

Lundin Gold Reports 204.26 g/t Au over 3.05 Metres at Bonza Sur; Quebrada Dorada Discovery Extends Gold Epithermal Trend to 8 km

VANCOUVER, BC, Sept. 24, 2026 /CNW/ -- **Lundin Gold Inc.** (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) ("**Lundin Gold**" or the "**Company**") is pleased to report results from its ongoing near-mine exploration drilling programs at the Fruta del Norte ("FDN") gold mine in southeast Ecuador.

Drilling has returned to Bonza Sur, where recent results support the reinterpretation of the geology focused on higher-grade mineralization within the broader, shallow mineralized system. Further south on the FDN property, the discovery of the Quebrada Dorada epithermal vein system extends the known gold mineralized trend to more than eight kilometres.

Program Highlights

- **Bonza Sur – High-Grade Potential:** Renewed drilling, including the highest-grade interval ever recorded at the deposit, is defining higher-grade zones within the broader mineralized system, and supporting an updated geological interpretation.
- **Bonza Sur – Development Optionality:** As FDNS underground development advances south, it could provide future access to higher-grade zones in the northern part of Bonza Sur.
- **Quebrada Dorada – New Discovery:** The newest epithermal vein system discovered on the FDN property. Mineralized drill intercepts define a large mineral footprint, extend the known gold epithermal mineralized trend to more than eight kilometres and highlight district-scale potential for further exploration and new discoveries.

Jamie Beck, President and CEO, commented: *"We are excited to be drilling again at Bonza Sur, where recent results are changing our understanding of the potential significance of the higher-grade mineralization within this large, shallow system. Importantly, with FDNS underground development advancing to the south, we see the potential to ultimately access the northern portion of Bonza Sur from underground, adding another opportunity to our growing near-mine pipeline."*

The new Quebrada Dorada discovery further demonstrates the exploration potential of the FDN district. With the largest exploration program ever carried out on the FDN property underway, we continue to see significant opportunities for resource growth across the district."

Exploration Drilling Program Highlights (not true widths)

BONZA SUR

- Drill hole BLP-2026-553 intersected 204.26 grams per tonne ("g/t") of gold ("Au") over 3.05m from 140.25m, including:
 - 1035.60 g/t Au over 0.60m
- Drill hole BLP-2026-483-D1 intersected 28.05 g/t Au over 4.20m from 698.30m, including:
 - 50.44 g/t Au over 2.30m
- Drill hole BLP-2026-483-D2 intersected 13.75 g/t Au over 5.50m from 715.35m, including:
 - 23.21 g/t Au over 3.20m
- Drill hole BLP-2026-475-D5 intersected 25.24 g/t Au over 2.90m from 962.45m, including:
 - 179.0 g/t Au over 0.40m

QUEBRADA DORADA

- Drill hole CHT-2026-495 intersected 6.53 g/t Au over 13.05m from 194.70m, including:
 - 22.81 g/t Au over 3.00m
- Drill hole ALE-2026-529 intersected 20.15 g/t Au over 3.15m from 361.70m, including:
 - 96.70 g/t Au over 0.65m

FRUTA DEL NORTE NEAR MINE EXPLORATION PROGRAM

Over the past several years, Fruta del Norte has emerged as a globally significant mineral district containing multiple identified epithermal gold systems and copper-gold porphyries. The Company's exploration strategy has so far resulted in the discoveries of the Fruta del Norte South (FDNS), Fruta del Norte East (FDN East), and Bonza Sur deposits and has defined a continuous mineralized trend extending for more than four kilometres between FDN (in the north) to Bonza Sur (in the south). The discovery of a new epithermal gold system at Quebrada Dorada further extends the gold mineralized trend to eight kilometres (Figures 1 and 3).

BONZA SUR

Discovered by testing a surface geochemical anomaly south of FDNS, Bonza Sur is a large, shallow epithermal system that has been defined with wide-spaced drilling along two kilometres of strike. Mineralization at Bonza Sur extends to surface and

consists of disseminated mineralization with higher-grade zones occurring within the broader mineralized envelope (Figure 2).

The 2026 near-mine exploration drilling program at Bonza Sur has focused on defining the continuity and geometry of these high-grade zones by reducing the spacing between drillholes and refining the geological interpretation of the deposit. In the northern portion of Bonza Sur, drilling has returned multiple high-grade results associated with quartz veining, confirming the continuity of the distinct high-grade zones within the main envelope. Of note, drill hole BLP-2026-553 returned the highest-grade interval ever recorded at the deposit and highlights the exploration potential of the area bordering FDNS. Currently, three rigs are drilling at Bonza Sur.

The higher-grade zones in the northern portion of Bonza Sur are particularly significant given their proximity to advancing underground development at FDNS, which could provide future access to portions of the deposit. The broader disseminated mineralization extends to surface and provides additional development optionality. Results received to date are summarized in Tables 1 and 3.

QUEBRADA DORADA

Located on the eastern side of the East fault approximately two kilometres to the south of Bonza Sur, Quebrada Dorada represents the discovery of an entirely new epithermal vein system on the FDN property (Figures 1, 3 and 4).

Discovered through systematic scout drilling along the southern extension of the East Fault, this new epithermal system was intercepted near the Chontas porphyry mineralization. The discovery of Quebrada Dorada extends the known gold mineralized trend to more than eight kilometres, with the trend remaining open to the south for further expansion and new discoveries.

The drilling program at Quebrada Dorada has advanced rapidly, with the mineralized footprint currently defined over approximately 2.7 kilometres from north to south (Figure 4). Gold mineralization is hosted by multiple generations of subparallel quartz-chalcedony veins with local hydrothermal breccias and stockworks, native gold, and minor sulphides including galena and sphalerite. The system remains sparsely tested, and drilling is now focused on following up these initial results. Two rigs are currently drilling at Quebrada Dorada. Results received to date are summarized in Tables 2 and 3.

Qualified Persons and Technical Notes

The technical information contained in this News Release has been reviewed and approved by Andre Oliveira, P. Geo, Vice President, Exploration of the Company, who is a Qualified Person in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Samples consist of half HQ and NQ-size diamond core that are split by diamond saw on site, prepared at the ALS laboratory in Quito, and analyzed by 50g fire assay and multi-element (ICP-AES/ICP-MS) at the ALS Laboratory in Lima, Peru. The quality assurance-quality control (QA-QC) program of Lundin Gold includes the insertion of certified standards of known gold content, blank and duplicate samples. The remaining half core is retained for verification and reference purposes. For further information on the assay, QA-QC, and data verification procedures, please see Lundin Gold's Annual Information Form dated March 20, 2026 (AIF), which is available at www.lundinalgold.com or at www.sedarplus.ca.

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise and are dedicated to operating Fruta del Norte responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders through operational excellence and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on September 24, 2026 at 2:00 p.m. Pacific Time through the contact persons set out below.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such

as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking information in a number of places, such as in statements relating to the Company's exploration plans, activities and results. There can be no assurance that such statements will prove to be accurate, as Lundin Gold's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Lundin Gold's AIF.

Lundin Gold's actual results could differ materially from those anticipated. Factors that could cause actual results to differ materially from any forward-looking statement or that could have a material impact on the Company or the trading price of its shares include fiscal risk; community relations; mining operations; security situation; waste disposal and tailings; environmental compliance; illegal mining; infrastructure; forecasts relating to production and costs; land acquisition and surface rights; indigenous consultation requirements; Mineral Reserve and Mineral Resource estimates; regulatory compliance and government approvals; dependence on a single mine; climate change and extreme weather events; shortages of critical resources; exploration and development; control of Lundin Gold; information systems and cyber security; health and safety; human rights; measures to protect biodiversity, endangered species and critical habitats; global economic conditions; competition for new projects; availability of workforce and labour relations; key talent recruitment and retention; gold price; market price of the Company's shares; social media and reputation; insurance and uninsured risks; dividends; internal controls; conflicts of interest; violation of anti-bribery and corruption laws; claims and legal proceedings; reclamation obligations; expropriation and nationalization; and pandemics, epidemics or infectious disease outbreak.

APPENDIX 1

Table 1: Drillhole assay results from the Bonza Sur drilling program reported for thickness versus grade intervals above 4.2 (m x g/t Au > 4.2). Drill hole intercepts are reported in drill core lengths.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Target	Zone
BLP-2026-475	No Significant Results					Bonza Sur	Surface
BLP-2026-475-D1	429.55	431.80	2.25	2.27	1.02	Bonza Sur	Surface
BLP-2026-475-D1	503.00	504.30	1.30	5.31	8.69		
BLP-2026-475-D2	505.95	508.05	2.10	3.94	3.79	Bonza Sur	Surface
BLP-2026-475-D2	514.90	520.40	5.50	4.59	4.29		
Including	514.90	516.70	1.80	11.00	8.06		
BLP-2026-475-D2	750.15	751.05	0.90	6.24	8.33		
Including	750.60	751.05	0.45	12.20	10.80		
BLP-2026-475-D2	828.80	831.55	2.75	5.56	13.03		
Including	828.80	829.45	0.65	20.90	29.30		
BLP-2026-475-D3	514.80	516.95	2.15	3.50	5.63	Bonza Sur	Surface
BLP-2026-475-D4	525.35	526.75	1.40	4.08	4.40	Bonza Sur	Surface
BLP-2026-475-D5	593.60	597.05	3.45	4.57	3.28	Bonza Sur	Surface
Including	595.95	596.60	0.65	18.10	9.26		
BLP-2026-475-D5	878.85	879.50	0.65	9.54	13.40		
BLP-2026-475-D5	903.65	908.10	4.45	11.29	22.38		
Including	907.70	908.10	0.40	120.00	45.40		
BLP-2026-475-D5	939.30	946.50	7.20	6.03	11.38		
Including	939.30	939.70	0.40	40.10	37.50		
BLP-2026-475-D5	962.45	965.35	2.90	25.24	25.87		
Including	962.45	962.85	0.40	179.00	140.00		
BLP-2026-475-D6	784.90	789.70	4.80	3.04	5.27		

Including	788.70	789.70	1.00	11.60	3.08	Bonza Sur	Surface
BLP-2026-475-D6	912.70	914.60	1.90	22.71	13.73		
Including	914.20	914.60	0.40	89.00	49.30		
BLP-2026-475-D7	Pending Results					Bonza Sur	Surface
BLP-2026-483	No Significant Results					Bonza Sur	Surface
BLP-2026-483-D1	663.75	664.55	0.80	5.68	8.01	Bonza Sur	Surface
BLP-2026-483-D1	698.30	702.50	4.20	28.05	491.09		
Including	699.70	702.00	2.30	50.44	870.67		
BLP-2026-483-D1	715.05	716.70	1.65	5.33	44.59		
Including	715.80	716.25	0.45	14.50	103.00		
BLP-2026-483-D2	622.25	623.65	1.40	3.52	98.51	Bonza Sur	Surface
Including	622.25	622.75	0.50	7.62	215.00		
BLP-2026-483-D2	677.85	679.50	1.65	4.74	362.16		
BLP-2026-483-D2	697.65	698.90	1.25	4.17	130.73		
BLP-2026-483-D2	715.35	720.85	5.50	13.75	50.68		
Including	717.65	720.85	3.20	23.21	76.93	Bonza Sur	Surface
BLP-2026-483-D3	580.00	583.10	3.10	2.13	5.12		
Including	581.75	582.55	0.80	7.20	11.05		
BLP-2026-483-D4	687.50	689.45	1.95	4.89	118.17	Bonza Sur	Surface
Including	689.00	689.45	0.45	18.35	221.00	Bonza Sur	Surface
BLP-2026-483-D5	730.80	734.85	4.05	5.12	81.32		
Including	733.85	734.45	0.60	28.20	425.00		
BLP-2026-483-D6	Pending Results					Bonza Sur	Surface
BLP-2026-483-D7	Pending Results					Bonza Sur	Surface
BLP-2026-507	No Significant Results					Bonza Sur	Surface
BLP-2026-507-D1	131.90	134.15	2.25	2.01	2.07	Bonza Sur	Surface
BLP-2026-507-D1	269.00	270.00	1.00	4.78	69.60		
BLP-2026-507-D1	545.50	548.65	3.15	2.42	49.15		
BLP-2026-507-D1	578.10	580.25	2.15	2.27	6.73		
BLP-2026-507-D2	270.35	273.05	2.70	5.57	5.62	Bonza Sur	Surface
BLP-2026-507-D2	469.75	470.20	0.45	6.18	6.05		
BLP-2026-513	139.25	140.50	1.25	3.31	121.06	Bonza Sur	Surface
Including	140.00	140.50	0.50	5.03	250.00		
BLP-2026-544	254.65	256.35	1.70	2.65	33.74	Bonza Sur	Surface
BLP-2026-549	154.90	155.45	0.55	9.12	21.20	Bonza Sur	Surface
BLP-2026-549	310.40	313.40	3.00	2.10	64.57		
Including	310.40	310.85	0.45	7.21	126.00		
BLP-2026-549	320.50	324.35	3.85	2.23	48.14		
BLP-2026-553	97.95	99.35	1.40	10.87	7.00	Bonza Sur	Surface
BLP-2026-553	140.25	143.30	3.05	204.26	89.79		
Including	140.25	140.85	0.60	1035.00	399.00		
BLP-2026-559	Pending Results					Bonza Sur	Surface
BLP-2026-562	Pending Results					Bonza Sur	Surface

Table 2: Drillhole assay results from the Quebrada Dorada drilling program reported for thickness versus grade intervals above 2 (m x g/t Au > 2). Drill hole intercepts are reported in drill core lengths.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Target	Zone
ALE-2025-377	611.90	612.90	1.00	2.31	0.81	Quebrada Dorada	Surface
ALE-2025-377	639.30	647.70	8.40	1.09	0.62		

Including	646.00	646.70	0.70	5.64	0.65		
ALE-2025-398	No Significant Results					Quebrada Dorada	Surface
ALE-2026-459	No Significant Results					Quebrada Dorada	Surface
ALE-2026-482	300.20	300.60	0.40	26.50	1.26	Quebrada Dorada	Surface
ALE-2026-482	499.25	500.15	0.90	2.51	0.95		
ALE-2026-529	361.70	364.85	3.15	20.15	8.60	Quebrada Dorada	Surface
Including	362.30	362.95	0.65	96.70	26.60		
ALE-2026-539	No Significant Results					Quebrada Dorada	Surface
ALE-2026-540	No Significant Results					Quebrada Dorada	Surface
ALE-2026-545	Pending results					Quebrada Dorada	Surface
AMS-2025-297	70.05	70.70	0.65	4.63	1.47	Quebrada Dorada	Surface
AMS-2025-297	472.75	473.70	0.95	10.15	119.31		
Including	473.30	473.70	0.40	14.60	208.00		
AMS-2025-306	No Significant Results					Quebrada Dorada	Surface
AMS-2025-313	406.40	407.20	0.80	6.32	0.44	Quebrada Dorada	Surface
AMS-2025-320	No Significant Results					Quebrada Dorada	Surface
AMS-2025-333	No Significant Results					Quebrada Dorada	Surface
AMS-2025-346	610.80	613.00	2.20	2.56	0.43	Quebrada Dorada	Surface
Including	610.80	611.90	1.10	3.49	0.58		
CHT-2026-222	325.10	326.20	1.10	4.07	12.90	Quebrada Dorada	Surface
CHT-2026-222	394.20	395.10	0.90	2.23	5.23		
CHT-2026-222	402.60	404.20	1.60	2.06	1.59		
Including	402.60	403.40	0.80	3.02	2.10		
CHT-2026-222	411.70	412.60	0.90	7.16	5.68		
CHT-2026-449	No Significant Results					Quebrada Dorada	Surface
CHT-2026-495	118.55	121.05	2.50	1.17	18.62	Quebrada Dorada	Surface
Including	118.55	119.15	0.60	2.40	26.90		
CHT-2026-495	194.70	207.75	13.05	6.53	0.98		
Including	199.00	200.00	1.00	8.41	2.10		
Including	203.70	206.70	3.00	22.81	2.10		
CHT-2026-508	No Significant Results					Quebrada Dorada	Surface

Table 3: Quebrada Dorada and Bonza Sur Collar Drill Holes

Hole ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)	Zone	Year
ALE-2025-377	Quebrada Dorada	778166	9577552	1693	88	-63	663.65	Surface	2025
ALE-2025-398	Quebrada Dorada	778480	9577245	1771	270	-55	427.00	Surface	2025
ALE-2026-459	Quebrada Dorada	778080	9577824	1674	75	-50	398.00	Surface	2026
ALE-2026-482	Quebrada Dorada	778681	9577449	1767	105	-46	500.15	Surface	2026
ALE-2026-529	Quebrada Dorada	778796	9577635	1789	90	-60	701.60	Surface	2026
ALE-2026-539	Quebrada Dorada	779089	9576121	1830	75	-50	471.30	Surface	2026
ALE-2026-540	Quebrada Dorada	778796	9577635	1789	90	-50	593.35	Surface	2026
ALE-2026-545	Quebrada Dorada	779067	9575816	1874	46	-57	602.80	Surface	2026
AMS-2025-297	Quebrada Dorada	778793	9577635	1789	269	-44	601.25	Surface	2025
AMS-2025-306	Quebrada Dorada	778794	9577635	1789	268	-62	828.05	Surface	2025
AMS-2025-313	Quebrada Dorada	778864	9576888	1905	198	-55	815.55	Surface	2025
AMS-2025-320	Quebrada Dorada	779151	9578308	1851	323	-40	600.00	Surface	2025
AMS-2025-333	Quebrada Dorada	778678	9577450	1772	263	-67	557.75	Surface	2025
AMS-2025-346	Quebrada Dorada	778483	9577245	1770	88	-66	614.10	Surface	2025
CHT-2026-222	Quebrada Dorada	779067	9575816	1874	45	-45	514.90	Surface	2026
CHT-2026-449	Quebrada Dorada	778517	9575179	1769	90	-60	552.80	Surface	2026

CHT-2026-495	Quebrada Dorada	779088	9576122	1829	52	-45	528.70	Surface	2026
CHT-2026-508	Quebrada Dorada	778810	9576452	1792	70	-80	629.30	Surface	2026
BLP-2026-475	Bonza Sur	779045	9581112	1548	248	-51	220.05	Surface	2026
BLP-2026-475-D1	Bonza Sur	779045	9581112	1548	248	-51	900.15	Surface	2026
BLP-2026-475-D2	Bonza Sur	779045	9581112	1548	248	-51	989.25	Surface	2026
BLP-2026-475-D3	Bonza Sur	779045	9581112	1548	248	-51	1014.30	Surface	2026
BLP-2026-475-D4	Bonza Sur	779045	9581112	1548	248	-51	910.45	Surface	2026
BLP-2026-475-D5	Bonza Sur	779045	9581112	1548	248	-51	1000.65	Surface	2026
BLP-2026-475-D6	Bonza Sur	779045	9581112	1548	248	-51	1040.05	Surface	2026
BLP-2026-475-D7	Bonza Sur	779045	9581112	1548	248	-51	948.00	Surface	2026
BLP-2026-483	Bonza Sur	779001	9581332	1486	256	-50	251.20	Surface	2026
BLP-2026-483-D1	Bonza Sur	779001	9581332	1486	256	-50	330.30	Surface	2026
BLP-2026-483-D2	Bonza Sur	779001	9581332	1486	256	-50	737.65	Surface	2026
BLP-2026-483-D3	Bonza Sur	779001	9581332	1486	256	-50	793.40	Surface	2026
BLP-2026-483-D4	Bonza Sur	779001	9581332	1486	256	-50	803.70	Surface	2026
BLP-2026-483-D5	Bonza Sur	779001	9581332	1486	256	-50	872.40	Surface	2026
BLP-2026-483-D6	Bonza Sur	779001	9581332	1486	256	-50	824.90	Surface	2026
BLP-2026-483-D7	Bonza Sur	779001	9581332	1486	256	-50	774.60	Surface	2026
BLP-2026-507	Bonza Sur	779140	9579851	1726	270	-47	100.50	Surface	2026
BLP-2026-507-D1	Bonza Sur	779140	9579851	1726	270	-47	217.55	Surface	2026
BLP-2026-507-D2	Bonza Sur	779140	9579851	1726	270	-48	779.45	Surface	2026
BLP-2026-513	Bonza Sur	778559	9581473	1439	268	-57	261.10	Surface	2026
BLP-2026-544	Bonza Sur	778559	9581472	1439	241	-55	320.45	Surface	2026
BLP-2026-549	Bonza Sur	778651	9581180	1521	246	-57	414.40	Surface	2026
BLP-2026-553	Bonza Sur	778503	9581451	1435	305	-58	216.00	Surface	2026
BLP-2026-559	Bonza Sur	778616	9580904	1509	245	-48	249.95	Surface	2026
BLP-2026-562	Bonza Sur	778616	9580904	1508	245	-57	293.55	Surface	2026

SOURCE Lundin Gold Inc.

For further information: For more information, please contact: Brendan Creaney, Vice President, Corporate Development & Investor Relations, Tel: +1-604-376-4595, brendan.creaney@lundingold.com

Additional assets available online:  [Photos \(4\)](#)  [Documents \(1\)](#)

<https://lundingold.mediaroom.com/2026-09-24-Lundin-Gold-Reports-204-26-g-t-Au-over-3-05-Metres-at-Bonza-Sur-Quebrada-Dorada-Discovery-Extends-Gold-Epithermal-Trend-to-8-km>