Capital/Non-Routine Expenditure Application (CNA)

This form must be used to obtain approval before any capital and non-routine expenditure is incurred

HODs/Project managers must ensure that proper upfront planning has been done and must meet all the deliverables (cost, quality, time and scope of works).

CA Number *(to be assigned by Finance)*

A GENERAL

1	**Operation**	Nyakabingo Mine	**2 Department**	MRM
3	**Head of Department**	Thierry Dufitumukiza	**4 Project Sponsor**	Siobhan Joubert
5	**Project Manager**	Thierry Dufitumukiza	**6 Project 2nd-in-charge**	Shane Ryan

B PROJECT IDENTIFICATION

1	**Project Name**	Sonic Drilling of the Nyakabingo Tailings for Resource Estimation		
2	**Project Category**	Growth: Exploration	**Parent CNA ref**	
3	**Project Type**	Supplemental	**4 Asset Classification**	Other

C FINANCIAL INFORMATION

1	**Budgeted/ Unbudgeted**	Unbudgeted in 5 Yr Plan			**2 Approved Budget Amount (5Yrs):**			
3	**Current year budget**	Q1:	0	Q2:	0	Q3:	0	Q4: 0
4	**Previous CNA request:**	+	**Current CNA request:**	853,873	=	**Total project costs**	853,873	
5	**If unbudgeted, what budgeted project to offset?** *(name of project and budget amount)* **?**	N/A						
6	**Reason for substitution**							

The drilling is required for the update of Mineral Resource and CPR which is a priority Project required in support of an IPO process. This drill campaign was budgeted in Mid Case.

D PROJECT OVERVIEW

1 Project Description/Background

Trinity Metals is in the process of engaging an experienced drilling company for sonic drilling of the Nyakabingo Tailings. This scope of work includes mo: ti: tion of a drill rig to Nyakabingo Mine, Western Province Rwanda, the drilling, and diligent storage of core to support a QAQC process for Mineral Resource Estimation of the Tailings. The objective of the drilling is to define the volume, grade, and distribution of recoverable material within the tailings, while obtaining a high-quality, continuous core samples using sonic drilling technology. This will be used to support geostatistical modeling and resource estimation in compliance with industry reporting standards (e.g., JORC, NI 43-101).

2 Alternatives Considered

None

3 Schedule & Milestone dates

	Schedule & Milestone	Responsible	Target Date	Duration (days)
a	MOC	Thierry	2026-Mar-04	11
b	Contract Approval	Supply Chain	2026-Mar-25	19
c	Transport from South Africa to Rwanda	Supply Chain/ GeoGroup	2026-May-01	35
d	Road Preparation	Engineering	2026-Apr-15	2
e	Establish Benches in Tailings	Engineering	2026-Apr-15	2
f	Mobilisation on Site	Geomechanics	2026-May-05	7
g	Infrastructure Provision to the drilling site	Engineering	2026-May-01	14
h	Commencement of the Drilling Operation	GeoGroup	2026-May-05	3
i	Drilling Operation	GeoGroup	2026-Jul-05	60
j	Demobilization of the Rig	GeoGroup	2026-Jul-13	7
k				
l				

4 Risks management considerations & mitigation

	Risks	Mitigation	Responsible
a	Reduced confidence in the Mineral Resource Estimation	Analysis of the sample from Sonic	Dthierry
a	Unpredictable Tailing Grade	Sampling and Lab assays from Sonic Drilling	Dthierry
a	Tailing volume overestimate oe underestimate	Sonic Drilling, Reliable LiDAR Survey	Dthierry/Siobhan
a	Density measurement	Purchase density Scale/ Liase CP	Siobhan/Dthierry
a	Team Capacity	Hiring temporaly/Permanent staff	Dthierry/Domina

5 Management of change considerations

	Management of change considerations	Responsible
a	Change in infrastructure, road slopes, rail system	Engineering/Survey
b	Security of the rig	Security
c	Expats logistics, accomodation, meals, arrival	HR
d	Core handling, storage and Sampling Campaign	Geology
e	Rig Management and Safety of personnel	SHEC

E REPLACEMENT ASSET(S) *(required if project type selected is "replacement asset")*

1 Details of asset being replaced

	Asset Number	Description	Net Book Value	Proposed Mode of Disposal
a	N/A	N/A	N/A	
b				
c				
d				
e				
f				
g				

2 Redundant/obsolete spare parts/consumables

Will any existing inventory of spares / consumables relating to the asset being replaced need to be scrapped or written off?

☐ Yes (fill-out details below) ☑ No

	Stock Item Number	Description	Net Book Value	Proposed Mode of Disposal
a				
b				
c				
d				
e				
f				
g				

F MAJOR COST COMPONENTS

Description	Supporting document/reference	Original currency Curr	Original currency Amount	US$ FX rate	US$
Sonic Drill 2024 + 2026 excel cost estim	QUOTATION (USD)		853,873	1	853,873
				0	0
					0
					0
					0
					0
					0
					0
					0
					0
Total					853,873

*Comments on project expenditure

The cost was estimated using the prices from 2024 Sonic Drilling quotation, quotation for the rig transportation, Lab assay price at 60$ per samples and the trinity cost while in operation

4

G TIMING OF EXPENDITURE (US$'000)

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Prior expenditure													
Current Year				300	200	354							854
Future Years													
												Total Value	854

H PROJECT VALUATION

1	Analysis required (based on justification category)	REQUIRED						
2	Risk ranking for Legislative/Regulatory/Risk/Governance/G&A (attached risk evaluation)							
	Current situation	Severity/Impact	Probability	Heat map	If project is completed	Severity/Impact	Probability	Heat map
		I6	P7			I2	P4	
3	ICT Impact?	☐ Yes (ICT Manager approval needed)		☑ No				
4	Key financial assumptions							

Sonic drilling provides high-quality, continuous samples that improve grade accuracy, reduce dilution, and support consistent plant feed, leading to more reliable production outcomes. It will increase the confidence by enabling precise ore waste delineation and reducing processingl uncertainty. It will also also improve on the investor trust as the results will be used by a Compente Person in the Nyakabingo MRE. The use of appropriate, high-quality data collection methods reduces perceived risk, supporting stronger project valuation. Most Importantly, it significantly improves MRE quality by increasing data reliability and allowing for higher resource classification, ultimately supporting better financial decisions and long-term value creation

5	Result of the financial valuation:	
a	Net cash flow US$	
b	NPV (Net present value) US$	
c	IRR (*Internal Rate of Return*) %	
d	Payback (years)	

Project Name	Sonic Drilling of the Nyakabingo Tailings for Resource Estimation	Project Value (US$)	853,873

I SIGN OFFS AND APPROVALS

Position	Name	Signature	Date
PROJECT OWNER *Required for all CNAs*	Justin Uwiringiyimana		29/03/2026
DEPARTMENT MANAGER *Required for all CNAs*	Thierry Dufitumukiza		30-03-2026
FINANCE SUPERINTENDENT or MANAGER *Required for all CNAs*	Jean Claude Habyarimana		30/03/2026
GROUP SUPPLY CHAIN MANAGER *Required for all CNAs*	Jeome Sande		28/03/2026
Group OHS Manager *Required for all CNAs*	Gerrit Ferreira		28/3/26
GENERAL MANAGER *Required for all CNAs*	Justin Uwiringiyimana		29/03/2026
ICT MANAGER *For projects requiring ICT expenditure or modifications*			
HEAD OF THE PROJECT COMMITTEE *For projects subject to stage gating process*	Shane Ryan	Shane Ryan	28/03/2026
COO *>$50k-$100k in budget; >$10k-$20k out of budget (N/A for CSR Activity)*	Shane Ryan	Shane Ryan	28/03/2026
CFO *>$100k-$250k in budget, >$20k-$50k out of budget (N/A for CSR Activity)*	David De Lange		30/3/26
CEO *>$250k-$400k in budget; >$50k-$100k out of budget (CSR Activity <$100k)*	Peter Geleta		28/03/2026
BOARD OF DIRECTORS *>$400k in budget; >$100k out of budget (CSR Activity >$100k)*	BOARD APPROVAL RECEIVED ON 27/3/2026 AFTER TECH COMITEE REVIEW		31/3/2026

Received by Finance	
Name	
Position	
Date	

System	
GL created in system by	
Created date:	
GL notification sent on	