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LA MANCHA FUND INCREASES ECONOMIC EXPOSURE TO BELO SUN MINING TO 19.9%

London, 8 September 2026 – La Mancha Resource Capital LLP ("**La Mancha**"), portfolio manager to La Mancha Resource Fund SCSp (the "**Fund**"), today confirms that the Fund has agreed to unwind the call option agreement that it entered into in December 2024 over a portion of its shareholding in Belo Sun Mining Corp. ("**Belo Sun**" or the "**Company**") (TSX: BSX), resulting in an increase in the Fund's economic exposure to the Company.

The option counterparty has elected to exercise its option over approximately 5% of Belo Sun common shares and agreed to surrender its option over a further approximately 5% of common shares held by the Fund, together with all remaining rights under the option agreement. Upon completion, the option agreement will terminate in full, and the Fund's *economic* interest in Belo Sun – unencumbered by the call option – will increase from approximately 15.0% to 19.9% while the Fund's *registered* holding will decrease from approximately 24.9% to 19.9%.

The transaction reflects the Fund's continued conviction in Belo Sun. La Mancha remains fully engaged and supportive of the Company and the development of the Volta Grande Gold Project.

Vincent Benoit, Managing Partner and Chief Investment Officer of La Mancha, commented: *"Volta Grande is one of the largest undeveloped gold projects in Brazil, and with the installation license reinstated the company is now focused on updating its feasibility study. Simplifying our position and increasing our economic interest reflects our conviction in the asset and our continued support for the company as it moves towards a construction decision."*

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About La Mancha Resource Fund SCSp

The Fund is a Luxembourg-based deep value fund focused on investments in the precious and energy transition metals space. Its general partner is La Mancha Capital Management GP S. à r. l. which has delegated investment management over the Fund's investments to NS Partners Europe S.A., which has further delegated the Fund's portfolio management to La Mancha. La Mancha is authorised and regulated by the United Kingdom Financial Conduct Authority (FRN 978592). References herein to investments/divestments/agreements by or of the Fund should be read as including investments/divestments/agreements by or of the Fund via its subsidiary.

For further information, please visit: https://lamancharesourcecapital.com/

About Belo Sun Mining Corp.

Belo Sun is a mineral exploration and development company with gold-focused properties in Brazil. Belo Sun's primary focus is to advance and expand its 100%-owned Volta Grande Project in the state of

Pará, Brazil. Belo Sun is progressing the Volta Grande Project towards construction and has successfully completed a number of licensing and permitting procedures to date.

More information about Belo Sun can be found on its website: https://www.belosun.com.

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