23 February 2024

SNX intersects shallow high-grade gold at Warrior Project, Nevada, USA

Highlights

- SNX receives strong assays from a reverse circulation (RC) drilling program (12 holes for 913m) testing near-surface mineralisation at the Gold Coin and Discovery Shaft areas within the historic Warrior mining centre *(see figure 1).*
- Better results include:
  - **20.73m at 2.13g/t Au from 62.2m inc. 10.97m at 3.76g/t Au from 63.4m (WARC022 – Warrior South)**
  - **4.88m at 5.49g/t Au from 8.5m (WARC013 – Gold Coin)**
  - **10.97m at 1.80g/t Au from 40.2m (WARC019 - Warrior)**
  - **7.32m at 1.73g/t Au from 25.6m (WARC014 – Gold Coin)**
  - **8.53m at 1.64g/t Au from 6.1m (WARC015 – Gold Coin)**
- Remnant mineralisation was intersected adjacent to mining voids (WARC015 & WARC017), demonstrating previous miners did not extract the entire mineralised envelope, but selectively mined bonanza grade material.
- SNX has identified a second, and overprinting, hydrothermal system via presence of highly anomalous geochemistry being consistent with the geochemistry observed within high level portions of a system. This second system is consistently seen beneath and occasionally overprinting the outcropping veins and provides extra scope for vein targeting.
- SNX plans to drill further targets at Warrior on veins open in multiple directions, with field mapping and sampling at OMCO to build on Phase 1 work.

SNX Executive Chairman Peter Moore said *"Our results have identified potential for a fully preserved epithermal vein system below the outcropping and previously mined high-grade veins at the Warrior Mine. Identifying this well distributed second system beneath the entire Warrior Mine is very encouraging and increases the search space for high-grade epithermal veins within the immediate Warrior Mine area."*

Sierra Nevada Gold (ASX: SNX) is pleased to announce its recent drilling at the Warrior gold project in central Nevada, USA, has returned positive results from shallow depths from the historic Warrior Mine.

SNX completed 12 reverse circulation (RC) holes for 913m at Warrior in December 2023. Drilling focused on testing the upper portions of the Warrior Mine at both Gold Coin and Discovery Shaft areas as well as testing a southern vein system first encountered in WARC007 **(17.07m at 1.57g/t Au)**[1] located immediately south of the Warrior Mine workings.

[1] *ASX Release 28 February 2023 – "SNX confirms large epithermal gold system at Warrior Project, Nevada, USA."*

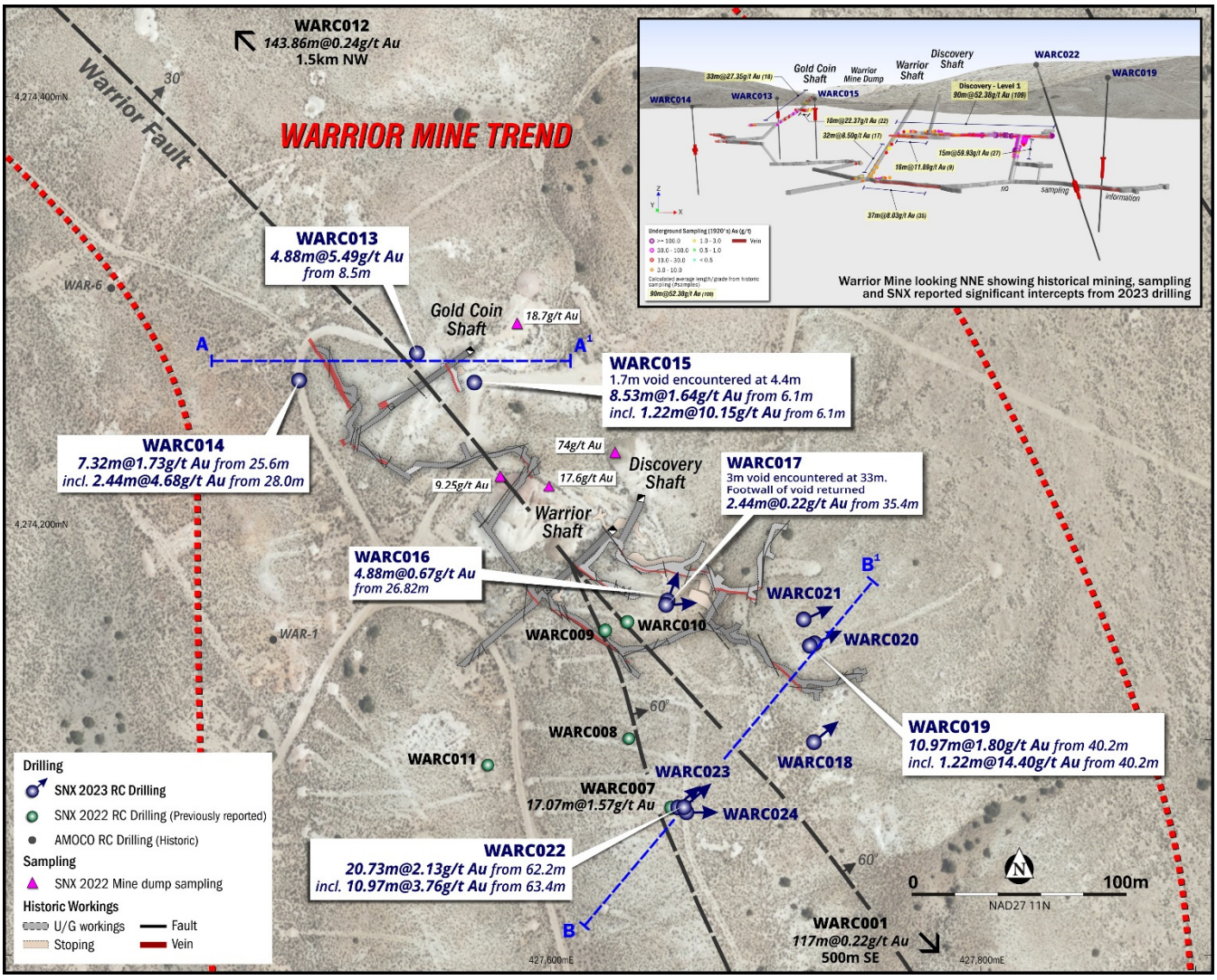

Figure 1. Plan of the Warrior mining centre showing SNX's reported drilling WARC013-024, historic mines and identified prospective mineral trends. Location of cross sections A-A[1] & B-B[1] shown. Datum UTM NAD 27 Zone11.

Gold Coin Drilling

Drill holes WARC013-015 intercepted near-surface gold close to the Gold Coin Shaft and associated underground workings (*see figures 1 & 2*). Intercepts of **4.88m at 5.49g/t Au** from 8.5m (WARC013), **8.53m at 1.64g/t Au** (adjacent to mining stope) from 6.1m (WARC015) and **7.32m at 1.73g/t Au** from 25.6m (WARC014) were returned from the northern portion of the Warrior Mine, known as Gold Coin.

A mining void was intersected where expected (WARC015), validating the historic mining information that SNX has used to build its geologic model. Immediately adjacent to and located in the footwall of a mining void, WARC015 intersected **8.53m at 1.64g/t Au** (including **1.22m at 10.15g/t Au**) supporting SNX's belief that the previous miners did not extract all the mineralised material, instead only selectively mining the bonanza grade material which was a common occurrence back at the turn of the century. Further support of this can be seen by high-grade vein material returned from SNX sampling of the historic mine dumps (up to **74.1g/t Au**)[2]. The underground workings in the Gold Coin area are understood to extend 25m below the surface, WARC014 returned **7.32m at 1.73g/t Au** from 25.6m (including **2.44m at 4.68g/t Au**) extending the mineralisation some 15m down dip of the existing workings.

[2] *ASX Release 19 May 2023 – "Warrior returns up to 74g/t Au from mine dump sampling."*

This initial test of the Gold Coin Shaft area has successfully validated historic records and the vein system remains open in all directions and will be further tested as the exploration effort moves forward.

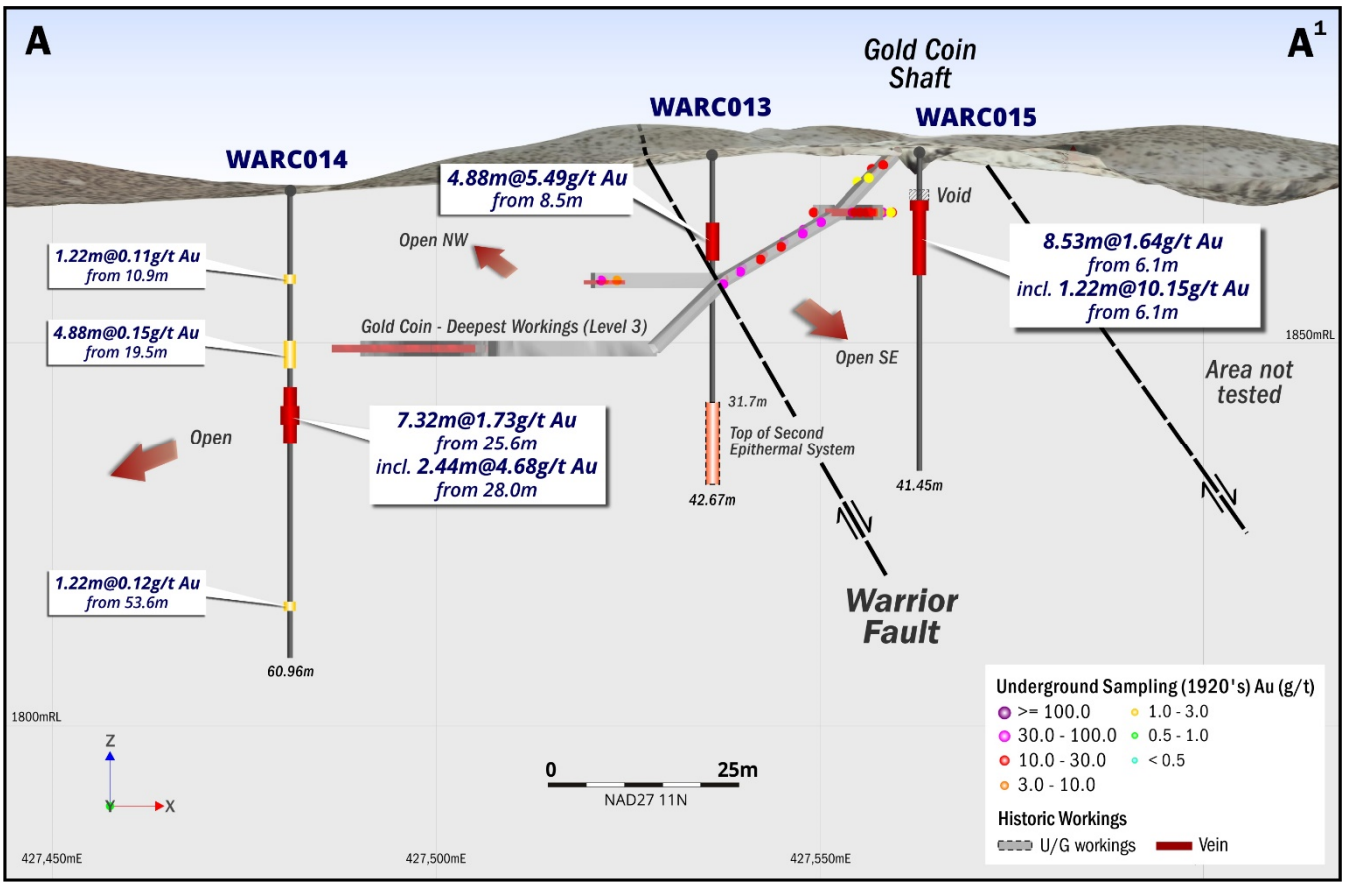

*Figure 2. Cross section **A-A¹** looking north +/- 15m, showing the Gold Coin workings, historic underground sampling and SNX RC holes WARC013-015. Mineralisation is open to the north, south, west and untested to the east where a normal fault is interpreted to have down thrown the vein. Shown in orange is the interpreted overprinting hydrothermal system that indicates the presence of a second hydrothermal phase.*

Southern Vein Drilling

Drill hole WARC0022 successfully intercepted high-grade Au-Ag mineralisation to the south of historic underground workings (*see figures 1 & 3*), returning **20.73m at 2.13g/t Au & 3.41g/t Ag**, including **10.97m at 3.76g/t Au & 4.73g/t Ag**. This hole successfully tested the interpreted up-dip position of mineralisation intersected in WARC007 (**17.07m at 1.57g/t Au**, including **2.44m at 7.76g/t Au**) drilled in 2022[1]. The southern vein area is a very promising target, given there is no drilling further to the south except for WARC001 located some 425m further south.

WARC001 intersected **117m at 0.22g/t Au, 1.24g/t Ag, 465g/t As & 29.4g/t Sb** from 153m downhole through to the end of hole at 270m, importantly gold and silver grades are increasing downhole[3]. The high arsenic (As) and antinomy (Sb) values are suggestive of a high-level epithermal environment, potentially above the "boiling" zone geochemically similar to what has been encountered in the current phase of drilling WARC019, 022 & 023, highlighted in orange on *figure 3*.

[3] *Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 67-70*

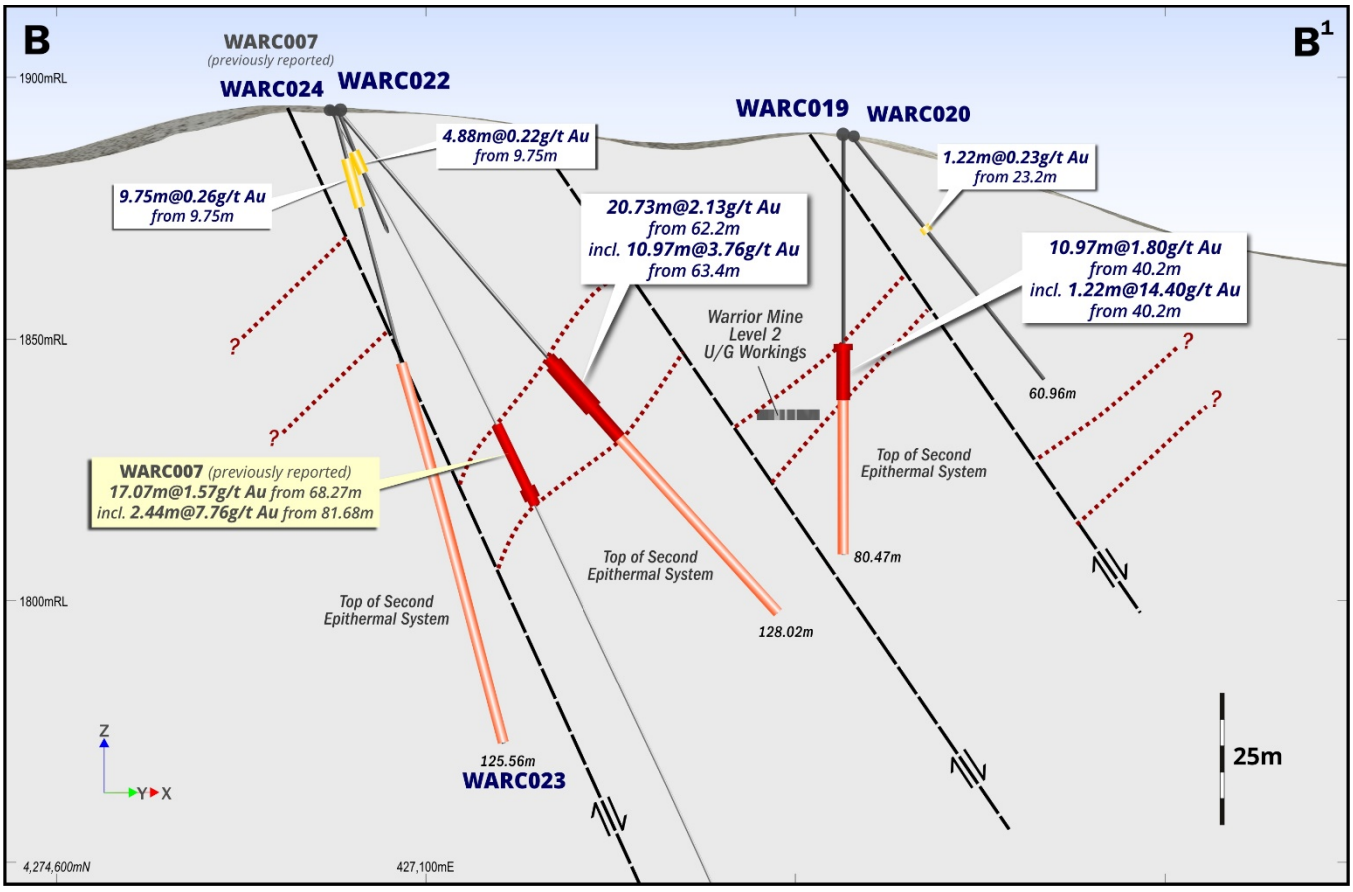

*Figure 3. Oblique section **B-B¹** looking northwest +/- 15m showing RC holes, underground workings and interpreted overprinting high level epithermal system (in orange).*

Multiple mineralising events

This recent drilling program has identified a second phase of mineralisation, interpreted to be overprinting the earlier bonanza vein system exploited by historic mining. The second phase of mineralisation is characterized geochemically by the presence of highly elevated mercury (Hg), arsenic (As) and antinomy (Sb) with low level gold (<0.1ppm Au) and silver (Ag). Typically, in these types of epithermal deposits this geochemical assemblage is associated with and is commonly used as a pathfinder to the higher level portions within the epithermal system, generally located above the precious metal "boiling" horizon. These zones are annotated in orange on *figures 2 & 3.*

Commonly this assemblage is observed below and sometimes overprinting the previously mined bonanza grade veins, suggesting that potential exists for a fully preserved epithermal vein system below the outcropping and previously mined high-grade veins at the Warrior Mine. The recognition of this well distributed second system beneath the entire Warrior Mine is very encouraging and increases the search space for high-grade epithermal veins within the immediate Warrior Mine area.

Examples of this second higher-level system are observed in:

WARC013 – 10.97m (to EOH) at 0.11ppm Au, 2.20ppm Ag, 209ppm As, 33.68 Sb & 1.31ppm Hg.

WARC018 – 7.32m (to EOH) at 0.18ppm Au, 2.92ppm Ag, 138ppm As, 25.46ppm Sb & 0.85ppm Hg.

WARC019 – 30.48m (to EOH) at 0.05ppm Au, 0.90ppm Ag, 95ppm As, 13.29ppm Sb & 7.89ppm Hg.

WARC020 – 10.97m (to EOH) at 0.06ppm Au, 1.21ppm Ag, 163ppm As, 9,91ppm Sb & 1.34ppm Hg.

WARC022 – 52.43m (to EOH) at 0.06ppm Au, 1.08ppm Ag, 89ppm As, 14.30ppm Sb & 2.59ppm Hg.

WARC023 – 9.75m at 0.26ppm Au, 1.31ppm Ag, 114ppm As, 16.97ppm Sb & 1.74ppm Hg
& 15.85m (to EOH) at 0.04ppm Au, 0.73ppm Ag, 83ppm As, 19.32ppm Sb & 2.19ppm Hg.

WARC024 – 55.65m (to EOH) at 0.08ppm Au, 1.38ppm Ag, 78ppm As, 16.47ppm Sb & 1.51ppm Hg.

Next Steps

SNX plans to drill further targets within this large and fertile epithermal system, noting that the veins at Warrior are open in multiple directions. At OMCO mine area *(5km west of Warrior; figure 7)*, field mapping and sampling is planned, to continue building on the successful Phase 1 program previously carried out in 2023[4].

Warrior Exploration Context

The Warrior Project has a well-defined geological model that fits well within a conceptual understanding of low sulfidation epithermal systems. Geological mapping has confirmed the Warrior landscape is weakly eroded, exposing small areas of an extensive argillic and silica alteration layers, as well as proximal and distal silica sinter outflows. Alteration and spectral studies illustrate only the upper portion of the epithermal system have been examined by drilling. Pathfinder elements in pXRF surveys and rock chip samples have a strong As, Sb and Hg signature, but can be low in Au and Ag, results that are typical for near paleo surface epithermal systems.

Geochemical, alteration and spectral studies of SNX's 2022-2023 drill holes show important transitions with depth to more favorable conditions for Au-Ag deposition. Deeper drill holes all show an increase in veining and sulphide associated with anomalous gold values.

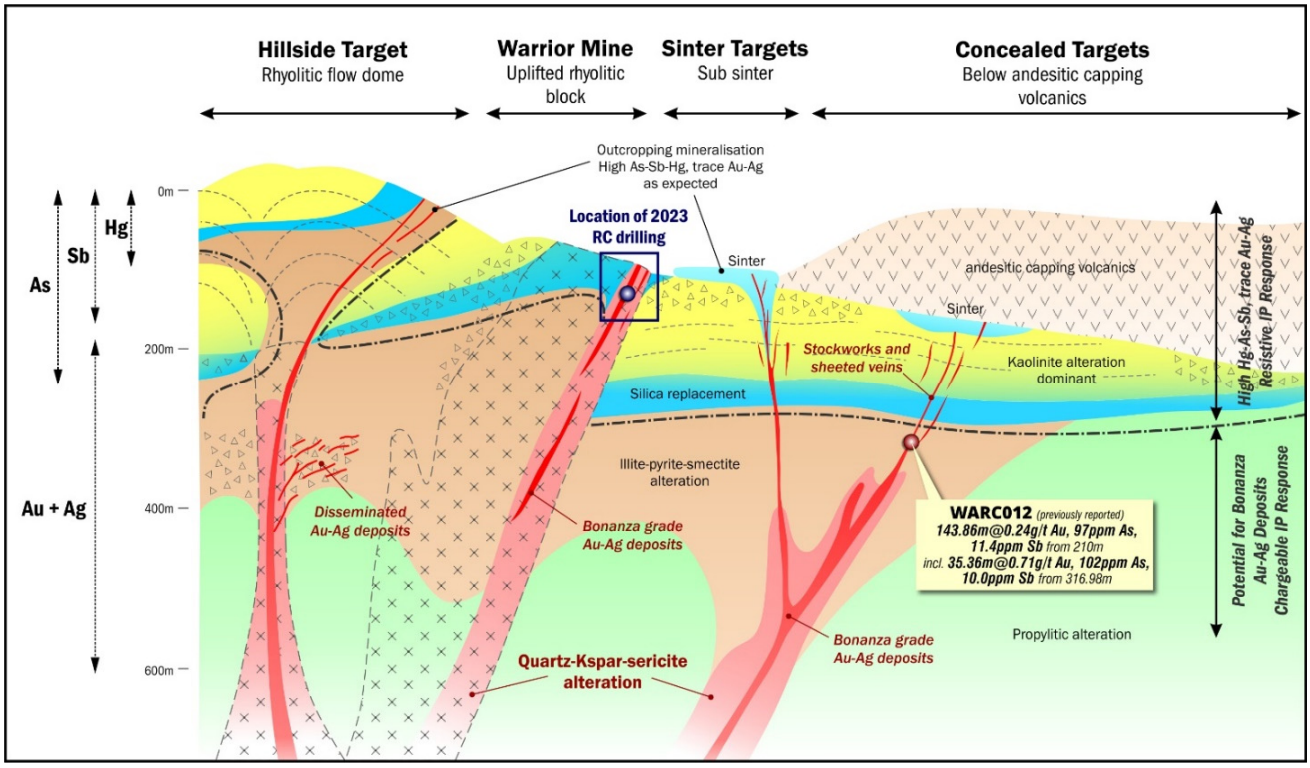

Figure 4. Schematic mineral model showing the Warrior epithermal systems and relative level of geochemical prospectivity. Note previous drilling on the property has not adequately tested the more prospective portions of the epithermal system.

[4] *ASX Release 6 October 2023 – "SNX identifies additional high-grade Au-Ag epithermal vein systems at the Warrior Project, USA."*

Geology

Much of the Warrior project is concealed by capping andesitic volcanics and alluvial and colluvial deposits, which hides a low-profile volcanic center. These concealing sequences comprise tuffs, agglomerate and lava flows of andesitic composition, with basal units exhibiting weak hydrothermal alteration and rare chalcedonic veins. Such assemblages typically infill paleo-topographic depressions, which form a now eroded arcuate cone around the margin of the greater project area. North, east and west of the project area, shallow dipping lacustrine sediments of Esmeralda Formation dominate. These shallow water sediments show evidence of the interaction with hydrothermal fluids with areas of well-defined proximal and distal silica sinter outflows mapped, some with evidence of steam heating.

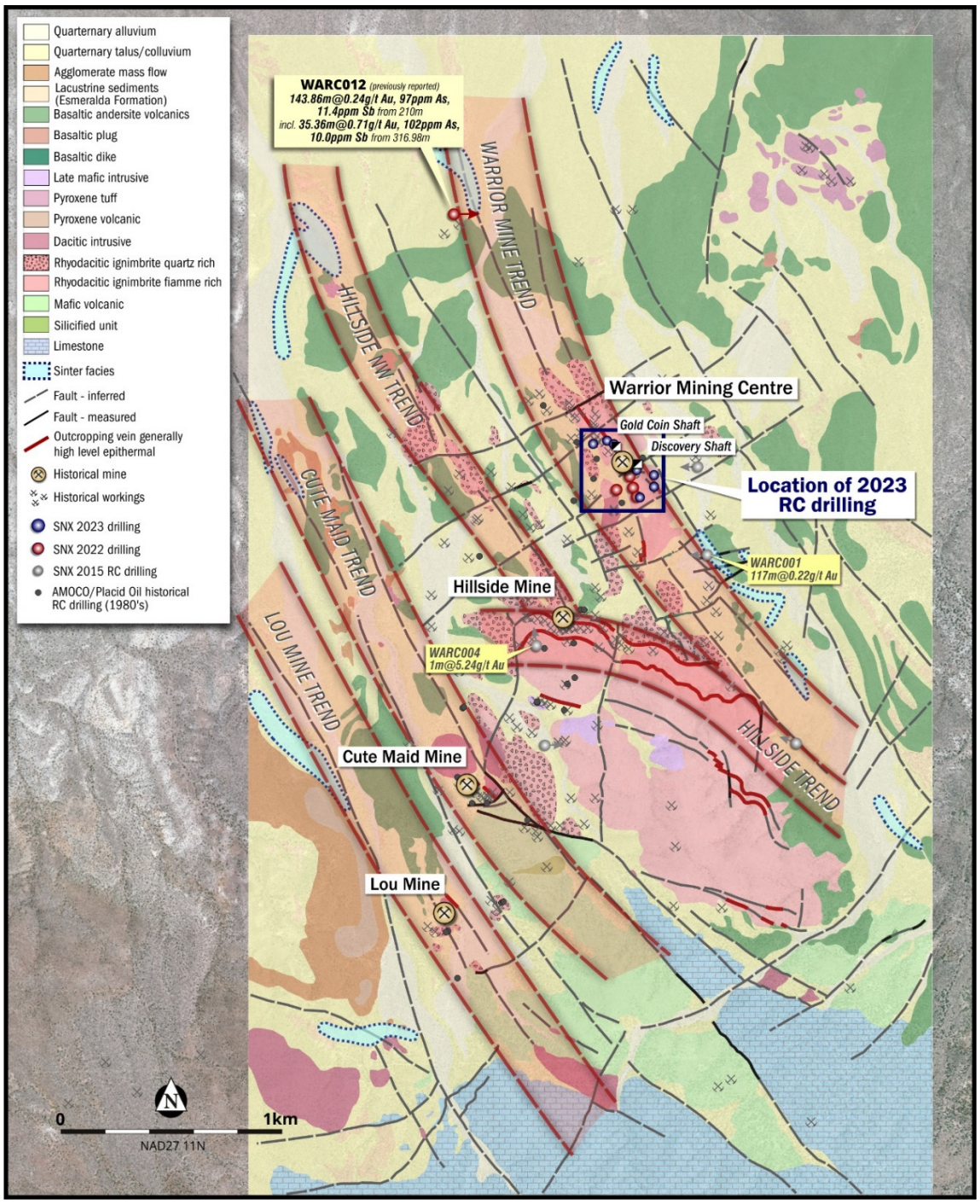

Figure 5. Geological plan of the Warrior Project showing SNX's reported drilling, historic mining centres and identified prospective mineral trends. Datum UTM NAD 27 Zone11.

Mapped and inferred northwest trending faults are important structural trends that traverse the Warrior Project area. Epithermal veining exposed at surface is commonly hosted by northwest trending structures. These structures commonly coincide with rapid changes in lithology and alteration across strike but are not generally exposed beyond the cover sequence. This suggests that tectonic activity was ongoing during the deposition and alteration of rhyodacitic tuffs and caldera infill assemblages with their presence underpinning the potential for concealed mineralisation.

Alteration and spectral

Exposed windows through covering sequences show strongly altered lithologies associated with the Warrior epithermal system. ASTER imagery and alteration mapping demonstrate these exposures are dominated by argillic and silica alteration assemblages, representing the upper parts of the epithermal system. Closer to known prospects such as the Warrior Mine, ASTER records an increase in sericite and adularia alteration, demonstrating common alteration vectors to high-grade Au-Ag mineralisation are present within the Warrior system.

Silica alteration observed at surface has two provenances: proximal/distal sinter facies and preserved remnants of paleo-water-table or silica cap alteration associated with sub-surface boiling zones. Both help confirm modest erosion at Warrior, with preservation of local caprock, suggesting any mineralisation at depth is likely to be preserved in its entirety.

Sinter spring deposits form when hot silica rich water reaches the surface above an epithermal system. These deposits contain only trace levels of Au-Ag but are commonly enriched in geochemical path finder elements such as arsenic (As) and antinomy (Sb). Emergent silica sinter springs are present on the periphery of the Warrior Project area. Proximal and distal sinter facies are extensive, but commonly are masked by thin alluvial/colluvial cover.

Recent pXRF results depict the dissipation of As and Sb plumes away from emergent sinter springs, consistent with the presence of a paleo-water table beneath the cover sequence. Northwest trending structures controlling mineralisation in the central Warrior Project area are linked to peripheral sinter springs.

ASTER imagery highlights areas of silica alteration coincident with eroded rhyodacitic volcanic piles where chalcedonic fracture fill, high-level epithermal veins and breccia are exposed. These areas are interpreted to be high-level exposures of silica cap where silica deposition has occurred as upwelling hydrothermal fluids cool. At the Hillside Prospect, silica alteration is accompanied by massive chalcedony veins and weakly bladed epithermal vein textures. These high-level vein textures are indicative of conditions just above a 'boiling zone' where deposition of high-grade Au-Ag often occurs. The Hillside Prospect and host silica altered rhyodacitic volcanics have strong As-Sb-Hg-Mo anomalism related to a localized facture network containing yellow chalcedonic fill, another strong vector towards Au-Ag mineralisation at depth.

Spectral studies from recent drilling have confirmed shallow argillic alteration is associated with a kaolinite dominated, acid sulphate cap – commonly observed above low sulphidation epithermal systems. Only low-level Au-Ag is expected in acid sulfate caps, as cooling hydrothermal fluids have already precipitated most of their gold at deeper levels of the epithermal system. Samples from further down-hole generally have alteration assemblages more abundant in illite. The spectral signatures of illite group minerals show an increasing temperature of formation with depth. Similarly, increasing K/Al ratios is indicative of adularia formation with depth. Both illite and adularia coincide with increasing Au-Ag grades and associated veining down hole. Illite and adularia are common gangue minerals coincident with high-grade Au-Ag mineralisation low-sulphidation epithermal systems.

In general, the deepest scout drilling within the Warrior project area has the expected mineralogical conditions for high-grade Au-Ag deposition, coincidently, Au anomalism is observed to be increasing with depth in these holes.

Geochemistry

To better understand the distribution of epithermal related pathfinder elements at Warrior, pXRF soil survey and rock chip sampling was used to rapidly survey the entire project area. Historic mineralisation and zones of argillic/silica alteration record strong As, Sb and Hg anomalism with only trace levels of Au and Ag. Such results help confirm that surface alteration and mineralisation at Warrior represent upper sections of a low sulfidation epithermal system.

Results from recent SNX and historic drilling demonstrate changes in geochemical pathfinders with depth. Shallow historic drilling generally records high mercury (Hg) assays near surface, rapidly declining to 0.5ppm downhole (below historic detection limit). High Hg results near surface are indicative of shallow steam-heated alteration zones.

In general, SNX scout drilling records strongly anomalous As and Sb over the first 150m vertical depth, with peak values of 1500ppm and 80ppm respectively, declining to <250ppm and <20ppm respectively at 250m below surface. Conversely, Au, Ag and potassium (K) assays increase with depth, with Ag grades demonstrating a steady increase from 1.5ppm near the surface to >3ppm at 250m vertical depth. This is consistent with increases in sulfidation, with a strong spatial correlation with IP chargeability and precious metal grades.

Geophysical Data

The combination of geophysical datasets and recent field studies has facilitated a geophysical interpretation of the Warrior Project and greatly aided target generation. IP and CSMAT response across the Warrior Project area highlights extensive resistive zones associated with mineralisation, immediately above a more chargeable layer. This boundary represents a fundamental transition in the hydrothermal system where boiling and sulfide deposition has occurred. It is beneath this zone where temperature and pH conditions are expected to favor high grade Au-Ag deposition.

Geological segmentation and the local geophysical signatures outline a northwest trending structure, reflecting zones of alteration and attitude of mineralised trends observed at surface. Using this understanding, further blind targets have been generated (*see figure 6*), such as the one situated between the Warrior Mine and the scout hole (WARC012 – drilled in 2022).

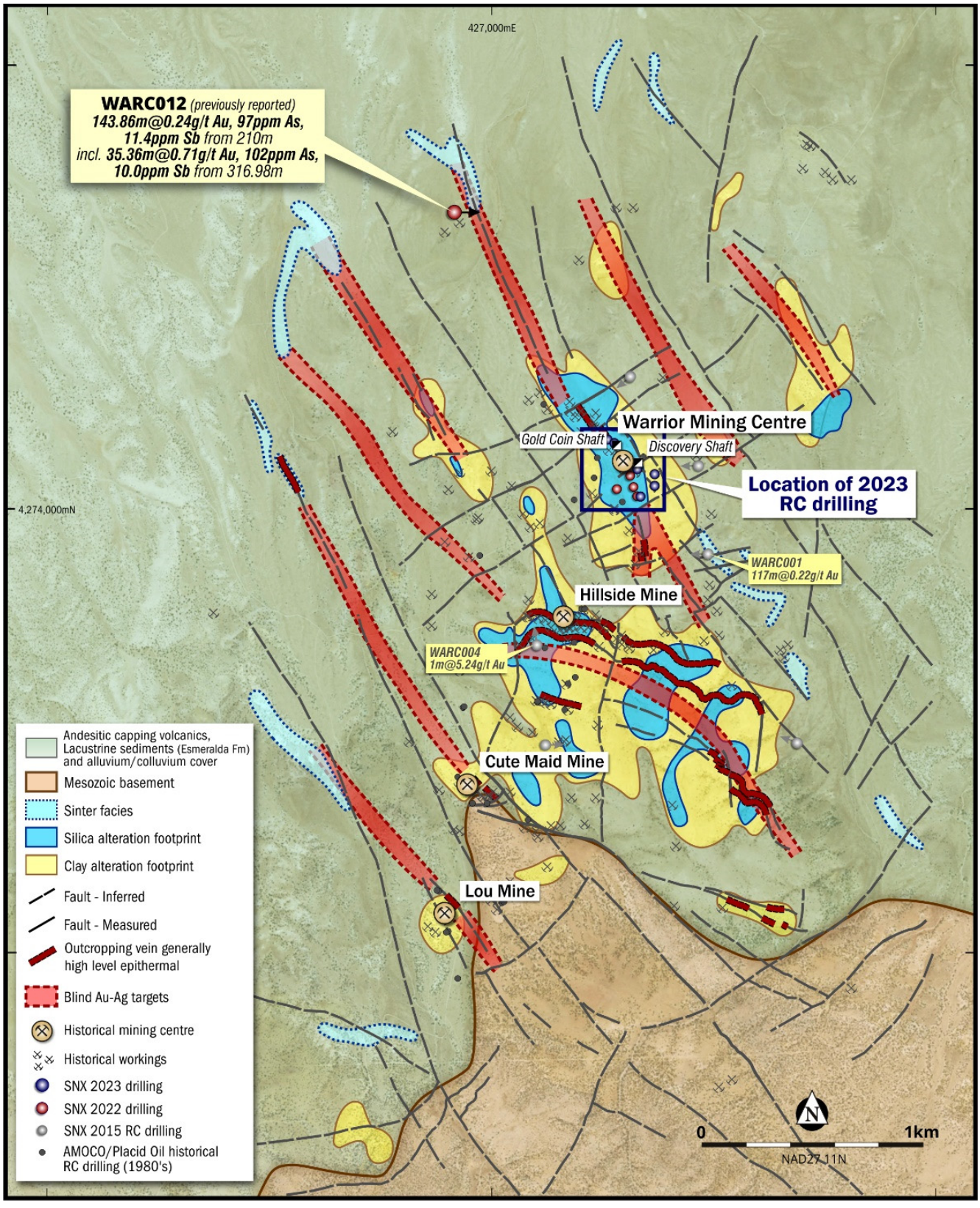

Figure 6. Plan showing the high-level epithermal alteration signature and blind targets at Warrior. Note the extensive distribution of post mineral cover and capping volcanic rocks that obscures much of the extensions to known mineralisation. Importantly, in addition to the outcropping veins, more than 10km of blind potential strike extensions have been interpreted under these covering sequences. Datum UTM NAD 27 Zone11.

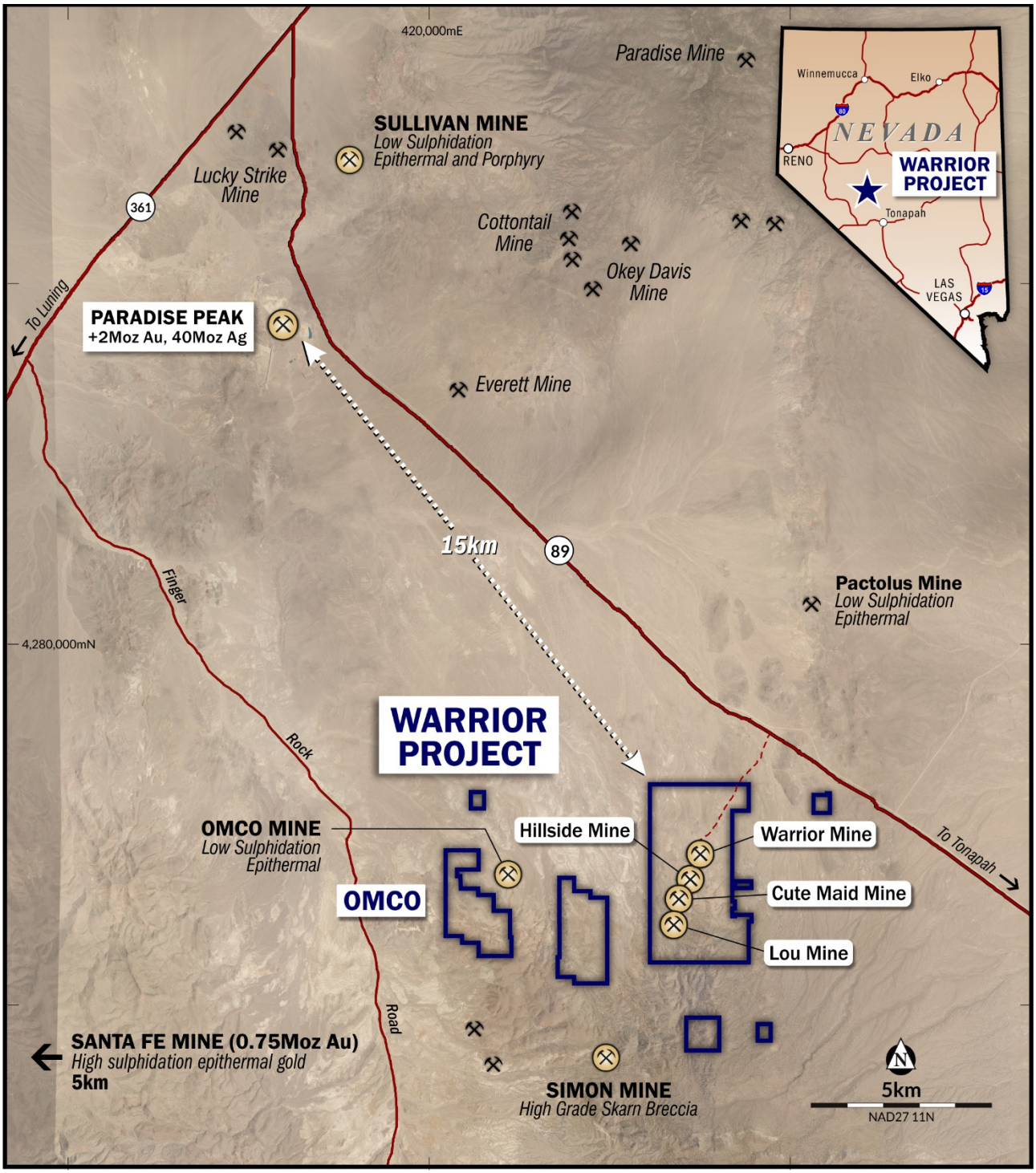

Figure 7. Diagram showing the location of the Warrior project and nearby mines within the Walker Lane Trend of southern Nevada, USA.

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is actively engaged in the exploration and acquisition of precious and base metal projects in the highly prospective mineral trends in Nevada, USA since 2011. The Company is exploring five 100%-controlled projects in Nevada, comprising four gold and silver projects and a large copper/gold porphyry project, all representing significant discovery opportunities for the company.

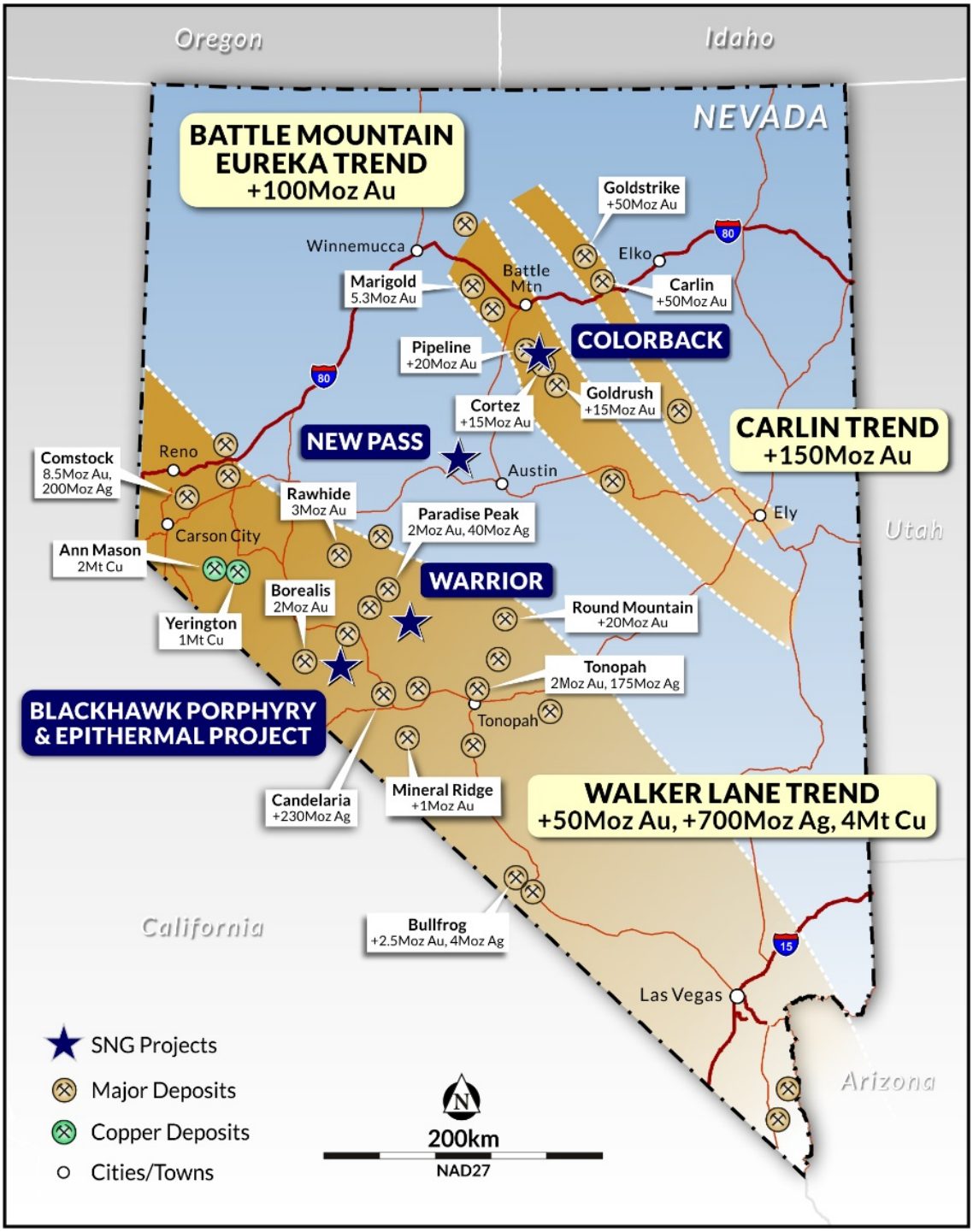

Figure 8. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.

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

For more information, please contact:

Peter Moore
Executive Chairman
Email: peter@sngold.com.au

Investors/Media:
Nathan Ryan
NWR Communications
Email: nathan.ryan@nwrcommunications.com.au
Ph: +61 420 582 887

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 (AIG). 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 his information in the form and context in which it appears.

Appendix 1 – Results

Table 1 – Drilling information for holes recently drilled at Warrior.

Significant intercepts are calculated using a cut off of >=0.1g/t Au, over >=1.22m downhole width, including <=1.22m internal waste, and cut off of, >=1g/t Au, over >=1.22m downhole width, including <=1.22m internal waste. All intercepts are down hole widths.

Hole ID	Drill Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Hg (ppm)	Comments
WARC013	RC	427536	4274281	1874	0	-90	42.67	8.53	13.41	**4.88**	**5.49**	**3.39**	**71**	**13.25**	**0.05**	Warrior Vein - 18m north of Gold Coin shaft and workings
								31.70	42.67 (EOH)	**10.97**	**0.11**	**2.20**	**209**	**33.68**	**1.31**	High level epithermal signature (overprinting)
WARC014	RC	427481	4274268	1870	0	-90	60.96	10.97	12.12	**1.22**	**0.11**	**0.61**	**250**	**50.10**	**0.27**	
								19.51	23.17	**4.88**	**0.15**	**0.46**	**94**	**17.80**	**0.08**	
								25.60	32.92	**7.32**	**1.73**	**2.07**	**119**	**15.67**	**0.45**	Warrior Vein - 15m down dip and west of Gold Coin Level 3
							incl.	*28.04*	*30.48*	***2.44***	***4.68***	***3.25***	***182***	***18.88***	***0.56***	
								53.65	54.86	**1.22**	**0.12**	**0.64**	**150**	**32.60**	**0.15**	
WARC015	RC	427563	4274267	1875	0	-90	41.45	6.10	14.63	**8.53**	**1.64**	**3.07**	**38**	**13.56**	**0.06**	Warrior Vein - 6m east of Gold Coin Level 1 workings - mining void intersected
							incl.	*6.10*	*7.32*	***1.22***	***10.15***	***9.73***	***81***	***19.30***	***0.09***	Remnant of Warrior Vein in direct footwall of mining void
WARC016	RC	427653	4274166	1887	20	-52	50.00	0.00	4.88	**4.88**	**0.17**	**0.18**	**137**	**10.50**	**0.09**	
								26.82	31.70	**4.88**	**0.67**	**1.83**	**151**	**15.67**	**0.35**	
							incl.	*26.82*	*29.26*	***2.44***	***1.17***	***2.31***	***181***	***14.72***	***0.36***	

Hole ID	Drill Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Hg (ppm)	Comments
WARC017	RC	427652	4274164	1887	85	-60	73.15	35.36	37.80	**2.44**	**0.22**	**8.55**	**103**	**16.73**	**0.46**	Footwall of mining void intersected above from 32.92m downhole.
								56.08	57.30	**1.22**	**0.18**	**0.46**	**175**	**24.60**	**0.02**	
								65.84	70.71	**4.88**	**0.11**	**0.67**	**158**	**9.67**	**0.04**	
WARC018	RC	427721	4274100	1888	45	-60	75.60	48.77	49.99	**1.22**	**0.45**	**0.24**	**146**	**9.26**	**0.07**	
								54.86	60.96	**6.10**	**0.39**	**0.85**	**173**	**11.70**	**0.26**	
								63.40	64.62	**1.22**	**0.22**	**1.15**	**219**	**15.95**	**0.20**	
								68.28	75.59 (EOH)	**7.32**	**0.18**	**2.92**	**138**	**25.46**	**0.85**	High level epithermal signature (overprinting)
WARC019	RC	427718	4274145	1889	0	-90	80.47	40.23	51.21	**10.97**	**1.80**	**2.44**	**110**	**12.16**	**1.62**	
							incl.	*40.23*	*41.45*	***1.22***	***14.40***	***7.19***	***108***	***16.55***	***0.95***	
WARC020	RC	427720	4274145	1889	65	-50	60.96	23.16	24.38	**1.22**	**0.23**	**0.25**	**255**	**16.05**	**0.26**	
WARC021	RC	427716	4274157	1888	65	-80	48.77	31.70	34.14	**2.44**	**0.20**	**1.32**	**206**	**10.01**	**0.54**	
WARC022	RC	427657	4274069	1894	45	-50	128.02	62.18	82.91	**20.73**	**2.13**	**3.41**	**109**	**17.95**	**1.23**	Up dip of WARC007
							incl.	*63.40*	*74.37*	***10.97***	***3.76***	***4.73***	***89***	***16.33***	***0.91***	
WARC023	RC	427656	4274069	1894	45	-75	125.56	9.75	19.51	**9.75**	**0.26**	**1.31**	**114**	**16.97**	**1.74**	
								49.99	54.86	**4.88**	**0.13**	**0.38**	**142**	**15.65**	**0.16**	
								68.28	70.72	**2.44**	**0.18**	**0.81**	**296**	**13.05**	**0.05**	
								76.81	78.03	**1.22**	**0.11**	**2.50**	**85**	**13.15**	**0.90**	
								81.69	82.91	**1.22**	**0.12**	**1.81**	**66**	**15.65**	**0.83**	
								85.34	89.00	**3.66**	**0.23**	**2.57**	**78**	**15.06**	**0.60**	

Hole ID	Drill Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	Collar RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Hg (ppm)	Comments
WARC024	RC	427658	4274068	1894	90	-60	125.56	9.75	14.63	**4.88**	**0.22**	**0.87**	**69**	**11.60**	**0.26**	
								75.59	*80.47*	***4.88***	***0.15***	***0.75***	***138***	***15.10***	***4.29***	

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. SNX drilled 12 RC holes in 2023 for a total of 913m. All holes were assayed Au (Au-ICP21) and ME (ME-MS61), 4ft (1.22m), 16ft (4.88m) composite samples, riffle split.
	• 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.

Criteria	JORC Code explanation	Commentary
	• 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 WARC024 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, channel, etc) photography.	Since 2014 RC chip logging is both qualitative and quantitative.
	• 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

Criteria	JORC Code explanation	Commentary
		splitter for the 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 RC samples 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 RC 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 samples submitted for analysis after 2021 were analysed by ALS Reno utilising the total Fire Assay procedure Au-ICP21 (30gm, DL 0.001ppm) for gold and the partial 4 acid ME-MS61 for multielement analysis. Since 2022 Mercury analysis was added to all samples employing ALS Technique Hg-MS42.
	• 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.

Criteria	JORC Code explanation	Commentary
	• 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.
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.
	• 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 used (drill collar elevation, RL) were obtained from handheld GPS and DGPS units and are adequate for the reporting of initial exploration results. Lidar/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.

Criteria	JORC Code explanation	Commentary
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.

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

Criteria	JORC Code explanation	Commentary
		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 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 being a low sulphidation epithermal Au-Ag Project 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	Drillhole details are covered in the body of the report and Appendix 1

Criteria	JORC Code explanation	Commentary
	- down hole length and interception depth - hole length.	
	• 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.
	• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	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 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,	Covered in the body of the Report.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.