

RBC Europe Limited  
100 Bishopsgate  
London EC2N 4AA  
United Kingdom

The Directors  
Hochschild Mining PLC  
17 Cavendish Square  
London W1G 0PH  
United Kingdom

4 March 2022

Ref: L-316388

Dear Sir or Madam

**Proposed acquisition by Hochschild Mining PLC of Amarillo Gold Corporation (the "Acquisition")**

We refer to the circular (the "**Circular**") proposed to be issued on or around 4 March 2022 in relation to the Acquisition.

We hereby confirm that we have given and have not withdrawn our consent to the inclusion in the Circular of the references to our name in the form and context in which they appear.

Our consent is required by Listing Rule 13.3.1R(10) and is given solely for the purpose of complying with that provision and for no other purpose.

---

Capitalised terms defined in the Circular have the same meaning when used in this letter, unless otherwise defined in this letter.

Yours faithfully,



Name: *MARCUS JACKSON, Managing Director*

For and on behalf of RBC Europe Limited

The Directors  
Hochschild Mining PLC  
17 Cavendish Square  
London W1G 0PH  
United Kingdom

4 March 2022

Ref: L-316388

Dear Sir or Madam

**Proposed acquisition by Hochschild Mining PLC of Amarillo Gold Corporation (the “Acquisition”)**

We refer to the circular (the “Circular”) proposed to be dated 4 March 2022 in relation to the Acquisition.

We hereby confirm that we have given and have not withdrawn our consent to the inclusion in the Circular of our reports on the historical financial information of the Amarillo Group in Annex 1 (*Historical Financial Information Relating to the Amarillo Group*) of the Circular in the form and context in which they appear.

Our consent is required by Listing Rule 13.4.1R(6) and is given solely for the purpose of complying with that provision and for no other purpose.

Capitalised terms defined in the Circular have the same meaning when used in this letter, unless otherwise defined in this letter.

Yours faithfully,



For and on behalf of MNP LLP



The Directors  
Hochschild Mining plc  
17 Cavendish Square  
London W1G 0PH  
United Kingdom

RBC Europe Limited  
100 Bishopsgate  
London EC2N 4AA  
United Kingdom

4 March 2022

Dear Ladies and Gentlemen

**Hochschild Mining plc (the “Company”)**

We have given and not withdrawn our consent to the inclusion in the circular dated 4 March 2022 issued by the Company of our Accountants’ Report on Unaudited Pro Forma Financial Information set out under Part B of Part V (Unaudited Pro Forma Financial Information Relating to the Enlarged Group) and our Accountants’ Report on the Unaudited Reconciliation of the Amarillo Group’s Historical Financial Information to the Hochschild Group’s Accounting Policies set out under Part C of Part IV (Financial Information on Amarillo) in the form and context in which they are included.

Our consent is required by item 13.4.1R(6) of the Listing Rules issued by the Financial Conduct Authority and is given for the purpose of complying with that provision and for no other purpose.

Yours faithfully

A handwritten signature in black ink, appearing to read 'PricewaterhouseCoopers LLP', is written over a light blue horizontal line.

PricewaterhouseCoopers LLP  
Chartered Accountants

*PricewaterhouseCoopers LLP, 1 Embankment Place, London, WC2N 6RH  
T: +44 (0) 2075 835 000, F: +44 (0) 2072 124 652, [www.pwc.co.uk](http://www.pwc.co.uk)*

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

The Directors,  
Hochschild Mining PLC  
17 Cavendish Square,  
London, W1G 0PH,  
England,  
United Kingdom of Great Britain and  
Northern Ireland.

RBC Europe Limited,  
100 Bishopsgate,  
London, EC2N 4AA,  
England,  
United Kingdom of Great  
Britain and Northern Ireland.

4/03/2022

Dear Sirs,

Ref: **“A Competent Persons’ Report on the Posse Gold Project, Federative Republic of Brazil” (the “CPR”)** in connection with the shareholder circular (the **“Circular”**) to be published by Hochschild Mining PLC (the **“Company”** or **“Hochschild”**) and dated on or around 4 March 2022 (the **“Circular”**). Capitalised terms used in this letter shall have the meaning given to them in the Circular and the CPR unless the context requires otherwise.

We refer to the Circular in relation to the acquisition by the Company of the issued and outstanding shares of Amarillo Gold Corporation (**“Amarillo Gold”**) at a price of C\$0.40 per share in cash (the **“Transaction”**). Pursuant to the Transaction, Hochschild will acquire a 100% interest in Amarillo Gold’s PGP located in Goiás State, Brazil. The technical details for the Posse Gold Project (the **“PGP”**) has been published in an **“Updated NI 43-101 Technical Report”**, published by SRK and filed on the System for Electronic Document Analysis and Retrieval (**“SEDAR”**): an electronic filing system established by the Canadian Securities Administrators (the **“CSA”**); on 21 February 2022. The technical details as published in the Updated N1 43-101 Technical Report have been reproduced in the CPR, which is set out in Annex 2 of the Circular.

The CPR has been prepared in compliance with the following **“Requirements”**:

- The **“Listing Rules”** published by the FCA from time to time under Part VI of the Financial Services and Markets Act 2000 of the United Kingdom of Great Britain and Northern Ireland (the **“FSMA”**); and
- The **“ESMA update of the CESR recommendations: The consistent implementation of Commission Regulation (EC) No 809/2004 implementing the Prospectus Directive”**, published on 20 March 2013: specifically paragraphs 131 to 133, section 1b – mineral companies, Appendix I – Acceptable Internationally Recognised Mining Standards, and Appendix II – Mining Competent Persons’ Report – recommended content, hereinafter and collectively referred to as the **“CESR Recommendations”**.

We have acted as an independent technical expert for the purposes of assessing the following in respect of the PGP:

- The Mineral Resources and Mineral Reserves, each defined in accordance with the terms and definitions given in the Canadian Institute of Mining, Metallurgy and Petroleum (**“CIM”**) Definition Standards on Mineral Resources and Reserves (the **“CIM Definition Standards”**) and incorporated into the Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (**“NI 43-101”**) adopted by the CIM Council in May 2014;
- The Life-of-Mine plans (**“LoMp”**) for the PGP inclusive of all technical and economic parameters (**“TEPs”**) including assumed production, sales volumes, sales revenue, operating and capital expenditure relating to depletion of the Mineral Reserves (as defined in the CPR) from 1 January

2022;

- The “**Cashflow Model**” (as defined in the CPR); and
- The “**Environmental and Social Liabilities**” (as defined in the CPR) inclusive of all mine closure related expenditures,

each pursuant to the terms and conditions included in our proposal (the “**Proposal**”), signed on 3 March 2022, between ourselves and Hochschild.

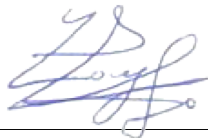
We provide the following confirmations and consent in compliance with the Listing Rules 13.3.1(10) and 13.4.1(6):

- SRK has given and has not withdrawn its written consent to the issue of the Circular with the inclusion therein of (i) our CPR dated 4 March 2022; and (ii) the references to our name and our CPR, each in the form and context in which they respectively appear;
- SRK accepts responsibility for the information provided in the CPR and for all information in the Circular which is extracted or sourced from the CPR;
- SRK declares that the information contained in the CPR and the technical information that has been directly extracted from the CPR and reported in the Circular is, to the best of the knowledge of SRK, in accordance with the facts and makes no omission likely to affect its import; and
- SRK confirms that all information contained in the Circular which is extracted from the CPR or based upon information contained in the CPR has been reviewed by SRK and that such information as presented is accurate, balanced, complete and not inconsistent with the CPR.

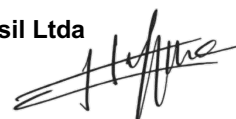
As informed by the letter from Amarillo Gold dated 4 March 2022 (the “**Amarillo Letter**”), we hereby confirm that nothing has come to our attention which, in our reasonable opinion, should be considered by the FCA in considering the publication of the CPR in the Circular which is not disclosed with sufficient prominence in the Circular of the Company or otherwise in writing to the FCA. In addition, and based on the Amarillo Letter, we also hereby confirm that:

- nothing has come to our attention which would require a material change to the CPR which is to be included in the Circular; and
- we are not aware, as a result of our role as an independent expert, of any matter affecting the Mineral Resources and Mineral Reserves, the LoMp, the TEPs, the Financial Models and the Environmental and Social Liabilities,

which we have not already notified to the Company.



**For and behalf of SRK Consultores do Brasil Ltda**



Paulo Laymen,  
Principal Consultant (Mining),  
SRK Consultores do Brasil Ltda

Thiago Toussaint,  
Country Manager,  
SRK Consultores do Brasil Ltda