

# Torex Gold to Restart Operations and Project Activities at the Morelos Complex

Toronto, Ontario--(Newsfile Corp. - December 17, 2024) - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) reports that the Director General of Mines under the Federal Ministry of Economy has lifted the temporary suspension notice and allowed for all activities within the Morelos Complex to resume.

Jody Kuzenko, President & CEO of Torex, stated:

"Following notification that the temporary suspension has been lifted by the Director General of Mines, all production and development activities at the Morelos Complex will resume, including open pit and underground mining, processing operations, and all activities associated with the Media Luna Project. With the suspension lifted, our employees and contractor partners can get back to meaningful and productive work as we complete our own internal investigation.

"Full-year 2024 production guidance remains intact and is tracking towards the lower end of the guided range of 450,000 to 470,000 ounces of gold. The project schedule for Media Luna remains unchanged with the four-week processing plant tie-in period on track to commence in February 2025.

"As we ramp up operations and work to conclude our Media Luna Project, we will never forget the tragic loss of three of our colleagues at ELG Underground and will work with strengthened resolve to ensure the safety and well-being of everyone in our workplace now and in the future."

## **ABOUT TOREX GOLD RESOURCES INC.**

Torex is an intermediate gold producer based in Canada, engaged in the exploration, development, and operation of its 100% owned Morelos Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometres southwest of Mexico City. The Company's principal asset is the Morelos Complex, which includes the El Limón Guajes ("ELG") Mine Complex, the Media Luna Project, a processing plant, and related infrastructure. Commercial production from the Morelos Complex commenced on April 1, 2016 and an updated Technical Report for the Morelos Complex was released in March 2022. Torex's key strategic objectives are: integrate and optimize the Morelos Property; deliver Media Luna to full production; grow reserves and resources; disciplined growth and capital allocation; retain and attract best industry talent; and build on ESG excellence.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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## **CAUTIONARY NOTES ON FORWARD-LOOKING INFORMATION**

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes the statement that all production and development activities at the Morelos Complex will resume, including

open pit and underground mining, processing operations, and all activities associated with the Media Luna Project; the confirmation of the full-year 2024 production guidance and that it is tracking towards the lower end of the guided range of 450,000 to 470,000 ounces of gold, confirmation of the Media Luna Project schedule and the Company's key strategic objectives. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the company to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks and uncertainties identified in the Technical Report released on March 31, 2022, entitled "NI 43-101 Technical Report ELG Mine Complex Life Of Mine Plan and Media Luna Feasibility Study", which has an effective date of March 16, 2022, and the Company's annual information form ("AIF") and management's discussion and analysis ("MD&A") or other unknown but potentially significant impacts. Forward-looking information and statements are based on the assumptions discussed in the Technical Report, AIF and MD&A and such other reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, whether as a result of new information or future events or otherwise, except as may be required by applicable securities laws. The Technical Report, MD&A and AIF are filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and available on the Company's website at [www.torexgold.com](http://www.torexgold.com).



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