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## **INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT**

To the Board of Directors and Management of Torex Gold Resources Inc.

We have undertaken a limited assurance engagement in respect of Torex Gold Resources Inc. (the "Entity")'s Conflict Free-Gold Report (the "subject matter information"), for the year-ended December 31, 2023.

### **Management's Responsibility**

Management is responsible for the preparation and presentation of the subject matter information in accordance with the criteria set out on pages 12-31 of the Conflict-Free Gold Standard issued by the World Gold Council in October 2012. (the "applicable criteria").

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the subject matter information that is free from material misstatement, whether due to fraud or error.

### **Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the subject matter information based the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. That standard requires that we plan and perform our engagement to obtain limited assurance about whether subject matter information is free from material misstatement.

A limited assurance engagement involves assessing the suitability of the criteria used by the Entity in preparing the subject matter information in the circumstances of the engagement, assessing the risks of material misstatement, whether due to fraud or error, and responding to the assessed risks as necessary in the circumstances.

We exercised professional judgment and maintained professional skepticism throughout the engagement. Our procedures were designed and performed to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. In carrying out our engagement, we performed the following procedures:



- Inquiries with management to gain an understanding of the Entity's processes and risk management protocols in place in relation to the subject matter information;
- Where relevant, reviews of the design of internal controls relating to information in the subject matter information;
- Comparisons of a selection of the reported information to supporting documentation;
- A review of the presentation of the subject matter information to determine whether it is consistent with our overall findings.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### **Our Independence and Quality Management**

We have complied with the independence and other ethical requirements of relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### **Significant Inherent Limitations**

Historical non-financial information, such as the subject matter information, is subject to more inherent limitations than historical financial information, given the more qualitative characteristics of the underlying subject matter and methods used for determining this information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques, which can result in materially different measurements and can impact comparability. The nature and methods used to determine such information, as described in the applicable criteria, may change over time.

### **Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, no matters have come to our attention to cause us to believe that the Entity's subject matter information for the year ended 31 December 2023, is not prepared and presented, in all material respects, in accordance with the applicable criteria.

### **Specific Purpose of Subject Matter Information**

The subject matter information has been prepared in accordance with the applicable criteria and as a result may not be suitable for another purpose.

### **Restriction on Use**

Our report is intended solely for use by Torex Gold Resources Inc. for the purpose(s) set out in our engagement agreement. Our report may not be suitable for any other purpose and is not intended for use or reliance by any third parties. While KPMG LLP acknowledges that disclosure of our report may be made, in full, by Torex Gold Resources Inc. in the Conflict Free Gold Report 2023, KPMG LLP does not assume or



accept any responsibility or liability to any third party in connection with the disclosure of our report.

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, stylized font and is underlined with a single, long, sweeping stroke.

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Canada

November 18, 2024

