APEX MINING CO., INC.

PRESS INFORMATION
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Apex Mining conso net income for 1H 2026 up 68% at P5.39B

Government and IP remittances also up driven by higher production costs

11 August 2026 The consolidated net income of Apex Mining Co., Inc. and its subsidiaries in the first half of 2026 is 68% higher at P5.39 billion compared to P3.20 billion in the same period in 2025. The 68% increase translates to P2.19 billion. Meanwhile, the consolidated net income of the group for 2Q 2026 reached P2.57 billion (versus P1.71 billion in the same period in 2025).

Apex Mining, the parent company, recorded a net income of P2.07 billion in the second quarter of 2026 (versus P1.56 billion in the same period in 2025). The net income of its subsidiary, Itogon-Suyoc Resources, Inc. (ISRI), reached P504.41 million in the same quarter (versus P171.93 million in 2Q 2025).

With two operating mines, Apex Mining derives its revenues from the sale of gold and silver. In the first six months of 2026, the company sold 43,215 ounces of gold. This is 16 percent less than the 51,436 ounces sold in the same period in 2025. Apex Mining's Maco Mine also logged lower mill grades in 1H 2026, with gold at 2.46 grams per tonne (versus 3.26 gpt YoY) and silver at 10.89 gpt (versus 14.72 gpt YoY). The lower mill grades for both metals was a result of mining in lean zone areas while moving towards the deeper, higher grade zones. On on a quarter on quarter comparison, gold sold in the second quarter of 2026 is 12 percent less at 22,861 ounces versus 2025's 26,074. The low volume of gold was offset by the realized price of gold — up 49 percent at USD4,656 per ounce compared with last year's USD3,121 per. Total ounces of silver sold also dipped for the first half of 2026 at 154,946, or 22 percent less than the same period in 2025 (197,925). Again, better realized prices offset the dip in volume as silver sold at USD77.67 per ounce (against only USD33.18

per in the same period in 2025). On a quarter on quarter comparison, 2Q 2026 numbers are also down: 22,861 ounces of gold (26,9084 ouncs in 2025) and 75,954 ounces of silver (91,431 ounces in 2025) sold in 2026. However, the realized prices of both metals more than made up for the low volume: gold is up 34 percent to USD4,424 per ounce (USD3,298 in 2025) and silver up 106 percent at USD71.04 per ounce (USD34.52 in 2025). These surges in realized metal prices drove the revenues up in the first half of 2026. The depreciation of the PHP against the USD as of 30 June 2026 also resulted in a favorable exchange rate variance.

Despite lower volumes sold for the first half of 2026, Apex Mining's consolidated excise taxes paid to the national government increased to P536.59 million from P363.42 million in the same period of 2025. Indigenous Peoples (IP) surface rights royalty, IP royalty, and taxes, licenses and permits also collectively increased by P103.89 million, or 43%, during the first half of 2026 compared to the same period in 2025. According to Luis R. Sarmiento, ASEAN Eng., president and CEO of Apex Mining, "Through the ups and downs of our business, we remain committed to the welfare of our host communities and LGUs as well as our partner IPs."

Sarmiento also noted that the consolidated expense for the Social Development and Management Program also increased as it is computed at 1.5% of the preceding year's total operating costs. The higher operating cost base in the previous year resulted in a corresponding increase in SDMP expense during the current period.

Apex Mining's Maco Mine has enough reserves and resources to operate until 2034, assuming its production rate keeps steady 3,000 tonnes per day. However, the existing crushing and grinding infrastructures in its Maco processing plant is being modified to increase the existing capacity to 3,500 tpd, with exploration and development activities primarily aimed to increase the existing resources and reserves continue.

For the second year in a row, Apex Mining is included in Forbes Asia's 2026 Best Under a Billion list. The list recognizes 200 outstanding small to mid-sized publicly listed companies across the Asia-Pacific region with annual sales between US$10 million and US$1 billion. This achievement highlghts the company's strong financial fundamentals and sustained growth amidst a challenging business environment. Apex Mining is the only mining firm in the seven Philippine-listed companies included in the 2026 roster. (30)

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 the Sangilo Mine in Itogon, Benguet. Another fully owned subsidiary, Monte Oro Resources, Inc. owns the other business interests of APX, both in the country and abroad. Its subsidiary, Asia-Alliance Mining Resources Corp,. is currently on its permitting and development phase.