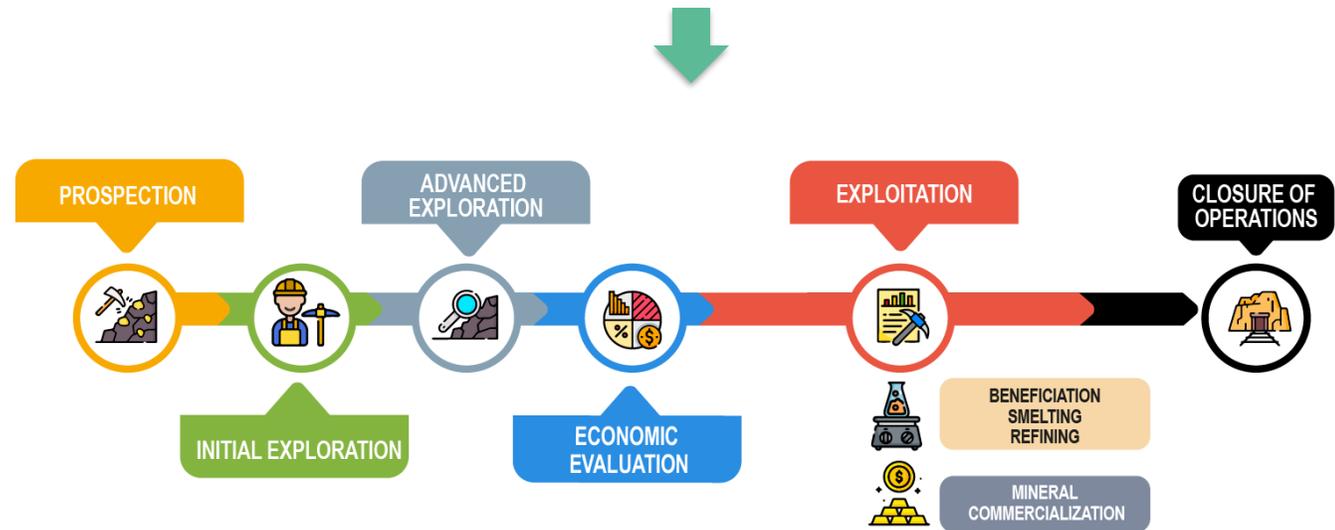


INVESTMENT OPPORTUNITIES AND ADVANTAGES

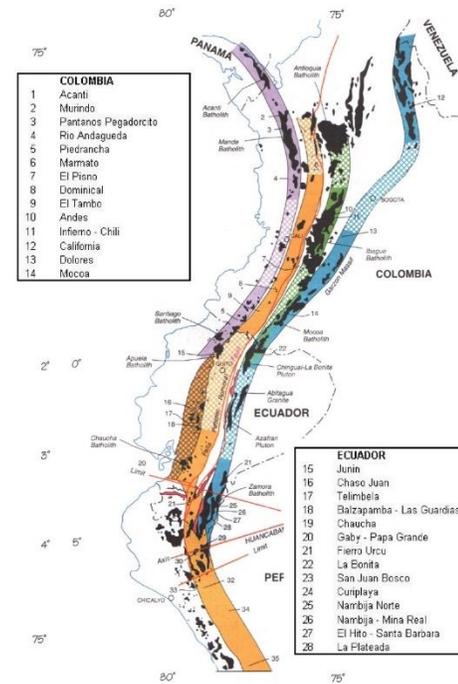
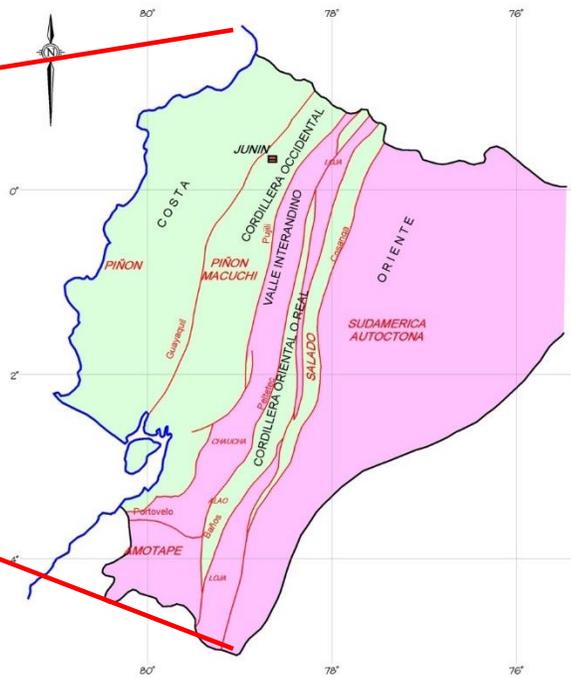
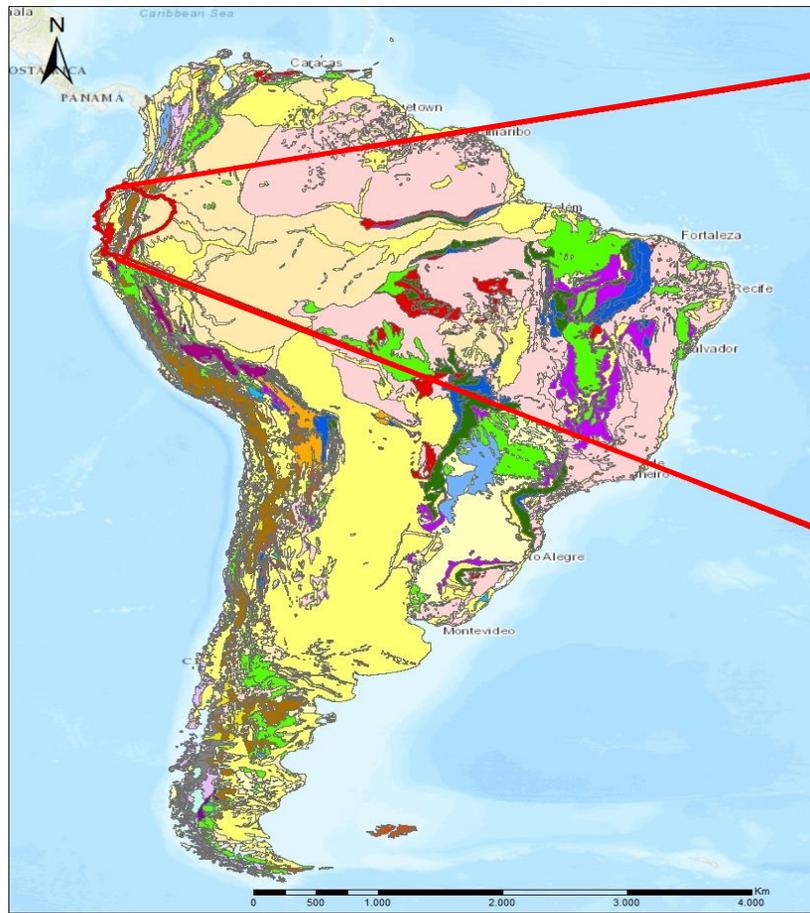


- ENAMI EP is the Ecuadorian public mining company, created through Executive Decree No. 203, published on January 14, 2010.
- ENAMI EP has operated as the sole executing arm of the state's **mining politics**, engaging in various projects across different phases and regulatory frameworks of the sector.
- Leveraging its associative capabilities, ENAMI EP has entered into commercial agreements, assignment and transfer contracts, and cooperation agreements with both national and international companies.

As part of its corporate purpose, ENAMI EP is authorized to participate in all phases of mining activity, under conditions that ensure environmental preservation and respect for the rights of local communities.

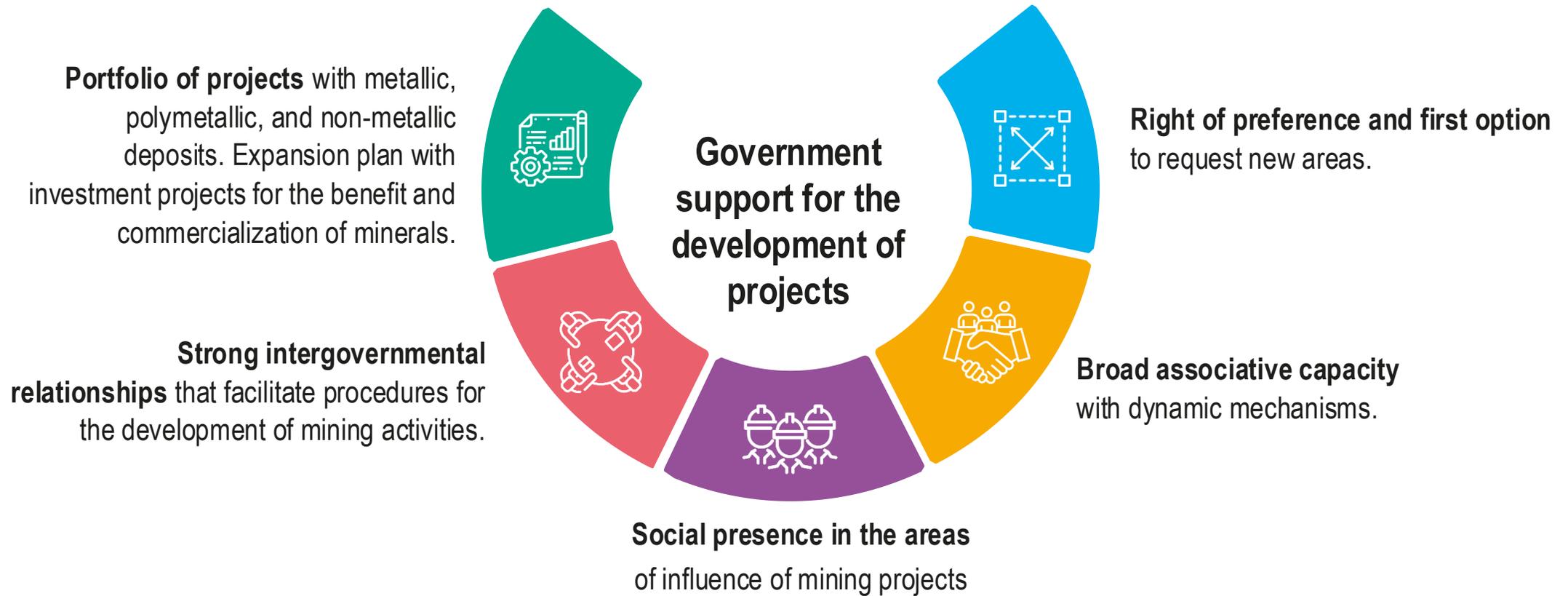


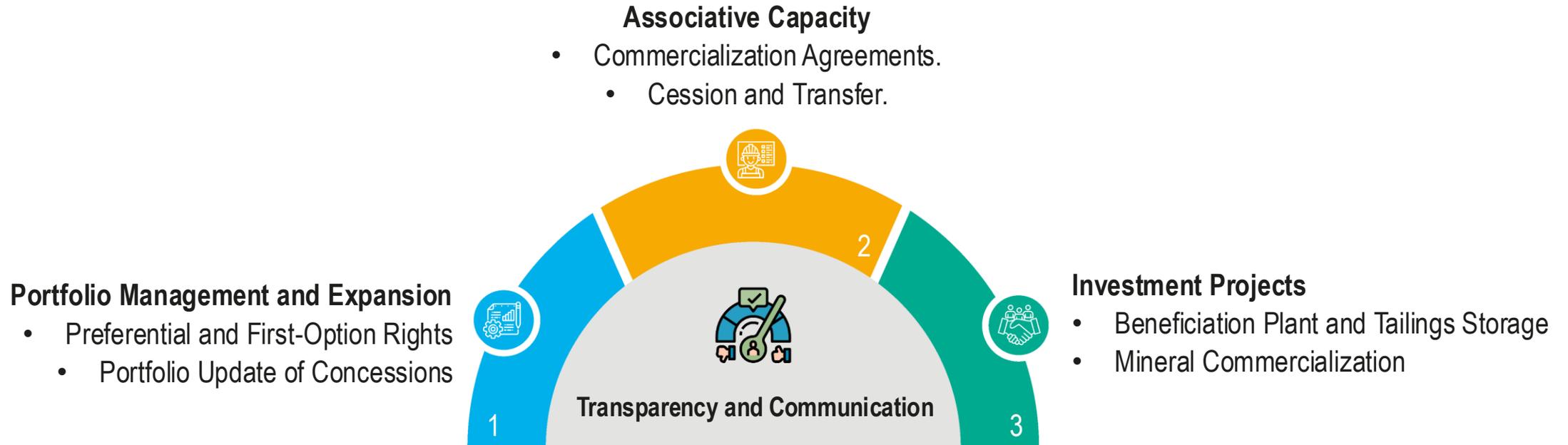
Geological - Mining Potential



The strategic location of Ecuador and the historical studies conducted have allowed the identification of a great mining potential. The influence of the Andes mountain range has created a complex geological distribution, resulting from the subduction of the Nazca plate beneath the South American plate, which has formed mineralized areas of great interest at both the national and international levels.

Opportunities and Competitive Advantages of ENAMI EP



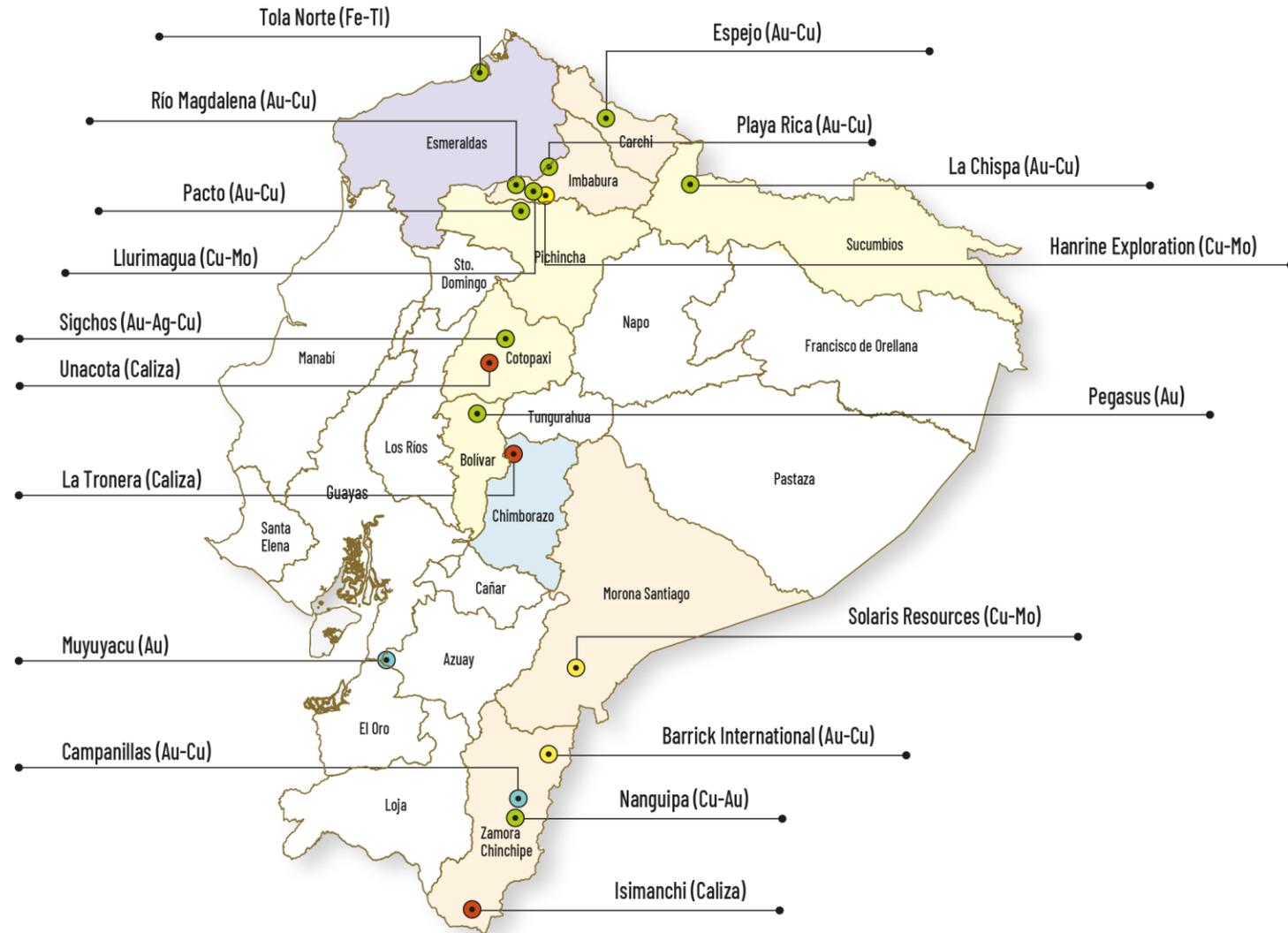


LA PLATA

CURIPAMBA

***Portfolio management
and expansion***

ENAMI EP Ownership areas and Commercial Agreements



Thematic legend:

- Projects under commercial agreements.
- Exploration Projects
- Non-Metallic Projects
- Small-Scale Mining Projects

Renew the project portfolio of ENAMI EP, in collaboration with the National Government and the Ministry of Energy and Mines, for the execution of new mining projects and the completion of new **negotiation processes**.



- Exercise the **Right of First Refusal** and **First Option**.
- Update of the **concession portfolio**.
- Analysis of **geological potential** in owned areas and other areas.
- **Search and application** for new areas.
- Conclude **negotiation processes – commercial agreements**.

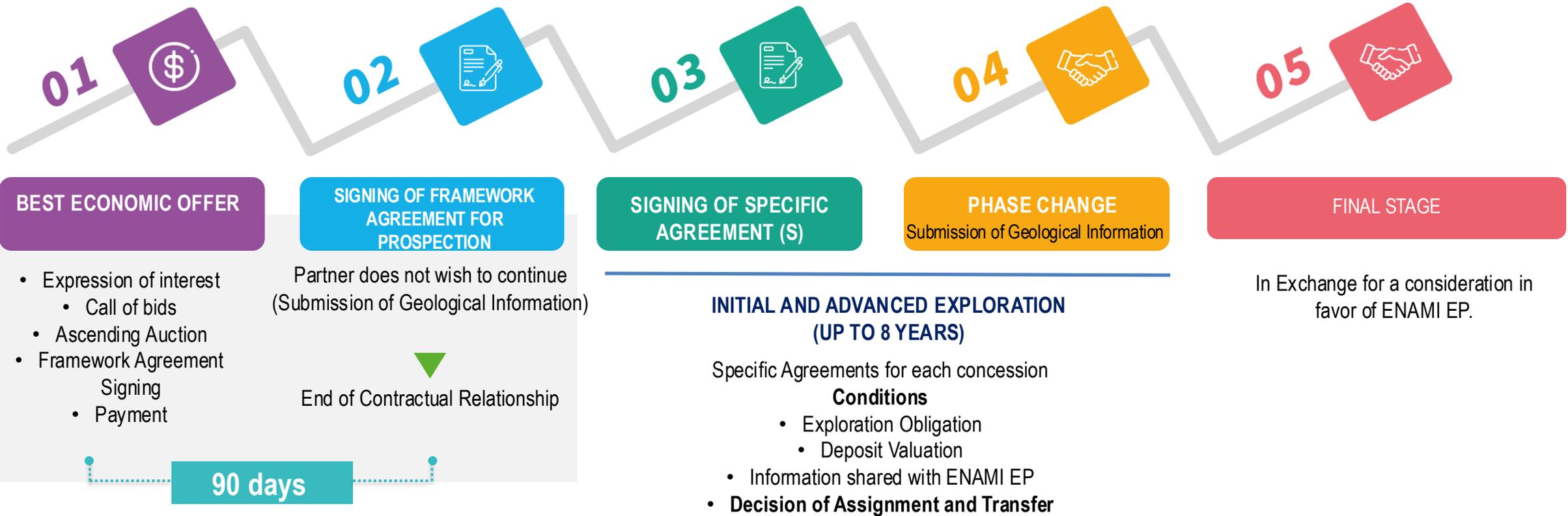


Associative capacity

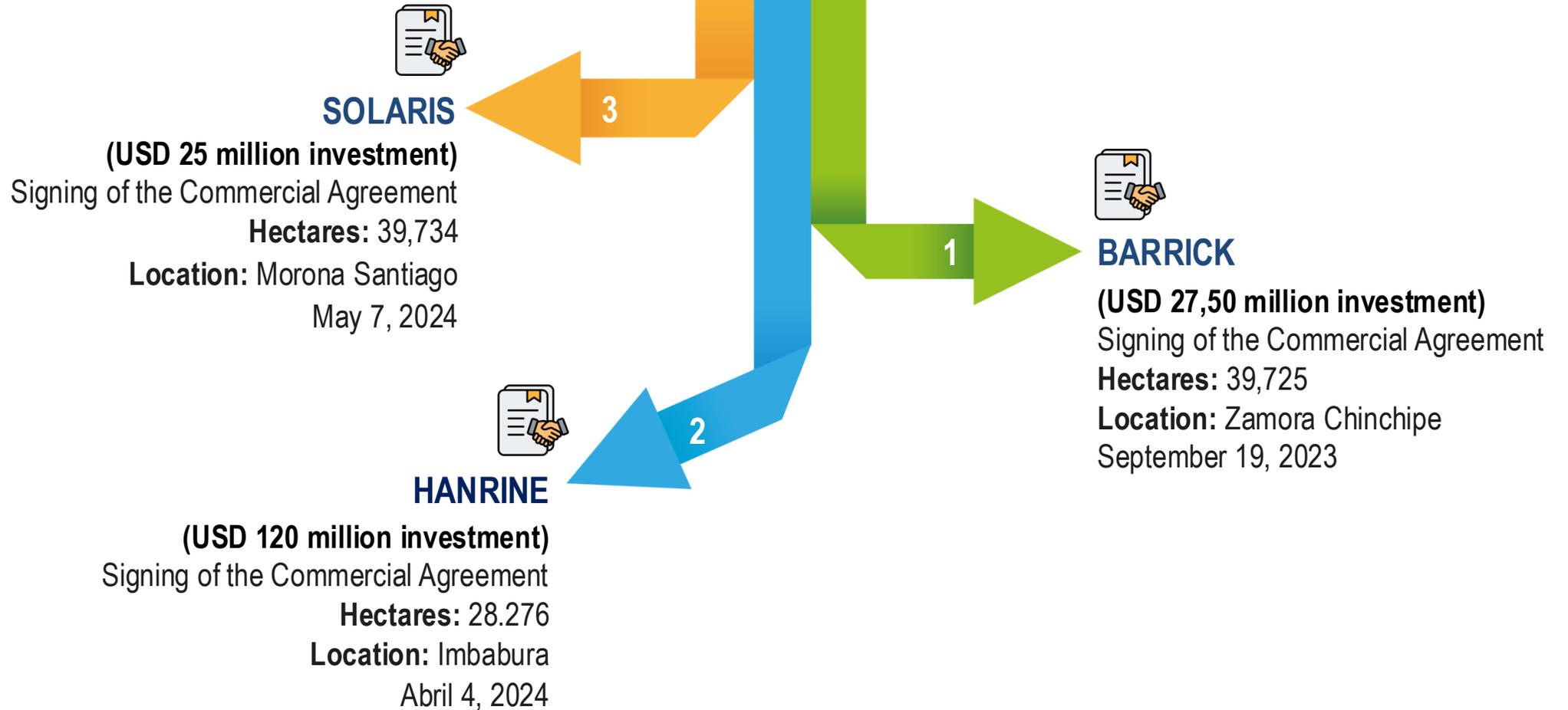
Associative Capacity

Commercial Agreements

- ▶ **External Initiative:** Preferential and First Option Rights. ▶ Competitive advantage granted by Article 21 of the Mining Law to ENAMI EP for priority access to mining concessions.
- ▶ **Own Initiative:** Concessions owned by ENAMI EP.

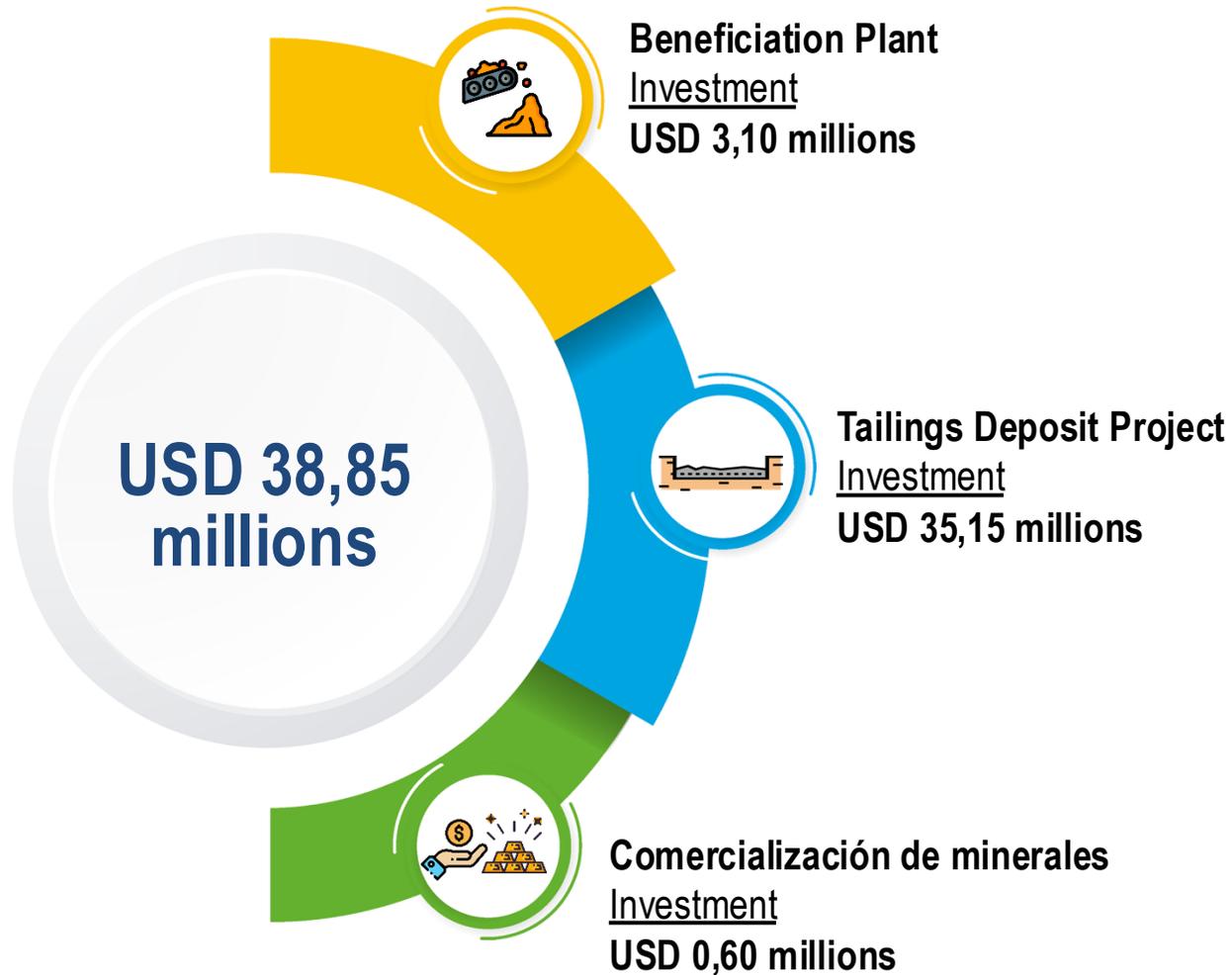


Commercial Agreements 2024



Investment projects

Mining Ecuador: an expanding giant



Relevant aspects

- First public infrastructures of this type.
- Tax benefits.
- Control from processing to marketing.
- Bars of high mineral purity.
- Growing industry at the level of exporters and investment.
- Mineral wealth in gold, silver and copper.
- High mineral potential in several areas of Ecuador.
- Applicable legal system.
- Traceability of the mineral.

Phases of the project and investment



Processing Plant

USD 0,10 millions

- Prefeasibility Studies
- Feasibility Studies

PHASE 1

Agreement under negotiation with UNDP.

PHASE 2

USD 3,00 millions

- Final Studies
- Execution

In search of financing

PHASE 3

- Operations
- Maintenance



Processing capacity of 200 tons of mineral per day.

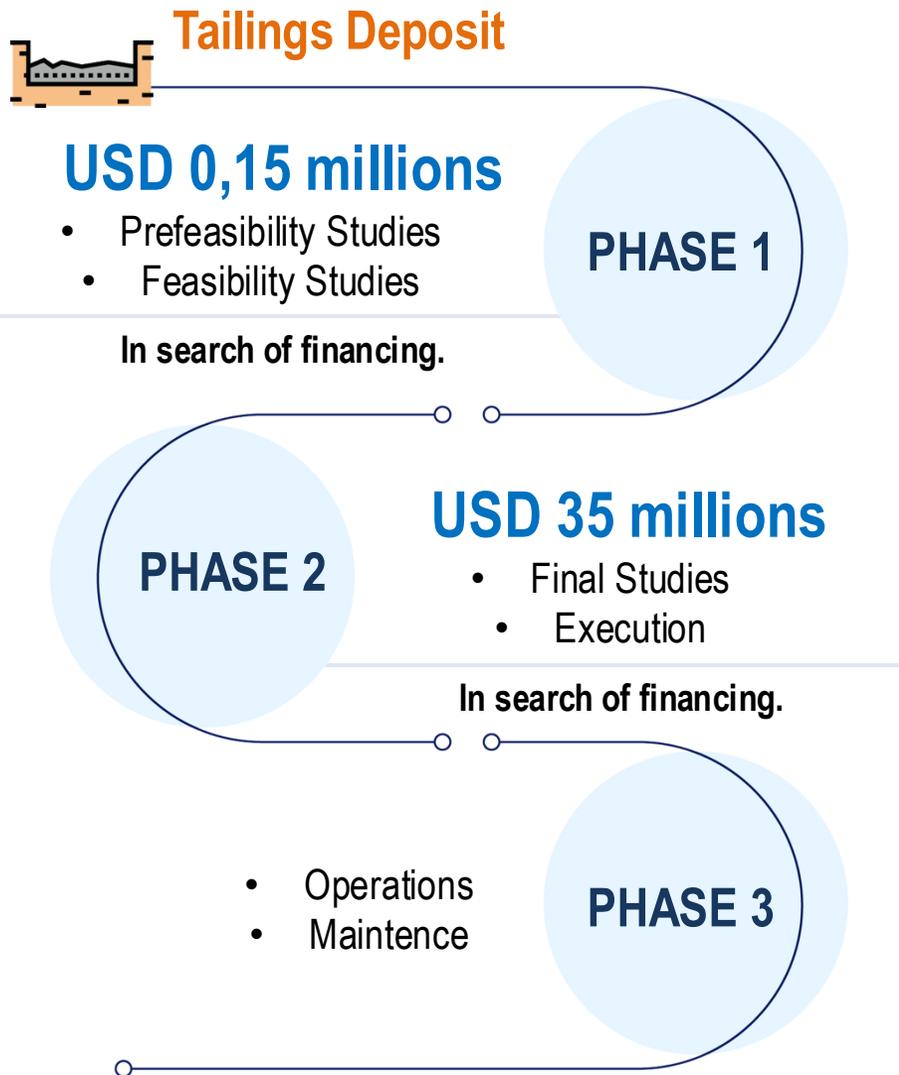


Potential demand: estimated production of 1,613 mining concessions granted to small miners and 2730 mining concessions granted to artisanal miners. (Source: National Development Plan 2024 - 2025)



Location: area of high extractive potential. (Zamora, El Oro or Morona Santiago to be determined in the feasibility study).

Phases of the project and investment



Deposit capacity of 178,530 m³, approximately 5 years of processing for the beneficiation plant.



Location: Adjacent to the beneficiation plant.

Project phases and investment.

ENAMI EP aims to be a key player in the commercialization of minerals, through the purchase of mineral ore, concentrates, and doré bars from small miners and artisanal miners, ensuring them immediate economic compensation, while guaranteeing minerals for sale in both national and international markets.



Commercialization of minerals

USD 0,60 millones

Working capital for the approximate purchase of 10 kilos of doré bars with a minimum purity of 70%.

Status: In preparation of internal regulatory instruments.



Advantages for Investment

- Simple marketing method with the ability for quick buying and selling.
- Commitment to future sales based on availability.
- Historical increase in the price of gold.
- ENAMI EP's ability to intervene in all mining phases.
- Traceability and compliance with regulations.
- Cross-cutting social benefits.
- Logistic facilities for storage, custody, and export.

Key Points

- In Ecuador, mining is a growing industry with a real impact on the economy.
- ENAMI EP is the only state-owned mining company with the capacity to intervene in the entire mining value chain.
- It has unique competitive advantages that allow priority access to mining areas, different forms of partnership, and efficient negotiation methods.
- Successful negotiation cases with globally recognized companies such as Barrick, Solaris, and Hannine.
- Portfolio of areas with high geological potential and investment projects that are attractive in both economic and social terms.
- Competent multidisciplinary teams aligned with the industry.





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