

Atalaya Mining PLC Announces Filing of New Riotinto PEA Technical Report

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PEA demonstrated potential uplift in production and reduction in cash costs

NICOSIA, March 24, 2023 - [Atalaya Mining plc](#) (AIM:ATYM) is pleased to announce the filing of the technical report ("Technical Report") related to the new preliminary economic assessment ("PEA") for the Cerro Colorado, San Dionisio and San Antonio deposits at its Proyecto Riotinto ("Riotinto") operation in Spain, the results of which were announced on 23 February 2023 by the Company.

Riotinto is Atalaya's flagship asset and currently consists of the operating Cerro Colorado open pit mine, a modern 15 Mtpa processing plant and significant supporting infrastructure. The San Dionisio and San Antonio deposits are located adjacent to the Cerro Colorado pit and the objective of the PEA was to incorporate these deposits into a new integrated mine plan for Riotinto.

The PEA demonstrated strong potential economic results over a range of metals price assumptions, including an after-tax NPV(8%) of \$1.07 billion at \$3.50/lb Cu, \$1.20/lb Zn and \$0.95/lb Pb ("Base Case" metals prices) and an after-tax NPV(8%) of \$1.57 billion at \$4.03/lb Cu, \$1.20/lb Zn and \$0.95/lb Pb ("Sensitivity Case" metals prices).

The Technical Report is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.atalayamining.com.

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About Atalaya Mining Plc

Atalaya is an AIM listed mining and development group which produces copper concentrates and silver by-product at its wholly owned Proyecto Riotinto site in southwest Spain. Atalaya's current operations include the Cerro Colorado open pit mine and a modern 15 Mtpa processing plant, which has the potential to become a centralised processing hub for ore sourced from its wholly owned regional projects around Riotinto that include Proyecto Masa Valverde and Proyecto Riotinto East. In addition, the Group has a phased

earn-in agreement for up to 80% ownership of Proyecto Touro, a brownfield copper project in the northwest of Spain, as well as a 99.9% interest in Proyecto Ossa Morena. For further information, visit www.atalayamining.com

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