910	0.69	800	1,510	9,860	1.26	400
Bullfrog	152	30,130	1.35	1,309	40,880	1.18	1,557	2,867	16,690	0.96	516
Hasbrouck-Three Hills	1, 3, 153	6,339	13.50	2,752	31,789	9.20	9,404	12,156	4,682	6.55	986
Golden Arrow	3, 154	1,994	12.82	822	11,700	9.32	3,504	4,326	7,845	9.21	2,322
Relief Canyon	155	12,177	3.40	1,346	10,431	0.60	210	1,556	2,732	0.08	7
Lewis	156	—	—	—	—	—	—	—	7,740	14.22	3,537
Latin America											
Buriticá	1, 157	9,800	22.60	7,137	19,200	24.70	15,233	22,370	21,000	20.60	13,896
Cerro Lindo	2, 158	2,230	23.40	1,681	2,930	24.10	2,270	3,951	8,600	25.30	6,997
Camino Rojo	1, 159	3,261	17.20	1,799	38,778	13.30	16,602	18,401	1,636	13.00	682
San Jose	160	60	160.00	309	941	158.00	4,780	5,089	1,025	164.00	5,405
Nueva Recuperada	161	1,507	93.62	4,535	949	80.56	2,459	6,994	1,590	93.00	4,753
Eastern Borosi	1, 162	—	—	—	1,031	84.77	2,810	2,810	2,894	81.39	7,573
Arcata	163	834	438.00	11,700	1,304	411.00	17,200	28,900	3,533	371.00	42,100
Azuca	164	191	244.00	1,500	6,859	187.00	41,200	42,700	6,946	170.00	37,900
Norte Abierto	1, 165	320,000	1.72	18,000	800,000	1.18	30,000	48,000	380,000	1.00	13,000
Lagunas Norte	2, 166	1,749	2.82	158	23,901	2.64	2,027	2,185	2,432	3.15	246
Era Dorada (Cerro Blanco)	2, 167	—	—	—	2,460	22.76	1,801	1,801	736	19.22	455
Minera Florida	2, 168	700	16.00	400	3,300	19.00	2,000	2,400	5,700	16.00	2,900
Romero	1, 169	—	—	—	20,230	4.00	2,602	2,602	3,020	2.90	282
La Bolsa	170	10,800	10.00	3,500	10,600	8.00	2,700	6,200	13,700	8.00	3,300
Nueva Esperanza	1, 171	—	—	—	25,000	69.00	55,460	55,460	4,400	38.00	5,376
Calcatreu	172	—	—	—	9,841	19.83	6,275	6,275	8,078	13.09	3,399
Rest of World											
ATO	1, 173	21,600	16.38	11,370	16,400	14.52	7,672	19,042	5,400	15.39	2,655

SUMMARY MINERAL RESOURCES

COPPER	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Australia											
Bushranger	174	—	—	—	50,150	0.22	240	240	461,950	0.17	1,758
Canada											
GJ	175	—	—	—	215,200	0.26	1,234	1,235	28,300	0.14	85
Thunder Bay North	176	—	—	—	14,900	0.40	132	132	2,490	0.31	18
Akasaba West	2,177	—	—	—	130	0.16	0	0	966	0.88	19
USA											
Gunnison	3,178	173,726	0.37	1,423	593,753	0.31	3,768	5,191	85,275	0.21	397
Johnson Camp Mine (JCM)	3,179	28,570	0.36	227	63,249	0.34	468	694	22,651	0.32	162
Pumpkin Hollow (OP)	1,318	121,563	0.56	1,508	380,111	0.42	3,492	5,000	25,401	0.36	197
Tamarack	181	—	—	—	8,564	0.92	174	174	8,461	0.55	103
Latin America											
Polo Sur	182	319,900	0.41	2,915	721,300	0.33	5,288	8,203	742,900	0.27	4,432
Norte Abierto	1,183	300,000	0.24	1,631	760,000	0.21	3,527	5,159	370,000	0.20	1,742
Romero	1,184	—	—	—	20,230	0.61	272	272	3,020	0.33	22
Nueva Recuperada	185	1,507	0.19	6	949	0.21	4	11	1,590	0.19	7
Rest of World											
Prieska	1,186	—	—	—	20,000	1.22	529	529	11,000	1.20	287
NICKEL	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Canada											
Thunder Bay North	187	—	—	—	14,900	0.24	79	79	2,490	0.19	11
Australia											
Beta Hunt	1,188	—	—	—	749	2.80	46	46	499	2.70	30
USA											
Tamarack	189	—	—	—	8,564	1.73	327	327	8,461	0.83	155
ZINC	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Canada											
Silvertip	190	1,173	6.60	171	7,171	6.73	1,064	1,235	1,960	6.31	273
Latin America											
Nueva Recuperada	191	1,507	2.83	94	949	2.67	56	150	1,590	1.88	66
Romero	192	—	—	—	20,230	0.30	134	134	3,020	0.32	21
Rest of World											
Prieska	1,193	—	—	—	20,000	3.47	1,521	1,521	11,000	3.90	926

SUMMARY MINERAL RESOURCES

LEAD	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Canada											
Silvertip	194	1,173	4.61	119	7,171	3.58	566	685	1,960	3.12	135
Latin America											
Nueva Recuperada	195	1,507	2.52	84	949	2.29	48	132	1,590	1.92	67
LITHIUM	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)	VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)	CONTAINED LCE (kt)	VOLUME (Mm³)	GRADE (mg/L Li)	CONTAINED LCE (kt)
Latin America											
Tres Quebradas	1, 196	450	792	1,897	1,130	576	3,472	5,369	757	561	2,261
PGM	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)	CONTAINED (koz)	TONNES (kt)	GRADE (g/t)	CONTAINED (koz)
Canada											
Thunder Bay North	197	—	—	—	14,900	2.66	1,274	1,274	2,490	1.62	129
Australia											
Panton Sill	198	—	—	—	40,700	1.40	1,887	1,887	52,100	1.60	2,625
MOLYBDENUM	NOTES	MEASURED			INDICATED			(M)+(I)	INFERRED		
		TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)	CONTAINED (Mlb)	TONNES (kt)	GRADE (%)	CONTAINED (Mlb)
Latin America											
Polo Sur	199	258,900	0.007	40	675,900	0.007	104	144	736,300	0.006	97

NOTES AND SOURCES

The following general notes apply to the Mineral Resources and Mineral Reserves tabulated above:

- All Mineral Resources and Mineral Reserves have been estimated by the operators of the assets in accordance with either the CIM guidelines, JORC, or SAMREC.
- Mineral Resources and Mineral Reserves have an effective date of December 31, 2025, unless stated otherwise. Where an effective date earlier than December 31, 2025 is referenced, more recent information is not available from the operators of the assets.
- All Mineral Resources and Mineral Reserves are reported in the aggregate for each mining project (i.e., the summation of all sub-deposits and stockpiles for each project), with the exception of (i) Impala Bafokeng Operation, where the differing gold contributions of the Merensky and UG2 reefs are deemed material such that more granular information is required to provide clear disclosure
- All Mineral Resources and Mineral Reserves are reported on a 100% attributable basis to the respective owner or operator, unless otherwise noted.
- Totals and subtotals may not summate due to rounding.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Resources reported are inclusive and exclusive of those portions of the Mineral Resource that have been converted to Mineral Reserves, reflecting the practices of the operator. The methodology for each asset is included in the respective footnotes, where applicable.
- Inferred Mineral Resources are in addition to Measured Mineral Resources and Indicated Mineral Resources. Inferred Mineral Resources have a greater amount of uncertainty as to their existence and whether or not they can be mined legally or economically. It cannot be assumed that all or any part of the Inferred Mineral Resources will ever be upgraded to a higher category. Certain of our royalties or stream interests may not cover all the estimated Mineral Resources and Mineral Reserves reported by the operators. In such cases, Triple Flag has endeavored to make the necessary deductions to derive the appropriate portion of the estimated Mineral Resources and Mineral Reserves covered by Triple Flag's interest.
- Where Mineral Resources and Mineral Reserves are reported by the operator in non-metric units, the Company's qualified persons calculated the metric conversion using 1 ounce per short ton = 34.286 grams per metric tonne, 1 short ton = 0.9072 metric tonnes, 1 ounce = 31.1035 grams, and 1 metric tonne = 2,204.62 pounds.
- The metal pricing assumptions for the Mineral Reserve estimates and Mineral Resource estimates were determined by the operators of the underlying asset at the time of the effective date of such estimates.
- Mineral Resource and Mineral Reserve estimates are not presented for the El Mochito mine and Stawell mine as the operators of the projects do not disclose this information. The Company is unable to obtain the information necessary to determine a Mineral Resource or Mineral Reserve.

- 1 Mineral Resources reported by operator as Inclusive of Mineral Reserves
- 2 Mineral Resources reported by operator as Exclusive of Mineral Reserves
- 3 Mineral Resources and Mineral Reserves are reported by the operator in non-metric units
- 4 Evolution Mining Ltd; Annual Mineral Resources and Ore Reserves Statement, December 31, 2024 – 100% Basis
- 5 Ravenswood Gold Pty Ltd.; Mineral Resources and Ore Reserves, Dated August 31, 2024 (JORC)
- 6 Westgold Resources Ltd; 2025 Mineral Resource Estimate and Ore Reserves, Effective date: June 30, 2025. Note: Stockpiled ore excluded from Reserves
- 7 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 8 Kaiser Reef Limited; ASX Announcement, January 8, 2026
- 9 Alamos Gold Inc; Mineral Resources and Mineral Reserves Statement, Reported December 31, 2025
- 10 Hemlo Mining Corp.; Mineral Reserves are based on NI 43-101 Technical Report with an effective date of December 31, 2024, Mineral Resources have an effective date of December 31, 2025
- 11 Wesdome Gold Mines Ltd; Mineral Reserves and Mineral Resources, Effective December 31, 2025
- 12 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 13 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 14 Skeena Resources Limited; Eskay Creek Project NI 43-101 Technical Report, November 14, 2023
- 15 Mayfair Gold Corp; NI 43-101 Technical Report and Pre-Feasibility Study, Effective Date: December 19, 2025
- 16 Integra Resources Corp; NI43-101 Technical Report Feasibility Study, Effective date May 31, 2026
- 17 Coeur Mining Inc; Coeur Reports Year-End 2025 Mineral Reserves and Resources, February 17, 2026
- 18 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2025, December 31, 2025
- 19 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 20 Integra Resources Corp; NI 43-101 Feasibility Study, Effective Date: December 8, 2025
- 21 Centerra Gold; Mineral Reserves and Resources; Reported Date: December 31, 2025
- 22 Orla Mining Ltd; NI 43-101 Feasibility Study Update, Effective Date: September 30, 2025, Note: Area of Interest Covers Dark Star Resource Only
- 23 West Vault Mining Inc; Hasbrouck Gold-Silver Project NI 43-101 Technical Report PFS, January 11, 2023
- 24 Zijin Gold International Company Limited; Prospectus September 19, 2025, Mineral Reserves and Mineral Resources Statement, Effective Date: June 30, 2025
- 25 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 26 Orla Mining Ltd; Mineral Reserves and Mineral Resources Statement, December 31, 2025, Note: Oxide Resources Only
- 27 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 28 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 29 Equinox Gold Corp.; Calibre Mining Corp; News Release, February 14, 2023
- 30 Boroo Pte Ltd. Mineral Reserves and Mineral Resources – June 30, 2021
- 31 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 32 Aura Minerals Inc.; Press Release, December 8, 2025
- 33 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 34 Kingsgate Consolidated Ltd.; Corporate Mineral Resource and Mineral Reserve, Reported June 30, 2025
- 35 Impala Platinum Holdings Ltd; Interim Mineral Resource and Mineral Reserve Statement, June 30, 2025, Note: Reported Mineral Resource is limited to Triple Flag's stream area

- 36 Steppe Gold Ltd; Altan Tsagaan Ovoo Project (ATO) Mineral Resources & Reserves Report, Effective Date: August 27, 2022
- 37 Allied Gold Corp.; Mineral Reserves and Mineral Resources, Dated December 31, 2025
- 38 Allied Gold Corp.; Mineral Reserves and Mineral Resources, Dated December 31, 2025
- 39 Montage Gold Corp; NI 43-101 Mineral Reserve Estimate, Effective Date: January 14, 2024, Note: Kone deposit only, Satellite deposits excluded
- 40 Newcore Gold Ltd; Press Release, Dated June 24, 2026
- 41 Evolution Mining Ltd; Annual Mineral Resources and Ore Reserves Statement, December 31, 2024 – 100% Basis
- 42 Skeena Resources Limited; Eskay Creek Project NI 43-101 Technical Report, November 14, 2023
- 43 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2025, December 31, 2025
- 44 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 45 Integra Resources Corp; NI 43-101 Feasibility Study, Effective Date: December 8, 2025
- 46 West Vault Mining Inc; Hasbrouck Gold-Silver Project NI 43-101 Technical Report PFS, January 11, 2023
- 47 Zijin Gold International Company Limited; Prospectus September 19, 2025, Mineral Reserves and Mineral Resources Statement, Effective Date: June 30, 2025
- 48 Nexa Resources S.A.; SEC Form 20-F, March 26, 2026
- 49 Orla Mining Ltd; Mineral Reserves and Mineral Resources Statement, December 31, 2025, Note: Oxide Resources Only
- 50 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 51 Equinox Gold Corp.; Calibre Mining Corp; News Release, February 14, 2023
- 52 Boroo Pte Ltd. Mineral Reserves and Mineral Resources – June 30, 2021
- 53 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 54 Aura Minerals Inc.; Press Release, December 8, 2025
- 55 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 56 Kingsgate Consolidated Ltd.; Corporate Mineral Resource and Mineral Reserve, Reported June 30, 2025
- 57 Steppe Gold Ltd; Altan Tsagaan Ovoo Project (ATO) Mineral Resources & Reserves Report, Effective Date: August 27, 2022
- 58 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 59 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 60 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 61 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 62 Orion Minerals Ltd; Press Release, 2025 Definitive Feasibility Study for Prieska, March 28, 2025
- 63 Orion Minerals Ltd; Press Release, 2025 Definitive Feasibility Study for Prieska, March 28, 2025
- 64 Zijin Mining Group Co. Ltd.; Lithium Royalty Corp; Annual Information Form 2025 & NEO Lithium Corp; NI 43-101 Technical Report, Dated November 25, 2021
Note: LCE = Lithium Carbonate Equivalent
- 65 Evolution Mining Ltd; Annual Mineral Resources and Ore Reserves Statement, December 31, 2024 – 100% Basis
- 66 Ravenswood Gold Pty Ltd.; Mineral Resources and Ore Reserves, Dated August 31, 2024 (JORC)
- 67 Westgold Resources Ltd; 2025 Mineral Resource Estimate and Ore Reserves, Effective date: June 30, 2025. Note: Stockpiled ore excluded from Reserves
- 68 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 69 Kaiser Reef Limited; ASX Announcement, January 8, 2026
- 70 Xtract Resources plc; Official Company Website; Effective Date: October 31, 2022
- 71 Alamos Gold Inc; Mineral Resources and Mineral Reserves Statement, Reported December 31, 2025
- 72 Hemlo Mining Corp.; Mineral Reserves are based on NI 43-101 Technical Report with an effective date of December 31, 2024, Mineral Resources have an effective date of December 31, 2025
- 73 Wesdome Gold Mines Ltd; Mineral Reserves and Mineral Resources, Effective December 31, 2025
- 74 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 75 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 76 Mayfair Gold Corp; NI 43-101 Technical Report and Pre-Feasibility Study, Effective Date: December 19, 2025
- 77 Skeena Resources Limited; Eskay Creek Project NI 43-101 Technical Report, November 14, 2023
- 78 Ongold Resources Ltd; Corporate website, Mineral Resource Estimate, Reported July 2017
- 79 Probe Metals Inc; NI 43-101 Technical Report Of Val-D'or East Property, July 14, 2021, Note: Based on Pascalis Gold Trend only
- 80 McFarlane Lake Mining Ltd.; Press Release November 24, 2025
- 81 New Found Gold Corp.; NI 43-101 Initial Mineral Resource Estimate, Press Release March 24, 2025
- 82 Cartier Resources Inc.; NI 43-101 Technical Report and MRE, Effective date: November 11th, 2025
- 83 Hecla Mining Company; Corporate Mineral Reserves and Mineral Resources, Reported: December 31, 2025
- 84 Probe Metals Inc; NI 43-101 Technical Report Of Val-D'or East Property, July 14, 2021, Note: Based on Sleepy deposit only
- 85 McEwen Mining; Press Release, January 20, 2026
- 86 Hecla Mining Company; Corporate Mineral Reserves and Mineral Resources, Reported: December 31, 2025
- 87 Maple Gold Mines Ltd; NI 43-101 Technical Report on the Douay and Joutel Projects, Effective date: March 17, 2022
- 88 Newmont Corp; Skeena Resources; Press Release April 20, 2017
- 89 Clean Air Metals Inc.; NI 43-101 Technical Report, Effective Date: October 9, 2025
- 90 Abcourt Mines Inc.; NI 43-101 Technical Report and MRE, Effective Date: December 12, 2022

- 91 Integra Resources Corp; NI43-101 Technical Report Feasibility Study, Effective date May 31, 2026
- 92 Coeur Mining Inc; Coeur Reports Year-End 2025 Mineral Reserves and Resources, February 17, 2026
- 93 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2025, December 31, 2025
- 94 Roxmore Resources Inc.; NI 43-101 Technical Report, Effective Date: March 31, 2026
- 95 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 96 Integra Resources Corp; NI 43-101 Feasibility Study, Effective Date: December 8, 2025
- 97 Centerra Gold; Mineral Reserves and Resources; Reported Date: December 31, 2025
- 98 Sun Silver Limited; ASX Announcement, December 9, 2025
- 99 Orla Mining Ltd; NI 43-101 Feasibility Study Update, Effective Date: September 30, 2025, Note: Area of Interest Covers Dark Star Resource Only
- 100 i80 Gold Corp; NI43-101 Cove Project PEA, Effective Date: December 31, 2024
- 101 Equinox Gold Corp.: Golden Eagle Project NI 43-101 Technical Report; Effective Date: March 31, 2020.
- 102 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2024, December 31, 2024
- 103 AngloGold Ashanti plc.; Augusta Gold Corp; NI 43-101 Technical Report Mineral Resource Estimate Bullfrog Gold Project, Effective Date: December 31, 2021
- 104 West Vault Mining Inc; Hasbrouck Gold-Silver Project NI 43-101 Technical Report PFS, January 11, 2023
- 105 SSR Mining Inc.; SK-1300 Technical Report Summary on the Marigold Complex, Effective Date: September 30, 2023
- 106 Fairchild Gold Corp.; NI 43-101 Technical Report Golden Arrow Project, Effective Date: February 24, 2026
- 107 Americas Gold & Silver Corp.; Mineral Resources and Mineral Reserves Statement, Reported December 31, 2024
- 108 KORE Mining Ltd.; Imperial Gold Project NI 43-101 Technical Report Preliminary Economic Assessment; June 10, 2021
- 109 Talon Metals Corp; NI 43-101 Technical Report of the Tamarack North Project, Date: November 2, 2022
- 110 Orla Mining Ltd.; Lewis Project NI 43-101 Technical Report; Effective Date: May 1, 2020
- 111 Zijin Gold International Company Limited; Prospectus September 19, 2025, Mineral Reserves and Mineral Resources Statement, Effective Date: June 30, 2025
- 112 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 113 Orla Mining Ltd; Mineral Reserves and Mineral Resources Statement, December 31, 2025, Note: Oxide Resources Only
- 114 JRC Ingenieria Y Construcción; Fortuna Silver Mines Inc; Mineral Reserves and Mineral Resources, December 31, 2024
- 115 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 116 Equinox Gold Corp.; Calibre Mining Corp; News Release, February 14, 2023
- 117 Hochschild Mining; Corporate Mineral Resource and Mineral Reserve, Reported December 31, 2023
- 118 Hochschild Mining; Corporate Mineral Resource and Mineral Reserve, Reported December 31, 2023
- 119 Antofagasta plc.; Annual Report 2025
- 120 Boroo Pte Ltd. Mineral Reserves and Mineral Resources – June 30, 2021
- 121 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 122 Aura Minerals Inc.; Press Release, December 8, 2025
- 123 Heliostar Metals Ltd; Ana Paula Project NI 43-101 Technical Report PEA, Effective Date: November 6, 2025
- 124 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 125 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 126 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 127 Boroo Pte Ltd.; Steppe Gold Ltd; Tres Cruces Oxide Project NI 43-101 Technical Report; August 21, 2023
- 128 Kingsgate Consolidated Ltd.; Corporate Mineral Resource and Mineral Reserve, Reported June 30, 2025
- 129 Patagonia Gold Corp.; Calcatreu Gold-Silver Project NI 43-101 Technical Report; Effective Date: December 31, 2018
- 130 Silver X Mining Corp.; NI43-101 PEA and Mineral Resource Estimate, Effective Date: May 31, 2025, Note: Tangana only
- 131 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 132 Impala Platinum Holdings Ltd; Interim Mineral Resource and Mineral Reserve Statement, June 30, 2025, Note: Reported Mineral Resource is limited to Triple Flag's stream area
- 133 Steppe Gold Ltd; Altan Tsagaan Ovoo Project (ATO) Mineral Resources & Reserves Report, Effective Date: August 27, 2022
- 134 Allied Gold Corp.; Mineral Reserves and Mineral Resources, Dated December 31, 2025
- 135 Allied Gold Corp.; Mineral Reserves and Mineral Resources, Dated December 31, 2025
- 136 Montage Gold Corp; NI 43-101 Mineral Resource Estimate, Effective Date: December 31, 2025, Note: Kone deposit only, Satellite deposits excluded
- 137 Newcore Gold Ltd; Press Release, Dated June 24, 2026
- 138 Evolution Mining Ltd; Annual Mineral Resources and Ore Reserves Statement, December 31, 2024 – 100% Basis
- 139 Xtract Resources plc; Official Company Website; Effective Date: October 31, 2022
- 140 Skeena Resources Limited; Eskay Creek Project NI 43-101 Technical Report, November 14, 2023
- 141 Coeur Mining Inc; Coeur Reports Year-End 2025 Mineral Reserves and Resources, February 17, 2026
- 142 Centerra Gold Inc.; Corporate Mineral Reserves and Mineral Resources, Reported December 31, 2025
- 143 Newmont Corp; Skeena Resources; Press Release April 20, 2017
- 144 Clean Air Metals Inc.; NI 43-101 Technical Report, Effective Date: October 9, 2025
- 145 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2025, December 31, 2025

- 146 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 147 Integra Resources Corp; NI 43-101 Feasibility Study, Effective Date: December 8, 2025
- 148 Sun Silver Limited; ASX Announcement, December 9, 2025
- 149 i80 Gold Corp; NI43-101 Cove Project PEA, Effective Date: December 31, 2024
- 150 Equinox Gold Corp.: Golden Eagle Project NI 43-101 Technical Report; Effective Date: March 31, 2020.
- 151 AngloGold Ashanti plc; Mineral Resource and Mineral Reserve Report 2024, December 31, 2024
- 152 AngloGold Ashanti plc.; Augusta Gold Corp; NI 43-101 Technical Report Mineral Resource Estimate Bullfrog Gold Project, Effective Date: December 31, 2021
- 153 West Vault Mining Inc; Hasbrouck Gold-Silver Project NI 43-101 Technical Report PFS, January 11, 2023
- 154 Fairchild Gold Corp.; NI 43-101 Technical Report Golden Arrow Project, Effective Date: February 24, 2026
- 155 Americas Gold & Silver Corp.; Mineral Resources and Mineral Reserves Statement, Reported December 31, 2024
- 156 Orla Mining Ltd.; Lewis Project NI 43-101 Technical Report; Effective Date: May 1, 2020
- 157 Zijin Gold International Company Limited; Prospectus September 19, 2025, Mineral Reserves and Mineral Resources Statement, Effective Date: June 30, 2025
- 158 Nexa Resources S.A.; SEC Form 20-F, March 26, 2026
- 159 Orla Mining Ltd; Mineral Reserves and Mineral Resources Statement, December 31, 2025, Note: Oxide Resources Only
- 160 JRC Ingenieria Y Construcción; Fortuna Silver Mines Inc; Mineral Reserves and Mineral Resources, December 31, 2024
- 161 Silver X Mining Corp.; NI43-101 PEA and Mineral Resource Estimate, Effective Date: May 31, 2025, Note: Tangana only
- 162 Equinox Gold Corp.; Calibre Mining Corp; News Release, February 14, 2023
- 163 Hochschild Mining; Corporate Mineral Resource and Mineral Reserve, Reported December 31, 2023
- 164 Hochschild Mining; Corporate Mineral Resource and Mineral Reserve, Reported December 31, 2023
- 165 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 166 Boroo Pte Ltd. Mineral Reserves and Mineral Resources – June 30, 2021
- 167 Aura Minerals Inc.; Press Release, December 8, 2025
- 168 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 169 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 170 Pan American Silver Corp; Mineral Reserves and Mineral Resources, Dated June 30, 2025
- 171 Kingsgate Consolidated Ltd.; Corporate Mineral Resource and Mineral Reserve, Reported June 30, 2025
- 172 Patagonia Gold Corp.; Calcatreu Gold-Silver Project NI 43-101 Technical Report; Effective Date: December 31, 2018
- 173 Steppe Gold Ltd; Altan Tsagaan Ovoo Project (ATO) Mineral Resources & Reserves Report, Effective Date: August 27, 2022
- 174 Xtract Resources plc; Official Company Website; Effective Date: October 31, 2022
- 175 Newmont Corp; Skeena Resources; Press Release April 20, 2017
- 176 Clean Air Metals Inc.; NI 43-101 Technical Report, Effective Date: October 9, 2025
- 177 Agnico Eagle Mines Ltd; Mineral Resource and Mineral Reserve, Reported December 31, 2025
- 178 Gunnison Copper Corp; Press Release, February 25, 2026
- 179 Gunnison Copper Corp; NI 43-101 Technical Report; Effective date: March 12, 2025
- 180 Kinterra Capital Corp.; Nevada Copper Corp, NI 43-101 Technical Report April 16, 2019
- 181 Talon Metals Corp; NI 43-101 Technical Report of the Tamarack North Project, Date: November 2, 2022
- 182 Antofagasta plc.; Annual Report 2025
- 183 Barrick Gold Corporation; Annual Report 2025, Effective Date: December 31, 2025
- 184 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 185 Silver X Mining Corp.; NI43-101 PEA and Mineral Resource Estimate, Effective Date: May 31, 2025, Note: Tangana only
- 186 Orion Minerals Ltd; Press Release, 2025 Definitive Feasibility Study for Prieska, March 28, 2025
- 187 Clean Air Metals Inc.; NI 43-101 Technical Report, Effective Date: October 9, 2025
- 188 Westgold Resources Ltd; 2025 Mineral Resource Estimate and Ore Reserves, Effective date: June 30, 2025. Note: Stockpiled ore excluded from Reserves
- 189 Talon Metals Corp; NI 43-101 Technical Report of the Tamarack North Project, Date: November 2, 2022
- 190 Coeur Mining Inc; Coeur Reports Year-End 2025 Mineral Reserves and Resources, February 17, 2026
- 191 Silver X Mining Corp.; NI43-101 PEA and Mineral Resource Estimate, Effective Date: May 31, 2025, Note: Tangana only
- 192 GoldQuest Mining Corp; NI 43-101 Pre-Feasibility Study Technical Report For The Romero Gold Project; Date: November 10, 2016
- 193 Orion Minerals Ltd; Press Release, 2025 Definitive Feasibility Study for Prieska, March 28, 2025
- 194 Coeur Mining Inc; Coeur Reports Year-End 2025 Mineral Reserves and Resources, February 17, 2026
- 195 Silver X Mining Corp.; NI43-101 PEA and Mineral Resource Estimate, Effective Date: May 31, 2025, Note: Tangana only
- 196 Zijin Mining Group Co. Ltd.; Lithium Royalty Corp; Annual Information Form 2025 & NEO Lithium Corp; NI 43-101 Technical Report, Dated November 25, 2021
Note: LCE = Lithium Carbonate Equivalent
- 197 Clean Air Metals Inc.; NI 43-101 Technical Report, Effective Date: October 9, 2025
- 198 Future Metals NL; ASX Announcement dated October 26, 2023, Note PGM equals 3E = Pt + Pd + Au
- 199 Antofagasta plc.; Annual Report 2025



Triple Flag Precious Metals Corp.
TD Place
161 Bay Street, Suite 4535
Toronto, ON, Canada M5J 2S1

Triple Flag International Ltd.
Cumberland House, 5th Floor
1 Victoria Street
Hamilton HM 11, Bermuda

Investor Relations
David Lee
ir@tripleflagpm.com
+1 416 304 9770

General Inquiries
info@tripleflagpm.com
+1 416 304 9741

TRIPLEFLAGPM.COM