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Canadian miner Torex Gold Resources has selected Sandvik Mining and Rock Solutions to supply a hybrid 35-unit fleet for its Media Luna project in Mexico, including 15 battery-electric vehicles (BEVs) for production mining and 20 pieces of conventional equipment primarily for development.

Sandvik's third-largest battery-electric mining fleet to date and first in Latin America will include 11 Toro™ LH518iB battery-electric loaders and four Sandvik DD422iE twin-boom battery-electric drill jumbos.

The mine's first Toro<sup>™</sup> LH518iB loaders are scheduled to arrive at site before the end of 2023, with deliveries continuing into Q4 2025. The first Sandvik DD422iE is scheduled for delivery in Q4 2023 with the other three in 2024. Delivery of the conventional equipment, which includes loaders, trucks, bolters, production drills and a raiseborer, will begin in Q3 2023 and continue into Q4 2025.

Torex expects to bring Media Luna into commercial production in early 2025, ramping up to 7,500 t per day by 2027 and creating one of Mexico's largest underground mines. Located about 180 km southwest of Mexico City, Media Luna contains approximately 2.1 Moz gold, 18.9 Moz silver and 444 MIb copper, extending Torex Gold's Morelos Complex initial mine life to almost 12 years.

Media Luna is located 7 km from El Limón Guajes, three independent open pits grouped together with an underground mine that Torex has operated since 2016. Collectively the operations comprise Torex's Morelos Complex, a 29,000 ha property in Mexico's Guerrero Gold Belt.

The Toro<sup>™</sup> LH518iB loaders will muck from stopes in six main underground zones and dump into ore passes, with a conveyor transporting ore through a 7 km tunnel to the processing plant at El

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Limón Guajes. The automation-capable loaders will help Torex maximise utilisation by reducing the need for operators to travel through the tunnel. Mobile charge stations and minimal infrastructure requirements will increase the customer's flexibility to use, charge and relocate the BEVs throughout life of mine.

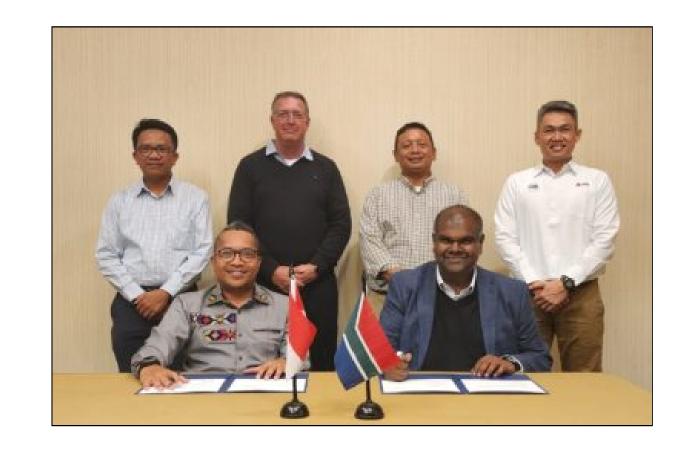
"This milestone order demonstrates that both BEVs and conventional diesel mining equipment can not only coexist in today's underground mine but deliver value in different circumstances and applications," said Mats Eriksson, President of Sandvik Mining and Rock Solutions. "We are proud to support Torex on its journey to operate a world-class mine with a significantly reduced carbon footprint."

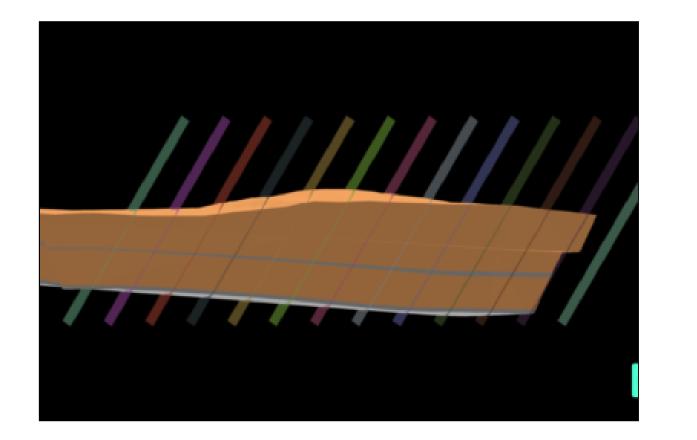
Implementing battery-electric production equipment at Media Luna is part of a wider decarbonisation strategy for Torex. The company released its inaugural climate change report in November 2022, including 2030 GHG reduction targets in support of its overall commitment to achieving net zero GHG emissions by 2050. Torex will develop a new 8.7 MW solar plant at the Morelos Complex and implement an energy and carbon management program, including biodiesel and diesel tracking.

"Investing in a hybrid mobile fleet provides many benefits for Torex, and we look forward to this partnership with Sandvik," said Jody Kuzenko, Torex President and CEO. "The battery-electric loaders and drills are part of a credible pathway we've established to achieve our GHG reduction targets, while at the same time providing a healthier underground environment for our employees, reducing ongoing operating costs and providing us with the desired flexibility and reliability for Media Luna."









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