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## Meridian Engages Ausenco for Cabaçal Scoping Study and H&S Consultants for Future Cabaçal Resource Estimation

LONDON, United Kingdom, July 6, 2021 / CNW / Meridian Mining UK S (TSXV: MNO) (Frankfurt: 2MM) (the “Company”) is pleased to report that it has engaged Ausenco Engineering Canada Inc. (“Ausenco”) to produce a Scoping Study (the “Study”) for its Cabaçal Copper-Gold camp-scale VMS project (“Cabaçal”) in Mato Grosso, Brazil. Also, the Company has engaged H&S Consultants Pty Ltd. (“H&SC”) to complete the future Cabaçal resource statement to a National Instrument 43-101 standard. The Study will focus on the potential: mine layout, beneficiation circuit, tailings storage facility and the associated equipment sizing and power requirements for an open pit operation centre on the historical Cu-Au Cabaçal mine. The results of the Study will form the basis for future technical, operational, and economic studies normal for the development of a modern mining project. The future resource estimation from H&SC will be compiled using historical data and include the results of the ongoing 10,000m verification and resource extension drilling programmes at Cabaçal.

Highlights of today’s announcement:

- Ausenco and H&SC engaged to advance Meridian’s Cabaçal Cu-Au project;
- Scoping study on Cabaçal’s future mine plan and beneficiation requirements to be initiated by Ausenco;
- Highly experienced resource estimation group H&S Consultants engaged to complete future Cabaçal NI-43-101 statement for resource estimation; and
- Meridian planning for Cabaçal’s long term future by association with industry leaders.

The Company is continuing the success at Cabaçal in replicating the historical drill results from BP Minerals & Rio Tinto’s 70,000m drill campaign, including highlighted results of:

- CD-004 <sup>1</sup> returned 15.9m @ 3.3% Cu, 0.7g/t Au, 15.7g/t Ag & 0.6% Zn from 148.6m;
- CD-003 <sup>2</sup> returned 58.6m @ 0.6% Cu, 0.9g/t Au, 1.7g/t Ag, & 0.2% Zn from 110.0m;
- CD-009 <sup>3</sup> returned 66.1m @ 0.6% Cu, 0.8g/t Au, 1.8g/t Ag from 86.9m;
- CD-013 <sup>4</sup> returned 94.0m @ 0.6% Cu, 0.1g/t Au, 1.5g/t Ag from 8.0m; and
- CD-017 <sup>5</sup> returned 46.0m @ 0.8% Cu, 0.3g/t Au, 3.4g/t Ag from 29.0m.

The decision has been made to engage with the internationally respected engineering, construction and procurement firm, Ausenco and the resource estimation group H&SC to advance Cabaçal towards the inaugural reports that will drive its development. Further statistical replication of the Cabaçal drill hole database is needed for it to be usable in the future resource estimation, however the Company sees the results to date to be sufficient to launch the next phase even as the current 10,000-drill program is only 50% complete. The Company and its management have historical professional relations with these two groups which it sees as greatly mitigating project execution risk. Based on the results of the Study, expected in the 4<sup>th</sup> Quarter 2021 the Company envisages launching further early contractor involvement by 1<sup>st</sup> Quarter 2022. With the progression of the current drill program, surface electromagnetic surveys and the expectation that an increased drill program will be needed, the forecast for the first resource statement is projected to be during the 2<sup>nd</sup> Quarter 2022.

<sup>1</sup> See Meridian news release of April 26, 2021. <sup>2</sup> See Meridian news release of May 5, 2021. <sup>3</sup> See Meridian news release of May 24, 2021, <sup>4</sup> See Meridian news release of June 15, 2021 & <sup>5</sup> See Meridian news release of June 28, 2021.

“We are pleased to announce the appointment of H&S Consultants and Ausenco to support studies on the advanced Cabaçal Cu-Au project as it progresses through the drill definition program”, commented Dr Adrian McArthur, CEO and President. “H&SC has extensive experience in resource estimation with a track record of producing cost-effective resource estimates (including those that has incorporated the use of historical data), ready for mine design and pit optimisation and are engaged in projects worldwide. It has personnel capable of acting as Qualified Persons under the NI 43-101 standard and has provided QP services for 4 NI 43-101 reports within the past 12 months. Ausenco is a global company providing consulting, engineering, project delivery and asset operations, management and optimisation solutions to the mining sectors with recent mine design and build in Brazil. These appointments reflect our increasing confidence in the opportunity Cabaçal represents, with drilling having confirmed thick layers of disseminated, stringer and semi-massive Cu-Au-Ag mineralisation around and extending outwards from the selective underground workings of the historical mine, operated by BP Minerals and RTZ. The ongoing drill program will involve the drilling of twin holes, but an increasing focus will be on infill drilling in the more sparsely drilled up-dip and strike extensions of the deposit, and initiation of work on testing regional satellite targets near the mine and in the broader mine corridor”.

On behalf of the Board of Directors of Meridian Mining UK S

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#### About Meridian

Meridian Mining UK S is focused on the acquisition, exploration and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS Copper-Gold project, exploration in the Jaurú & Araputanga Greenstone belts located in the state of Mato Grosso; exploring the Espigão polymetallic project and the Mirante da Serra manganese project in the State of Rondônia Brazil.

#### About Ausenco

Ausenco is a global company based across 26 offices in 14 countries, with projects in over 80 locations worldwide. Combining deep technical expertise with a 30-year track record, Ausenco delivers innovative, value-add consulting studies, project delivery, asset operations and maintenance solutions to the mining & metals, oil & gas and industrial sectors.

#### About H&S Consultants

H&S Consultants Pty Ltd provides a wide range of geological services for all phases of mineral projects from advanced exploration through evaluation and bankable feasibility to mine production. Their experienced consultants are qualified and competent in a variety of commodities and deposit types, with a track record in producing cost-effective resource estimates ready for mine design and pit optimisation.

Services range from simple resource updates to complete management of data sets, resource estimation and reporting. H&SC has offices in Sydney and Brisbane, Australia, and is currently engaged in projects worldwide. Its personnel are sufficiently experienced to act as Qualified Persons under the NI 43-101 standard and as Competent Persons under the 2012 JORC Code & Guidelines.

H&SC grew out of Hellman & Schofield Pty Ltd (formed in 1998) and is currently run by Directors Luke Bulet, Arnold van der Heyden and Simon Tear. H&SC works closely with specialist metallurgical, mining and project engineering groups to provide the geological and resource basis for mining projects.

#### FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established. Geophysical exploration targets are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.

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