CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at June 30, 2026 and December 31, 2025

(unaudited, in thousands of U.S. dollars)

	Notes	June 30, 2026	December 31, 2025
ASSETS			
Current Assets			
Cash and cash equivalents		**761,209**	497,797
Accounts receivable		**202,690**	253,796
Inventories		**42,953**	55,214
Other current assets		**3,076**	2,663
		1,009,928	809,470
Non-Current Assets			
Investments at fair value		**3,156**	3,323
Exploration and evaluation assets		**212,043**	199,610
Mine properties		**1,838,879**	1,794,373
Property, plant & equipment		**214,404**	247,457
Intangible assets		**10,767**	12,616
Deferred income tax assets		**8,302**	6,941
Other long-term assets		**9,474**	7,590
		2,297,025	2,271,910
TOTAL ASSETS		**3,306,953**	3,081,380
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		**117,213**	206,133
Income tax liabilities		**27,197**	4,862
Current portion of long-term liabilities	*4(b)*	**15,643**	14,891
		160,053	225,886
Non-Current Liabilities			
Rehabilitation provisions		**32,388**	37,076
Share-based compensation liabilities	*6*	**32,752**	40,214
Deferred income tax liabilities		**154,338**	154,338
Other long-term liabilities	*4(b)*	**52,300**	51,752
		271,778	283,380
TOTAL LIABILITIES		**431,831**	509,266
EQUITY			
Share capital		**1,567,267**	1,581,126
Contributed surplus		**6,252**	6,169
Retained earnings		**1,302,661**	985,712
Accumulated other comprehensive loss		**(1,058)**	(893)
TOTAL SHAREHOLDERS' EQUITY		**2,875,122**	2,572,114
TOTAL LIABILITIES AND EQUITY		**3,306,953**	3,081,380

The accompanying notes are an integral part of the condensed interim consolidated financial statements

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF EARNINGS (LOSS)

For the three and six months ended June 30, 2026 and 2025

(unaudited, in thousands of U.S. dollars, except per share amounts)

		Three months ended June 30,		Six months ended June 30,	
	Notes	**2026**	2025	**2026**	2025
Revenue	*12*	**361,543**	186,487	**671,907**	330,634
Costs and expenses					
Cost of sales	*6*	**94,402**	70,161	**181,670**	129,710
General and administrative expenses	*6*	**13,042**	10,576	**34,994**	27,613
Corporate social responsibility expenses		**609**	338	**1,253**	1,204
Exploration and evaluation expenses		**19,640**	13,177	**36,155**	24,661
Finance costs		**1,349**	1,100	**2,437**	1,812
Interest income		**(4,857)**	(7,849)	**(8,545)**	(16,417)
Other (income) expense	*7*	**(18,563)**	6,980	**(21,093)**	31,495
		105,622	94,483	**226,871**	200,078
Earnings before income taxes		**255,921**	92,004	**445,036**	130,556
Current income tax expense		**27,786**	8,943	**50,572**	12,479
Deferred income tax expense (recovery)		**(1,911)**	662	**(1,494)**	2,174
Net earnings		**230,046**	82,399	**395,958**	115,903
Earnings per share					
- Basic		**1.04**	0.49	**1.79**	0.68
- Diluted		**1.04**	0.49	**1.78**	0.68

The accompanying notes are an integral part of the condensed interim consolidated financial statements

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

For the three and six months ended June 30, 2026 and 2025

(unaudited, in thousands of U.S. dollars)

	Notes	Three months ended June 30, **2026**	Three months ended June 30, 2025	Six months ended June 30, **2026**	Six months ended June 30, 2025
Net earnings		**230,046**	82,399	**395,958**	115,903
Other comprehensive loss items that may be reclassified subsequently to profit or loss:					
Foreign exchange forward contracts designated as cash flow hedges					
Unrealized losses, net of income tax of $nil for all periods		**-**	(407)	**-**	(407)
Other comprehensive income (loss) items that will not be reclassified subsequently to profit or loss:					
Unrealized gains (losses) on publicly traded securities, net of income tax of $nil for all periods		**(1,405)**	121	**(504)**	971
Transferred to retained earnings on derecognition of investments		**339**	(490)	**339**	(490)
		(1,066)	(776)	**(165)**	74
Comprehensive income		**228,980**	81,623	**395,793**	115,977

The accompanying notes are an integral part of the condensed interim consolidated financial statements

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three and six months ended June 30, 2026 and 2025

(unaudited, in thousands of U.S. dollars)

	Notes	Three months ended, June 30, 2026	Three months ended, June 30, 2025	Six months ended, June 30, 2026	Six months ended, June 30, 2025
OPERATING ACTIVITIES					
Earnings before income taxes		**255,921**	92,004	**445,036**	130,556
Depreciation and amortization		**24,464**	23,691	**49,096**	43,863
Changes in working capital	*9(a)*	**55,167**	(7,653)	**1,784**	156,840
Other items not affecting cash	*9(b)*	**(35,645)**	(946)	**(20,924)**	539
Proceeds from (payments for) settlement of derivative contracts		**7,367**	(7,790)	**(17,076)**	(12,770)
Interest received		**4,470**	8,077	**8,337**	16,198
Income taxes paid		**(27,701)**	(13,171)	**(27,701)**	(12,852)
Cash provided from operating activities		**284,043**	94,212	**438,552**	322,374
INVESTING ACTIVITIES					
Proceed from disposal of (payment for purchase of) publicly traded securities		**(147)**	841	**(332)**	841
Expenditures on exploration and evaluation assets		**(6,403)**	(11,471)	**(13,498)**	(16,423)
Expenditures on mine properties		**(24,290)**	(5,556)	**(51,699)**	(9,912)
Expenditures on property, plant and equipment		**(6,272)**	(1,878)	**(9,870)**	(5,649)
Expenditures on intangible assets		**(160)**	(514)	**(350)**	(937)
Increase in restricted cash related to the acquisition of Adriatic	*3*	**-**	(464,903)	**-**	(464,903)
Decrease in restricted cash related to the Tsumeb Disposition		**-**	-	**-**	5,000
Cash used in investing activities		**(37,272)**	(483,481)	**(75,749)**	(491,983)
FINANCING ACTIVITIES					
Proceeds from exercise of stock options		**194**	407	**1,024**	926
Dividends paid	*10(a)*	**(8,858)**	(6,775)	**(17,737)**	(13,844)
Payments for share repurchases	*10(b)*	**(48,750)**	(33,856)	**(73,483)**	(116,135)
Taxes paid on share repurchases	*10(b)*	**-**	-	**(2,297)**	(984)
Principal repayments related to leases		**(1,909)**	(1,482)	**(3,887)**	(2,806)
Principal repayments related to copper stream liability	*4(b)*	**(728)**	-	**(1,407)**	-
Interest and finance fees paid		**(998)**	(366)	**(1,604)**	(693)
Cash used in financing activities		**(61,049)**	(42,072)	**(99,391)**	(133,536)
Increase (decrease) in cash and cash equivalents		**185,722**	(431,341)	**263,412**	(303,145)
Cash and cash equivalents at beginning of period		**575,487**	763,026	**497,797**	634,830
Cash and cash equivalents at end of period		**761,209**	331,685	**761,209**	331,685

The accompanying notes are an integral part of the condensed interim consolidated financial statements

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the six months ended June 30, 2026 and 2025

(unaudited, in thousands of U.S. dollars, except for number of shares)

		June 30, 2026		June 30, 2025	
	Notes	**Number**	**Amount**	Number	Amount
Share Capital					
Authorized					
Unlimited common and preference shares with no par value					
Issued					
Fully paid common shares with one vote per share					
Balance at beginning of period		**221,981,361**	**1,581,126**	176,713,839	547,652
Shares issued on exercise of stock options		**166,470**	**1,024**	200,872	926
Shares repurchased	*10(b)*	**(2,102,348)**	**(15,264)**	(9,981,571)	(30,898)
Transferred from contributed surplus on exercise of stock options			**381**		339
Balance at end of period		**220,045,483**	**1,567,267**	166,933,140	518,019
Contributed surplus					
Balance at beginning of period			**6,169**		5,844
Share-based compensation expense			**464**		441
Transferred to share capital on exercise of stock options			**(381)**		(339)
Balance at end of period			**6,252**		5,946
Retained earnings					
Balance at beginning of period			**985,712**		734,759
Net earnings			**395,958**		115,903
Dividend distributions	*10(a)*		**(17,659)**		(13,455)
Share repurchases	*10(b)*		**(59,543)**		(85,237)
Taxes on share repurchases			**(1,468)**		(2,297)
Transferred from accumulated other comprehensive loss on derecognition of investments			**(339)**		490
Balance at end of period			**1,302,661**		750,163
Accumulated other comprehensive loss					
Balance at beginning of period			**(893)**		(1,427)
Other comprehensive income (loss)			**(165)**		74
Balance at end of period			**(1,058)**		(1,353)
Total equity at end of period			**2,875,122**		1,272,775

The accompanying notes are an integral part of the condensed interim consolidated financial statements

1. Corporate Information

DPM Metals Inc. ("DPM") is a Canadian based international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. DPM is a publicly listed company incorporated under the federal laws of Canada. DPM trades on the Toronto Stock Exchange ("TSX") (symbol: DPM) and the Australian Securities Exchange ("ASX") as a Foreign Exempt Listing (symbol: DPM) (ARBN: 689370894). The address of DPM's registered office is 150 King Street West, Suite 902, P.O. Box 30, Toronto, Ontario M5H 1J9.

As at June 30, 2026, DPM's condensed interim consolidated financial statements included DPM and its subsidiary companies (collectively, the "Company").

DPM's principal subsidiaries included:

- 100% of DPM Chelopech EAD ("Chelopech"), which owns and operates a gold, copper and silver mine located east of Sofia, Bulgaria;
- 100% of DPMetals BH d.o.o ("Vareš"), which owns and operates a silver-lead-zinc-gold underground mine in Bosnia and Herzegovina (*note 3*). The Vareš mine is currently in a pre-commercial production phase, with commercial production expected to commence by the end of 2026; and
- 100% of DPM Krumovgrad EAD ("Ada Tepe"), which owns and operates a gold mine located in south eastern Bulgaria, near the town of Krumovgrad. The Ada Tepe mine reached the end of its mine life in July 2026 and is currently undergoing mine closure and rehabilitation activities.

DPM held interests in a number of exploration and development properties located in Serbia and Ecuador through its subsidiaries, including:

- 100% of DPM Crni Vrh d.o.o. and DPM Avala d.o.o., which hold the Čoka Rakita project and the Timok gold project, respectively, in Serbia; and
- 100% of DPM Ecuador S.A., which is focused on the exploration and development of the Loma Larga project and the Tierras Coloradas exploration property in Ecuador.

2.1. Basis of Preparation

These condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") applicable to the preparation of interim financial statements under International Accounting Standard ("IAS") 34, *Interim Financial Reporting*. These condensed interim consolidated financial statements do not include all of the information required for full financial statements and should be read in conjunction with the Company's annual consolidated financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS.

The accounting policies applied in these condensed interim consolidated financial statements are consistent with those applied in the preparation of the Company's annual consolidated financial statements for the year ended December 31, 2025, except for the adoption of the new IFRS amendments effective January 1, 2026 (*note 2.2*).

These condensed interim consolidated financial statements were approved by the Board of Directors on July 30, 2026.

2.2. New IFRS Amendments Adopted

Effective January 1, 2026, the Company adopted amendments to IFRS 9, *Financial Instruments*, and IFRS 7, *Financial Instruments: Disclosures*, providing clarifications for, among other things, the date of recognition and derecognition of financial assets and liabilities, and updating the disclosures for equity instruments designated at fair value through other comprehensive income. These amendments did not have a material impact on the Company's condensed interim consolidated financial statements.

2.3. New Accounting Pronouncements Not Yet Adopted

IFRS 18, *Presentation and Disclosure in Financial Statements*

Effective for annual reporting periods beginning on or after January 1, 2027, IFRS 18 will replace IAS 1, *Presentation of Financial Statements*, and is to be applied retrospectively. While IFRS 18 will not affect the recognition or measurement of items in the financial statements, it introduces a defined structure for the statement of profit or loss to increase comparability of similar entities and the disclosure of management-defined performance measures ("MPMs") within the financial statements.

The Company is currently assessing the detailed implications of applying the standard to its consolidated financial statements and has identified the following primary impacts based on its preliminary assessment:

- Income and expenses will be grouped into new categories including operating, investing and financing activities, as well as income taxes, resulting in the introduction of new subtotals including operating profit (loss) and earnings (loss) before financing and income taxes; and
- MPMs identified to date include adjusted net earnings (loss) and adjusted earnings (loss) before interest, taxes, depreciation and amortization ("adjusted EBITDA"), as these measures represent subtotals of income and expenses that DPM currently uses in public communications outside the financial statements to communicate management's view of the financial performance of the Company as a whole.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The Company intends to apply IFRS 18 effective January 1, 2027 with the comparative information for the year ending December 31, 2026 restated to conform to the presentation requirements under the new standard.

3. Acquisition of Adriatic Metals plc ("Adriatic")

On September 3, 2025, the Company completed the acquisition of Adriatic, adding the Vareš operation, a producing silver-lead-zinc-gold underground mine in Bosnia and Herzegovina, to its operating portfolio. The financial results of Vareš have been included in the Company's consolidated financial statements since the date of acquisition.

4. Financial Instruments

Set out below is a comparison, by category, of the carrying amounts of the Company's financial instruments that are recognized in the condensed interim consolidated statements of financial position:

		Carrying Amount	
	Financial instrument classification	June 30, 2026	December 31, 2025
Financial assets			
Cash and cash equivalents	Amortized cost	**761,209**	497,797
Accounts receivable on provisionally priced sales	Fair value through profit or loss	**122,091**	161,757
Other accounts receivable	Amortized cost	**80,599**	92,039
Restricted cash	Amortized cost	**602**	602
Derivatives	Fair value through profit or loss	**55**	47
Publicly traded securities	Fair value through other comprehensive income	**3,101**	3,276
Commodity swap contracts *(a)*	Derivatives for fair value hedges	**1,548**	830
Financial liabilities			
Accounts payable and accrued liabilities	Amortized cost	**117,213**	201,863
Commodity swap contracts *(a)*	Derivatives for fair value hedges	**-**	4,270
Copper stream liability *(b)*	Fair value through profit or loss	**50,393**	45,565

The carrying values of all the financial assets and liabilities measured at amortized cost approximate their fair values as at June 30, 2026 and December 31, 2025.

(a) Commodity swap contracts

The Company enters into cash settled commodity swap contracts from time to time to swap future contracted monthly average metal prices for fixed metal prices to eliminate or substantially reduce the metal price exposure associated with the time lag between the provisional and final determination of concentrate sales.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

As at June 30, 2026, the Company's outstanding commodity swap contracts, all of which mature within four months from the reporting date, are summarized in the table below:

Commodity hedged	Volume hedged	Weighted average fixed hedging price
Payable gold	22,905 ounces	$4,093/ounce
Payable copper	2,903,485 pounds	$6.07/pound

The Company designates the spot component of commodity swap contracts as fair value hedges.

The fair value gain or loss on commodity swap contracts is calculated based on the corresponding London Metal Exchange ("LME") forward copper prices and New York Commodity Exchange forward gold prices, as applicable. As at June 30, 2026, the net fair value gain on all outstanding commodity swap contracts was $1.5 million (December 31, 2025 – net fair value loss of $3.5 million), of which $1.5 million (December 31, 2025 – $0.8 million) was included in other current assets and $nil (December 31, 2025 – $4.3 million) in accounts payable and accrued liabilities.

For the three and six months ended June 30, 2026, the Company recognized, in revenue, net gains of $1.9 million (2025 – net losses of $1.1 million) and net losses of $5.5 million (2025 – $11.0 million), respectively, on commodity swap contracts.

(b) Copper stream agreement

As part of the Adriatic acquisition (*note 3*), the Company assumed a copper stream agreement with Gold Royalty Corp. ("Gold Royalty"). Under the assumed terms of this agreement, the Company is required to deliver, on a monthly basis, copper warrants purchased on the LME, with the volume equivalent to 24.5% of the contained copper in concentrates produced at the Vareš mine. The value of the copper warrants is determined based on the official LME copper cash price at the time of delivery. In exchange, Gold Royalty is required to make a cash payment equal to 30% of the value of each copper warrant delivered. The remaining 70% of the warrant value is applied as a repayment against a $22.5 million prepayment. The agreement will remain in effect for the life of the Vareš mine, unless terminated earlier upon mutual consent of the parties or in the event of default.

As at June 30, 2026, the fair value of the copper stream liability was $50.4 million (December 31, 2025 – $45.6 million), of which $6.0 million (December 31, 2025 – $4.0 million) was included in current portion of long-term liabilities and $44.4 million (December 31, 2025 – $41.6 million) in other long-term liabilities in the condensed interim consolidated statements of financial position. Certain assumptions in the fair value included copper price forecasts of $5.99 to $6.02 (December 31, 2025 – $5.50 to $5.60) per pound between 2026 and 2039, and a discount rate of 13.90% (December 31, 2025 – 13.63%). For the three and six months ended June 30, 2026, the Company recognized a fair value loss of $3.9 million (2025 – $nil) and $6.2 million (2025 – $nil), respectively, in other (income) expense.

(c) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: based on quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2: based on inputs which have a significant effect on fair value that are observable, either directly or indirectly from market data; and
- Level 3: based on inputs which have a significant effect on fair value that are not observable from market data.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at June 30, 2026 and December 31, 2025:

				As at June 30, 2026
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets				
Accounts receivable on provisionally priced sales	**-**	**122,091**	**-**	**122,091**
Derivatives	**-**	**-**	**55**	**55**
Publicly traded securities	**3,101**	**-**	**-**	**3,101**
Commodity swap contracts	**-**	**1,548**	**-**	**1,548**
Financial liabilities				
Copper stream liability	**-**	**-**	**50,393**	**50,393**

				As at December 31, 2025
	Level 1	Level 2	Level 3	Total
Financial assets				
Accounts receivable on provisionally priced sales	-	161,757	-	161,757
Derivatives	-	-	47	47
Publicly traded securities	3,276	-	-	3,276
Commodity swap contracts	-	830	-	830
Financial liabilities				
Commodity swap contracts	-	4,270	-	4,270
Copper stream liability	-	-	45,565	45,565

During the six months ended June 30, 2026 and the year ended December 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

5. Debt

(a) DPM Revolving Credit Facility

DPM has a committed revolving credit facility (the "RCF") with a consortium of five banks that matures in February 2030. The facility is secured by pledges of DPM's investments in Ada Tepe, Chelopech, and Čoka Rakita project and by guarantees from certain subsidiaries that hold these assets. Initially, DPM is permitted to borrow up to an aggregate principal amount of $400.0 million, which can be increased pursuant to an accordion feature that permits, subject to certain conditions, the facility to be increased to $550.0 million. The cost of borrowing is based on the Secured Overnight Financing Rate ("SOFR"), plus a spread, which is currently 2.00%, and can range between 2.00% and 3.25% depending upon DPM's leverage. The RCF contains financial covenants that require DPM to maintain: (i) a Debt Leverage Ratio below 3.75:1, and (ii) a minimum net worth equal to $1,600 million plus (minus) 50% of ongoing net earnings (loss) plus 50% of all equity raised by DPM, in each case, after December 31, 2025, as defined under the RCF.

As at June 30, 2026 and December 31, 2025, DPM was in compliance with all financial covenants and $nil was drawn under the RCF.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

(b) Other credit agreements and guarantees

Chelopech and Ada Tepe have a $15.0 million multi-purpose credit facility that matures on November 30, 2026 and is guaranteed by DPM. As at June 30, 2026, $12.6 million (December 31, 2025 – $9.6 million) had been utilized in the form of letters of credit and letters of guarantee, primarily in respect of concession contracts with the Bulgarian Ministry of Energy.

Chelopech and Ada Tepe also have a Euro 38.0 million ($43.3 million) credit facility to support mine closure and rehabilitation obligations in respect of concession contracts with the Bulgarian Ministry of Energy. This credit facility matures on November 30, 2026 and is guaranteed by DPM. As at June 30, 2026, $38.5 million (December 31, 2025 – $30.3 million) had been utilized in the form of letters of guarantee.

Ada Tepe also has a $10.3 million multi-purpose credit facility that matures on November 30, 2026 and is guaranteed by DPM. As at June 30, 2026, $5.4 million (December 31, 2025 – $10.2 million) had been utilized in the form of letters of credit and letters of guarantee, primarily in respect of exploration contracts with the Bulgarian Ministry of Energy.

Advances under these facilities at Chelopech and Ada Tepe bear interest at a rate equal to the one month SOFR plus 2.5%. The letters of credit and guarantee bear a fee of 0.6% based on the amounts issued.

6. Share-Based Compensation Plans

The following is a summary of the new grants under the Company’s share-based compensation plans during the six months ended June 30, 2026:

	Number of units	Fair value granted
Restricted Share Units (RSUs)	**224,017**	**7,351**
Performance Share Units (PSUs)	**91,594**	**3,008**
Deferred Share Units (DSUs)	**19,457**	**640**
DPM Stock Options	**73,986**	**987**
Total	**409,054**	**11,986**

As at June 30, 2026, the Company had a total share-based compensation liability of $49.2 million (December 31, 2025 – $85.2 million), of which the current portion of $16.4 million (December 31, 2025 – $45.0 million) was included in accounts payable and accrued liabilities on the condensed interim consolidated statements of financial position.

The following table summarizes the impact of the mark-to-market adjustments related to the change in DPM’s share price on the Company's share-based compensation expenses for the three and six months ended June 30, 2026 and 2025:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
Increase in share-based compensation expenses due to mark-to-market adjustments	**2,257**	3,864	**14,503**	13,839

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The following table summarizes total share-based compensation expenses recognized by the Company in the condensed interim consolidated statements of earnings (loss) for the three and six months ended June 30, 2026 and 2025:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
Share-based compensation expenses recognized in:				
Cost of sales	**2,243**	778	**3,873**	2,514
General and administrative expenses	**2,486**	5,104	**14,770**	14,557
Exploration and evaluation expenses	**384**	417	**632**	939
Total	**5,113**	6,299	**19,275**	18,010

7. Other (Income) Expense

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
Reversal of provisions at Vareš(1)	**(32,915)**	-	**(32,915)**	-
Gain on sale of Serbian exploration data(2)	**(2,650)**	-	**(2,650)**	-
Loss on settlement of tolling receivable(3)	**9,521**	-	**9,521**	-
Fair value loss on copper stream liability *(note 4(b))*	**3,910**	-	**6,236**	-
Ada Tepe termination benefit expense(4)	**3,126**	-	**3,126**	-
2025 Bulgarian levy(5)	**-**	-	**-**	24,376
Adriatic acquisition related costs *(note 3)*	**-**	5,130	**-**	5,130
Net foreign exchange (gains) losses(6)	**(1,866)**	3,389	**(4,370)**	4,391
Other, net	**2,311**	(1,539)	**(41)**	(2,402)
Total	**(18,563)**	6,980	**(21,093)**	31,495

(1) In 2025, the Company recognized certain provisions in connection with the purchase price allocation arising from the acquisition of Adriatic (*note 3*). Based on a reassessment of additional relevant facts and circumstances, including information available as at June 30, 2026, the Company concluded that it is no longer probable that an outflow of economic benefits will be required to settle these provisions. As a result, these provisions with a total amount of $39.0 million were fully reversed, resulting in a decrease of $4.6 million in mine properties in the condensed interim consolidated statements of financial position as at June 30, 2026, and a credit to profit or loss of $34.4 million for the three and six months ended June 30, 2026, of which $32.9 million was recognized in other (income) expense and $1.5 million in cost of sales.

(2) Represented proceeds from a sale of certain assets and data for a Serbian exploration license no longer retained by DPM.

(3) In June 2026, DPM settled with Sinomine Resource Group Co. Ltd. ("Sinomine") in respect of a previously recognized receivable of $22.5 million related to DPM's disposition of the Tsumeb smelter in August 2024 and the subsequent four-month tolling agreement (the "DPM Tolling Agreement"). The receivable primarily related to mark-to-market adjustments on provisionally priced unprocessed third-party materials under the DPM Tolling Agreement. Upon settlement, the Company received $13.0 million in cash in June 2026 and recognized a $9.5 million write-off of the remaining balance in other (income) expense for the three and six months ended June 30, 2026.

(4) Represented accrued employee termination benefits as Ada Tepe reached the end of its mine life in July 2026.

(5) Represented a one-time levy to the 2025 Bulgarian state budget in respect of both the Chelopech and Ada Tepe mines.

(6) Primarily related to the revaluation of foreign denominated monetary assets and liabilities.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

8. Related Party Transactions

Key management remuneration

The Company's related parties include its key management. Key management includes directors, the Chief Executive Officer ("CEO"), and the Executive and Senior Vice Presidents reporting directly to the CEO.

The remuneration of the key management of the Company recognized in the condensed interim consolidated statements of earnings (loss) for the three and six months ended June 30, 2026 and 2025 was as follows:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
Salaries, management bonuses and director fees	**1,523**	1,242	**2,971**	2,358
Other benefits	**109**	97	**222**	181
Share-based compensation	**4,314**	4,448	**13,278**	13,264
Total remuneration	**5,946**	5,787	**16,471**	15,803

9. Supplementary Cash Flow Information

(a) Changes in working capital

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
(Increase) decrease in accounts receivable and other assets(1)	**72,381**	(6,720)	**42,524**	126,792
Decrease in inventories	**8,931**	1,435	**6,298**	639
Increase (decrease) in accounts payable and accrued liabilities(2)	**3,052**	69	**(16,265)**	18,971
Increase (decrease) in other liabilities(3)	**(29,197)**	(2,437)	**(30,773)**	10,438
	55,167	(7,653)	**1,784**	156,840

(1) For the three and six months ended June 30, 2026, included a decrease in accounts receivable of $13.0 million related to cash received under the DPM Tolling Agreement *(note 7)*. For the six months ended June 30, 2025, included a decrease of $164.5 million in accounts receivable related to the DPM Tolling Agreement.

(2) Included a decrease of $5.3 million and an increase of $3.4 million in accounts payable for the three and six months ended June 30, 2025, respectively, related to the DPM Tolling Agreement.

(3) For the three and six months ended June 30, 2026, included an increase of $2.3 million (2025 – $3.9 million) and $14.5 million (2025 – $13.8 million), respectively, related to the mark-to-market adjustments to share-based compensation expenses, as well as a decrease of $37.1 million (2025 – $11.3 million) on share-based compensation liabilities as a result of the annual redemption of RSUs and PSUs (*note 6*). For the six months ended June 30, 2026, also included an additional decrease of $17.4 million on share-based compensation liabilities as a result of the redemption of certain DSUs.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

(b) Other items not affecting cash

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
Reversal of provisions at Vareš *(note 7)*	**(34,393)**	-	**(34,393)**	-
Loss on settlement of tolling receivable *(note 7)*	**9,521**	-	**9,521**	-
Share-based compensation expense[(1)]	**224**	236	**464**	441
Realized (gains) losses on commodity swap contracts	**(7,685)**	5,631	**10,525**	14,467
Net finance income	**(3,508)**	(6,749)	**(6,108)**	(14,605)
Other, net	**196**	(64)	**(933)**	236
	(35,645)	(946)	**(20,924)**	539

(1) Related solely to DPM's stock option plan.

10. Supplementary Shareholders' Equity Information

(a) Dividend

During the six months ended June 30, 2026, the Company declared quarterly dividends of $0.04 (2025 – $0.04) per common share to its shareholders of record resulting in total dividend distributions of $17.7 million (2025 – $13.5 million) recognized against its retained earnings in the condensed interim consolidated statements of changes in shareholders' equity. The Company paid an aggregate of $17.7 million (2025 – $13.8 million) of dividends, which were included in cash used in financing activities in the condensed interim consolidated statements of cash flows for the six months ended June 30, 2026, and recognized a dividend payable of $8.8 million (December 31, 2025 – $8.9 million) in accounts payable and accrued liabilities in the condensed interim consolidated statements of financial position as at June 30, 2026.

On July 30, 2026, the Company declared a dividend of $0.04 per common share payable on October 15, 2026 to shareholders of record on September 30, 2026.

(b) Share repurchases under the Normal Course Issuer Bid ("NCIB")

The Company renewed its NCIB on March 16, 2026 with an expiry date of March 17, 2027. The maximum number of shares that can be repurchased during this period is 11 million shares. The NCIB also allows the Company to implement an automatic share repurchase plan with its designated broker in order to facilitate the purchase of its shares.

During the six months ended June 30, 2026, the Company purchased a total of 2,143,348 (2025 – 9,969,571) shares, of which 2,102,348 shares were cancelled as at June 30, 2026, with the remaining shares cancelled in July 2026. The total cost of these purchases was $74.8 million (2025 – $116.1 million), at an average price per share of $34.88 (Cdn$48.18) (2025 – 11.65 (Cdn$16.58)), of which $15.3 million (2025 – $30.9 million) was recognized as a reduction in share capital, and $59.5 million (2025 – $85.2 million) as a reduction in retained earnings in the condensed interim consolidated statements of changes in shareholders' equity. Cash payments for share repurchases of $73.5 million (2025 – $116.1 million) were included in cash used in financing activities in the condensed interim consolidated statements of cash flows for the six months ended June 30, 2026.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

From July 1 to July 30, 2026, the Company purchased additional 779,000 shares at a total cost of $26.9 million, bringing year-to-date 2026 repurchases to 2,922,348 shares for an aggregate cost of $101.7 million, at an average price per share of $34.80 (Cdn$48.34).

11. Commitments and Other Contingencies

(a) Commitments

The Company had the following minimum contractual commitments as at June 30, 2026:

	up to 1 year	1 - 5 years	Total
Capital commitments	28,623	-	**28,623**
Purchase commitments	43,996	13	**44,009**
Total commitments	**72,619**	**13**	**72,632**

(b) Contingencies

The Company is involved in legal proceedings, from time to time, arising in the ordinary course of its business. It is not expected that any material liability will arise from current legal proceedings or have a material adverse effect on the Company's future business, operations or financial condition.

12. Operating Segment Information

Operating segments are components of an entity whose operating results are regularly reviewed by the chief operating decision maker in deciding how to allocate resources and in assessing performance and for which separate financial information is available.

The Company has three reportable operating segments – Chelopech and Ada Tepe in Bulgaria, and Vareš in Bosnia and Herzegovina (*note 3*). The nature of their operations, products and services are described in *note 1*, *Corporate Information*. These segments are organized predominantly by the products and services provided to customers and geography of the businesses. The Corporate and Other segment includes corporate, exploration and evaluation and other income and cost items that do not pertain directly to an operating segment. There are no significant inter-segment transactions that have not been eliminated on consolidation.

The following table summarizes the relevant information by segment for the three and six months ended June 30, 2026 and 2025:

	Three months ended June 30, 2026				
	Chelopech	Ada Tepe	Vareš(1)	Corporate & Other	Total
Revenue(2)	**200,983**	**50,300**	**110,260**	**-**	**361,543**
Earnings (loss) before income taxes	**147,014**	**13,280**	**127,751**	**(32,124)**	**255,921**
Other disclosures					
Depreciation and amortization(3)	**7,557**	**15,108**	**1,093**	**706**	**24,464**
Share-based compensation expenses(4)	**997**	**314**	**932**	**2,870**	**5,113**
Capital expenditures(5)	**3,371**	**-**	**21,014**	**6,750**	**31,135**

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

	Three months ended June 30, 2025				
	Chelopech	Ada Tepe	Vareš	Corporate & Other	Total
Revenue[2]	137,691	48,796	-	-	186,487
Earnings (loss) before income taxes	92,668	18,894	-	(19,558)	92,004
Other disclosures					
Depreciation and amortization[3]	8,475	14,458	-	758	23,691
Share-based compensation expenses[4]	443	335	-	5,521	6,299
Capital expenditures[5]	3,016	3,724	-	15,448	22,188

	Six months ended June 30, 2026				
	Chelopech	**Ada Tepe**	**Vareš[1]**	**Corporate & Other**	**Total**
Revenue[2]	**385,245**	**108,164**	**178,498**	**-**	**671,907**
Earnings (loss) before income taxes	**280,764**	**41,030**	**184,259**	**(61,017)**	**445,036**
Other disclosures					
Depreciation and amortization[3]	**14,906**	**30,626**	**2,104**	**1,460**	**49,096**
Share-based compensation expenses[4]	**2,084**	**857**	**932**	**15,402**	**19,275**
Capital expenditures[5]	**7,599**	**-**	**48,285**	**12,582**	**68,466**

	Six months ended June 30, 2025				
	Chelopech	Ada Tepe	Vareš	Corporate & Other	Total
Revenue[2]	245,229	85,405	-	-	330,634
Earnings (loss) before income taxes	148,514	19,651	-	(37,609)	130,556
Other disclosures					
Depreciation and amortization[3]	16,448	25,832	-	1,583	43,863
Share-based compensation expenses[4]	1,499	1,015	-	15,496	18,010
Capital expenditures[5]	6,525	7,760	-	27,252	41,537

(1) Represents pre-commercial production results, following the acquisition of Adriatic on September 3, 2025 (*note 3*).

(2) Revenues from Chelopech, Ada Tepe and Vareš were generated from the sale of concentrate.

(3) Depreciation and amortization relating to operating segments were included in cost of sales and those relating to Corporate and Other were included in general and administrative expenses, as well as exploration and evaluation expenses.

(4) Share-based compensation expenses relating to operating segments were included in cost of sales and those relating to Corporate and Other were included in general and administrative expenses, as well as exploration and evaluation expenses (*note 6*).

(5) Capital expenditures for the three and six months ended June 30, 2026 for Corporate and Other included $4.4 million (2025 – $11.2 million) and $8.3 million (2025 – $19.0 million), respectively, related to the Čoka Rakita project in Serbia, and $1.9 million (2025 – $4.2 million) and $3.9 million (2025 – $7.5 million), respectively, related to the Loma Larga project in Ecuador.

(unaudited, in thousands of U.S. dollars, unless otherwise indicated)

The following table summarizes the Company's revenue recognized for the three and six months ended June 30, 2026 and 2025:

	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
Revenue recognized at a point in time from:				
Sale of concentrates	**374,476**	183,589	**676,649**	322,652
Revenue from contracts with customers	**374,476**	183,589	**676,649**	322,652
Mark-to-market price adjustments on provisionally priced sales	**(14,800)**	3,995	**795**	18,945
Net mark-to-market gains (losses) on commodity swap contracts	**1,867**	(1,097)	**(5,537)**	(10,963)
Total revenue	**361,543**	186,487	**671,907**	330,634

The following table summarizes total assets and total liabilities by segment as at June 30, 2026 and December 31, 2025:

	As at June 30, 2026				
	Chelopech	**Ada Tepe**	**Vareš**	**Corporate & Other**	**Total**
Total current assets	**540,868**	**147,984**	**214,662**	**106,414**	**1,009,928**
Total non-current assets	**136,991**	**12,058**	**1,905,010**	**242,966**	**2,297,025**
Total assets	**677,859**	**160,042**	**2,119,672**	**349,380**	**3,306,953**
Liabilities	**71,697**	**30,940**	**248,003**	**81,191**	**431,831**
Total liabilities	**71,697**	**30,940**	**248,003**	**81,191**	**431,831**

	As at December 31, 2025				
	Chelopech	Ada Tepe	Vareš	Corporate & Other	Total
Total current assets	300,775	180,906	104,018	223,771	809,470
Total non-current assets	145,612	37,252	1,859,298	229,748	2,271,910
Total assets	446,387	218,158	1,963,316	453,519	3,081,380
Liabilities	78,241	44,691	265,718	120,616	509,266
Total liabilities	78,241	44,691	265,718	120,616	509,266