



APEX MINING CO., INC.

**PRESS INFORMATION
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**CONTACT: Ma. Teresa L. Pacis
AVP, Corporate Affairs & Comm.
tlpacis@apexmining.com
0917-8922453**

APEX MINING, SUBS, NET INCOME UP 78% in 3Q 2025 Parent company Apex Mining net income in same period P5.02B

APX, 10 Nov. 2025 The consolidated net income of listed company Apex Mining Co., Inc. (ticker name APX) and its subsidiaries totaled P5.45B in the first three quarters of 2025. This is P2.38B (78%) more than the same period in 2024 (P3.07 B). For the third quarter alone, the Apex Mining group recorded a consolidated net income of P2.15B (versus P1.31 B in the same period in 2024).

The Apex Mining group's consolidated gross revenues reached P15.48B during the first three quarters of 2025 — P4.64B higher (43%) compared to the P10.84B gross revenues earned during the same period in 2024. The nine-month consolidated revenues of the Apex Mining group covers the sale of gold and silver by both its Maco Mine in Maco (Davao de Oro) and the Sangilo Mine in Itogon (Benguet) operated by its fully owned subsidiary, Itogon-Suyoc Resources, Inc. (ISRI).

Parent company Apex Mining earned a net income of P5.02B for the first nine months of 2025 (versus P2.97B in the same period in 2024). In 3Q 2025, Apex Mining's net income reached P1.99B (versus P1.26 B in 2024).

Year on year, gold sold in the first nine months of 2025 totaled 78,751 ounces, slightly higher than the P78,105 ounces recorded in 2024. The realized prize per ounce of the precious metal in the same period was USD 3,319 (up 41% or USD 2,359 over the same period in 2024). The Apex Mining group also sold 13% more silver (290,894 ounces) in the same period versus 257,169 ounces in 2024.

While the continued rise in gold prices and the strong performance of the dollar against the peso are major drivers of Apex Mining's strong performance, Luis R. Sarmiento ASEAN Eng., Apex Mining's president and CEO, underscores that the company's expansion plans are strategically aligned with the current global and local conditions, "making us agile and quick to adjust."

On 10 Oct. 2025, the 7.6 magnitude earthquake that hit Davao in October prompted Davao de Oro Governor Gov. Raul Mabanglo to order all mining operations to



temporarily cease operations. Apex Mining was allowed to operate after only four days, with the Mine and Geosciences RXI giving its go-signal within 48 hours after the comprehensive report submitted by Apex Mining.

“We understood the rationale behind the order of Gov Mabanglo but we were confident that our consistent commitment to safe and responsible mining will bear us out.” In fact, just hours after the quake, Apex Mining’s rapid assessment team was able to immediately conclude that the site did not suffer any damage.

According to Billy G. Torres, SVP and Finance head of Apex Mining, “Our 2025 Mine Reserves and Resource Certifications indicate that our Maco Mine has enough reserves and resources to continue operating until 2034 assuming that we continue at a 3,000 per day capacity.” The existing crushing and grinding infrastructures in Maco processing plant are being modified to increase the existing capacity to 3,500 tpd, while exploration and development activities primarily aimed to increase the existing resources and reserves move ahead. “We continue to harness growth and expansion prospects,” he said.

With the acquisition of the Asia-Alliance Mining Resources (AAMRC), the Apex Mining group fortifies its future gold resources given that the former’s extensions of mining veins spill over to Maco’s. Asia-Alliance is currently undergoing the permitting process.

“We are also working on the remaining pre-operation permits of APSA 103,” Sarmiento adds. APSA 103 is the expansion of ISRI’s Sangilo mine (turning 100 years old in 2025). A Certificate Precondition has already been obtained for this APSA. A CP means that the community has given consent for the project. APSA 103 covers 434 hectares.

Apex Mining is among the only five Philippine companies that made it to the 2025 edition of Forbes Asia’s annual Best Under A Billion list (composed of 200 publicly traded companies in the Asia-Pacific region that have demonstrated strong growth and performance).

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About Apex Mining: APX is a publicly listed mining company. It operates the Maco Gold Mine in Maco, Davao de Oro while its fully owned subsidiary, Itogon-Suyoc Resources, operates two mines in Benguet (Sangilo Mine in Itogon and Suyoc Mine in Mankayan). Another fully owned subsidiary, Monte Oro Resources, Inc. operates the other business interests of APX, both in the country and abroad.



In photo is Apex Mining Pres and CEO Luis R. Sarmiento, ASEAN Eng. with Apex Mining technical experts. The existing crushing and grinding infrastructures in Maco processing plant are being modified to increase the existing capacity to 3,500 tpd, while exploration and development activities primarily aimed to increase the existing resources and reserves move ahead.