6th October 2023

SNX identifies additional high-grade Au-Ag epithermal vein systems at the Warrior Project, USA.

Highlights

- Early-stage exploration comprising mapping, rock chip sampling and pXRF analysis has identified an epithermal Au-Ag vein system within the Kouta target, 5km west of the Warrior Mine.
- The Kouta epithermal system extends over **400m in width** and over **850 m strike.**
- Rock chip sampling returned up to **6.78ppm gold** and **101ppm silver** within the Kouta target, OMCO.
- Several epithermal veins within the property show significant exploration upside - drill targets developed.
- The pXRF soil program supports sampling results and identifies additional high priority geochemical targets.
- Drilling scheduled for late October 2023 at the Warrior Mine, a potentially company-making project.

Sierra Nevada Gold (**SNX**) (ASX: SNX) is pleased to announce results from reconnaissance mapping, rock chip sampling and pXRF soil programs at its OMCO claim area within the Warrior project in central Nevada, USA. Results from these programs have identified a significant Au-Ag epithermal system, with both drill-ready targets and additional highly prospective exploration targets within the property, adding further to Warrior's potential to host a company-making discovery.

Three targets being Kouta, Jezza and Stix have been identified across the property (*Figure 1)*. Initial surface rock chip sampling of the vein systems has yielded high grade results up to **6.78ppm Au** and **101ppm Ag** at the Kouta target. In addition, OMCO hosts a large area of significant, high level, epithermal geochemical anomalism, and alteration within the **Jezza target**, defined by mapping, rock chip sampling and soil pXRF analysis. Jezza lies between the proven high-grade Au-Ag vein system at Kouta and the historic producing high-grade Olympic Au vein at the OMCO mine and remains to be drill tested.

SNX Executive Chairman Peter Moore said: *"Results of early exploration works at OMCO has discovered several veins and targets requiring further work, including drilling within the Kouta vein system. The Warrior project has been a focus of the SNX team during the 2023 field season with "boots on the ground" exploration programs completed across the project culminating in an exciting RC drilling program proposed for the high-grade historic Warrior Mine. This drilling is scheduled to be commenced late in October 2023. I look forward to updating the market as this drilling progresses."*

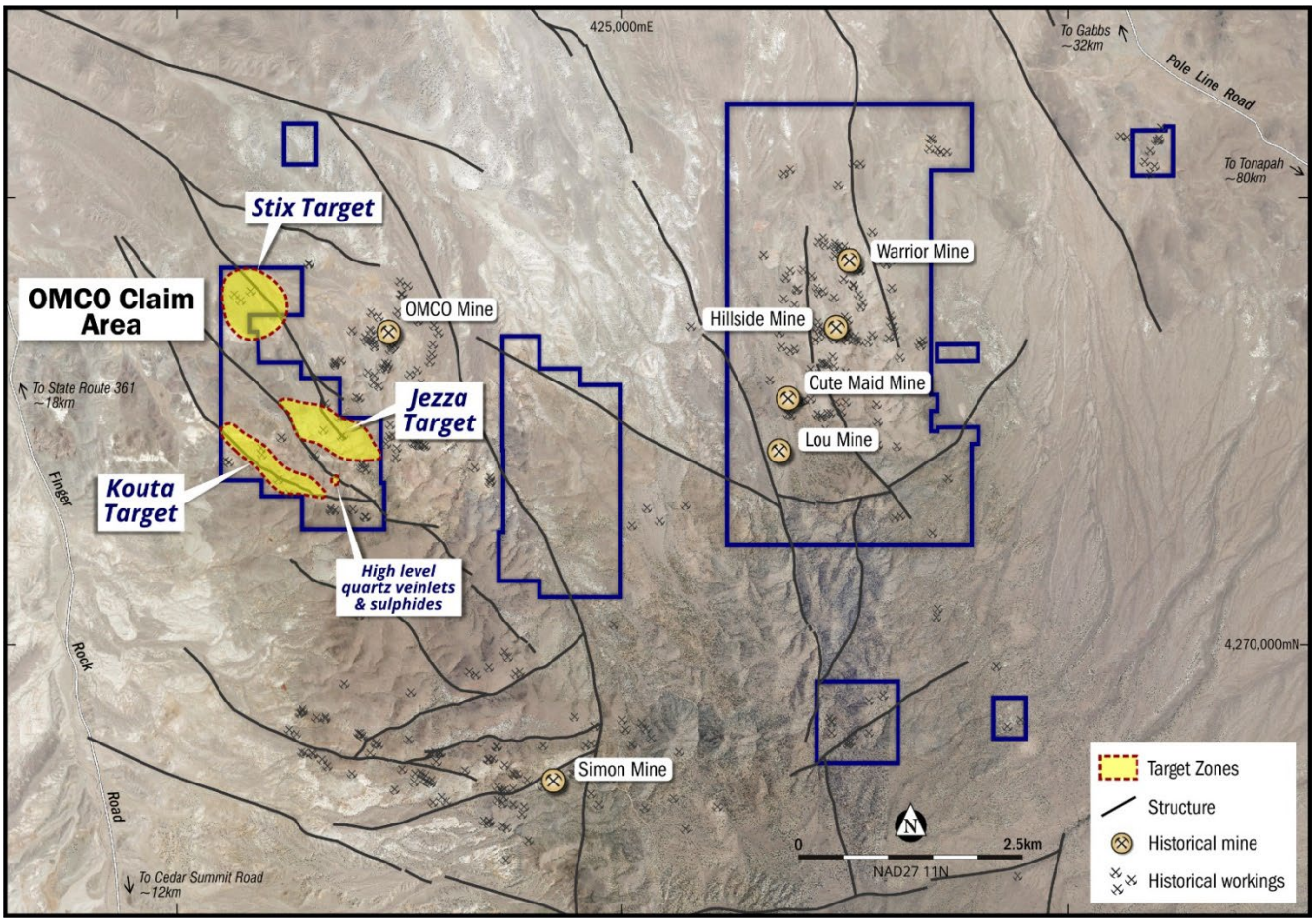

Figure 1 Location diagram showing the location of the OMCO Claim Area within the Warrior Project and the newly identified target zones Kouta, Jezza and Stix. Figure shows mining centres, historic workings, major structures, and county-maintained access roads. The extent of SNX granted claims are in blue.

Results from sampling of the vein systems, vein characterisation and geochemistry show that the low sulfidation epithermal systems contain both high-grade Au-Ag mineralisation and high order geochemical path finder anomalies at surface. Distinctive geochemical zonation within the epithermal systems allows for detailed targeting of the specific vein systems.

Further work

SNX is developing drill targets to test the extent and grade of mineralisation within the OMCO epithermal vein systems. Initial drilling is planned to test the Kouta target. Additional mapping and rock chip sampling is ongoing across the OMCO claim area, focusing on areas of outcropping mineralisation and geochemical anomalism identified through the successful soil pXRF program.

A 1,000m RC drilling program is planned to commence in late October 2023 at the high-grade Warrior Mine 5km's to the east of OMCO where drilling last year returned several high-grade intercepts. *(see ASX announcements "SNX confirms large epithermal gold system at Warrior Project, Nevada, USA" 28th Feb 2023 & "Warrior returns up to 74g/t Au from mine dump sampling" 19th May 2023)*

The Company is continuing discussions regarding a potential partnership over its large-scale Blackhawk copper-gold project to allow it to focus on exploration and development of the Warrior Project.

Exploration Context

SNX's OMCO claim area is adjacent to the historic OMCO mine, which produced gold and silver from the Olympic Au-Ag epithermal vein (*Figure 1*). The OMCO mine was worked intermittently between 1918 and 1939[1]. By 1921 Knopf[2] reported that the Olympic Vein had produced 35,000 tons of ore at a grade of between 22 to 28 g/t gold & silver[1&2] . Records of production post 1921 have not been located.

Mineralisation within the OMCO claim area shows similar controls and styles to those at the Olympic vein and fit comfortably within a low sulfidation epithermal model. The proximity of the OMCO Au-Ag epithermal targets to the historic OMCO mine and similarity in mineralisation style is encouraging for the prospectivity of the project area.

The vein systems at OMCO generally comprise northwest trending, parallel to weakly anastomosing quartz veins with well-developed epithermal vein textures. These vein textures include bladed carbonate replacement, chalcedonic, colloform, crustiform with banded sulphides. Silicification and stockwork veining within the wall rock is also observed. Mapping and geochemical interpretation indicate that the level of vein emplacement deepens towards the southeast, indicating that the highest-grade precious metal zones are likely to be intercepted through drilling therein.

Kouta Target

SNX's primary focus at the OMCO property is the epithermal Au-Ag vein system which defines the Kouta target. Rock chip sampling along the target indicates a zoned, high to intermediate level of vein emplacement typical of a low sulphidation epithermal system *(Figure's 2, 3 & 4*). This zonation is an important consideration in target vectoring.

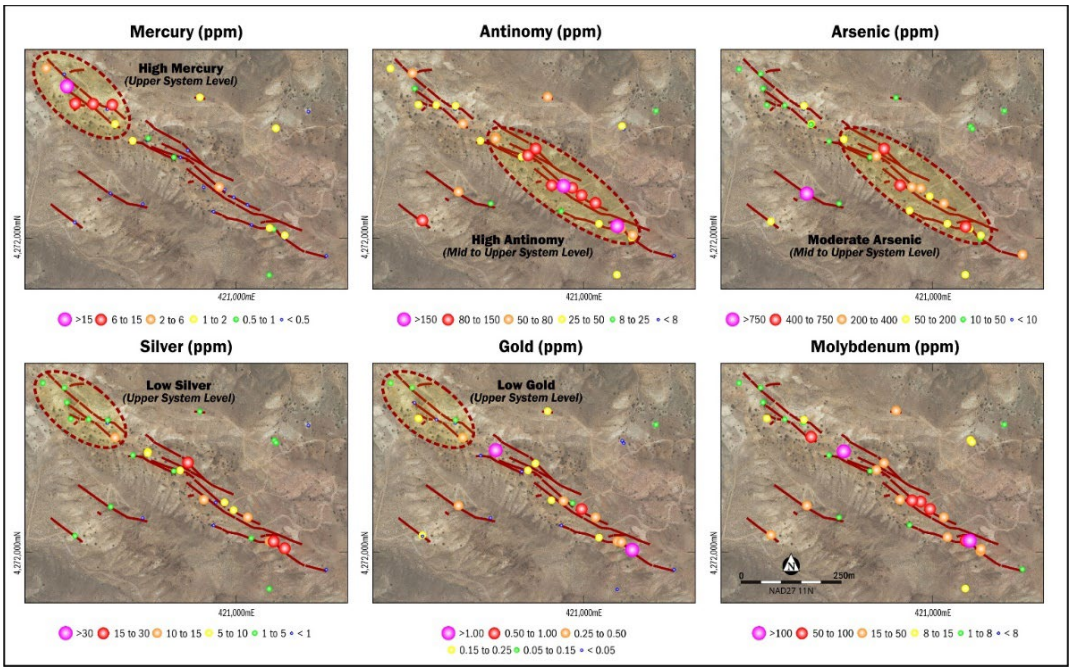

Figure 2. Geochemical results from rock chip sampling within the Kouta target vein. Results display trends of increasing Au, Ag, Sb, As and Mo towards the southeast portion of the exposed vein system, and elevated Hg, Sb and As to the northwest of the vein system. This suggests a southeast-deepening system, further supported through vein texture mapping.

[1] *Vanderburg, (1937). Reconnaissance of Mining Districts in Mineral County, Nevada; USBM Ic 6941*
[2] *Knopf, (1921). Contributions to Economic Geology, Ore deposits of Cedar Mountain, Mineral County, Nevada.*

Rock chip sampling has been completed across the target, returning high-grade gold and silver at surface. Assays include results up to **6.78ppm Au, 101ppm Ag** and important epithermal pathfinder elements, useful in vectoring to precious metal mineralisation, returned up to **16.55ppm Hg, 549ppm Sb and 454ppm As**. Rock chip sample assay results are provided in *Appendix 1 - Table 1 OMCO Rock chip sample information.*

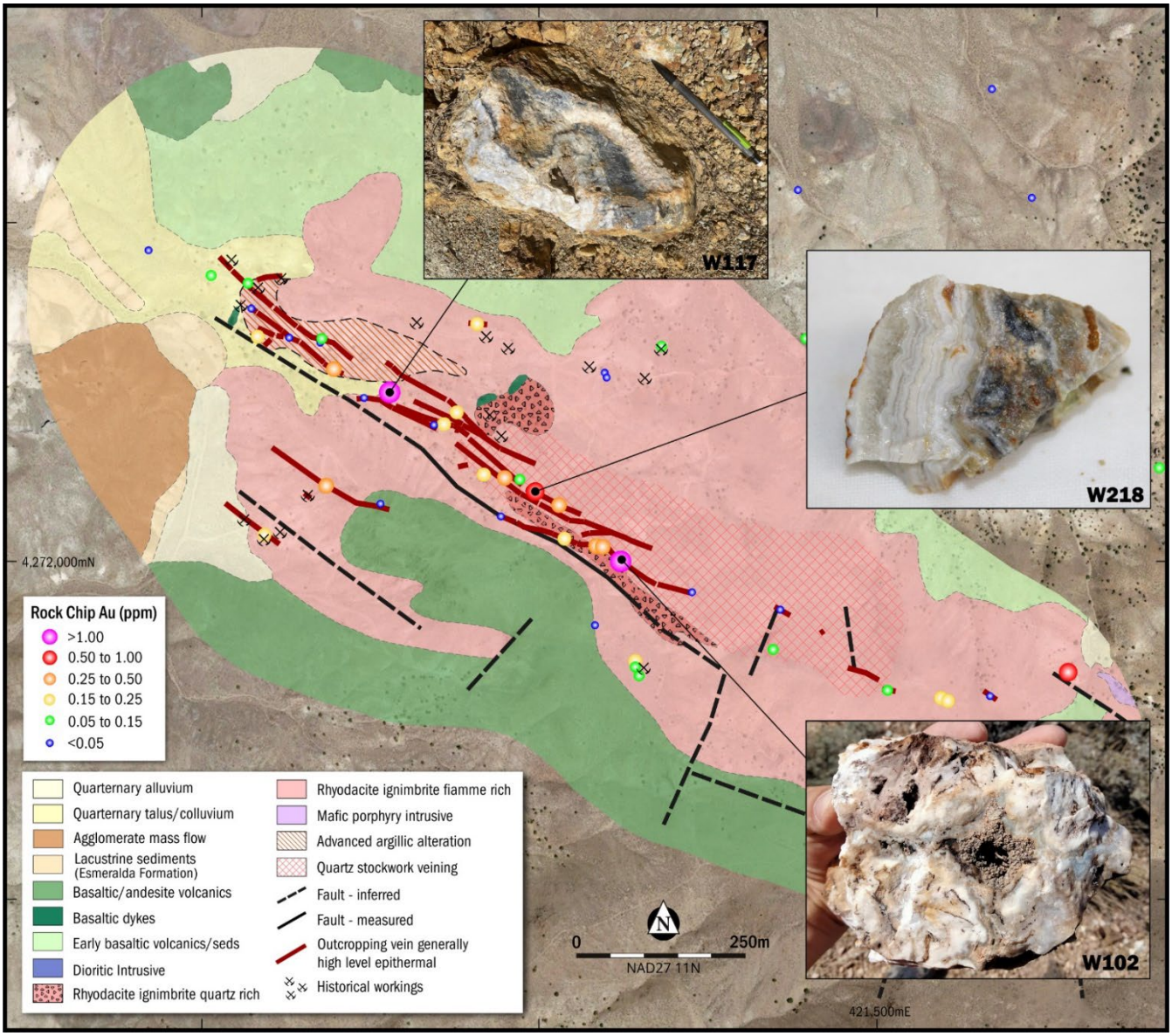

*Figure 3. Geological plan showing geology, historic workings, Kouta mapped epithermal vein system with vein images & SNX rock chips Au(ppm). Datum UTM NAD 27 Zone 11. Photo of sample W117. W117 returned **1.82ppm Au, 7ppm Ag, 34ppm As, 0.86ppm Hg and 53.8ppm Sb**. Brecciated and colloform textures with cm-scale sulphide banding. Interpreted to be within a high-level position of the epithermal vein system, likely representing a feeder structure. Photo of rock sample W218. W218 returned **0.295ppm Au, 101ppm Ag, 241ppm As, 4.56ppm Hg, and 185ppm Sb**. Colloform banded quartz and chalcedony and sulphide bands with silicification of wall rock. Vein textures show multi-stage mineralisation and repetitive banding. Interpreted to be within the crustiform/colloform (CC) zone (Figure 4) suggesting a level of emplacement within the upper precious metal horizon. Photo of vein sample W102. W102 returned **6.78ppm Au, 3.41ppm Ag, 41.2ppm As, 49.9ppm Sb**. Bladed carbonate replacement by quartz along margins and colloform, chalcedonic and agate-like textures suggestive of emplacement within the crustiform/colloform (CC) zone at the top of the precious metal horizon as presented in Figure 4 below.*

High grade gold at surface increases towards the southeast of the system, assaying up to **6.78ppm Au**. Additional rock chip assays within the vein system have returned values of **1.82ppm Au, 0.93ppm Au, 0.37ppm Au,** with an average return of **0.50ppm Au** (26 samples) from the main Kouta vein. Along with gold, higher silver assays of **101ppm Ag, 42ppm Ag, 17.5ppm Ag and 13ppm Ag** were also returned from the southeast end of the Kouta vein system.

Vein textures at Kouta also support a southeast-deepening system with calcite mineralisation and replacement textures and chalcedonic veining dominating to the northwest, and colloform and crustiform textures increasing toward the southeast (*Figure's 2 & 3*). Variability of vein textures suggest a moving boiling horizon over time and between events, with several outcropping locations showing a potentially rising and falling boiling horizon over the course of the epithermal system, implying a complex system.

Mapping at Kouta indicates that the important precious metal horizon has been largely preserved, and Au-Ag mineralisation is likely to be intercepted at shallow depths within the southeast portion of the OMCO claim.

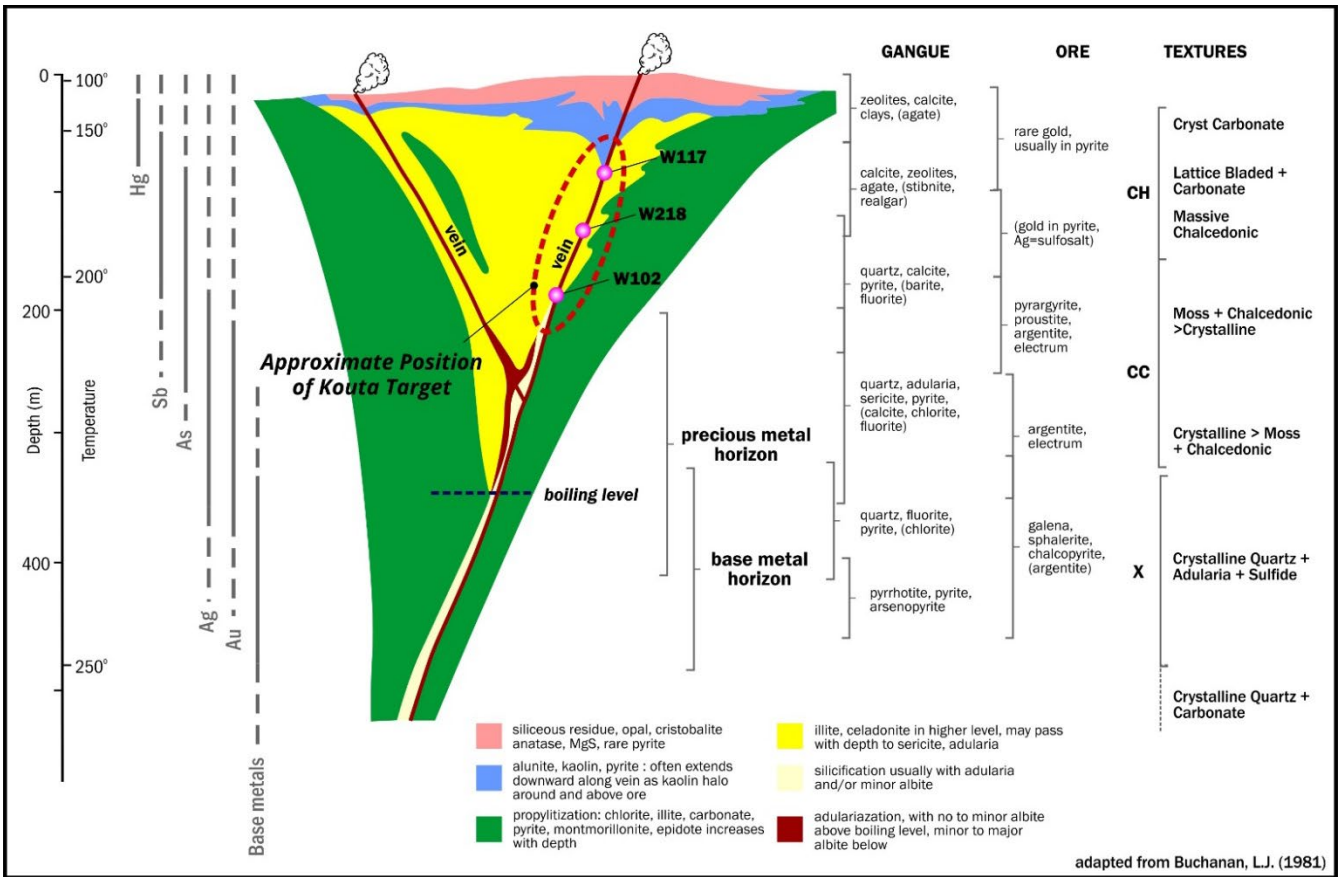

Figure 4. Interpreted position of the Kouta vein system within a conceptual epithermal vein system model, adapted from Buchanan, 1981[3]. Vein textures across the claim generally fit within the Chalcedonic Superzone (CH) to Crustiform-Colloform Superzone (CC), an interpretation also supported by vein geochemistry. Transition from CH to CC occurs from NW to SE, accompanied by elevated mercury to the NW and increasing Sb, As, Ag and Au to the SE. Interpreted position of the rock samples within this conceptual model shown in Figure 3 annotated.

[3] *Buchanan, L. J. (1981) "Precious metal deposits associated with volcanic environments in the southwest," Arizona Geol. Soc. Digest, 14, pp. 237–261.*

pXRF Program

In June and July 2023 SNX completed a soil pXRF program on 100 m spaced, north-easterly trending lines over the OMCO claim area to identify pathfinder elements in soils and to identify potentially prospective areas under cover. Three anomalous areas were identified, the Kouta and Jezza targets in the southern half of the claim area and the Stix target in the northwest of the claim area (*Figures 1 & 5).*

The Kouta target coincides with the vein zone described above. The Jezza target is associated with epithermal pathfinder anomalism, silicification and quartz veining. The pXRF program also defined areas of covered potential, the clearest being the Stix target to the northwest of historic workings.

Kouta Results

Within the Kouta target area, soil, and rock chip pXRF data showed pathfinder anomalism highlighting the identified vein system (*Figure 5*), with geochemical trends supporting the rock chip assays and the zoning interpretation outlined above. Importantly, this anomalism continues beyond the mapped vein system towards the southeast, into areas of poor exposure strongly implying an **extended exploration target**.

Jezza Results (including discussion of mapping and rock chip results)

As shown in Figure 5 the Jezza target anomalism is characterized by a 1,200m by 600m north-westerly orientated zone of highly elevated arsenic and antinomy in both soils and rocks. This anomalous geochemistry is associated with epithermal style alteration and veining. Being situated between the Kouta Au-Ag vein system and the past-producing Olympic Au-Ag vein, the location and size of the Jezza target define an exciting exploration opportunity.

Rock chip sampling of the Jezza target has yielded the highest arsenic anomalism in the claim area. Notably, Arsenic (As) values of 10,000ppm, 4080ppm, 3040ppm, 2250ppm, 1425ppm and Antinomy (Sb) values of 684ppm, 333ppm, 184ppm and 110ppm, were returned from rock chip sampling of veins. Significantly, high mercury values up to 41.8ppm were returned suggesting a high level of emplacement above the precious metal boiling zone which is entirely consistent with the presence of high arsenic and antinomy. In addition, low level gold and silver assays were returned from rock sampling and included 0.29ppm Au, 0.28ppm Au, 0.22ppm Au, and 0.19ppm Au with silver results of 12.45ppm Ag, 7.55ppm Ag, and 8.45ppm Ag. These modest gold and silver assays support the interpretation of a high-level emplacement of veins likely occurring above the more prospective deeper precious metal rich boiling zone.

As evidenced by the soil pXRF and rock chip programs, the Jezza target area is a promising epithermal vein system. Like the nearby mines of the Warrior Mine camp, the Jezza target is situated within a northeast alignment between the Kouta Au-Ag vein system to the southwest and the past-producing Olympic Au-Ag vein (OMCO mine) to the northeast further enhancing the prospectivity of the target. The Jezza target shows a large prospective footprint of geochemical anomalism and alteration suggesting the presence of a significant mineral system in depth.

SNX is planning additional vein system and alteration mapping within the Jezza target to provide additional understanding of the vein system and to develop drill targets to effectively test the mineralised system.

Stix Results

The Stix target is hosted in a large area of prospective geology that is largely covered by a shallow package of younger volcanics and sedimentary units of the Esmeralda Formation. SNX's pXRF soil program identified strong northwest trending As, Sb & Hg anomalism in soils over this target area, which lies along strike from historic workings of the Olympic Mining Camp (*Figure 5*).

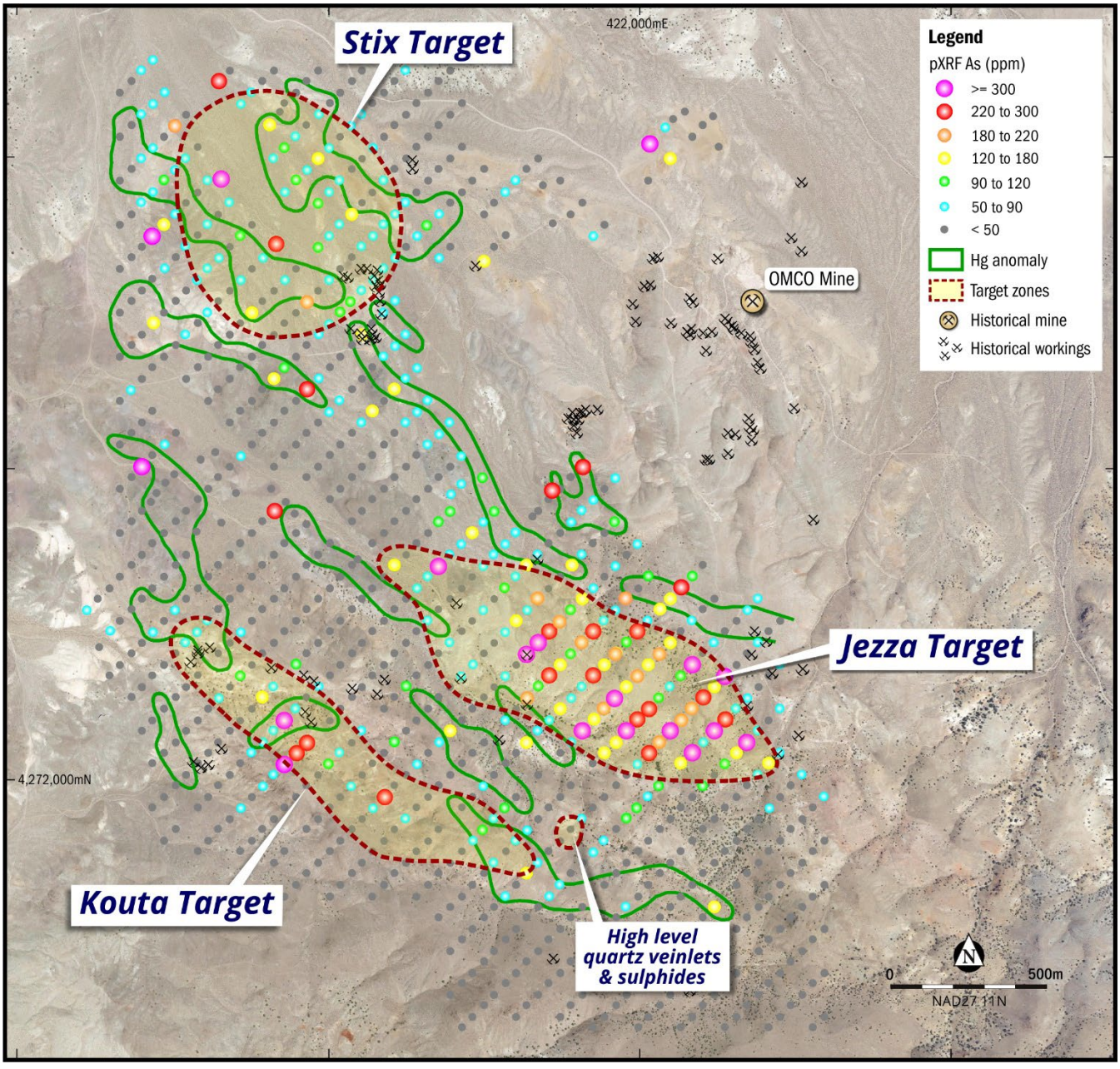

Figure 5. pXRF soil survey results showing As (ppm) and Hg anomalous zones (in green polygons) over the OMCO claim area in relation to defined targets.

Figure 6. Diagram showing the location of the Warrior project and nearby mines within the Walker Lane Trend of Southern Nevada, USA.

Figure 7. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.

This announcement was authorised for release by Mr Peter Moore, Executive Chairman of SNX.

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a fellow of the Australian Institute of Geoscientists (FAIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and is a shareholder in the Company. Mr. Butlin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Butlin consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix 1 – Results

Table 1 – OMCO Rock chip sample information.

Sample ID	Project	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Sb (ppm)
W096	Warrior	Stix	Outcrop	420988	4273759	1756	0.002	0.12	740.0	Not Assayed	133.0
W097	Warrior	OMCO	Outcrop	421096	4272278	1864	0.013	1.20	36.0	Not Assayed	25.0
W098	Warrior	OMCO	Mullock	421181	4272317	1858	0.100	0.66	12.8	Not Assayed	21.1
W099	Warrior	OMCO	Outcrop	421875	4271756	1948	0.038	0.73	1405	Not Assayed	47.0
W100	Warrior	OMCO	Outcrop	421931	4271788	1943	0.027	2.55	66.1	Not Assayed	15.05
W101	Warrior	Kouta	Outcrop	421143	4271853	1891	0.240	2.90	225.0	Not Assayed	123.5
W102	Warrior	Kouta	Outcrop	421121	4271998	1893	6.78	3.41	41.2	Not Assayed	49.9
W103	Warrior	Kouta	Outcrop	421029	4272083	1876	0.345	13.2	299.0	Not Assayed	87.1
W104	Warrior	Kouta	Outcrop	420860	4272202	1850	0.168	8.79	286.0	Not Assayed	99.6
W105	Warrior	Jezza	Mullock	421431	4272321	1873	0.217	8.45	327.0	Not Assayed	61.5
W106	Warrior	OMCO	Outcrop	422217	4271529	1992	0.004	0.07	6.4	Not Assayed	16.85
W107	Warrior	Jezza	Outcrop	421871	4272336	1924	0.012	0.33	922.0	Not Assayed	20.6
W108	Warrior	Jezza	Outcrop	421877	4272362	1922	0.008	0.22	90.7	Not Assayed	31.8
W109	Warrior	Kouta	Mullock	420569	4272410	1818	0.118	1.26	10.2	Not Assayed	71.8
W117	Warrior	Kouta	Outcrop	420779	4272248	1830	1.815	7.00	34.0	0.866	53.8
W142	Warrior	OMCO	Outcrop	421083	4271906	1880	0.049	1.94	127.5	0.989	26.3
W143	Warrior	Jezza	Outcrop	421481	4272318	1879	0.199	7.55	603.0	17.9	78.3
W191	Warrior	OMCO	Float	422214	4271689	1965	<0.001	0.03	10.5	0.532	5.57
W192	Warrior	OMCO	Subcrop	422170	4271662	1972	<0.001	0.17	18.6	8.95	5.65
W193	Warrior	Jezza	Outcrop	422126	4271959	1943	0.007	1.06	215.0	0.373	64.2
W194	Warrior	OMCO	Float	421595	4271797	1967	0.230	41.7	85.4	1.895	77.0

Sample ID	Project	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Sb (ppm)
W195	Warrior	OMCO	Float	421782	4271836	1929	0.549	84.4	52.6	3.11	97.4
W196	Warrior	Jezza	Outcrop	421871	4272220	1913	0.036	0.86	789.0	0.796	36.1
W197	Warrior	OMCO	Float	421141	4271844	1889	0.145	5.25	387.0	1.33	549.0
W198	Warrior	OMCO	Outcrop	421148	4271831	1890	0.060	2.23	109.5	1.805	44.2
W205	Warrior	Jezza	Float	421427	4272317	1868	0.272	12.45	524.0	12.0	77.7
W206	Warrior	Kouta	Outcrop	421084	4272023	1878	0.258	11.0	454.0	1.38	164.5
W207	Warrior	Kouta	RC chips	420515	4272422	1816	0.102	1.20	14.8	2.27	40.7
W208	Warrior	Kouta	Subcrop	420423	4272459	1808	0.004	1.24	4.30	0.063	55.8
W209	Warrior	Kouta	Pit	420971	4272121	1868	0.140	6.99	249.0	0.132	103.0
W210	Warrior	Kouta	Subcrop	420919	4272127	1834	0.227	13.0	437.0	0.348	108.5
W211	Warrior	Kouta	Outcrop	420879	4272219	1858	0.183	15.4	429.0	0.356	109.0
W212	Warrior	Kouta	Subcrop	420994	4272102	1867	0.931	5.29	129.0	0.245	89.6
W213	Warrior	Kouta	Subcrop	421094	4272021	1884	0.369	17.5	109.5	0.629	51.3
W214	Warrior	Kouta	Outcrop	420585	4272332	1815	0.154	2.68	34.4	7.26	44.2
W215	Warrior	Kouta	Outcrop	420575	4272373	1822	0.015	2.19	48.2	16.55	20.9
W216	Warrior	Kouta	Outcrop	420630	4272331	1819	0.047	1.82	24.7	9.98	28.1
W217	Warrior	Stix	Outcrop	420970	4273995	1764	0.001	0.02	1.20	0.059	0.30
W218	Warrior	Kouta	Outcrop	420949	4272124	1861	0.295	101.0	241.0	4.56	185
W221	Warrior	Kouta	Outcrop	420844	4272201	1850	0.023	2.33	21.4	0.735	42.0
W222	Warrior	OMCO	Outcrop	420909	4272350	1856	0.205	4.82	14.6	1.24	57.0
W223	Warrior	OMCO	Outcrop	421100	4272272	1855	0.010	1.14	19.7	1.98	7.39
W224	Warrior	Kouta	Outcrop	421122	4272004	1892	0.119	28.7	65.1	1.03	66.7
W225	Warrior	Kouta	Outcrop	421226	4271955	1911	0.016	0.30	202.0	0.117	6.06
W226	Warrior	Kouta	Outcrop	421345	4271870	1931	0.092	1.10	141.5	0.533	13.45
W227	Warrior	OMCO	Outcrop	420595	4272039	1820	0.243	3.12	1355	0.278	100.5

Sample ID	Project	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Sb (ppm)
W228	Warrior	OMCO	Outcrop	420595	4272039	1820	0.042	1.57	159.5	0.336	34.0
W229	Warrior	OMCO	Outcrop	420685	4272112	1853	0.403	2.84	835.0	0.22	54.8
W230	Warrior	OMCO	Outcrop	420766	4272085	1886	0.001	0.76	21.8	0.053	15.8
W231	Warrior	Jezza	Outcrop	421394	4272328	1859	0.071	2.24	85.4	2.35	59.6
W232	Warrior	Kouta	Outcrop	421515	4271809	1896	0.068	2.47	85.9	0.491	29.5
W233	Warrior	Kouta	Outcrop	421604	4271794	1904	0.218	17.5	81.8	2.35	85.4
W234	Warrior	Kouta	Outcrop	421357	4271928	1877	0.012	2.50	13.7	1.12	17.7
W235	Warrior	OMCO	Outcrop	421666	4271802	1909	0.013	0.83	65.5	0.654	9.82
W236	Warrior	Jezza	Outcrop	421382	4272548	1847	0.012	0.49	26.8	1.165	46.9
W237	Warrior	Jezza	Outcrop	421517	4272375	1865	0.286	7.71	857.0	10.35	110.0
W238	Warrior	Jezza	Outcrop	421628	4272316	1876	0.112	0.61	630.0	0.303	81.0
W239	Warrior	Jezza	Float	421795	4272184	1896	0.019	2.43	306.0	2.09	27.1
W240	Warrior	Jezza	Outcrop	421917	4272138	1910	0.122	1.65	3040.0	41.8	333
W241	Warrior	Jezza	Outcrop	422065	4272063	1924	0.053	2.21	4080.0	1.075	89.8
W242	Warrior	Jezza	Outcrop	421977	4272323	1934	0.092	2.02	1325	8.89	54.1
W243	Warrior	Jezza	Outcrop	421728	4272537	1870	0.004	0.30	1485	6.58	184.5
W244	Warrior	OMCO	Outcrop	421669	4272698	1857	0.004	0.09	191.5	0.08	12.9
W245	Warrior	Kouta	Outcrop	420741	4272241	1816	0.039	2.53	26.2	1.095	45.6
W246	Warrior	Kouta	Outcrop	420778	4272245	1819	0.343	9.90	66.1	0.365	54.9
W247	Warrior	Kouta	Outcrop	420677	4272323	1807	0.020	0.15	9.7	0.44	7.38
W248	Warrior	Kouta	Outcrop	420678	4272329	1808	0.057	3.73	95.2	12.75	34.6
W249	Warrior	OMCO	Outcrop	420696	4272283	1811	0.254	10.5	107.5	1.99	53.3
W250	Warrior	Kouta	Outcrop	420696	4272283	1811	0.006	0.11	19.8	0.237	5.37
W251	Warrior	Kouta	Outcrop	420943	4272066	1838	0.046	0.78	161.5	0.177	15.05
W252	Warrior	Kouta	Outcrop	421038	4272033	1847	0.185	2.57	107.5	0.434	37.3

Appendix 2 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	All sampling prior to 2014 are considered historic in nature. Holes (RC) drilled by SNG 2015 – employed industry standard sampling techniques. Prior to 2014 numerous exploration companies undertook drilling and soil sampling; - Placid Oil 1985 9 Rotary drillholes. Samples were collected in 5ft intervals via a tricone splitter and submitted for analysis. Data captured from hand drawn and drafted sections and maps. - AMOCO completed 16 RC holes totalling 1,918m. Samples were collected in 5ft intervals via a tricone splitter and submitted for analysis. Data captured from hand drawn and drafted sections and maps. - In 1984 AMOCO completed a 400ft x 400ft grid pattern 157 soil sampling program close to existing mine workings. Size fraction and sample media is unknown. 156 rock chip samples were taken and assayed for Au, Hg and As, data captured from historical scanned and geo-rectified maps. In 2014 SNG collected 71 rock chip samples from across the project area, where a representative sample of between 0.5-2.5kg was taken and submitted for analysis. A soils sampling program comprising of 54 samples was conducted in 2015 by SNG over the Warrior Mine workings. Soils were sieved to 80 mesh and analysed for Au (Au-ST43) and ME (ME-MS41) In 2015 SNG completed 6 RC drill holes totalling 1,177m. SNX drilled 6 RC holes in 2022 for a total of 1,329m. All holes were assayed Au (Au-ICP21) and ME (ME-MS61), 4ft (1.22m), 16ft (4.88m) composite samples, riffle split. From 2014 onwards while collecting rock chip samples SNX employed industry standard sampling protocols where by a representative sample of the sample media of between 0.5-2.5kg was taken and submitted for analysis utilising assayed Au (Au-ICP21) and ME (ME-MS61) assay technique. Handheld portable XRF instrument – Olympus Vanta (VCA) unit with a Ag tube anode. Instrument number 823404. The analysis suite used was GeoChem (3)-+Au for both soil and rock samples.

Criteria	JORC Code explanation	Commentary
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All RC drilling completed by SNX after 2014 was sampled on 1m or 4ft downhole intervals. RC drilling samples were passed through a three-tier riffle splitter and a nominal 3-5kg sample collected. For historical RC drilling generally a tri-cone sample splitter was employed to reduce to a 2.5-3.5kg sample weight. All sampling prior to 2014 are considered historic in nature.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information	Industry standard sampling protocols and techniques were variably applied as discussed above. No coarse gold encountered.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC by track and truck mounted rigs. All holes have a hole diameter is 5.1/4 inch. Face sampling bit employed. Drill rig used for WARC007 through WARC012 was a Foremost MPD 1500 RC drill rig.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	All RC completed after 2014 - 1m or 4ft samples were logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. Sample loss or gain was reviewed in the field and addressed in consultation with the drillers to ensure the most representative sample is collected. Samples are visually logged for moisture content, sample recovery and contamination. The RC drill system uses a face sampling hammer which is industry best practice, and the contractor aims to maximise recovery at all times. Prior to 2014 sampling information does not support making the assessment of this criteria.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples	RC holes were drilled dry whenever practicable to maximise sample recovery. Prior to 2014 sampling information does not support making the assessment of this criteria.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation. The drilling contractors used standard industry drilling techniques of the time to ensure minimal loss of any size fraction.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Since 2014 all RC samples have been geologically logged to record weathering, regolith, rock type, alteration, mineralisation, structural deformation and other pertinent geological features. Where required logging records specific mineral abundance. Prior to 2014 available sample logging information does not support making the assessment of this criteria.
	• Whether logging is qualitative or quantitative in nature. Core (or costean,	Since 2014 RC chip logging is both qualitative and quantitative.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography.	
	• The total length and percentage of the relevant intersections logged.	The entire length (100%) of each RC hole is logged for all holes drilled after 2014. For drilling prior to 2014 insufficient data exists to make this assessment.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	N/A
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For historical RC drilling generally a tri-cone sample splitter was employed to reduce sample size for analysis. For RC since 2014 samples have been acquired via a 3-tier riffle splitter for the 2015 and 2022 programs. Sampling has been undertaken with both wet and dry sample media.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Since 2014 the sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The samples (whether from percussion, rock chip or core) are sorted, oven dried, and the entire sample pulverised in a single-stage process to 85% passing 75µm. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis. Prior to 2014 available QAQC information does not support making this assessment.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Since 2014 samples submitted to the laboratory are sorted and reconciled against the submission documents. Blanks are inserted every 20 samples and CRM standards are inserted into the sample stream at a frequency of one standard in every 25 samples. Field duplicates are taken at the frequency of 1 sample every 50. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser. Prior to 2014 available sampling information does not support making the assessment of this criteria.
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Since 2014 RC programs have included taking field duplicates at a rate of 1 in 50. Prior to 2014 available sampling information does not support making this assessment.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	Since 2014 the sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Original assay documents before 2014 are not available, as such all assay data prior to 2014 is considered to be historic in nature and is treated as such. Since 2014 all samples were analysed by ALS Reno (RC holes WARC001 – WAR006) and rock chip samples (W001 – W071) utilising the total Fire Assay procedure Au-ICP21 (30gm, DL 0.001ppm) for gold and the partial 4 acid ME-MS61 for multielement analysis. Soils samples collected in 2015 were analysed for Au (Au-ST43) and ME (ME-MS41). RC and rock chip samples submitted for analysis since 2022 were analysed by ALS Reno

Criteria	JORC Code explanation	Commentary
		utilising the total Fire Assay procedure Au-ICP21 (30gm, DL 0.001ppm) for gold and the partial 4 acid ME-MS61 for multielement analysis
	• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Downhole geophysical tools were not used. Handheld portable XRF instrument – Olympus Vanta (VCA) unit with a Ag tube anode. Instrument number 823404. The analysis suite used was GeoChem (3)-+Au for both soil and rock samples. All units in the data are recorded in ppm. Quality control was completed through daily calibration checks of the pXRF (internal test), running a blank and recording a standard daily. The standard reference material used for the program was 2711A. Daily calibration tests passed daily, and no failures were recorded.
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Insufficient data exists on programs prior to 2014 to make the assessment against this criteria. For sampling programs since 2014. The laboratories are accredited and use their own certified reference material. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. SNG/SNX submitted standard samples every 25th sample, blanks every 25th and field duplicates every 50 samples. Handheld portable XRF instrument – Olympus Vanta (VCA) unit with a Ag tube anode. Quality control was completed through daily calibration checks of the pXRF (internal test), running a blank and recording a standard daily. The standard reference material used for the program was 2711A. Daily calibration tests passed daily, and no failures were recorded.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	Since 2014 the holes were logged by both independent geological contractors and SNG/SNX staff and the sampling, logging, drilling conditions and RC chips are reviewed. SNX's Chief Geologist verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology. Prior to 2014 SNX relies on previous workers and consultant's assessments as to the verification of historical significant intersections.
	• The use of twinned holes.	No twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Since 2014 primary data has been sent to SNG/SNX and imported into Micromine software for validation and verification. Assay results are merged when received electronically from the laboratory using Excel and Micromine software. Prior to 2014 documentation on primary data and data entry procedures, verification and data storage protocols are not recorded.

Criteria	JORC Code explanation	Commentary
	• Discuss any adjustment to assay data.	No adjustments have been made.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Since 2014 all drillholes, rock chip samples and soil sample sites were located using GPS equipment. Prior to 2014 drill hole locations have been taken from geo-rectified maps from historical reports with some field verification undertaken by GPS where possible.
	• Specification of the grid system used.	NAD 27 UTM Zone 11N.
	• Quality and adequacy of topographic control.	The topographic data collected used (elevation, RL) were obtained from handheld GPS and DGPS units and are adequate for the reporting of initial exploration results. NED (US Geological Survey National Elevation Dataset - 10 Meter 7.5x7.5 minute quadrangles) data used to establish RL values where needed.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	The data spacing of both drilling, downhole sampling and soil sampling programs are appropriate for the reporting of exploration reports.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drilling since 2014 by SNG/SNX have not been undertaken to define a mineral resource hence the data spacing would not support a MRE. Instead SNG drilling was confirmatory in nature of previous drilling and tested specific exploration targets.
	• Whether sample compositing has been applied.	Sample compositing has not been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Geophysical and geological interpretations support the drilling direction and sampling method.
	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material	No drilling orientation and sampling bias has been recognised at this time.
Sample security	• The measures taken to ensure sample security.	Since 2014 RC samples and rock chip samples were packed in bulk bags, secured with cable ties, and transported from the field by SNG/SNX personnel to ALS Reno in Nevada. The laboratories then checked the physically received samples against a SNG/SNX generated sample submission list and reported back any discrepancies. Prior to 2014 no details of the sample security measures are available.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No reviews have been undertaken.
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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	**Warrior Project - WA Claims, Mineral County and Nye County (106 mining claims).** **Record Ownership:** Sierra Nevada Gold Inc. **Royalties:** 2% net smelter returns royalty held by Sierra Nevada Gold Pty Ltd as nominee for John Groom, Anthony Kaiser, Peter Woodford and Peter Moore under the Deed of Royalty Warrior Project dated effective January 2, 2012, and a 0.25% net smelter returns royalty held by Kenneth Snyder as Trustee for the Snyder Living Trust under the Deed of Royalty Warrior Project dated effective January 2, 2012. **Warrior Project - Hillside, Blue Bell, Swanson, Merle and War Claims, Mineral County and Nye County (13 mining claims).** **Record Ownership:** Sagebrush Mining L.L.C., a Nevada limited liability company, also known as Sage Brush Mining, subject to Mining Lease and Option to Purchase Agreement Warrior Claims with Sagebrush Mining L.L.C., a Nevada limited liability company, dated effective November 1, 2014, the Memorandum for which was recorded in the Office of the Mineral County Recorder on November 12, 2014, Document No. 160577, and in the Office of the Nye County Recorder on December 17, 2014, Document No. 825098. **Lease term:** Twenty (20) years. The lease grants to the Company the option to purchase the leasehold property for $1,000,000.00. **Royalties:** 1.5% net smelter return royalty subject to the Company's option to reduce the royalty percentage rate to 0.5% in consideration of payment of $500,000.00. 2% net smelter returns royalty held by Sierra Nevada Gold Pty Ltd as nominee for John Groom, Anthony Kaiser, Peter Woodford and Peter Moore under the Deed of Royalty Warrior Project dated effective January 2, 2012, and a 0.25% net smelter returns royalty held by Kenneth Snyder as Trustee for the Snyder Living Trust under the Deed of Royalty Warrior Project dated effective January 2, 2012. **Warrior Project – WR Claims, Mineral County (152 Claims).** **Record Ownership:** Sierra Nevada Gold Inc. **Royalties:** None.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The claims are in good standing there are no known impediments to obtaining a licence to operate, other than those set out by statutory requirements which have not yet been applied for.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Exploration by other parties have been reviewed and is used as a guide to SNX's exploration priorities and activities. Previous workers have completed geological mapping

Criteria	JORC Code explanation	Commentary
		and sampling, geochemical sampling, geophysical programs, RC drilling. Significant historical mining has also occurred with the project, and this also informs SNX's exploration priorities.
Geology	• Deposit type, geological setting and style of mineralisation.	Warrior Project hosts low sulphidation epithermal Au-Ag Project and occurs 15km along strike from the Paradise Peak high sulphidation epithermal Au-Ag deposit (2.3 M oz AuEq). Gold mineralisation at Paradise Peak Mine occurs in a sub-horizontal permeable tuff layer, capped by impermeable andesite, where precious metal bearing fluids have migrated up NW-WNW oriented faults and deposited Au and Ag below the water-table. The high grade Simon Mine being a skarn breccia deposit is located 4km to the SW of Warrior Project. Warrior Project is a large mining camp with four historically worked mines - Warrior, Hillside, Cute Maid and Lou the locations of which all align along a NE orientated trend. The project displays clear characteristics of a high level low sulphidation epithermal-style Au-Ag mineralisation. The project area contains numerous occurrences of sinter deposits inferring a low level of post mineral erosion.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	Drillhole details are covered in the body of the report and Appendix 1. Not relevant to this release.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Weighted averages were calculated over reported intervals according to sample length. No high-grade cuts have been applied to assay results. Not relevant to this release.
	• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such	Since 2014 Intersections are reported as anomalous if the interval is at least 2m wide at a grade greater than 0.1g/t Au and interval contains no more than 2m of continuous

Criteria	JORC Code explanation	Commentary
	aggregation should be stated and some typical examples of such aggregations should be shown in detail.	internal dilution. The parameters behind historical significant intercepts are unknown and have been taken directly from reports/plans/sections.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results.	At this reconnaissance/early exploration stage, the geometry of the target mineralisation is not adequately defined. All intersections reported are downhole.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All intersections reported are as downhole lengths.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to the Report for all relevant maps, sections and diagrams.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Covered in the body of the Report.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Covered in the body of the Report.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Covered in the body of the Report.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Covered in the body of the Report.