MESSAGE FROM THE CEO

2025 was a key year for Rio2 Limited with its 100% owned Chilean subsidiary, Fenix Gold Limitada, building the Fenix Gold project in Atacama and producing first gold during plant commissioning at the end of the year, combined with the announcement in December of the agreement with Southern Peaks Mining to acquire their producing underground copper gold project Condestable, located close to Lima in Peru.

This diversification of the company geographically and in metals produced during 2025 cements Rio2 Limited´s position as a producer for 2026, and strengthens the company with two assets located in two recognized mining jurisdictions and across two metals, which are currently in an up cycle.

The construction of Fenix Gold in 2025 was delivered on time and on budget, combined with solid social and environmental performance during the year, a rare event in today´s complex environment and a credit to all the teams involved across the company.

2025 will be remembered as a transition year where Rio2 stopped being a Junior developer and set the scene to move to a two-asset medium-size producer for 2026.

The challenge for Rio2 next year will be to maintain and continue to improve on the high standards already set during construction in the ramp-up production year at Fenix. As the operation settles into production rhythm, there will be a great opportunity to establish a stronger and permanent structure for controlling and reporting ESG matters.

At Contestable the integration process to consolidate the management teams during 2026 will also be a challenge, with the objective being to implement an efficient structure that standardizes policies, processes, work systems and reporting across the two assets aligned to Rio2 strategic objectives and politics.

Rio2 Limited and its subsidiary Fenix Gold Limitada, are dedicated to demonstrating responsible mining practices and social acceptance to continue advancing our Projects.

Responsible mining delivers socio-economic benefits that transform communities through employment, economic opportunity and development. We remain committed to transparency and building mutually positive relationships with our neighboring communities and stakeholders as we transition to producer.

Andrew Cox
President & CEO