News Release

DPM Metals Reports Third Quarter 2026 Financial Results; Expects to Achieve Higher-End of 2026 Production Guidance

Toronto, Ontario, November 12, 2026 – DPM Metals Inc. (TSX: DPM, ASX: DPM) (ARBN: 689370894) ("DPM" or the "Company") announced its operating and financial results for the third quarter and first nine months of the year ended September 30, 2026.

Highlights

(Unless otherwise stated, all monetary figures in this news release are expressed in U.S. dollars.)

- **On-track to meet guidance:** Produced 95,917 and 282,649 gold equivalent ounces ("GEO")[1] in the third quarter and first nine months of 2026. DPM is on-track to achieve the higher end of its 2026 production guidance.
- **All-in sustaining cost:** Reported cost of sales per GEO sold of $1,203 and $1,193, and all-in sustaining cost per GEO sold[2] of $1,580 and $1,472 in the third quarter and first nine months of 2026, respectively. DPM reconfirmed its 2026 guidance for all-in sustaining cost of $1,300 to $1,450 per GEO sold.
- **Robust free cash flow generation:** Generated $179 million of free cash flow[2] and $191 million of cash provided from operating activities in the third quarter.
- **Strong earnings:** Reported third quarter adjusted net earnings[2] of $144 million ($0.66 per share[1]) and net earnings of $134 million ($0.61 per share).
- **Vareš ramp-up to full production on-track:** Vareš is expected to exceed the high end of its production guidance and is on track to achieve the ramp-up to full production by year-end.
- **Near-term growth potential at Chelopech:** DPM expects to complete an initial Mineral Resource estimate for the Wedge Zone target by year-end 2026, and has commenced preparatory works for the ramp and twin declines that will provide access to the target.
- **Brevene Porphyry South prospect expands:** Recent drilling confirmed that the high-grade porphyry system extends onto the Chelopech mine concession, and remains open to the north, south, west and at depth. DPM is targeting an initial resource estimate in the second half of 2027, which will form the basis of a preliminary economic assessment ("PEA") planned for the first half of 2028.
- **Dumitru Potok advancing to a PEA:** An updated Dumitru Potok Mineral Resource estimate is expected to be completed by the end of the first quarter of 2027**,** and a PEA is targeted to be complete by the end of 2027.
- **Čoka Rakita project:** Following the October 25, 2026 parliamentary election in the Republic of Serbia, the Company notes that administrative and regulatory decision-making timelines may be extended as the new government is formed and the National Assembly is convened. DPM is continuing to advance engineering and procurement activities for the project.
- **Substantial liquidity for growth:** Ended the quarter with a total of $839 million in cash and cash equivalents and an undrawn revolving $400 million credit facility with accordion feature to $550 million.
- **Continued capital discipline:** Returned $172 million to shareholders during the first nine months of 2026 through dividends paid and shares repurchased, including $81 million in the third quarter (45% of free cash flow). As of November 11, 2026, year-to-date share repurchases totalled $198 million.

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[1] The Company uses conversion ratios for calculating GEO for its silver, copper, zinc and lead production and sales, which are calculated by multiplying the volumes of metals produced or sold, as applicable, by the respective average market metal prices, and dividing the resulting figure by the average market gold price. The GEO calculated also includes minor quantities of other metals that are not considered material.

[2] Free cash flow, adjusted net earnings, adjusted basic earnings per share, and all-in sustaining cost per GEO sold are non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS Accounting Standards ("IFRS") and may not be comparable to similar measures presented by other companies. Refer to the "Non-GAAP Financial Measures" section commencing on page 19 of this news release for more information, including reconciliations to IFRS measures.

CEO Commentary

David Rae, President and Chief Executive Officer, made the following comments in relation to the third quarter results:

“We continue to deliver strong results, including $179 million of free cash flow and adjusted net earnings of $144 million or $0.66 per share, driven by strong operating performance and metal prices. With strong performance in the first nine months of the year, we are well-positioned to achieve the higher end of our production guidance.

“We are very pleased with the progress at Vareš, which achieved commercial production ahead of schedule in August and remains on track to reach the 850,000 tonne per year run-rate by year-end. Wedge is advancing as a near-term growth prospect, and we are commencing ramp development during the fourth quarter to support first production towards the end of 2028.

“Our exploration success continues to transform our growth outlook, which is fully funded and generating significant value for our shareholders. At Brevene Porphyry South, recent drilling confirmed that the high-grade system extends onto the Chelopech mine concession and remains open in multiple directions. At the Rakita Camp, we are advancing Dumitru Potok towards an updated Mineral Resource estimate in the first quarter of 2027 and a PEA by the end of 2027.”

Use of non-GAAP Financial Measures

Certain financial measures referred to in this news release are not measures recognized under IFRS and are referred to as non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. The definitions established and calculations performed by DPM are based on management’s reasonable judgment and are consistently applied. These measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Non-GAAP financial measures and ratios, together with other financial measures calculated in accordance with IFRS, are considered to be important factors that assist investors in assessing the Company’s performance.

The Company uses the following non-GAAP financial measures and ratios in this news release:

- mine cash cost
- cash cost per tonne of ore processed
- mine cash cost of sales
- cash cost per GEO sold
- all-in sustaining cost
- all-in sustaining cost per GEO sold
- adjusted earnings (loss) before interest, taxes, depreciation and amortization (“adjusted EBITDA”)
- adjusted net earnings (loss)
- adjusted basic earnings (loss) per share
- cash provided from operating activities, before changes in working capital
- free cash flow
- average realized metal prices

For a detailed description of each of the non-GAAP financial measures and ratios used in this news release and a detailed reconciliation to the most directly comparable measure under IFRS, please refer to the “Non-GAAP Financial Measures” section commencing on page 19 of this news release.

Key Operating and Financial Highlights

$ millions, except where noted		Three Months			Nine Months		
Ended September 30,		**2026**	2025	Change	**2026**	2025	Change
Operating Highlights[1]							
Ore processed	t	**710,524**	816,018	(13%)	**2,327,816**	2,227,140	5%
GEO produced[2]	oz	**95,917**	86,941	10%	**282,649**	216,399	31%
GEO sold[2]	oz	**76,928**	78,190	(2%)	**229,944**	191,386	20%
Cost of sales per GEO sold[3]	$/oz	**1,203**	1,456	(17%)	**1,193**	1,273	(6%)
All-in sustaining cost per GEO sold[3,4]	$/oz	**1,580**	1,465	8%	**1,472**	1,423	3%
Capital expenditures incurred[5]:							
Sustaining[6]		**8.1**	8.6	(6%)	**14.5**	22.1	(34%)
Growth and other[7]		**25.6**	12.1	112%	**87.7**	40.1	119%
Total capital expenditures		**33.7**	20.7	63%	**102.2**	62.2	64%
Financial Highlights[1]							
Revenue		**311.6**	267.4	17%	**983.5**	598.0	64%
Cost of sales		**92.5**	113.9	(19%)	**274.2**	243.6	13%
Earnings before income taxes		**157.4**	108.3	45%	**602.4**	238.9	152%
Adjusted EBITDA[4]		**192.1**	165.7	16%	**663.4**	355.0	87%
Net earnings		**133.8**	96.0	39%	**529.8**	211.9	150%
Basic earnings per share	$/sh	**0.61**	0.54	13%	**2.40**	1.23	95%
Adjusted net earnings[4]		**144.2**	129.2	12%	**523.2**	272.2	92%
Adjusted basic earnings per share[4]	$/sh	**0.66**	0.73	(10%)	**2.37**	1.57	51%
Cash provided from operating activities[8]		**191.3**	184.5	4%	**616.9**	339.0	82%
Free cash flow[4]		**179.5**	147.7	21%	**610.1**	321.4	90%
Dividends paid		**8.8**	6.7	32%	**26.5**	20.5	29%
Payments for share repurchases[9]		**71.7**	-	100%	**145.2**	116.1	25%

		Three Months			Nine Months		
Ended September 30,		**2026**	2025	Change	**2026**	2025	Change
Metal Prices							
Average market prices:							
Gold	$/oz	**4,270**	3,454	24%	**4,554**	3,199	42%
Silver	$/oz	**62.73**	39.38	59%	**73.52**	34.98	110%
Copper	$/lb	**6.40**	4.44	44%	**6.09**	4.33	41%
Zinc	$/lb	**1.74**	1.28	36%	**1.59**	1.26	26%
Lead	$/lb	**0.84**	0.89	(6%)	**0.87**	0.89	(2%)
Average realized prices[4]:							
Gold	$/oz	**4,314**	3,658	18%	**4,534**	3,367	35%
Silver	$/oz	**63.72**	52.98	20%	**71.75**	48.95	47%
Copper	$/lb	**6.58**	4.49	47%	**6.14**	4.41	39%
Zinc	$/lb	**1.80**	1.39	29%	**1.70**	1.39	22%
Lead	$/lb	**0.84**	0.89	(6%)	**0.86**	0.89	(3%)

(1) Operating and financial highlights for the third quarter and first nine months of 2025 included pre-commercial production Vareš results during the period from September 3 to September 30, 2025.

(2) The Company uses conversion ratios for calculating GEO for its silver, copper, zinc and lead production and sales, which are calculated by multiplying the volumes of metals produced or sold, as applicable, by the respective average market metal prices, and dividing the resulting figure by the average market gold price. The GEO calculated also includes minor quantities of other metals that are not considered material.

(3) Cost of sales per GEO sold represents total cost of sales for Chelopech, Ada Tepe and Vareš, where applicable, divided by GEO sold, while all-in sustaining cost per GEO sold includes treatment and freight charges, where applicable, all of which are reflected in revenue.

(4) All-in sustaining cost per GEO sold; average realized metal prices; adjusted EBITDA; adjusted net earnings; adjusted basic earnings per share and free cash flow are non-GAAP financial measures or ratios. Refer to the "Non-GAAP Financial Measures" section commencing on page 19 of this news release for more information, including reconciliations to IFRS measures.

(5) Capital expenditures incurred are reported on an accrual basis and do not represent the cash outlays for capital expenditures.

(6) Sustaining capital expenditures are generally defined as expenditures that support the ongoing operation of the asset or business without any associated increase in capacity, life of assets or future earnings. This measure is used by management and investors to assess the extent of non-discretionary capital spending being incurred by the Company each period.

(7) Growth capital expenditures are generally defined as capital expenditures that expand existing capacity, increase life of assets and/or increase future earnings. This measure is used by management and investors to assess the extent of discretionary capital spending being undertaken by the Company each period.

(8) For the first nine months of 2026, cash provided from operating activities excluded $13.0 million (2025 – $167.9 million), related to DPM's disposition of the Tsumeb smelter in August 2024 and the subsequent four-month tolling agreement between DPM and Sinomine Resource Group Co. Ltd. (the "DPM Tolling Agreement").

(9) Excluded payments for taxes on share repurchases of $2.3 million (2025 – $1.0 million) for the first nine months of 2026.

Performance Highlights

The following table compares production, sales and cash cost measures by asset for the third quarter and first nine months of 2026 against 2026 guidance:

		Q3 2026				YTD September 2026				2026 Consolidated Guidance
		Chelopech	Ada Tepe	Vareš	Consolidated	Chelopech	Ada Tepe	Vareš	Consolidated	
Ore processed	Kt	530.1	37.3	143.1	710.5	1,585.7	402.7	339.4	2,327.8	2,870 - 3,100
Metals contained in concentrates produced										
Gold	Koz	40.9	1.6	10.4	52.9	116.0	24.5	24.9	165.4	195 - 225
Silver	Koz	45.8	1.3	886.0	933.1	378.9	17.2	2,841.9	3,238.0	3,700 - 4,400
Copper	Mlbs	5.5	–	1.9	7.4	20.2	–	4.0	24.2	34 - 40
Zinc	Mlbs	–	–	27.8	27.8	–	–	52.1	52.1	59 - 71
Lead	Mlbs	–	–	17.3	17.3	–	–	35.4	35.4	35 - 42
GEO	Koz	49.7	1.7	44.5	95.9	149.1	24.8	108.7	282.6	305 - 365
Payable metals in concentrates sold										
Gold	Koz	37.3	1.8	7.6	46.7	105.2	25.2	17.2	147.6	175 - 205
Silver	Koz	41.5	1.1	824.1	866.7	345.9	14.6	2,202.0	2,562.5	3,300 - 4,000
Copper	Mlbs	4.8	–	0.5	5.3	17.8		0.9	18.7	26 - 31
Zinc	Mlbs	–	–	16.6	16.6	–	–	30.2	30.2	44 - 53
Lead	Mlbs	–	–	12.1	12.1	–	–	23.9	23.9	27 - 32
GEO	Koz	45.0	1.8	30.1	76.9	134.5	25.4	70.0	229.9	265 - 310
Cost of sales per tonne of ore processed	$/t	92	114	276		91	168	184		
Cash cost per tonne of ore processed[(1)]	$/t	78	102	211		75	91	268		
Cost of sales per GEO sold	$/oz	1,085	2,341	1,312	1,203	1,070	2,668	892	1,193	
All-in sustaining cost per GEO sold	$/oz	1,460	2,211	767	1,580	1,365	1,597	717	1,472	1,300 - 1,450

(1) At Vareš, cash cost per tonne of ore processed is calculated based on gross operating costs, prior to pre-commercial production cost capitalization, divided by total volumes of ore processed. On a net basis, cash cost was $163 and $138 per tonne of ore processed, respectively, for the third quarter and first nine months of 2026.

With continued strong operating performance in the third quarter and first nine months of 2026, the Company expects to achieve the high end of its GEO production guidance for 2026. Vareš achieved commercial production ahead of schedule and is on track to achieve the ramp-up to full production by year-end. The operating results of Vareš have been included in the Company's consolidated results since September 3, 2025, the date of acquisition. In addition, the mine closure activities at Ada Tepe are progressing well following the conclusion of operations on July 15, 2026.

Highlights include the following:

Chelopech, Bulgaria: GEO produced in the third quarter of 2026 was lower than 2025, due primarily to lower overall metals production and higher prices for gold, partially offset by higher prices for copper and silver. GEO produced in the first nine months of 2026 was lower than 2025, due primarily to lower production and higher prices for gold, partially offset by higher production and prices for silver, and higher prices for copper. Chelopech is on-track to achieve its GEO production guidance for 2026.

Gold contained in concentrates produced in the third quarter and first nine months of 2026 was lower than 2025 due primarily to lower gold grades, as well as lower gold recoveries in the first nine months of 2026, in line with the mine plan. Silver contained in concentrates produced in the third quarter of 2026 was lower than 2025 due primarily to lower silver grades. Silver contained in concentrates produced in the first nine months of 2026 was higher than 2025 due primarily to higher silver grades and recoveries. Copper production in the third quarter of 2026 was lower than 2025 due primarily to lower copper grades. Copper production in the first nine months of 2026 was comparable to 2025.

GEO sold in the third quarter of 2026 was lower than 2025 due primarily to lower GEO produced, partially offset by timing of deliveries. GEO sold in the first nine months of 2026 was comparable to 2025. Payable gold in concentrates sold in the third quarter and first nine months of 2026 was lower than 2025 reflecting lower gold production, partially offset by timing of deliveries. Payable copper and silver in concentrates sold in the third quarter of 2026 was lower than 2025 due primarily to lower copper and silver production, partially offset by timing of deliveries. Payable copper and silver in concentrates sold in the first nine months of 2026 was higher than 2025 due primarily to timing of gold-copper concentrate deliveries and higher silver production in pyrite concentrate.

All-in sustaining cost per GEO sold in the third quarter and first nine months of 2026 was higher than 2025 due primarily to higher labour costs, higher energy costs, and higher maintenance costs, as well as lower volumes of GEO sold in the third quarter of 2026 and a stronger Euro relative to the U.S. dollar for the first nine months of 2026.

Ada Tepe, Bulgaria: Ada Tepe reached the end of its mine life, with production having concluded as of July 15, 2026. Gold contained in concentrate produced and GEO produced in the third quarter and first nine months of 2026 was lower than 2025 due primarily to lower volumes of ore mined and processed.

Payable gold in concentrate sold and GEO sold in the third quarter and first nine months of 2026 was consistent with gold production compared to 2025.

All-in sustaining cost per GEO sold in the third quarter and first nine months of 2026 was higher than 2025 due primarily to lower volumes of GEO sold, partially offset by lower cash outlays for sustaining capital expenditures.

Vareš, Bosnia and Herzegovina: Vareš achieved commercial production on August 10, 2026 by exceeding an average of 60% of design throughput capacity and recoveries over a period of 30 consecutive days. Metals contained in concentrates produced were in line with the planned ramp-up of the mine to full production of 850,000 tonnes per annum, which is on track for the end of 2026, with the second tailings filter expected to begin commissioning in November. In 2026, Vareš is expected to be above the high end of its guidance ranges for ore processed and GEO production.

Payable metals in concentrates sold were lagging metals produced due primarily to timing of deliveries during the third quarter and first nine months of 2026. In 2026, GEO sold at Vareš is expected to be at the high end of its guidance range.

All-in sustaining cost per GEO sold at Vareš for the first nine months of 2026 was below the low end of its 2026 guidance range due primarily to the capitalization of certain pre-commercial production operating costs. It is expected to increase during the balance of the year as the gross operating costs at Vareš are now included in its all-in sustaining cost post-commercial production. All-in sustaining cost per GEO sold at Vareš for the full year is expected to be at the low end of its 2026 guidance range due primarily to lower gross operating costs and higher GEO sold.

Cash cost per tonne of ore processed, before capitalization, is expected to be at the low end of its 2026 guidance range due primarily to lower gross operating costs and higher volume of ore processed. The Company continues to evaluate opportunities to optimize the cost structure for 2027 and beyond, targeting the cash cost per tonne metrics outlined in the Vareš Technical Report.

Cost of sales for the third quarter and first nine months of 2026 included $17.1 million in depreciation expense related to the Vareš mine properties. The depreciable value of these mine properties reflected their carrying value, together with the fair value adjustment recognized as part of the purchase price allocation. Depreciation commenced on August 10, 2026, when commercial production was declared.

At full production rates over the life of the mine, annualized depreciation of these mine properties, net of the reversal of deferred tax liabilities associated with the fair value adjustment, is expected to decrease the Company's net earnings by approximately $180 per tonne of ore processed at Vareš.

Consolidated Operating Highlights

Production: GEO production in the third quarter and first nine months of 2026 was 10% and 31% higher than 2025, respectively, reflecting higher overall metals production at Vareš, partially offset by lower gold production at Ada Tepe following the end of its mine life in July, and lower gold and copper production at Chelopech.

Deliveries: GEO sold in the third quarter of 2026 was comparable to 2025 due primarily to higher GEO production, partially offset by timing of deliveries. GEO sold in the first nine months of 2026 was 20% higher than 2025 reflecting primarily the inclusion of Vareš, partially offset by lower gold production at Ada Tepe.

Cost measures: Cost of sales in the third quarter of 2026 was 19% lower than 2025 due primarily to Ada Tepe reaching the end of its mine life in July 2026. This was partially offset by the inclusion of Vareš beginning in September 2025, as well as higher labour costs, and higher energy costs at Chelopech. Cost of sales in the first nine months of 2026 was 13% higher than 2025 due primarily to the inclusion of Vareš, as well as higher labour costs at Chelopech, a stronger Euro relative to the U.S. dollar, and higher energy costs at Chelopech. These increases were partially offset by Ada Tepe reaching the end of its mine life in

July 2026. Cost of sales for the third quarter and first nine months of 2026 included $17.1 million in depreciation expense related to the Vareš mine properties. Depreciation commenced on August 10, 2026, when commercial production was declared. Cost of sales for the third quarter and first nine months of 2025 also included a non-cash fair value adjustment on inventories of $25.5 million.

All-in sustaining cost per GEO sold in the third quarter and first nine months of 2026 was 8% and 3% higher than 2025, respectively, due primarily to higher costs at Chelopech and Ada Tepe, reflecting higher labour costs and higher energy costs, as well as a stronger Euro relative to the U.S. dollar for the first nine months of 2026. These increases were partially offset by all-in sustaining cost per GEO sold at Vareš, which was below the low end of its 2026 guidance range due to the capitalization of certain pre-commercial production operating costs. All-in sustaining cost was also impacted by mark-to-market adjustments to share-based compensation expenses, which resulted in an increase of $270 and $154 per GEO sold, respectively, in the third quarter and first nine months of 2026, compared to an increase of $213 and $159 per GEO sold in the corresponding periods in 2025, reflecting DPM's strong share price performance.

Capital expenditures: Sustaining capital expenditures incurred in the third quarter of 2026 were 6% lower than 2025 due primarily to no capital expenditures at Ada Tepe as the mine reached the end of its life in July 2026, partially offset by capital expenditures at Vareš as the mine achieved commercial production in August 2026, and higher capital expenditures at Chelopech. Sustaining capital expenditures incurred in the first nine months of 2026 were 34% lower than 2025 due primarily to no capital expenditures at Ada Tepe as the mine reached the end of its life in the year.

Growth capital expenditures incurred in the third quarter and first nine months of 2026 were 112% and 119% higher than 2025, respectively, due primarily to the capital expenditures at Vareš, including the capitalization of certain pre-commercial production operating costs, partially offset by lower capital costs related to the Čoka Rakita project due primarily to timing of expenditures.

Consolidated Financial Highlights

DPM delivered strong financial results in the third quarter and first nine months of 2026, benefiting from higher metal prices and the addition of the Vareš mine to its portfolio. The financial results of Vareš have been included in the Company's consolidated financial statements since September 3, 2025, the date of acquisition.

Revenue: Revenue in the third quarter and first nine months of 2026 was 17% and 64% higher than 2025, respectively, due primarily to higher realized metal prices, and higher GEO sold at Vareš following acquisition, partially offset by lower GEO sold at Ada Tepe.

Net earnings: Net earnings in the third quarter of 2026 were 39% higher than 2025, due primarily to higher revenue and lower cost of sales, partially offset by higher income taxes, higher exploration expenses, a $5.8 million fair value loss on copper stream liability, and higher mark-to-market adjustments to share-based compensation expenses. Net earnings in the first nine months of 2026 were 150% higher than 2025, due primarily to higher revenue and a $32.9 million reversal of certain provisions at Vareš, partially offset by higher cost of sales, higher income taxes, higher exploration expenses and higher mark-to-market adjustments to share-based compensation expenses, as well as a $12.1 million fair value loss on copper stream liability and a $9.5 million loss on settlement of a previously recognized receivable related to the DPM Tolling Agreement. The first nine months of 2025 also included a one-time levy of $24.4 million to the Bulgarian state budget related to Chelopech and Ada Tepe and Adriatic acquisition related costs of $15.4 million.

Adjusted net earnings: Adjusted net earnings in the third quarter and first nine months of 2026 were 12% and 92% higher than 2025, respectively, due primarily to the same factors affecting net earnings, with the exception of adjusting items primarily related to the reversal of certain provisions at Vareš, a fair value loss on copper stream liability, and the loss on settlement of tolling receivable, as well as the 2025 Bulgarian levy, Adriatic acquisition related costs and the non-cash fair value adjustment on inventories at Vareš.

Cash provided from operating activities: Cash provided from operating activities in the third quarter of 2026 was 4% higher than 2025, due primarily to higher earnings generated in the period, partially offset by the timing of payments to suppliers, the timing of deliveries and subsequent receipt of cash and lower interest received. Cash provided from operating activities in the first nine months of 2026 was 82% higher than 2025, due primarily to higher earnings generated in the period and the timing of deliveries and subsequent receipt of cash, partially offset by the timing of payments to suppliers, lower interest received and higher income taxes paid. The first nine months of 2026 also included higher annual cash redemption under the share-based compensation plans reflecting DPM's strong share price performance, and a cash redemption of certain Deferred Share Units.

Free cash flow: Free cash flow in the third quarter and first nine months of 2026 was 21% and 90% higher than 2025, respectively, due primarily to the same factors impacting adjusted net earnings. Free cash flow is calculated before changes in working capital.

Bosnia and Herzegovina Constitutional Court Decision

On September 30, 2026, the Constitutional Court of Bosnia and Herzegovina (the "Court") published its full decision on the outcome of the constitutional dispute between Bosnia and Herzegovina (the "State") and the Federation of Bosnia and Herzegovina concerning the authority of the Federation, cantonal and municipal bodies to adopt or enter into certain acts related to State-owned forests and forestry land, including the Vareš Concession Agreement and its annexes. The Court found that certain acts, including the Concession Agreement, together with the related decisions of relevant authorities concerning forest land conversion and easement rights, were not in conformity with Articles I(2) and III(3)(b) of the Constitution of Bosnia and Herzegovina, as the relevant Federation, cantonal and municipal authorities did not have the authority to deal with such property contrary to the Law on the Temporary Prohibition of Disposal of State Property and without the involvement of Bosnia and Herzegovina and its Attorney General's Office. The Court's decision is final and not subject to appeal. The decision does not terminate or suspend the Concession Agreement or any of its annexes, and operations at Vareš continue as normal. The Court has ordered a six-month review period for applicable authorities to review the challenged acts and take the necessary steps to bring the matter into conformity and set aside those acts that are found to not comply with the Law on the Temporary Prohibition of Disposal of State Property. During the review period, DPM is engaging with State, Federation, and cantonal authorities in order to represent its interests and to support a State-level solution to the State property issue in the country.

Refer to the Company's news release dated October 1, 2026, for information with respect to the recent decision of the Constitutional Court in Bosnia and Herzegovina and the "Cautionary Note Regarding Forward Looking Information" section of this news release.

Development Projects Update

Čoka Rakita, Serbia

Following the October 25, 2026 parliamentary election in the Republic of Serbia, the Company notes that administrative and regulatory decision-making timelines may be extended as the new government is formed and the National Assembly is convened. DPM will work with the relevant authorities to align the scheduling of the next phase of the Čoka Rakita project, if the process of the government's formation requires it. The Company has had a presence in Serbia since 2004 and remains committed to Čoka Rakita with timeline updates, if necessary, to be provided in due course.

In parallel, DPM is continuing to advance engineering and procurement activities for the project, including dismantling and refurbishing of the Ada Tepe mill components, the ramp-up of purchases and securing of fabrication timelines for critical equipment, selection of the underground contractor and advancing detailed engineering.

DPM remains committed to working proactively with all levels of government and local communities, and to operating in accordance with industry best practices and applicable Serbian and European Union standards.

The Company has planned to spend between $49 million to $53 million of growth capital expenditures for the Čoka Rakita project in 2026, with $13.7 million incurred in the first nine months of the year. These activities are primarily related to pre-construction activities, including detailed engineering, environmental and permitting activities, early works, and operational readiness planning. Subject to permitting progress and schedule acceleration, approximately $42 million of pre-committed initial capital for the project was also included in the 2026 detailed guidance related to early contractor engagement and procurement activities in advance of a formal construction decision.

Exploration

Chelopech Camp, Bulgaria

Brevene Porphyry South Discovery: In late September 2026, DPM announced new high-grade intercepts from delineation drilling and expansion of the gold-copper porphyry mineralization at the Brevene Porphyry South discovery, located at the boundary of the Chelopech mine concession and the southeastern part of the Brevene exploration licence.

Recent results from drilling, including extended intercepts of the previously reported intervals in hole EX_BRES_555_02A with 716.60 metres at 3.30 g/t AuEq (comprising 1.63 g/t Au and 1.58% Cu), and drill hole EX_BRESPO_03 with 1,054 metres at 2.49 g/t AuEq (comprising 1.20 g/t Au and 1.20% Cu) demonstrate the significant vertical extent (over 1,000 metres) and potential for scale and continuity with broad, continuous intervals of high-grade copper-gold porphyry mineralization.

Drilling confirmed a large potassic alteration envelope exceeding 500 metres by 500 metres and more than 1,000 metres in vertical extent, and indicate a northwestward extension of the potassic alteration envelope onto the Chelopech mine concession. The system remains open to the north, south, west, and at depth, where it is interpreted to plunge to the southwest. Up to 15,000 metres of additional drilling from the Chelopech mine concession are planned through year-end 2026, followed by continued delineation through 2027. In addition, preliminary metallurgical testwork indicates that Brevene Porphyry South mineralization is amenable to conventional rougher-cleaner flotation, with open-cycle tests producing copper-gold concentrates at grades ranging between 10% to 25% for copper and 12 g/t to 20 g/t gold.

Drilling activities within the Brevene exploration licence continued until the end of September, at which point the exploration licence period concluded. The Company shifted drilling to the existing Chelopech mine concession, where the latest results have confirmed the Brevene Porphyry South target extends north onto the concession. Surface drilling is ongoing with 12 drill rigs focused on assessing the Mineral Resource potential of the Brevene Porphyry South discovery. The Company is targeting an initial Mineral Resource estimate for the Brevene Porphyry South in the second half of 2027, with a PEA planned in the first half of 2028.

Approximately 15,000 additional metres of drilling is planned through the end of 2026. This expanded program is focused on delineating the northern and western extensions of the porphyry system, as well as testing the depth potential, where mineralization remains open. Further delineation drilling will continue in 2027, to support the Company's internal Mineral Resource estimates and technical evaluations. DPM is targeting an initial resource in the second half of 2027, to form the basis of a preliminary economic assessment planned for the first half of 2028.

In parallel with the drilling program, the Company continues to advance activities in support of converting the Brevene exploration licence to a mining concession. In late August, the final geology report, which includes technical and economic assessment, was submitted to the Ministry of Energy, with regulatory review ongoing.

The key milestones in this regulatory process include recognition of a Commercial Discovery; submission of a mining concession application; environmental and other permitting requirements; and ultimately, granting of a concession contract, all of which is subject to regulatory review and approval. As the Company advances through this regulatory process, DPM's near-term exploration updates regarding the Chelopech camp will be focused on results from within the mine concession area, with further Brevene exploration results to resume once the regulatory milestones are achieved.

For additional information regarding exploration activities and recent significant drilling intercepts for Brevene Porphyry South, see the news release entitled "DPM Metals Expands Brevene Porphyry South Discovery with New High-Grade Intercepts" dated September 20, 2026, available on the Company's website at www.dpmmetals.com and SEDAR+ at www.sedarplus.ca.

Wedge Zone (Block 250): DPM has continued to advance the high-grade Wedge Zone prospect, which will be referred to as Block 250 as it is incorporated into the mine plan for Chelopech as a near-term opportunity, which is expected to grow production and extend mine life at Chelopech commencing in late 2028. The Company is on track to complete an initial Mineral Resource estimate by year-end and has commenced preparatory works for the ramp and twin declines that will provide access to Block 250. Development of the ramp is commencing in the fourth quarter of 2026, with contractor-led construction of the twin declines targeted to begin in the first quarter of 2027.

Extensional drilling of Block 250 towards the west continued, with a total of 1,948 metres drilled during the third quarter of 2026.

DPM will continue to explore the broader Wedge Zone corridor in 2026 for additional mineralization, informed by the possibility of telescoping within the Chelopech hydrothermal system, where alteration and mineralization assemblages typically developed at higher structural levels may occur at greater depth than would normally be expected. Exploration will also test analogous structural settings along the Petrovden Fault.

Based on the potential new results from its exploration campaign, the Company increased its guidance for the Chelopech brownfield exploration activities in 2026 to a range of $27 million to $28 million, up from the original guidance range of $16 million to $17 million, with $21.6 million incurred in the first nine months of the year. In addition, the Company now plans to fund an additional $5 million for engineering and design work related to the development of twin declines to Block 250, increasing the guidance for the growth capital expenditures at Chelopech to be between $9 million to $10 million, up from the initial guidance range of $4 million to $5 million. Development costs at Block 250 will be capitalized to mine properties at Chelopech upon completion of the initial mineral resource estimate, which is planned before year-end.

Rakita Camp, Serbia

During the third quarter of 2026, exploration activities in Serbia were performed on the Potaj Čuka, Čoka Rakita, Pester Jug and Umka licences. A total of 19,283 metres of drilling was completed during the quarter.

Up to fifteen drill rigs were active at the Čoka Rakita licence during the third quarter of 2026, with 12,762 metres drilled. Infill, delineation and extension drilling continued at the Dumitru Potok prospect, with a main focus on increasing the drill density and extending mineralization footprint along strike and laterally. Two drill rigs are dedicated to dual targeting, the Frasen porphyry/adjacent stratabound mineralization and deeper contact skarn mineralization at Dumitru Potok contact skarn area. One drill rig is dedicated for the Rakita North area and one drill rig for the Rakita south drill program.

Recent results from drilling at the Dumitru Potok and Rakita North prospects demonstrate further growth potential, with mineralization open along strike, laterally and at depth, including priority extensions to the west and southwest of the existing Dumitru Potok Mineral Resource, and to the north and east at Rakita North. These results improve the Company's understanding of mineralization geometry and indicate mineralized tonnage may be greater than previously modelled.

Drilling extended the marble-hosted intrusive skarn mineralization approximately 90 metres west and 100 metres southwest (drill holes BIDD253 and DPDD037A) and returned encouraging results 300 metres to the north of the Mineral Resource (DPDD039A), indicating further expansion potential at shallow levels.

Given the success to date, DPM is expanding the 2026 drilling program by an additional 12,000 to 15,000 metres. The drilling program will focus on expanding the existing Dumitru Potok Mineral Resource estimate, infill drilling and target testing across the Čoka Rakita exploration licence.

An updated Dumitru Potok Mineral Resource estimate is expected to be complete by the end of the first quarter of 2027, which will form the basis of a PEA targeted to be complete by the end of 2027.

The Company continued its drilling campaign on the Potaj Čuka licence, with 3,558 metres drilled during the third quarter of 2026, which was primarily focused on the Valja Saka prospect, and additional scout targets across the licence. The Valja Saka drill program aimed to test the continuation of mineralized zones and different mineralization styles intersected in previous campaigns. Drill testing of several best-ranked target areas have been completed and confirmed the stratigraphy sequence and structural patterns.

In response to the encouraging results achieved to date, the Company has increased its guidance for the Serbian exploration activities in 2026 to a range of $38 million to $40 million, up from the original guidance range of $25 million to $30 million, with $29.5 million incurred in the first nine months of the year.

Vareš, Bosnia and Herzegovina

During the third quarter of 2026, work at Vareš focused on testing for high-grade extension potential at Rupice, advancing drilling at Droskovac-Brezik, and progressing the broader camp target pipeline. A total of 3,399 metres were drilled during the period, comprising nine holes and a total of approximately 2,489 metres drilled at Rupice and two holes and a total of approximately 910 metres drilled at Droskovac-Brezik.

Meanwhile, mapping and rock-chip sampling continued across the Rupice–Medujak–Borovica and Mekuse–Vareš East areas.

In the fourth quarter, the Company expects to continue follow-up drilling at Rupice, targeting its southwest and northeast extensions. Drilling and borehole electromagnetic geophysical work will also continue at Droskovac-Brezik. The Company plans to commence drilling at Medujak and Borovica, as well as downhole transient electromagnetic surveying across the Rupice-Borovica area.

The Company has decreased its guidance for Vareš brownfield exploration to a range of $3 million to $4 million, down from the initial guidance of $10 million to $11 million, due primarily to timing of spend. The Company has also planned $1 million to $2 million for Bosnia and Herzegovina greenfield exploration in 2026. Exploration expenditure incurred during the first nine months of the year totalled $2.6 million.

Balance Sheet Strength and Financial Flexibility

The Company continues to maintain a strong cash and liquidity position and is well-positioned to fund growth, ending the quarter with a cash position of $839.2 million, no debt and an undrawn $400.0 million revolving credit facility with an accordion feature to $550.0 million.

Cash and cash equivalents increased by $341.4 million in the first nine months of 2026 due primarily to earnings generated in the period, partially offset by payments for shares repurchased under the NCIB, cash outlays for capital expenditures, cash redemptions under the share-based compensation plans, income taxes paid and dividends paid.

Return of Capital to Shareholders

In line with its disciplined capital allocation framework, DPM continues to return excess capital to shareholders, which currently includes a sustainable quarterly dividend and periodic share repurchases under the NCIB.

During the first nine months of 2026, the Company returned a total of $171.7 million to shareholders through the repurchase of approximately 4.0 million shares, for a total cash payment of $145.2 million, and $26.5 million of dividends paid. From October 1 to November 11, 2026, the Company purchased additional 1,255,759 shares at a total cost of $48.8 million, bringing year-to-date 2026 repurchases to 5,259,107 shares, for an aggregate cost of $198.4 million.

On November 12, 2026, the Company declared a dividend of $0.04 per common share payable on January 15, 2027 to shareholders of record on December 31, 2026.

2026 Guidance and Three-year Outlook

With continued strong operating performance in the third quarter and first nine months of 2026, the Company is on track to meet its guidance for 2026. DPM expects to be at the higher end of GEO production of 305,000 to 365,000 ounces, and to be in line with its all-in sustaining cost guidance of $1,300 to $1,450 per GEO sold, subject to dynamics such as the mark-to-market impact of DPM's share price, as well as other movements as outlined below relative to guidance assumptions.

The three-year outlook previously issued in DPM's MD&A for the year ended December 31, 2025 remains unchanged, except for the following updates to the Company's guidance for 2026:

- Exploration expenses are now expected to be between $75 million and $80 million, up from the initial guidance range of $60 million to $70 million, reflecting positive results to date. The updated guidance supports additional drilling associated with the Brevene Porphyry South licence, with an initial mineral resource estimate targeted for the second half of 2027, and the Wedge Zone (Block 250) at Chelopech, where ramp development is commencing in the fourth quarter of 2026, as well as Serbian drilling programs. This increase is partially offset by the expected lower costs for the Vareš brownfield exploration due to timing of activities.
- Growth capital expenditures have been updated as follows:
    - At Vareš, growth capital expenditures are now expected to be between $90 million to $100 million, down from the initial guidance range of $100 million to $125 million, reflecting the earlier than expected declaration of commercial production at the mine operations and the corresponding reduction in capitalized pre-commercial production operating costs, and lower gross cash cost; and
    - At Chelopech, growth capital expenditures are now expected to be between $9 million and $10 million, up from the initial guidance range of $4 million to $5 million. The updated guidance supports engineering and design work related to the development of twin declines to Wedge Zone (Block 250), as DPM continues to target first production in late 2028. Development costs at Wedge Zone (Block 250) will be capitalized to mine properties at Chelopech upon completion of the initial mineral resource estimate, which is planned before year-end.

The Company's three-year outlook for the Čoka Rakita project remains unchanged. Following the October 25, 2026 parliamentary election in the Republic of Serbia, the Company notes that administrative and regulatory decision-making timelines may be extended while the new government is formed and the National Assembly is convened. DPM is continuing to advance engineering and procurement activities for the project and remains committed to the project with timeline updates, if necessary, to be provided in due course.

Certain key cost measures in the Company's detailed guidance for 2026 are sensitive to market assumptions, including metal prices, oil prices and foreign exchange rates. The following table demonstrates the sensitivity in these market assumptions over the balance of the year on the consolidated GEO sold and all-in sustaining cost per GEO sold provided in the 2026 guidance.

	Assumptions	Hypothetical change	GEO sold (Koz)	All-in sustaining cost per GEO sold ($/oz)
Metal Prices				
Gold	$4,200/oz	+/- 10%	-3/+4	+15/-17
Silver	$50/oz	+/- 10%	+/-1	-/+6
Copper	$5.00/lb	+/- 10%	+/-1	-/+3
Zinc	$1.30/lb	+/- 10%	+/-1	-/+3
Lead	$0.90/lb	+/- 10%	+/-1	-/+ 2
Oil Price[(1)]	$65/barrel	+/-$10/barrel	N/A	+/- 3
Foreign Exchange				
Euro/US$	1.20	+/- 10%	N/A	+/- 29

(1) The Company's 2026 guidance assumes an oil price of $65 per barrel. The increase in crude oil prices beginning in March 2026 did not have a significant impact on the Company's all-in sustaining cost per GEO sold in the first nine months of 2026. However, if oil prices remain elevated under the current geopolitical environment, the Company expects higher costs for diesel consumed in mine operations, as well as for freight charges included in selling cost, which are sensitive to oil prices. For the balance of 2026, each $10 per barrel change in the oil price is expected to impact the Company's all-in sustaining cost by approximately $3 per GEO sold, comprising an estimated $1 per GEO impact from direct diesel costs and $2 per GEO impact from freight charges.

For additional information regarding the Company's detailed guidance for 2026 and current three-year outlook, please refer to the "Three-Year Outlook" section of the MD&A.

Third Quarter 2026 Results Conference Call and Webcast

At 9 a.m. EST on Friday, November 13, 2026, DPM will host a conference call and audio webcast to discuss the results, followed by a question-and-answer session. To participate via conference call, register in advance at the link provided below to receive the dial-in information as well as a unique PIN code to access the call.

The call registration and webcast details are as follows:

Conference call date and time	Friday, November 13, 2026 9 a.m. EST
Call registration	https://register-conf.media-server.com/register/BI872678320a1940ef9c874e68551c8e68
Webcast link	https://edge.media-server.com/mmc/p/duyydm3o
Replay	Archive will be available on www.dpmmetals.com

This news release and DPM's unaudited condensed interim financial statements and MD&A for the three and nine months ended September 30, 2026 are posted on the Company's website at www.dpmmetals.com and have been filed on SEDAR+ at www.sedarplus.ca.

Qualified Person

The technical and scientific information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves, and has been reviewed and approved by Ross Overall, B.Sc. (Applied Geology), Director, Corporate Technical Services, of DPM, who is a Qualified Person as defined under NI 43-101, and who is not independent of the Company.

About DPM Metals Inc.

DPM Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Bosnia and Herzegovina, Serbia and Ecuador. The Company's purpose is to unlock resources and generate value to thrive and grow together. Our strategic objective is to become a mid-tier precious metals company, which is based on sustainable, responsible and efficient gold production from our portfolio, the development of quality assets, and maintaining a strong financial position to support growth in mineral reserves and production through disciplined strategic transactions. This strategy creates a platform for robust growth to deliver above-average returns for our shareholders. DPM trades on the Toronto Stock Exchange (symbol: DPM) and the Australian Securities Exchange as a Foreign Exempt Listing (symbol: DPM).

For further information, please contact:

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Cautionary Note Regarding Forward Looking Statements

This news release contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "guidance", "outlook", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this news release relate to, among other things: forecasted results of production in 2026 and onward and the ability of the Company to meet previously provided guidance in respect thereof; expected cash flows; the price of gold, copper, and silver, and other minerals; estimated capital costs, all-in sustaining costs, operating costs and other financial metrics, including those set out in the outlook and guidance provided by the Company; the potential outcome of the review by authorities of the Company's Concession Agreement at Vareš, other instruments and related acts and the Company's intended next steps with respect to its engagements with authorities; anticipated rates of production from the Vareš operation and the timing thereof; anticipated steps in the development and ramp-up of the Vareš operation, including commissioning of the second tailings filter, and the anticipated timing for completion thereof; currency fluctuations; the completion of technical and economic studies and the timing and results thereof; anticipated steps in the continued development of the Čoka Rakita project, including exploration, permitting activities, environmental assessments, and stakeholder engagement, the

commencement of construction, and the anticipated timing thereof; anticipated steps in the development of the Wedge Zone prospect at Chelopech, the timing thereof, and their anticipated impact on future rates of production and mine life; anticipated steps in the development of the Brevene prospect, including applicable permitting processes and completion of an initial Mineral Resource estimate and PEA, and the timing thereof; anticipated steps in the development of Dumitru Potok, including completion of an updated Mineral Resource estimate and PEA and the anticipated timing thereof; closure and rehabilitation activities at Ada Tepe and the anticipated timing thereof; the ability of the Company to extend the life of mine at Chelopech; anticipated amounts of future expenditures at the Company's operating and development properties, including expenses related to exploration activities; statements under the heading “2026 Guidance and Three-year Outlook”; timing of payments and amounts of dividends; the number of common shares of the Company that may be purchased under the NCIB; and the Company’s future business plans, objectives, and strategy, including, without limitation, meeting its targeted annual gold production and the completion of one or more strategic transactions.

Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Person (in the case of technical and scientific information), as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this news release, such factors include, among others: fluctuations in metal prices, foreign exchange rates and oil prices; risks arising from the current economic environment and the impact on operating costs and other financial metrics, including risks of recession; in respect of the Constitutional Court decision discussed herein, there are uncertainties with respect to the review by the authorities and the outcome thereof on DPM’s Concession Agreement and other instruments, as well as uncertainties with respect to DPM being able to be successful in its engagement and next steps to protect its rights, and the outcome of such review may affect the Vareš operation, its ownership thereto, key contracts, permits and authorizations related thereto, its guidance, financial condition, the carrying value of its assets, liquidity, mineral reserves and other metrics, plans and expectations for Vareš and the Company, which assume that DPM’s Concession Agreement and other instruments, permits and authorizations will remain unaffected; the issues underlying the Constitutional Court decision and prior decisions thereof could, if not resolved, also give rise to additional challenges, opposition or otherwise affect other authorizations, permits and licenses that the Vareš operation currently relies upon or that it may need in the future; the commencement, continuation or escalation of geopolitical crises and armed conflicts, including in Iran and the broader Middle East region, and their direct and indirect effects on the business and operations of DPM; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company’s dependence on its operations at the Chelopech mine and the Vareš operation; changes in tax and tariff regimes in the jurisdictions in which the Company operates or which are otherwise applicable to the Company’s business, operations, or financial condition; possible inaccurate estimates relating to future production, operating costs and other costs for operations; possible variations in ore grade and recovery rates; inherent uncertainties in respect of conclusions of economic evaluations, economic studies and mine plans; uncertainties with respect to the results of technical studies of the Company's exploration and development projects and the results thereof; the Company’s dependence on continually developing, replacing and expanding its mineral reserves; uncertainties and risks inherent to developing and commissioning new mines into production, which may be subject to unforeseen delays; risks related to the possibility that future exploration results will not be consistent with the Company’s expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the

Company's initiatives are still in the early stages and may not materialize; risks related to the Company's ability to develop the Loma Larga project and to obtain necessary permits in respect thereof; changes in project parameters, including schedule and budget, as plans continue to be refined; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; potential disputes and uncertainties with respect to the Company's concessions, permits, and land title rights, as well as the related legal systems in the jurisdictions in which the Company operates; accidents, labour disputes and other risks inherent to the mining industry; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting and obligations as a public company; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; opposition by social and non-governmental organizations to mining projects; uncertainties with respect to realizing the anticipated benefits from the development of the Company's exploration and development projects; cyber-attacks and other cybersecurity risks; competition in the mining industry; exercising judgment when undertaking impairment assessments; claims or litigation; limitations on insurance coverage; changes in values of the Company's investment portfolio; changes in laws and regulations applicable to the Company and its business and operations, and judicial interpretations thereof; the effects of international economic and trade sanctions; the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionized and non-union employees, and the Company's ability to retain key personnel and attract other highly skilled employees; ability to successfully integrate acquisitions or complete divestitures; unanticipated title disputes; volatility in the price of the common shares of the Company; potential dilution to the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; risks related to holding assets in foreign jurisdictions; conflicts of interest between the Company and its directors and officers; the timing and amounts of dividends; there being no assurance that the Company will purchase additional common shares of the Company under the NCIB, as well as those risk factors discussed or referred to in the MD&A, the Company's most recent AIF, and other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca. Any of the risks and uncertainties discussed above and other disclosure documents of DPM may, if realized, have a material adverse effect on the Company, its operations or financial condition.

The reader has been cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Other than as it may be required by law, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's

estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

Non-GAAP Financial Measures

Certain financial measures referred to in this news release are not measures recognized under IFRS and are referred to as non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. The definitions established and calculations performed by DPM are based on management's reasonable judgment and are consistently applied. These measures are used by management and investors to assist with assessing the Company's performance, including its ability to generate sufficient cash flow to meet its return objectives and support its investing activities and debt service obligations. In addition, the Human Capital and Compensation Committee of the Board of Directors uses certain of these measures, together with other measures, to set incentive compensation goals and assess performance. These measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Non-GAAP financial measures and ratios, together with other financial measures calculated in accordance with IFRS, are considered to be important factors that assist investors in assessing the Company's performance.

Cash cost and all-in sustaining cost measures

Mine cash cost; mine cash cost of sales; and all-in sustaining cost are non-GAAP financial measures. Cash cost per tonne of ore processed; cash cost per GEO sold; and all-in sustaining cost per GEO sold are non-GAAP ratios. These measures capture the important components of the Company's production and related costs. Management and investors utilize these metrics as an important tool to monitor cost performance at the Company's operations. In addition, the Human Capital and Compensation Committee of the Board of Directors uses certain of these measures, together with other measures, to set incentive compensation goals and assess performance.

The following table provides a reconciliation of the Company's cash cost per tonne of ore processed to its cost of sales:

$ thousands, unless otherwise indicated **For the three months ended September 30, 2026**		**Chelopech**	**Ada Tepe**	**Vareš**
Ore processed	t	**530,115**	**37,334**	**143,075**
Cost of sales		**48,856**	**4,265**	**39,449**
Add/(deduct):				
Capitalized pre-commercial production operating costs				**6,884**
Depreciation and amortization		**(7,181)**	**-**	**(19,823)**
Change in concentrate inventory		**(189)**	**(446)**	**3,660**
Mine cash cost[(1)]		**41,486**	**3,819**	**30,170**
Cost of sales per tonne of ore processed[(2)]	$/t	**92**	**114**	**276**
Cash cost per tonne of ore processed[(2,3)]	$/t	**78**	**102**	**211**

$ thousands, unless otherwise indicated For the three months ended September 30, 2025		**Chelopech**	**Ada Tepe**	**Vareš[(4)]**
Ore processed	t	557,497	223,427	35,094
Cost of sales		44,798	32,192	36,857
Add/(deduct):				
Non-cash fair value adjustment on inventories				(25,470)
Capitalized pre-commercial production operating costs				2,416
Depreciation and amortization		(8,945)	(17,620)	(841)
Change in concentrate inventory		(603)	(13)	(6,131)
Mine cash cost[(1)]		35,250	14,559	6,831
Cost of sales per tonne of ore processed[(2)]	$/t	80	144	1,050
Cash cost per tonne of ore processed[(2,3)]	$/t	63	65	195

$ thousands, unless otherwise indicated **For the nine months ended September 30, 2026**		**Chelopech**	**Ada Tepe**	**Vareš**
Ore processed	t	**1,585,729**	**402,681**	**339,406**
Cost of sales		**144,031**	**67,753**	**62,456**
Add/(deduct):				
Capitalized pre-commercial production operating costs				**44,069**
Depreciation and amortization		**(22,087)**	**(30,626)**	**(21,927)**
Change in concentrate inventory		**(2,323)**	**(495)**	**6,378**
Mine cash cost[(1)]		**119,621**	**36,632**	**90,976**
Cost of sales per tonne of ore processed[(2)]	$/t	**91**	**168**	**184**
Cash cost per tonne of ore processed[(2,3)]	$/t	**75**	**91**	**268**

$ thousands, unless otherwise indicated For the **nine months** ended September 30, 2025		**Chelopech**	**Ada Tepe**	**Vareš[(4)]**
Ore processed	t	1,631,444	560,602	35,094
Cost of sales		122,842	83,858	36,857
Add/(deduct):				
Non-cash fair value adjustment on inventories				(25,470)
Capitalized pre-commercial production operating costs				2,416
Depreciation and amortization		(25,393)	(43,452)	(841)
Change in concentrate inventory		53	(45)	(6,131)
Mine cash cost[(1)]		97,502	40,361	6,831
Cost of sales per tonne of ore processed[(2)]	$/t	75	150	1,050
Cash cost per tonne of ore processed[(2,3)]	$/t	60	72	195

(1) Cash costs are reported in U.S. dollars, although the majority of costs incurred are denominated in non-U.S. dollars, and consist of all production related expenses including mining, processing, services, royalties and general and administrative.

(2) Represents cost of sales and mine cash cost, respectively, divided by tonnes of ore processed.

(3) Cash cost per tonne of ore processed at Vareš is calculated based on gross operating costs, prior to pre-commercial production cost capitalization, divided by total volumes of ore processed. On a net basis, cash cost was $163 (2025 - $126) and $138 (2025 - $126) per tonne of ore processed, respectively, for the third quarter and first nine months of 2026.

(4) Represents the post-acquisition operating results between September 3 to September 30, 2025.

The following tables provide, for the periods indicated, a reconciliation of the Company's cash cost per GEO sold and all-in sustaining cost per GEO sold to its cost of sales:

$ thousands, unless otherwise indicated **For the three months ended September 30, 2026**		**Chelopech**	**Ada Tepe**	**Vareš**	**Consolidated**
Cost of sales[1]		**48,856**	**4,265**	**39,449**	**92,570**
Add/(deduct):					
Depreciation and amortization		**(7,181)**	**-**	**(19,823)**	**(27,004)**
Treatment charges, transportation and other related selling costs[2]		**19,239**	**(463)**	**2,110**	**20,886**
Mine cash cost of sales		**60,914**	**3,802**	**21,736**	**86,452**
Rehabilitation related accretion and depreciation expenses[3]		**30**	**150**	**(28)**	**152**
Allocated general and administrative expenses[4]					**28,708**
Cash outlays for sustaining capital expenditures[5]		**4,442**	**-**	**1,315**	**5,757**
Cash outlays for leases[5]		**378**	**76**	**26**	**480**
All-in sustaining cost		**65,764**	**4,028**	**23,049**	**121,549**
GEO sold[6]	oz	**45,049**	**1,822**	**30,057**	**76,928**
Cost of sales per GEO sold[7]	$/oz	**1,085**	**2,341**	**1,312**	**1,203**
Cash cost per GEO sold[7]	$/oz	**1,352**	**2,087**	**723**	**1,124**
All-in sustaining cost per GEO sold[7]	$/oz	**1,460**	**2,211**	**767**	**1,580**

$ thousands, unless otherwise indicated For the three months ended September 30, 2025		Chelopech	Ada Tepe	Vareš[8]	Consolidated
Cost of sales[1]		44,798	32,192	36,857	113,847
Add/(deduct):					
Depreciation and amortization		(8,945)	(17,620)	(841)	(27,406)
Treatment charges, transportation and other related selling costs[2]		18,288	(26)	2,686	20,948
Non-cash fair value adjustment on inventories		-	-	(25,470)	(25,470)
Mine cash cost of sales		54,141	14,546	13,232	81,919
Rehabilitation related accretion and depreciation expenses[3]		22	1,245	26	1,293
Allocated general and administrative expenses[4]					22,227
Cash outlays for sustaining capital expenditures[5]		4,968	3,189	-	8,157
Cash outlays for leases[5]		448	219	283	950
All-in sustaining cost		59,579	19,199	13,541	114,546
GEO sold[6]	oz	48,969	18,381	10,840	78,190
Cost of sales per GEO sold[7]	$/oz	915	1,751	3,400	1,456
Cash cost per GEO sold[7]	$/oz	1,106	791	1,221	1,048
All-in sustaining cost per GEO sold[7]	$/oz	1,217	1,045	1,249	1,465

(1) Included in cost of sales were share-based compensation expenses of $2.4 million (2025 – $0.9 million) in the third quarter of 2026.

(2) Represents revenue deductions for treatment charges, refining charges, penalties, freight and final settlements to adjust for any differences relative to the provisional invoice.

(3) Included in cost of sales and finance cost in the condensed interim consolidated statements of earnings (loss).

(4) Represents an allocated portion of DPM's general and administrative expenses, including share-based compensation expenses of $20.4 million (2025 – $16.7 million) for the third quarter of 2026, based on the mines' proportion of total revenue, where applicable. Allocated general and administrative expenses, including corporate social responsibility expenses and excluding depreciation and amortization, are reflected in consolidated all-in sustaining cost and are not reflected in the cost measures for each of the mine operations.

(5) Included in cash used in investing activities and financing activities, respectively, in the condensed interim consolidated statements of cash flows.

(6) The Company uses conversion ratios for calculating GEO for its metals production and sales, which are calculated by multiplying the volumes of metals sold, as applicable, by the respective average market metal prices, and dividing the resulting figure by the average market gold price.

(7) Represents cost of sales, mine cash cost of sales and all-in sustaining cost, respectively, divided by GEO sold.

(8) Represents the post-acquisition operating results between September 3 to September 30, 2025.

$ thousands, unless otherwise indicated **For the nine months ended September 30, 2026**		**Chelopech**	**Ada Tepe**	**Vareš**	**Consolidated**
Cost of sales[1]		**144,031**	**67,753**	**62,456**	**274,240**
Add/(deduct):					
Depreciation and amortization		**(22,087)**	**(30,626)**	**(21,927)**	**(74,640)**
Treatment charges, transportation and other related selling costs[2]		**49,786**	**700**	**6,466**	**56,952**
Mine cash cost of sales		**171,730**	**37,827**	**46,995**	**256,552**
Rehabilitation related accretion and depreciation expenses[3]		**57**	**1,648**	**295**	**2,000**
Allocated general and administrative expenses[4]					**63,977**
Cash outlays for sustaining capital expenditures[5]		**10,894**	**672**	**1,315**	**12,881**
Cash outlays for leases[5]		**1,060**	**409**	**1,564**	**3,033**
All-in sustaining cost		**183,741**	**40,556**	**50,169**	**338,443**
GEO sold[6]	oz	**134,566**	**25,397**	**69,981**	**229,944**
Cost of sales per GEO sold[7]	$/oz	**1,070**	**2,668**	**892**	**1,193**
Cash cost per GEO sold[7]	$/oz	**1,276**	**1,489**	**672**	**1,116**
All-in sustaining cost per GEO sold[7]	$/oz	**1,365**	**1,597**	**717**	**1,472**

$ thousands, unless otherwise indicated For the nine months ended September 30, 2025		Chelopech	Ada Tepe	**Vareš[8]**	**Consolidated**
Cost of sales[1]		122,842	83,858	36,857	243,557
Add/(deduct):					
Depreciation and amortization		(25,393)	(43,452)	(841)	(69,686)
Treatment charges, transportation and other related selling costs[2]		46,623	394	2,686	49,703
Non-cash fair value adjustment on inventories		-	-	(25,470)	(25,470)
Mine cash cost of sales		144,072	40,800	13,232	198,104
Rehabilitation related accretion and depreciation expenses[3]		41	1,798	26	1,865
Allocated general and administrative expenses[4]					49,900
Cash outlays for sustaining capital expenditures[5]		9,887	9,985	-	19,872
Cash outlays for leases[5]		1,664	576	283	2,523
All-in sustaining cost		155,664	53,159	13,541	272,264
GEO sold[6]	oz	135,125	45,421	10,840	191,386
Cost of sales per GEO sold[7]	$/oz	909	1,846	3,400	1,273
Cash cost per GEO sold[7]	$/oz	1,066	898	1,221	1,035
All-in sustaining cost per GEO sold[7]	$/oz	1,152	1,170	1,249	1,423

(1) Included in cost of sales were share-based compensation expenses of $6.2 million (2025 – $3.5 million) in the first nine months of 2026.

(2) Represents revenue deductions for treatment charges, refining charges, penalties, freight and final settlements to adjust for any differences relative to the provisional invoice.

(3) Included in cost of sales and finance cost in the condensed interim consolidated statements of earnings (loss).

(4) Represents an allocated portion of DPM's general and administrative expenses, including share-based compensation expenses of $35.2 million (2025 – $31.3 million) in the first nine months of 2026, based on the mines' proportion of total revenue, where applicable. Allocated general and administrative expenses, including corporate social responsibility expenses and excluding depreciation and amortization, are reflected in consolidated all-in sustaining cost and are not reflected in the cost measures for each of the mine operations.

(5) Included in cash used in investing activities and financing activities, respectively, in the condensed interim consolidated statements of cash flows.

(6) The Company uses conversion ratios for calculating GEO for its metals production and sales, which are calculated by multiplying the volumes of metals sold, as applicable, by the respective average market metal prices, and dividing the resulting figure by the average market gold price.

(7) Represents cost of sales, mine cash cost of sales and all-in sustaining cost, respectively, divided by GEO sold.

(8) Represents the post-acquisition operating results between September 3 to September 30, 2025.

Adjusted net earnings (loss) and adjusted basic earnings (loss) per share

Adjusted net earnings (loss) is a non-GAAP financial measure and adjusted basic earnings (loss) per share is a non-GAAP ratio used by management and investors to measure the underlying operating performance of the Company. Presenting these measures from period to period helps management and investors evaluate earnings trends more readily in comparison with results from prior periods.

Adjusted net earnings (loss) are defined as net earnings (loss), adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including:

- impairment charges or reversals thereof;
- unrealized and realized gains or losses related to investments carried at fair value;
- significant tax adjustments not related to current period earnings; and
- non-recurring or unusual income or expenses that are either not related to the Company's operating segments or unlikely to occur on a regular basis.

The following table provides a reconciliation of adjusted net earnings to net earnings. All adjusting items in the table below were recognized in other (income) expense, with the exception of the non-cash fair value adjustment on inventories which was recognized in cost of sales, in the condensed interim consolidated statements of earnings (loss).

$ thousands, except per share amounts		Three Months		Nine Months	
Ended September 30,		**2026**	2025	**2026**	2025
Net earnings		**133,792**	95,985	**529,750**	211,888
Add/(deduct):					
Reversal of provision at Vareš, net of income taxes of $nil[1]		**-**	-	**(32,915)**	-
Gain on sale of Serbian exploration data, net of income taxes of $nil[2]		**-**	-	**(2,650)**	-
Loss on settlement of tolling receivables, net of income tax recoveries of $nil[3]		**-**	-	**9,521**	-
Fair value loss on copper stream liability, net of income taxes of $nil		**5,820**	-	**12,056**	-
Write-off of land at Ada Tepe, net of income taxes of $nil[4]		**4,005**	-	**4,005**	-
Ada Tepe employee termination benefit expense, net of income tax recoveries of $381[5]		**612**	-	**3,425**	-
Non-cash fair value adjustment on inventories, net of income tax recoveries of $2,547[6]		**-**	22,923	**-**	22,923
2025 Bulgarian levy, net of income tax recoveries of $2,438[7]		**-**	-	**-**	21,938
Adriatic acquisition related costs, net of income taxes of $nil		**-**	10,276	**-**	15,406
Adjusted net earnings		**144,229**	129,184	**523,192**	272,155
Basic earnings per share	$/sh	**0.61**	0.54	**2.40**	1.23
Adjusted basic earnings per share	$/sh	**0.66**	0.73	**2.37**	1.57

(1) Represented a reversal of certain provisions in connection with the purchase price allocation arising from the acquisition of Adriatic.

(2) Represented proceeds from a sale of certain assets and data for a Serbian exploration license no longer retained by DPM.

(3) Represented a write-off of a previously recognized receivable related to the DPM Tolling Agreement.

(4) Represented the full write-off of the carrying value of the land at Ada Tepe, reflecting the end of mine life and the Company's commitment to return the land to Natura 2000, the European Union's nature protection network, upon completion of mine closure activities.

(5) Represented accrued employee termination benefits as Ada Tepe reached the end of its mine life in July 2026.

(6) Represents a non-cash fair value adjustment on inventories recognized in cost of sales with the sale of inventories at Vareš, following the acquisition of Adriatic.

(7) Represented a one-time levy to the 2025 Bulgarian state budget in respect of both the Chelopech and Ada Tepe mines.

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure used by management and investors to measure the underlying operating performance of the Company's operating segments. Presenting these measures from period to period helps management and investors evaluate earnings trends more readily in comparison with results from prior periods. In addition, the Human Capital and Compensation Committee of the Board of Directors uses adjusted EBITDA, together with other measures, to set incentive compensation goals and assess performance.

Adjusted EBITDA excludes the following from earnings before income taxes:

- depreciation and amortization;
- interest income;
- finance cost;
- impairment charges or reversals thereof;
- unrealized and realized gains or losses related to investments carried at fair value; and
- non-recurring or unusual income or expenses that are either not related to the Company's operating segments or unlikely to occur on a regular basis.

The following table provides a reconciliation of adjusted EBITDA to earnings before income taxes:

$ thousands	Three Months		Nine Months	
Ended September 30,	**2026**	2025	**2026**	2025
Earnings before income taxes	**157,387**	108,391	**602,423**	238,947
Add/(deduct):				
Depreciation and amortization	**27,624**	28,181	**76,720**	72,044
Finance costs	**1,221**	1,805	**3,658**	3,617
Interest income	**(4,646)**	(8,493)	**(13,191)**	(24,910)
Reversal of provision at Vareš[1]	**-**	-	**(32,915)**	-
Gain on sale of Serbian exploration data[2]	**-**	-	**(2,650)**	-
Loss on settlement of tolling receivables[3]	**-**	-	**9,521**	-
Fair value loss on copper stream liability	**5,820**	-	**12,056**	-
Write-off of land at Ada Tepe[4]	**4,005**	-	**4,005**	-
Ada Tepe employee termination benefit expense[5]	**680**	-	**3,806**	-
Non-cash fair value adjustment on inventories[6]	**-**	25,470	**-**	25,470
2025 Bulgarian levy[7]	**-**	-	**-**	24,376
Adriatic acquisition related costs	**-**	10,276	**-**	15,406
Adjusted EBITDA	**192,091**	165,630	**663,433**	354,950

(1) Represented a reversal of certain provisions in connection with the purchase price allocation arising from the acquisition of Adriatic.

(2) Represented proceeds from a sale of certain assets and data for a Serbian exploration license no longer retained by DPM.

(3) Represented the write-off of a previously recognized receivable related to the DPM Tolling Agreement.

(4) Represented the full write-off of the carrying value of the land at Ada Tepe, reflecting the end of mine life and the Company's commitment to return the land to Natura 2000, the European Union's nature protection network, upon completion of mine closure activities.

(5) Represented accrued employee termination benefits as Ada Tepe reached the end of its mine life in July 2026.

(6) Represents a non-cash fair value adjustment on inventories recognized in cost of sales with the sale of inventories at Vareš, following the acquisition of Adriatic.

(7) Represented a one-time levy to the 2025 Bulgarian state budget in respect of both the Chelopech and Ada Tepe mines.

Cash provided from operating activities, before changes in working capital

Cash provided from operating activities, before changes in working capital, is a non-GAAP financial measure defined as cash provided from operating activities excluding changes in working capital as set out in the Company's consolidated statements of cash flows. This measure is used by the Company and investors to measure the cash flow generated by the Company's operating segments prior to any changes in working capital, which at times can distort performance.

Free cash flow

Free cash flow is a non-GAAP financial measure defined as cash provided from operating activities, before changes in working capital which includes changes in share-based compensation liabilities, less cash outlays for sustaining capital expenditures, mandatory principal repayments and interest payments related to debt and leases. Free cash flow excludes non-recurring or unusual income or expenses that are not related to the Company's operating segments. This measure is used by the Company and investors to measure the cash flow available to fund growth related initiatives and capital expenditures, dividends and share repurchases.

The following table provides a reconciliation of cash provided from operating activities, before changes in working capital and free cash flow to cash provided from operating activities:

$ thousands	Three Months		Nine Months	
Ended September 30,	**2026**	2025	**2026**	2025
Cash provided from operating activities[1]	**191,333**	184,576	**616,885**	339,043
Excluding:				
Changes in working capital[1]	**(10,004)**	(29,061)	**1,212**	(17,994)
Cash provided from operating activities, before changes in working capital	**181,329**	155,515	**618,097**	321,049
Adriatic acquisition related costs	**-**	10,276	**-**	15,406
Fair value loss on copper stream liability	**5,820**	-	**12,056**	-
Ada Tepe employee termination benefit expense[2]	**680**	-	**3,806**	-
Gain on sale of Serbian exploration data[3]	**-**	-	**(2,650)**	-
2025 Bulgarian levy[4]	**-**	(6,094)	**-**	12,188
Cash outlays for sustaining capital expenditures[5]	**(5,945)**	(8,695)	**(13,327)**	(20,474)
Principal repayments related to leases[5]	**(1,262)**	(1,752)	**(5,149)**	(4,558)
Interest payments[5]	**(1,161)**	(1,483)	**(2,765)**	(2,176)
Free cash flow	**179,461**	147,767	**610,068**	321,435

(1) Excluded a favourable change in working capital of $13.0 million (2025 – $167.9 million) during the first nine months of 2026 related to the DPM Tolling Agreement.

(2) Represented accrued employee termination benefits as Ada Tepe reached the end of its mine life in July 2026.

(3) Represented proceeds from a sale of certain assets and data for a Serbian exploration license no longer retained by DPM.

(4) Represented an accrual of the one-time levy to the 2025 Bulgarian state budget in respect of both the Chelopech and Ada Tepe mines. During the third quarter of 2025, $6.1 million was paid in cash and the remaining accrual was $12.2 million as of September 30, 2025.

(5) Included in cash used in investing and financing activities, respectively, in the condensed interim consolidated statements of cash flows.

Average realized metal prices

Average realized metal prices are non-GAAP ratios used by management and investors to highlight the price actually realized by the Company relative to the average market price, which can differ due to the timing of sales, hedging and other factors.

Average realized metal prices represent the average per unit price recognized in the Company's consolidated statements of earnings (loss) prior to any deductions for treatment charges, refining

charges, penalties, freight and final settlements to adjust for any differences relative to the provisional invoice.

The following table provides a reconciliation of the Company's average realized metal prices to its revenue:

$ thousands, unless otherwise stated		Three Months		Nine Months	
Ended September 30,		**2026**	2025	**2026**	2025
Total revenue		**311,640**	267,413	**983,547**	598,047
Add/(deduct):					
Treatment charges and other deductions[1]		**20,886**	20,948	**56,952**	49,703
Antimony revenue		**(581)**	(2)	**(882)**	(2)
Gross revenue		**331,945**	288,359	**1,039,617**	647,748
Revenue from gold		**201,567**	225,447	**669,091**	536,276
Payable gold in concentrates sold	oz	**46,724**	61,629	**147,586**	159,295
Average realized gold price	$/oz	**4,314**	3,658	**4,534**	3,367
Revenue from silver		**55,228**	17,813	**183,871**	21,214
Payable silver in concentrates sold	oz	**866,747**	336,197	**2,562,532**	433,381
Average realized silver price	$/oz	**63.72**	52.98	**71.75**	48.95
Revenue from copper		**35,095**	30,643	**114,766**	75,802
Payable copper in concentrates sold	Klbs	**5,334**	6,820	**18,706**	17,187
Average realized copper price	$/lb	**6.58**	4.49	**6.14**	4.41
Revenue from zinc		**29,877**	9,712	**51,438**	9,712
Payable zinc in concentrates sold	Klbs	**16,565**	7,008	**30,194**	7,008
Average realized zinc price	$/lb	**1.80**	1.39	**1.70**	1.39
Revenue from lead		**10,178**	4,744	**20,451**	4,744
Payable lead in concentrates sold	Klbs	**12,068**	5,332	**23,851**	5,332
Average realized lead price	$/lb	**0.84**	0.89	**0.86**	0.89

(1) Represents revenue deductions for treatment charges, refining charges, penalties, freight and final settlements to adjust for any differences relative to the provisional invoice.