



Dear Stakeholders,

2025 was a defining year for Collective Mining — a year of scale, discipline, and purpose. We strengthened our exploration platform, deepened our partnerships in Caldas, and continued to demonstrate that discovery and regional development can move forward together.

During the year, we completed 62,500 meters of drilling, our most ambitious exploration campaign ever. At Guayabales, we continued to advance the Apollo system, expanding high-grade mineralization and reinforcing its scale and depth potential. We also advanced our understanding of a tungsten-rich zone within Apollo, a discovery that is unique in Colombia and South America and adds strategic relevance to our project in the context of critical minerals.

Our progress was also supported by a strong financial foundation. In October 2025, we secured C\$140 million in financing, a clear endorsement of our strategy, our assets, and our team. This positions us to enter 2026 with the capacity to execute one of the most ambitious exploration programs in the Company's history.

But our progress is not defined by exploration alone. It is defined by how we work, how we build trust, and how our presence contributes to the region around us.

In 2025, together with strategic partners, we continued investing in initiatives that support local development across Supía and Marmato. These efforts focused on practical priorities for the region, including rural infrastructure, water access, sanitation, education, technical capabilities, community development, and support for productive activities. Just as importantly, they reflected a partnership model built on collaboration with communities, institutions, and local allies.

We also continued working alongside traditional mining communities, supporting training, formalization, and safer, more organized mining practices. For us, this is an essential part of building a stronger mining ecosystem in Caldas, one that recognizes the region's history, knowledge, and potential.



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Caldas continues to stand out as an exceptional region for mineral exploration. In Marmato, Supía, and Pácora, we see more than geological potential. We see mining knowledge, agricultural strength, local talent, and communities capable of building a more resilient and diversified local economy.

Our people reflect this connection to the region. At the end of 2025, 81% of our employees were from Caldas, while women represented 35% of direct employment and continued to increase their participation across the organization. These figures speak to the kind of company we are building, one that grows with the region and creates opportunities for the people who are part of it.

As we look ahead, we do so with confidence, humility, and discipline. With a long-term view, we believe Collective Mining is building one of the most important mineral development stories in Colombia grounded in discovery, trust, and lasting value creation. Our responsibility is to ensure that this progress creates value for our shareholders, our communities, our partners, and the country. This is how we create lasting value. This is The Collective Way.

Ned Jalil Ned Jalil
CEO, Collective Mining



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