

# CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at September 30, 2024 and December 31, 2023  
(unaudited, in thousands of U.S. dollars)

		September 30, 2024	December 31, 2023
<b>ASSETS</b>			
	<i>Notes</i>		
<b>Current Assets</b>			
Cash and cash equivalents	3	658,168	595,285
Accounts receivable	3	145,318	99,230
Inventories	3	216,707	38,491
Other current assets	3	6,646	1,102
		<b>1,026,839</b>	734,108
Assets held for sale	3	-	82,817
		<b>1,026,839</b>	816,925
<b>Non-Current Assets</b>			
Investments at fair value	4,5	2,851	11,900
Exploration and evaluation assets		156,020	147,431
Mine properties		73,941	89,503
Property, plant & equipment		169,999	192,175
Intangible assets		16,912	14,849
Deferred income tax assets		13,513	13,015
Other long-term assets		5,184	4,438
		<b>438,420</b>	473,311
<b>TOTAL ASSETS</b>		<b>1,465,259</b>	1,290,236
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities	3	164,066	78,639
Income tax liabilities		14,205	213
Current portion of long-term liabilities		7,966	5,639
		<b>186,237</b>	84,491
Liabilities held for sale	3	-	37,374
		<b>186,237</b>	121,865
<b>Non-Current Liabilities</b>			
Rehabilitation provisions		25,129	25,440
Share-based compensation liabilities	7	16,208	9,933
Other long-term liabilities		12,731	12,448
		<b>54,068</b>	47,821
<b>TOTAL LIABILITIES</b>		<b>240,305</b>	169,686
<b>EQUITY</b>			
Share capital		554,810	559,059
Contributed surplus		5,612	6,304
Retained earnings		665,803	556,777
Accumulated other comprehensive loss		(1,271)	(1,590)
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>1,224,954</b>	1,120,550
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,465,259</b>	1,290,236

The accompanying notes are an integral part of the condensed interim consolidated financial statements

# CONDENSED INTERIM CONSOLIDATED STATEMENTS OF EARNINGS (LOSS)

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, except per share amounts)

		Three months ended September 30,		Nine months ended September 30,	
		2024	2023	2024	2023
	<b>Notes</b>				
<b>Continuing Operations</b>					
<b>Revenue</b>	13	<b>147,262</b>	121,866	<b>427,891</b>	380,752
<b>Costs and expenses</b>					
Cost of sales		<b>67,311</b>	60,921	<b>194,776</b>	183,226
General and administrative expenses	7	<b>12,703</b>	6,839	<b>33,697</b>	26,524
Corporate social responsibility expenses		<b>933</b>	1,135	<b>2,124</b>	2,486
Exploration and evaluation expenses		<b>17,147</b>	14,364	<b>45,792</b>	33,101
Finance costs		<b>821</b>	827	<b>2,223</b>	2,542
Other income and expense	8	<b>(6,924)</b>	(6,325)	<b>(32,491)</b>	(14,376)
		<b>91,991</b>	77,761	<b>246,121</b>	233,503
<b>Earnings before income taxes from continuing operations</b>					
		<b>55,271</b>	44,105	<b>181,770</b>	147,249
Current income tax expense		<b>9,960</b>	7,853	<b>25,739</b>	22,660
Deferred income tax recovery		<b>(892)</b>	(442)	<b>(447)</b>	(5,343)
<b>Net earnings from continuing operations</b>					
		<b>46,203</b>	36,694	<b>156,478</b>	129,932
<b>Discontinued Operations</b>					
Net earnings (loss) from discontinued operations	3	<b>(9,940)</b>	(9,567)	<b>(12,060)</b>	5,531
<b>Net earnings</b>					
		<b>36,263</b>	27,127	<b>144,418</b>	135,463
<b>Net earnings (loss):</b>					
From continuing operations		<b>46,203</b>	36,694	<b>156,478</b>	129,932
From discontinued operations		<b>(9,940)</b>	(9,567)	<b>(12,060)</b>	5,531
<b>Net earnings</b>					
		<b>36,263</b>	27,127	<b>144,418</b>	135,463
<b>Earnings (loss) per share</b>					
- Basic					
From continuing operations		<b>0.26</b>	0.20	<b>0.87</b>	0.69
From discontinued operations		<b>(0.06)</b>	(0.05)	<b>(0.07)</b>	0.03
- Diluted					
From continuing operations		<b>0.26</b>	0.20	<b>0.86</b>	0.69
From discontinued operations		<b>(0.06)</b>	(0.05)	<b>(0.07)</b>	0.03

The accompanying notes are an integral part of the condensed interim consolidated financial statements

# CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars)

		Three months ended September 30,		Nine months ended September 30,	
		2024	2023	2024	2023
	<i>Notes</i>				
<b>Net earnings</b>		<b>36,263</b>	27,127	<b>144,418</b>	135,463
<b>Other comprehensive income (loss) items that may be reclassified subsequently to profit or loss:</b>					
<b>Foreign exchange option contracts designated as cash flow hedges from discontinued operations</b>					
Unrealized gains (losses), net of income tax of \$nil for all periods	5(c)	<b>404</b>	(164)	<b>575</b>	(3,610)
Deferred cost of hedging, net of income tax of \$nil for all periods	5(c)	<b>(329)</b>	713	<b>(689)</b>	927
Realized (gains) losses transferred to cost of sales, net of income tax of \$nil for all periods	5(c)	<b>(495)</b>	1,084	<b>(705)</b>	2,659
<b>Other comprehensive income (loss) items that will not be reclassified subsequently to profit or loss:</b>					
Unrealized gains (losses) on publicly traded securities, net of income tax of \$nil for all periods	5(a)	<b>2,152</b>	(594)	<b>5,127</b>	21,160
Transferred to retained earnings on derecognition of investment in Osino	4	<b>(3,989)</b>	-	<b>(3,989)</b>	-
Transferred to retained earnings on derecognition of investment in Sabina	5(a)	-	-	-	(17,717)
		<b>(2,257)</b>	1,039	<b>319</b>	3,419
<b>Comprehensive income</b>		<b>34,006</b>	28,166	<b>144,737</b>	138,882
<b>Comprehensive income (loss)</b>					
From continuing operations		<b>44,366</b>	36,100	<b>157,616</b>	133,375
From discontinued operations		<b>(10,360)</b>	(7,934)	<b>(12,879)</b>	5,507
<b>Comprehensive income</b>		<b>34,006</b>	28,166	<b>144,737</b>	138,882

The accompanying notes are an integral part of the condensed interim consolidated financial statements

# CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three and nine months ended September 30, 2024 and 2023  
(unaudited, in thousands of U.S. dollars)

		Three months ended September 30,		Nine months ended September 30,	
		2024	2023	2024	2023
	<b>Notes</b>				
<b>OPERATING ACTIVITIES</b>					
Earnings before income taxes		55,271	44,103	181,770	147,248
Depreciation and amortization		21,636	21,719	66,580	63,631
Changes in working capital	10(a)	(16,165)	15,355	(23,387)	(12,872)
Other items not affecting cash	10(b)	(9,034)	(16,344)	(9,340)	(432)
Proceeds from (payments for) settlement of derivative contracts		(2,443)	1,268	(8,433)	(14,661)
Interest received		6,966	7,021	19,107	17,400
Income taxes paid		(3,742)	(3,032)	(12,215)	(9,956)
<b>Cash provided from operating activities of continuing operations</b>		<b>52,489</b>	<b>70,090</b>	<b>214,082</b>	<b>190,358</b>
<b>Cash provided from (used in) operating activities of discontinued operations</b>	3	<b>(99,672)</b>	<b>(2,664)</b>	<b>(91,142)</b>	<b>7,145</b>
<b>INVESTING ACTIVITIES</b>					
Proceeds from Tsumeb Disposition	3	15,886	-	15,886	-
Proceeds from disposal of Osino shares	4	17,828	-	17,828	-
Proceeds from disposal of B2Gold shares	5(a)	-	-	-	56,459
Purchase of publicly traded securities	4	-	-	(3,675)	(516)
Proceeds from disposal of mine properties, property, plant and equipment and intangible assets		28	-	167	45
Expenditures on exploration and evaluation assets		(1,929)	(5,479)	(8,262)	(16,839)
Expenditures on mine properties		(2,773)	(1,472)	(6,965)	(4,599)
Expenditures on property, plant and equipment		(4,606)	(6,143)	(11,948)	(17,945)
Expenditures on intangible assets		(1,603)	(501)	(4,106)	(1,511)
(Increase) decrease in restricted cash	3	(5,000)	-	(5,000)	3,537
<b>Cash provided from (used in) investing activities of continuing operations</b>		<b>17,831</b>	<b>(13,595)</b>	<b>(6,075)</b>	<b>18,631</b>
<b>Cash used in investing activities of discontinued operations</b>		<b>(947)</b>	<b>(3,929)</b>	<b>(3,946)</b>	<b>(8,135)</b>
<b>FINANCING ACTIVITIES</b>					
Proceeds from exercise of stock options		462	58	4,497	3,121
Dividends paid	11(a)	(7,202)	(7,659)	(21,727)	(22,846)
Payments for share repurchases	11(b)	(9,821)	(19,675)	(27,812)	(53,343)
Principal repayments related to leases		(1,508)	(586)	(3,633)	(2,043)
Interest and finance fees paid		(492)	(595)	(1,191)	(1,214)
<b>Cash used in financing activities of continuing operations</b>		<b>(18,561)</b>	<b>(28,457)</b>	<b>(49,866)</b>	<b>(76,325)</b>
<b>Cash used in financing activities of discontinued operations</b>		<b>(464)</b>	<b>(737)</b>	<b>(1,994)</b>	<b>(2,195)</b>
Increase (decrease) in cash and cash equivalents		(49,324)	20,708	61,059	129,479
Cash and cash equivalents at beginning of period					
Continuing operations		701,667	534,131	595,285	429,505
Discontinued operations		5,825	7,816	1,824	3,671
<b>Cash and cash equivalents at end of period</b>		<b>658,168</b>	<b>562,655</b>	<b>658,168</b>	<b>562,655</b>

The accompanying notes are an integral part of the condensed interim consolidated financial statements

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**For the nine months ended September 30, 2024 and 2023**  
*(unaudited, in thousands of U.S. dollars, except for number of shares)*

	September 30, 2024		September 30, 2023	
	Number	Amount	Number	Amount
<b>Notes</b>				
<b>Share Capital</b>				
<b>Authorized</b>				
Unlimited common and preference shares with no par value				
<b>Issued</b>				
Fully paid common shares with one vote per share				
<b>Balance at beginning of period</b>	<b>181,433,538</b>	<b>559,059</b>	190,000,202	583,027
Shares issued on exercise of stock options	<b>977,759</b>	<b>4,497</b>	1,036,336	3,121
Share repurchases	<i>11(b)</i> <b>(3,354,511)</b>	<b>(10,512)</b>	(7,758,148)	(29,947)
Transferred from contributed surplus on exercise of stock options		<b>1,766</b>		1,600
<b>Balance at end of period</b>	<b>179,056,786</b>	<b>554,810</b>	183,278,390	557,801
<b>Contributed surplus</b>				
<b>Balance at beginning of period</b>		<b>6,304</b>		6,436
Share-based compensation expense		<b>619</b>		710
Transferred to share capital on exercise of stock options		<b>(1,766)</b>		(1,600)
Other changes in contributed surplus		<b>455</b>		(132)
<b>Balance at end of period</b>		<b>5,612</b>		5,414
<b>Retained earnings</b>				
<b>Balance at beginning of period</b>		<b>556,777</b>		411,786
Net earnings		<b>144,418</b>		135,463
Transferred from accumulated other comprehensive income (loss) on derecognition of investment in Osino	<i>4</i>	<b>3,989</b>		-
Transferred from accumulated other comprehensive income (loss) on derecognition of investment in Sabina	<i>5(a)</i>	-		17,717
Dividend distributions	<i>11(a)</i>	<b>(21,621)</b>		(22,367)
Share repurchases	<i>11(b)</i>	<b>(17,760)</b>		(35,529)
<b>Balance at end of period</b>		<b>665,803</b>		507,070
<b>Accumulated other comprehensive loss</b>				
<b>Balance at beginning of period</b>		<b>(1,590)</b>		(8,155)
Other comprehensive income		<b>319</b>		3,419
<b>Balance at end of period</b>		<b>(1,271)</b>		(4,736)
<b>Total equity at end of period</b>		<b>1,224,954</b>		1,065,549

*The accompanying notes are an integral part of the condensed interim consolidated financial statements*

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

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## 1. CORPORATE INFORMATION

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Dundee Precious Metals Inc. (“DPM”) is a Canadian based international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. DPM is a publicly listed company incorporated under the federal laws of Canada. DPM has common shares traded on the Toronto Stock Exchange (“TSX”). The address of DPM’s registered office is 150 King Street West, Suite 902, P.O. Box 30, Toronto, Ontario M5H 1J9.

As at September 30, 2024, DPM’s condensed interim consolidated financial statements included DPM and its subsidiary companies (collectively, the “Company”).

### Continuing operations:

DPM’s principal subsidiaries included:

- 100% of Dundee Precious Metals Chelopech EAD (“Chelopech”), which owns and operates a gold, copper and silver mine located east of Sofia, Bulgaria; and
- 100% of Dundee Precious Metals Krumovgrad EAD (“Ada Tepe”), which owns and operates a gold mine located in south eastern Bulgaria, near the town of Krumovgrad.

DPM held interests in a number of exploration and development properties located in Serbia and Ecuador through its subsidiaries, including:

- 100% of Crni Vrh Resources d.o.o. and DPM Avala d.o.o., which hold the Čoka Rakita project and the Timok gold project, respectively, in Serbia; and
- 100% of DPM Ecuador S.A., which is focused on the exploration and development of the Loma Larga gold project and the Tierras Coloradas exploration property in Ecuador.

### Discontinued operations (note 3):

On August 30, 2024, DPM sold its 98% ownership interest of Dundee Precious Metals Tsumeb (Proprietary) Limited (“Tsumeb”), which owns and operates a custom smelter located in Tsumeb, Namibia.

## 2. BASIS OF PREPARATION

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These condensed Interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) applicable to the preparation of interim financial statements under International Accounting Standard 34, *Interim Financial Reporting*. These condensed interim consolidated financial statements do not include all of the information required for full financial statements and should be read in conjunction with the Company’s annual consolidated financial statements for the year ended December 31, 2023, which have been prepared in accordance with IFRS.

The accounting policies applied in these condensed interim consolidated financial statements are consistent with those applied in the preparation of the Company’s annual consolidated financial statements for the year ended December 31, 2023.

These condensed interim consolidated financial statements were approved by the Board of Directors on November 5, 2024.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

## 3. TSUMEB DISPOSITION AND DISCONTINUED OPERATIONS

On March 7, 2024, DPM entered into a share purchase agreement (“SPA”) with a subsidiary of Sinomine Resource Group Co. Ltd. (“Sinomine”) for the sale of its 98% interest in the Tsumeb smelter for cash consideration of \$49.0 million, on a debt-free and cash-free basis, subject to normal working capital adjustments following closing (the “Tsumeb Disposition”). In July 2024, IXM S.A. (“IXM”) elected to terminate the existing tolling agreement it had with Tsumeb (the “IXM Tolling Agreement”) as a result of Tsumeb's pending change of control. Consequently, DPM and Sinomine agreed to certain amendments to its previously announced SPA, mainly including: i) DPM agreed to step into IXM's position for a period ending four months following closing of the sale (the “Financing Period”) to purchase new-metal bearing materials and sell the copper blister produced by Tsumeb, and at the end of the Financing Period, Sinomine is contractually obligated to pay DPM for all DPM owned inventories; and ii) a reduction in the cash consideration for the sale of the Tsumeb smelter to Sinomine from \$49.0 million to \$20.0 million. The Tsumeb Disposition was closed on August 30, 2024.

### (a) Tsumeb Disposition

#### Net consideration:

Total purchase price	20,000
Estimated closing cash, indebtedness, and working capital adjustments	(4,114)
<b>Net cash consideration received<sup>(i)</sup></b>	<b>15,886</b>
Less: Tsumeb Disposition related costs	(5,341)
<b>Net consideration</b>	<b>10,545</b>
<b>Net assets disposed of:</b>	
Cash	5,876
Inventories	10,206
Accounts receivable	6,313
Restricted cash	1,243
Mine properties	945
Property, plant & equipment	27,681
Intangible assets	439
Other long-term assets	983
<b>Total assets disposed of</b>	<b>53,686</b>
Accounts payable and accrued liabilities	9,005
Current portion of long-term liabilities	3,182
Rehabilitation provisions	22,609
<b>Total liabilities disposed of</b>	<b>34,796</b>
<b>Net assets disposed of</b>	<b>18,890</b>
<b>Loss on Tsumeb Disposition included in net loss from discontinued operations</b>	<b>(8,345)</b>

- (i) Net cash consideration received included \$5.0 million held in escrow at closing to secure against certain indemnity obligations under the SPA for a period up to six months. As at September 30, 2024, this \$5.0 million held in escrow was recognized as restricted cash included in other current assets in the condensed interim consolidated statement of financial position. This net cash consideration received at the closing of the sale is subject to final working capital adjustment prior to the year ending December 31, 2024.

## NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

### (b) Discontinued Operations

As a result of the Tsumeb Disposition, the assets and liabilities of Tsumeb have been presented as held for sale in the consolidated statement of financial position as at December 31, 2023, and the operating results and cash flows of Tsumeb have been presented as discontinued operations in the condensed interim consolidated statements of earnings (loss) and cash flows for the three and nine months ended September 30, 2024 and 2023. As a consequence, certain comparative figures in the condensed interim consolidated statements of earnings (loss) and cash flows have been reclassified to conform with current year presentation.

The following table summarizes the assets and liabilities of Tsumeb which have been aggregated and presented as held for sale as at December 31, 2023:

Cash	1,824
Inventories	10,790
Accounts receivable	36,889
Other current assets	819
Restricted cash	1,209
Mine properties	945
Property, plant, & equipment	28,507
Intangible assets	1,258
Other long-term assets	576
<b>Total assets held for sale</b>	<b>82,817</b>
Accounts payable and accrued liabilities	11,125
Current portion of long-term liabilities	3,977
Rehabilitation provisions	21,578
Share-based compensation liabilities	532
Other long-term liabilities	162
<b>Total liabilities held for sale</b>	<b>37,374</b>

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The following table summarizes the operating results of Tsumeb which have been aggregated and presented as discontinued operations for the three and nine months ended September 30, 2024 and 2023:

	Three month ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
<b>Revenue<sup>(i)</sup></b>	<b>52,810</b>	13,134	<b>108,607</b>	77,604
<b>Costs and expenses</b>				
Cost of sales <sup>(i)</sup>	<b>53,302</b>	23,117	<b>106,329</b>	71,173
Finance cost	<b>526</b>	743	<b>2,062</b>	2,372
Other income and expense <sup>(i),(ii)</sup>	<b>577</b>	(1,159)	<b>3,931</b>	(1,472)
	<b>54,405</b>	22,701	<b>112,322</b>	72,073
<b>Earnings (loss) before income taxes from discontinued operations</b>	<b>(1,595)</b>	(9,567)	<b>(3,715)</b>	5,531
Income taxes	-	-	-	-
<b>Net earnings (loss) from discontinued operations before loss on Tsumeb Disposition</b>	<b>(1,595)</b>	(9,567)	<b>(3,715)</b>	5,531
<b>Loss on Tsumeb Disposition<sup>(ii)</sup></b>	<b>(8,345)</b>	-	<b>(8,345)</b>	-
<b>Net earnings (loss) from discontinued operations</b>	<b>(9,940)</b>	(9,567)	<b>(12,060)</b>	5,531

(i) Revenue, cost of sales and other income and expense for the three and nine months ended September 30, 2024 also included the profit and loss related to the DPM tolling arrangement (note 3(c)).

(ii) Included in loss on Tsumeb Disposition for the three and nine months ended September 30, 2024 was \$4.3 million of disposition related costs, which was recognized in other expense in net earnings (loss) from discontinued operations for the six months ended June 30, 2024 and now reclassified from other expense to loss on Tsumeb Disposition upon the closing of the sale in August 2024.

## (c) DPM Tolling Arrangement

Pursuant to the IXM Tolling Agreement, the cash value of all unprocessed concentrates and contractual secondary materials owed by Tsumeb to IXM became due and payable as a result of the termination of the agreement. On August 29, 2024, Tsumeb settled the estimated cash value with IXM and simultaneously, DPM purchased this inventory from Tsumeb for a total cost of \$61.9 million paid in cash. In addition, Tsumeb transferred to DPM the metal units under the estimated metal recoverable as at August 29, 2024 for a non-cash value of \$16.7 million, for which DPM expects to recover the cash value through the future sale of blister to IXM and/or through the buyback of the inventory by Sinomine at the end of the Financing Period.

On August 29, 2024, DPM also entered into a new tolling agreement with Tsumeb (the "DPM Tolling Agreement") on substantially the same commercial terms as the IXM Tolling Agreement for the Financing Period. Pursuant to the DPM Tolling Agreement, DPM will purchase new-metal bearing materials and sell the copper blister produced by Tsumeb until the end of the DPM Tolling Agreement, at which time Sinomine is contractually obligated to pay DPM for all DPM owned inventories, including unprocessed concentrates and contractual secondary materials owed by the smelter to DPM. DPM does not expect that this tolling arrangement will have a significant impact on its profit or loss during the Financing Period as the inventory purchases and the corresponding blister sales are mostly contracted at the same fixed prices with IXM.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

Effective September 2, 2024, Tsumeb has been renamed to Sinomine Tsumeb Smelter (Pty) Ltd. ("STS"). Under the DPM Tolling Agreement, for the period ended September 30, 2024, DPM purchased an additional \$140.4 million of concentrates inventory, and sold blister produced by STS to IXM for a total revenue of \$37.3 million. DPM also charged STS interest on the value of associated stockpiles of \$0.4 million with an average interest rate of 7.86% during this period. Given that the tolling arrangement between DPM and STS was part of the amendments to the SPA and was considered a mandatory condition to the sale of the smelter, all profit and loss, as well as cash flows, related to the DPM Tolling Agreement were presented as part of the discontinued operations.

The following table summarizes the assets and liabilities pursuant to the DPM Tolling Agreement included in the respective line of items in the condensed interim consolidated statements of financial position as at September 30, 2024:

Cash	(94,833)
Inventories	181,743
Accounts receivable	18,201
<b>Total Assets</b>	<b>105,111</b>
Accounts payable and accrued liabilities	87,986
<b>Total Liabilities</b>	<b>87,986</b>

The following table summarizes the profit and loss related to the DPM Tolling Agreement which has been aggregated and presented as part of the discontinued operations for the three and nine months ended September 30, 2024:

Revenue	37,297
Cost of sales	(37,297)
Other income	425
<b>Earnings related to DPM Tolling Agreement</b>	<b>425</b>

The following table summarizes the change in working capital related to the DPM Tolling Agreement which has been included in cash used in operating activities of discontinued operations for the three and nine months ended September 30, 2024:

Increase in accounts receivable and other assets	(18,201)
Increase in inventories	(165,043)
Increase in accounts payable and accrued liabilities	87,986
	<b>(95,258)</b>

## 4. TERMINATION OF AGREEMENT TO ACQUIRE OSINO RESOURCES CORP. ("OSINO")

On December 18, 2023, the Company announced that it had entered into an arrangement agreement (the "Arrangement Agreement") whereby DPM would acquire all of the issued and outstanding shares of Osino (the "Osino Shares") for consideration consisting of Cdn\$0.775 in cash per Osino Share and 0.0801 of a DPM common share per Osino Share, with an implied value of Cdn\$1.55 per Osino Share.

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Concurrently with the Arrangement Agreement, DPM had agreed to purchase an aggregate of Cdn\$10.0 million Osino Shares, in two equal tranches at a price of Cdn\$1.13 per share pursuant to a private placement. The first tranche of the private placement was completed on December 22, 2023, whereby DPM acquired 4,424,779 Osino Shares at a cost of \$3.8 million (Cdn\$5.0 million), and the second and final tranche was completed on January 30, 2024, whereby DPM acquired an additional 4,424,778 Osino Shares at a cost of \$3.7 million (Cdn\$5.0 million).

On February 19, 2024, Osino announced that it had received a binding proposal from a foreign-based mining company (the "Offeror") to acquire all of the Osino Shares for a purchase price of Cdn\$1.90 per Osino Share payable in cash (the "New Proposal"). The New Proposal was determined by the Board of Directors of Osino to constitute a "Superior Proposal" as defined in the Arrangement Agreement. On February 20, 2024, DPM announced that it would not propose to amend the terms of the Arrangement Agreement as previously announced in response to the New Proposal. On February 26, 2024, Osino announced that it had entered into a new binding agreement with the Offeror in respect of the New Proposal and terminated the Arrangement Agreement with DPM.

In connection with the termination of the Arrangement Agreement, DPM received a net termination fee of \$6.9 million in cash, which was recognized as other income in the condensed interim consolidated statements of earnings (loss) for the nine months ended September 30, 2024.

On August 29, 2024, the Offeror acquired Osino. As a result, DPM disposed of all Osino Shares held for cash proceeds of \$17.8 million and transferred the accumulated fair value gain of \$4.0 million on the derecognition of investment in Osino from accumulated other comprehensive income (loss) to retained earnings during the three and nine months ended September 30, 2024.

### 5. FINANCIAL INSTRUMENTS

Set out below is a comparison, by category, of the carrying amounts of the Company's financial instruments that are recognized in the condensed interim consolidated statements of financial position:

	Financial instrument classification	Carrying Amount	
		September 30, 2024	December 31, 2023
<b>Financial assets</b>			
Cash and cash equivalents	Amortized cost	658,168	595,285
Accounts receivable on provisionally priced sales	Fair value through profit or loss	101,187	75,602
Other accounts receivable	Amortized cost	44,131	23,628
Restricted cash	Amortized cost	5,602	602
Derivatives	Fair value through profit or loss	26	1,048
Publicly traded securities (a)	Fair value through other comprehensive income	2,825	10,852
Foreign exchange option contracts (c)	Derivatives for cash flow hedges	-	819
<b>Financial liabilities</b>			
Accounts payable and accrued liabilities	Amortized cost	162,159	77,460
Commodity swap contracts (b)	Derivatives for fair value hedges	1,907	1,179

The carrying values of all the financial assets and liabilities measured at amortized cost approximate their fair values as at September 30, 2024 and December 31, 2023.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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## (a) Publicly traded securities

Publicly traded securities include a portfolio of equity investments in publicly traded mining and exploration companies.

For the three and nine months ended September 30, 2024, the Company recognized unrealized gains on these publicly traded securities of \$2.2 million (2023 – unrealized losses of \$0.6 million) and \$5.1 million (2023 – \$21.2 million), respectively, in other comprehensive income (loss) that will not be reclassified subsequently to profit or loss.

In August 2024, DPM disposed of all Osino Shares held (*note 4*). On April 19, 2023, B2Gold Corp. (“B2Gold”) acquired Sabina Gold and Silver Corp. (“Sabina”). As a result, DPM exchanged its ownership interest in Sabina for 13,940,753 common shares of B2Gold. The Company subsequently disposed of all B2Gold common shares held for cash proceeds of \$56.5 million and transferred the accumulated fair value gains of \$17.7 million on the derecognition of Sabina common shares from accumulated other comprehensive income (loss) to retained earnings during the nine months ended September 30, 2023.

## (b) Commodity swap contracts

The Company enters into cash settled commodity swap contracts from time to time to swap future contracted monthly average metal prices for fixed metal prices to eliminate or substantially reduce the metal price exposure associated with the time lag between the provisional and final determination of concentrate sales (“QP Hedges”).

As at September 30, 2024, the Company’s outstanding QP Hedges, all of which mature within three month from the reporting date, are summarized in the table below:

Commodity hedged	Volume hedged	Weighted average fixed price of QP Hedges
Payable gold	14,815 ounces	2,541/ounce
Payable copper	1,741,650 pounds	4.17/pound

The Company designates the spot component of commodity swap contracts in respect of QP Hedges as fair value hedges.

The fair value gain or loss on commodity swap contracts is calculated based on the corresponding London Metal Exchange forward copper prices and New York Commodity Exchange forward gold prices, as applicable. As at September 30, 2024, the net fair value loss on all outstanding QP Hedges was \$1.9 million (December 31, 2023 – \$1.2 million), which was included in accounts payable and accrued liabilities.

For the three and nine months ended September 30, 2024, the Company recognized, in revenue, net losses of \$6.5 million (2023 – net gains of \$1.8 million) and \$10.2 million (2023 – \$5.2 million), respectively, on QP Hedges.

## (c) Foreign exchange option contracts related to discontinued operations

The Company enters into foreign exchange option contracts from time to time to reduce the foreign exchange exposure associated with projected operating expenses and capital expenditures denominated in foreign currencies. Foreign exchange option contracts are entered into to provide price protection below a specified “floor” rate and participation up to a specified “ceiling” rate. The option contracts entered into are comprised of a series of call options and put options (which when combined create a price “collar”) that are structured so as to provide for a zero upfront cash cost.

## NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

*(unaudited, in thousands of U.S. dollars, unless otherwise indicated)*

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The Company designates the intrinsic value of foreign exchange option contracts as cash flow hedges. The time value component of foreign exchange option contracts is treated as a separate cost of hedging.

The fair value gain or loss on these outstanding contracts was calculated based on foreign exchange forward rates quoted in the market. As at September 30, 2024, the Company had no outstanding foreign exchange option contracts. As at December 31, 2023, the net fair value gain on all outstanding foreign exchange option contracts was \$0.8 million, which was included in assets held for sale.

For the three and nine months ended September 30, 2024, the Company recognized unrealized gains of \$0.4 million (2023 – unrealized losses of \$0.2 million) and \$0.6 million (2023 – unrealized losses of \$3.6 million), respectively, in other comprehensive income (loss) on the spot component of the outstanding foreign exchange option contracts. The Company also recognized unrealized losses of \$0.3 million (2023 – unrealized gains of \$0.7 million) and \$0.7 million (2023 – unrealized gains of \$0.9 million), respectively, for the three and nine months ended September 30, 2024 on the time value component of the outstanding foreign exchange option contracts in other comprehensive income (loss) as a deferred cost of hedging.

The Company recognized realized gains of \$0.5 million (2023 – realized losses of \$1.1 million) and \$0.7 million (2023 – realized losses of \$2.7 million), respectively, for the three and nine months ended September 30, 2024 in cost of sales on the spot component of settled contracts.

### **Fair value hierarchy**

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: based on quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2: based on inputs which have a significant effect on fair value that are observable, either directly or indirectly from market data; and
- Level 3: based on inputs which have a significant effect on fair value that are not observable from market data.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2024 and December 31, 2023:

	As at September 30, 2024			
	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Accounts receivable on provisionally priced sales	-	101,187	-	101,187
Derivatives	-	-	26	26
Publicly traded securities	2,825	-	-	2,825
<b>Financial liabilities</b>				
Commodity swap contracts	-	1,907	-	1,907

  

	As at December 31, 2023			
	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Accounts receivable on provisionally priced sales	-	75,602	-	75,602
Derivatives	-	-	1,048	1,048
Publicly traded securities	10,852	-	-	10,852
Foreign exchange option contracts	-	819	-	819
<b>Financial liabilities</b>				
Commodity swap contracts	-	1,179	-	1,179

During the nine months ended September 30, 2024 and the year ended December 31, 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

## 6. DEBT

### (a) DPM Revolving Credit Facility

DPM has a committed revolving credit facility (the "RCF") with a consortium of four banks that matures in July 2026, and is secured by pledges of DPM's investments in Ada Tepe, Chelopech and the Loma Larga gold project and by guarantees from each of the subsidiaries that hold these assets. Initially, DPM is permitted to borrow up to an aggregate principal amount of \$150.0 million, which can be increased pursuant to an accordion feature that permits, subject to certain conditions, the facility to be increased to \$250.0 million. The cost of borrowing is based on the Secured Overnight Financing Rate ("SOFR"), plus a spread, which is currently 2.25%, and can range between 2.25% and 3.50% depending upon DPM's leverage. The RCF contains financial covenants that require DPM to maintain: (i) a Debt Leverage Ratio below 3.75:1, and (ii) a minimum net worth equal to \$600 million plus (minus) 50% of ongoing net earnings (loss) plus 50% of all equity raised by DPM, in each case, as defined under the RCF.

As at September 30, 2024 and December 31, 2023, DPM was in compliance with all financial covenants and \$nil was drawn under the RCF.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

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## (b) Other credit agreements and guarantees

Chelopech and Ada Tepe have a \$21.0 million multi-purpose credit facility that matures on November 30, 2024 and is guaranteed by DPM. As at September 30, 2024, \$20.3 million (December 31, 2023 – \$18.6 million) had been utilized in the form of letters of credit and letters of guarantee, primarily in respect of concession contracts with the Bulgarian Ministry of Energy.

Chelopech and Ada Tepe also have a Euro 21.0 million (\$23.4 million) credit facility to support mine closure and rehabilitation obligations in respect of concession contracts with the Bulgarian Ministry of Energy. This credit facility matures on November 30, 2024 and is guaranteed by DPM. As at September 30, 2024, \$23.4 million (December 31, 2023 – \$23.2 million) had been utilized in the form of letters of guarantee.

Ada Tepe also has a \$10.3 million multi-purpose credit facility that matures on November 30, 2024 and is guaranteed by DPM. As at September 30, 2024, \$1.7 million (December 31, 2023 – \$1.6 million) had been utilized in the form of letters of credit and letters of guarantee, primarily in respect of exploration contracts with the Bulgarian Ministry of Energy.

Advances under these facilities bear interest at a rate equal to the one month SOFR plus 2.5%. The letters of credit and guarantee bear a fee of 0.6% based on the amounts issued.

All these facilities are in the process of being renewed to November 30, 2025.

## 7. SHARE-BASED COMPENSATION PLANS

The following is a summary of the new grants under the Company's share-based compensation plans during the nine months ended September 30, 2024 for continuing operations:

	Number of units	Fair value granted
Restricted Share Units	650,401	4,877
Performance Share Units	347,336	2,594
Deferred Share Units	117,390	957
DPM Stock Options	296,461	852
<b>Total</b>	<b>1,411,588</b>	<b>9,280</b>

As at September 30, 2024, the Company had a total share-based compensation liability of \$22.5 million (December 31, 2023 – \$16.5 million), of which the current portion of \$6.3 million (December 31, 2023 – \$6.6 million) was included in accounts payable and accrued liabilities on the condensed interim consolidated statements of financial position.

The following table summarizes the impact of the mark-to-market adjustments related to the change in DPM's share price on the Company's share-based compensation expenses from continuing operations for the three and nine months ended September 30, 2024 and 2023:

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Increase (decrease) in share-based compensation expenses due to mark-to-market adjustments	6,054	(548)	9,992	6,312

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The following table summarizes total share-based compensation expenses recognized by the Company in net earnings from continuing operations in the condensed interim consolidated statements of earnings (loss) for the three and nine months ended September 30, 2024 and 2023:

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Share-based compensation expenses recognized in:				
Cost of sales	582	302	1,334	1,438
General and administrative expenses	6,540	818	13,541	9,379
Exploration and evaluation expenses	229	84	507	259
<b>Total</b>	<b>7,351</b>	<b>1,204</b>	<b>15,382</b>	<b>11,076</b>

### 8. OTHER INCOME AND EXPENSE

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Realized losses on foreign exchange forward contracts	-	-	-	4,516
Net termination fee received from Osino (note 4)	-	-	(6,901)	-
Net foreign exchange (gains) losses	3,050	(995)	1,307	(3,960)
Interest income	(9,223)	(7,000)	(27,565)	(17,079)
Other, net	(751)	1,670	668	2,147
	<b>(6,924)</b>	<b>(6,325)</b>	<b>(32,491)</b>	<b>(14,376)</b>

### 9. RELATED PARTY TRANSACTIONS

#### Key management remuneration

The Company's related parties include its key management. Key management includes directors, the Chief Executive Officer ("CEO"), the Executive Vice Presidents and the Senior Vice Presidents reporting directly to the CEO.

The remuneration of the key management of the Company recognized in the condensed interim consolidated statements of earnings (loss) for the three and nine months ended September 30, 2024 and 2023 was as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Salaries, management bonuses and director fees	986	968	4,175	2,907
Other benefits	63	54	248	186
Share-based compensation	5,592	549	11,325	7,658
<b>Total remuneration</b>	<b>6,641</b>	<b>1,571</b>	<b>15,748</b>	<b>10,751</b>

## NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

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### 10. SUPPLEMENTARY CASH FLOW INFORMATION

#### (a) Changes in working capital

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
(Increase) decrease in accounts receivable and other assets	(16,289)	14,805	(25,661)	2,141
(Increase) decrease in inventories	219	(689)	2,638	635
Decrease in accounts payable and accrued liabilities	(6,433)	(1,289)	(1,960)	(13,703)
Increase (decrease) in other liabilities	6,338	2,528	1,596	(1,945)
	(16,165)	15,355	(23,387)	(12,872)

#### (b) Other items not affecting cash

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Share-based compensation expense	201	233	619	710
Realized (gains) losses on commodity swap contracts	3,585	(1,176)	9,488	9,679
Realized losses on foreign exchange forward contracts	-	-	-	4,516
Net finance income	(8,403)	(6,174)	(25,342)	(14,538)
Other, net	(4,417)	(9,227)	5,895	(799)
	(9,034)	(16,344)	(9,340)	(432)

### 11. SUPPLEMENTARY SHAREHOLDERS' EQUITY INFORMATION

#### (a) Dividend

During the nine months ended September 30, 2024, the Company declared a quarterly dividend of \$0.04 (2023 – \$0.04) per common share to its shareholders of record resulting in dividend distributions of \$21.6 million (2023 – \$22.4 million) recognized against its retained earnings in the condensed interim consolidated statements of changes in shareholders' equity. The Company paid an aggregate of \$21.7 million (2023 – \$22.8 million) of dividends which were included in cash used in financing activities in the condensed interim consolidated statements of cash flows for the nine months ended September 30, 2024 and recognized a dividend payable of \$7.2 million (December 31, 2023 – \$7.3 million) in accounts payable and accrued liabilities in the condensed interim consolidated statements of financial position as at September 30, 2024.

On November 5, 2024, the Company declared a dividend of \$0.04 per common share payable on January 15, 2025 to shareholders of record on December 31, 2024.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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## (b) Share repurchases under the Normal Course Issuer Bid (“NCIB”)

The Company renewed its NCIB on March 18, 2024 with an expiry date of March 17, 2025. The maximum number of shares that can be repurchased during this period is 15,500,000 shares. The NCIB also allows the Company to implement an automatic share repurchase plan with its designated broker in order to facilitate the purchase of its shares.

During the nine months ended September 30, 2024, the Company purchased a total of 3,399,511 (2023 – 8,431,871) shares, of which 3,354,511 shares were cancelled as at September 30, 2024, with the remaining shares cancelled in October 2024. The total cost of these purchases was \$28.3 million (2023 – \$57.5 million) at an average price per share of \$8.32 (Cdn\$11.36) (2023 – \$6.82 (Cdn\$9.18)), of which \$10.5 million (2023 – \$25.6 million) was recognized as a reduction in share capital, and \$17.8 million (2023 – \$31.9 million) as a reduction in retained earnings in the condensed interim consolidated statements of changes in shareholders' equity. Cash payments of \$27.8 million (2023 – \$53.3 million) were included in cash used in financing activities in the condensed interim consolidated statements of cash flows for the nine months ended September 30, 2024.

As at September 30, 2023, the Company had an active automatic share repurchase plan in place under the NCIB with its designated broker which terminated on November 2, 2023, pursuant to which the Company repurchased an additional 1,306,192 shares, all of which were cancelled as at November 7, 2023. As at September 30, 2023, the Company recognized a liability of \$8.0 million for the amount repurchased under the plan, of which \$4.4 million was recognized as a reduction in share capital and \$3.6 million as a reduction in retained earnings in the condensed interim consolidated statements of changes in shareholders' equity for the nine months ended September 30, 2023.

## 12. COMMITMENTS AND OTHER CONTINGENCIES

### (a) Commitments

The Company had the following minimum contractual commitments from continuing operations as at September 30, 2024:

	up to 1 year	1 - 5 years	Total
Capital commitments	4,902	-	4,902
Purchase commitments	11,341	9	11,350
<b>Total commitments</b>	<b>16,243</b>	<b>9</b>	<b>16,252</b>

### (b) Contingencies

The Company is involved in legal proceedings, from time to time, arising in the ordinary course of its business. It is not expected that any material liability will arise from current legal proceedings or have a material adverse effect on the Company's future business, operations or financial condition.

# NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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## 13. OPERATING SEGMENT INFORMATION

Operating segments are components of an entity whose operating results are regularly reviewed by the chief operating decision maker in deciding how to allocate resources and in assessing performance and for which separate financial information is available.

The Company has two reportable operating segments – Chelopech and Ada Tepe in Bulgaria. The nature of their operations, products and services are described in *note 1, Corporate Information*. These segments are organized predominantly by the products and services provided to customers and geography of the businesses. The Corporate and Other segment includes corporate, exploration and evaluation and other income and cost items that do not pertain directly to an operating segment. There are no significant inter-segment transactions that have not been eliminated on consolidation.

The operating results of Tsumeb have been presented as a discontinued operation and the assets and liabilities of Tsumeb have been presented as held for sale as a result of the Tsumeb Disposition (*note 3*).

The following table summarizes the relevant information by segment for the three and nine months ended September 30, 2024 and 2023:

	Three months ended September 30, 2024			
	Chelopech	Ada Tepe	Corporate & Other	Total
<b>Continuing operations</b>				
Revenue (a)	108,385	38,877	-	147,262
Earnings (loss) before income taxes from continuing operations	66,616	13,014	(24,359)	55,271
<b>Other disclosures</b>				
Depreciation and amortization (b)	8,088	12,882	666	21,636
Share-based compensation expenses (c)	360	222	6,769	7,351
Capital expenditures (d)	7,337	3,680	2,948	13,965
	Three months ended September 30, 2023			
	Chelopech	Ada Tepe	Corporate & Other	Total
Continuing operations				
Revenue (a)	59,704	62,162	-	121,866
Earnings (loss) before income taxes from continuing operations	22,075	34,327	(12,297)	44,105
<b>Other disclosures</b>				
Depreciation and amortization (b)	6,950	14,133	636	21,719
Share-based compensation expenses (c)	210	92	902	1,204
Capital expenditures (d)	7,495	2,228	6,053	15,776

## NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

	Nine months ended September 30, 2024			
	Chelopech	Ada Tepe	Corporate & Other	Total
<b>Continuing operations</b>				
Revenue (a)	281,020	146,871	-	427,891
Earnings (loss) before income taxes from continuing operations	166,910	70,114	(55,254)	181,770
<b>Other disclosures</b>				
Depreciation and amortization (b)	23,742	40,933	1,905	66,580
Share-based compensation expenses (c)	904	430	14,048	15,382
Capital expenditures (d)	16,524	8,090	14,885	39,499
	Nine months ended September 30, 2023			
	Chelopech	Ada Tepe	Corporate & Other	Total
<b>Continuing operations</b>				
Revenue (a)	196,454	184,298	-	380,752
Earnings (loss) before income taxes from continuing operations	82,034	102,302	(37,087)	147,249
<b>Other disclosures</b>				
Depreciation and amortization (b)	20,218	41,673	1,740	63,631
Share-based compensation expenses (c)	993	445	9,638	11,076
Capital expenditures (d)	17,020	6,883	18,601	42,504

- (a) Revenues from Chelopech and Ada Tepe were generated from the sale of concentrate.
- (b) Depreciation and amortization relating to operating segments were included in cost of sales and those relating to Corporate and Other were included in general and administrative expenses, as well as exploration and evaluation expenses.
- (c) Share-based compensation expenses relating to operating segments were included in cost of sales and those relating to Corporate and Other were included in general and administrative expenses, as well as exploration and evaluation expenses (note 7).
- (d) Capital expenditures for the three and nine months ended September 30, 2024 for Corporate and Other included \$2.3 million (2023 – \$5.3 million) and \$8.3 million (2023 – \$16.0 million), respectively, related to the Loma Larga gold project in Ecuador.

## NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended September 30, 2024 and 2023

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The following table summarizes the Company's revenue recognized for the three and nine months ended September 30, 2024 and 2023:

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
<b>Revenue recognized at a point in time from:</b>				
Sale of concentrate	<b>147,634</b>	122,105	<b>427,856</b>	381,244
<b>Revenue from contracts with customers</b>	<b>147,634</b>	122,105	<b>427,856</b>	381,244
Mark-to-market price adjustments on provisionally priced sales	<b>6,177</b>	(2,041)	<b>10,251</b>	4,700
Net mark-to-market gains (losses) on QP Hedges	<b>(6,549)</b>	1,802	<b>(10,216)</b>	(5,192)
<b>Total revenue</b>	<b>147,262</b>	121,866	<b>427,891</b>	380,752

The following table summarizes total assets and total liabilities by segment as at September 30, 2024 and December 31, 2023:

	As at September 30, 2024				
	Chelopech	Ada Tepe	Corporate & Other	Tsumeb	Total
<b>Total current assets</b>	<b>225,580</b>	<b>221,743</b>	<b>579,516</b>	-	<b>1,026,839</b>
<b>Total non-current assets</b>	<b>155,939</b>	<b>99,649</b>	<b>182,832</b>	-	<b>438,420</b>
<b>Total assets</b>	<b>381,519</b>	<b>321,392</b>	<b>762,348</b>	-	<b>1,465,259</b>
<b>Liabilities</b>	<b>76,752</b>	<b>26,854</b>	<b>136,699</b>	-	<b>240,305</b>
<b>Total liabilities</b>	<b>76,752</b>	<b>26,854</b>	<b>136,699</b>	-	<b>240,305</b>
	As at December 31, 2023				
	Chelopech	Ada Tepe	Corporate & Other	Tsumeb	Total
Total current assets	130,468	199,293	404,347	-	734,108
Total non-current assets	164,483	130,558	178,270	-	473,311
Assets held for sale (note 3)	-	-	-	82,817	82,817
<b>Total assets</b>	<b>294,951</b>	<b>329,851</b>	<b>582,617</b>	<b>82,817</b>	<b>1,290,236</b>
Liabilities	60,078	27,728	44,506	-	132,312
Liabilities held for sale (note 3)	-	-	-	37,374	37,374
<b>Total liabilities</b>	<b>60,078</b>	<b>27,728</b>	<b>44,506</b>	<b>37,374</b>	<b>169,686</b>