



1 August 2024

## SNX advances targeting for 1,500m drilling program at Blackhawk epithermal project, Nevada

**Drilling to follow up previous intercept of 1,270 g/t Ag in BHD006 from beneath the Endowment Mine at Blackhawk**

### Highlights

- Site works underway to prepare for 1,500m reverse circulation (RC) drill program targeting high-grade silver veins at Blackhawk epithermal project, Nevada
- Drilling will target near-surface mine extensions and follow up discovery hole BHD006 which returned 12m at 219 g/t Ag and 11.6% Pb + Zn from 250m including 5m at 479 g/t Ag and 25.9% Pb + Zn with specific intervals containing 1m at 823 g/t Ag from 257m and 0.5m at 1,270 g/t Ag from 256.5m.<sup>1</sup>
- Induced Polarisation (IP) survey underway at Blackhawk, targeting sulphide and alteration occurrences within the high-grade epithermal vein field
- Two lines of IP will test extensions of the historic high-grade Endowment Mine, with results expected in August prior to commencement of drilling
- Detailed 3D scanning of historic Endowment Ag, Au, Pb & Zn mine completed, capturing all accessible underground areas, to assist in rectifying historic underground maps for improved drill targeting
- Geological mapping and sampling continue across a 5km<sup>2</sup> intermediate sulphidation epithermal vein field with additional veins identified; results pending
- SNX announced a \$2.6 million capital raising in May 2024 to advance exploration at Blackhawk epithermal project <sup>2</sup>

**SNX Executive Chairman Peter Moore** said *"We continue to advance our plans for drilling at Blackhawk to follow up previous high-grade silver results including our results of **0.5m at 1270 g/t Ag** and **1m at 823g/t Ag** at Endowment Mine. We have spent the past few months on activities to further define our targets for drilling, including an IP survey, 3D scanning of historic works at Endowment and geological mapping and sampling. This is providing us with data to better target the proposed drill holes and has also identified additional veins for further exploration. Our planned drill program of 1,500m of reverse circulation holes, is expected to commence in September, once preparations are complete."*

<sup>1</sup> Reported in Sierra Nevada Gold Replacement Prospectus – Page 32, 33 and ASX Announcement dated 21 May 2024.

<sup>2</sup> See ASX Announcement 30 May 2024 – SNX secures \$2.6 million Placement to advance Blackhawk silver exploration

**Sierra Nevada Gold** (ASX: SNX) is pleased to announce site works have commenced for a 1,500-metre reverse circulation (RC) drilling program to follow up drill hole BHD006 which returned results including **0.5m at 1270 g/t Ag** and **1m at 823g/t Ag** at Endowment Ag-Au-Pb-Zn Mine, part of its Blackhawk Epithermal project in Nevada, USA.

SNX has completed 3D scanning of Endowment mine, capturing all available sections to assist in rectification of historic underground maps allowing for improved drill targeting.

In addition, Zonge International mobilised to site to commence a 100m-spaced dipole-dipole induced polarisation (DP-DPIP) survey, targeting sulphide and alteration occurrences within the high-grade epithermal vein field. Two lines will test Endowment mine. Preliminary results are expected in August 2024, prior to drilling commencing.

Geological mapping and sampling activities continue across the +5km<sup>2</sup> high grade intermediate sulphidation epithermal vein field. Additional veins have been identified, results from this work are pending.

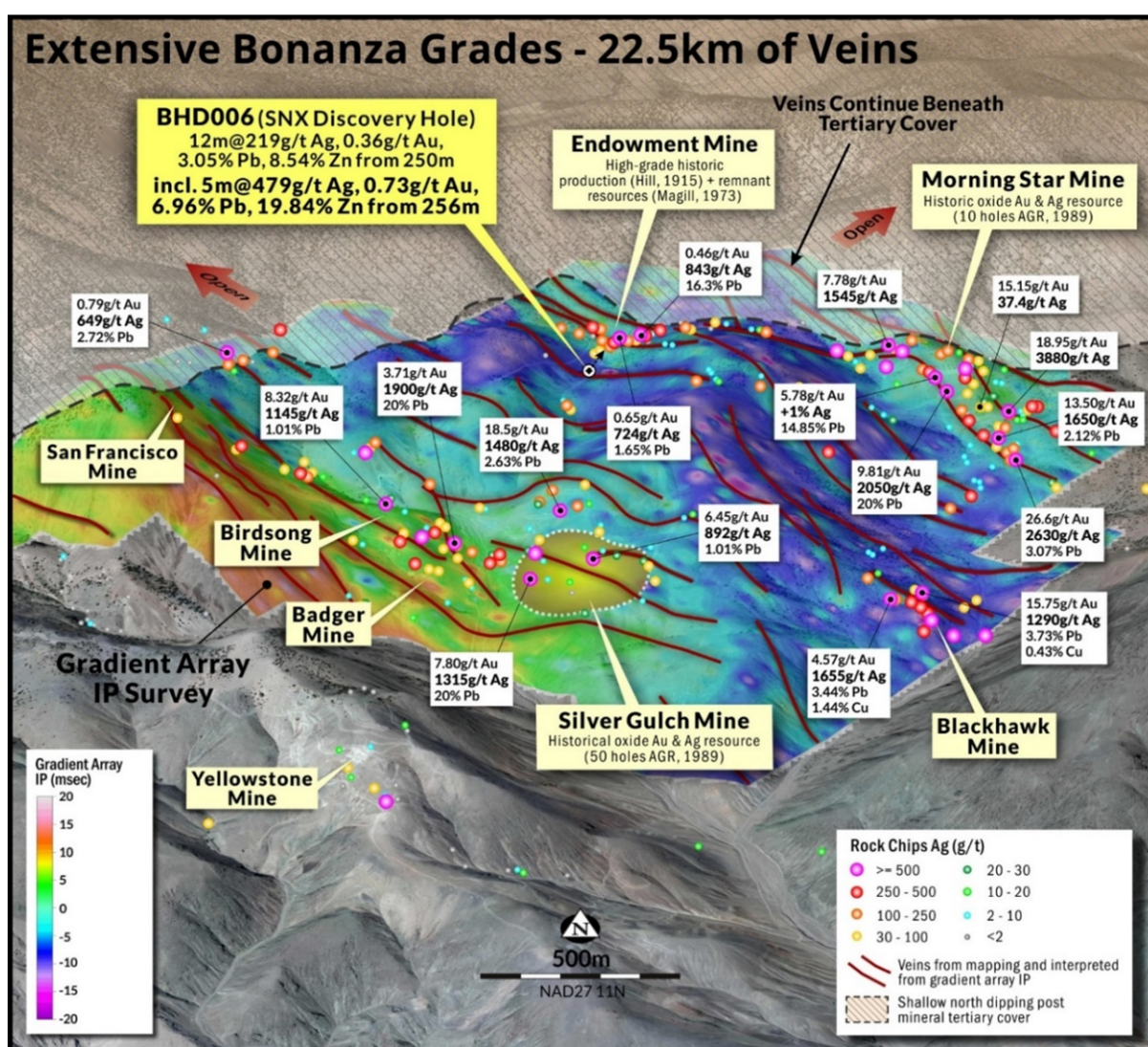


Figure 1: Oblique view looking north of the Blackhawk Epithermal Project with a 3.5km by 2.5km field of view. The Blackhawk Porphyry project is situated in the foreground with the epithermal system being partially coincident with the porphyry system's surface expression.<sup>3</sup>

<sup>3</sup> Reported in Sierra Nevada Gold Replacement Prospectus – Page 198 - 205 and ASX Announcement dated 31 May 2023.



## Blackhawk background

Blackhawk epithermal project hosts eight mining centres of note with main production coming from the historic Endowment, Silver Gulch, and Blackhawk mines.

The Endowment mine was discovered in the 1860s with most mining completed by the 1880s, achieving reported production of 70,000oz Au equivalent (Hill, 1915). Mining finally ceased in the 1920s due to the inability to process sulphide ores and prevailing depressed economic conditions, mineralisation remains within reach of the current infrastructure (Magill, 1973).

The area has seen little modern-day exploration. Prior to SNX, last exploration occurred in the mid to late 1980s by American Gold Resources (AGR). The focus of these programs was to outline shallow oxide gold and silver deposits. Two shallow oxide resources were estimated by AGR at Silver Gulch and Morning Star (non-JORC), located within the Blackhawk project. Prior to Sierra Nevada Gold there has been no recorded exploration drilling within 600m of the Endowment Mine, due mainly to previous ownership issues.

Rock chip sampling across the project by SNX has returned multiple high grades (*see figure 1*), up to +1% silver, demonstrating a widespread distribution of very high silver across the camp.

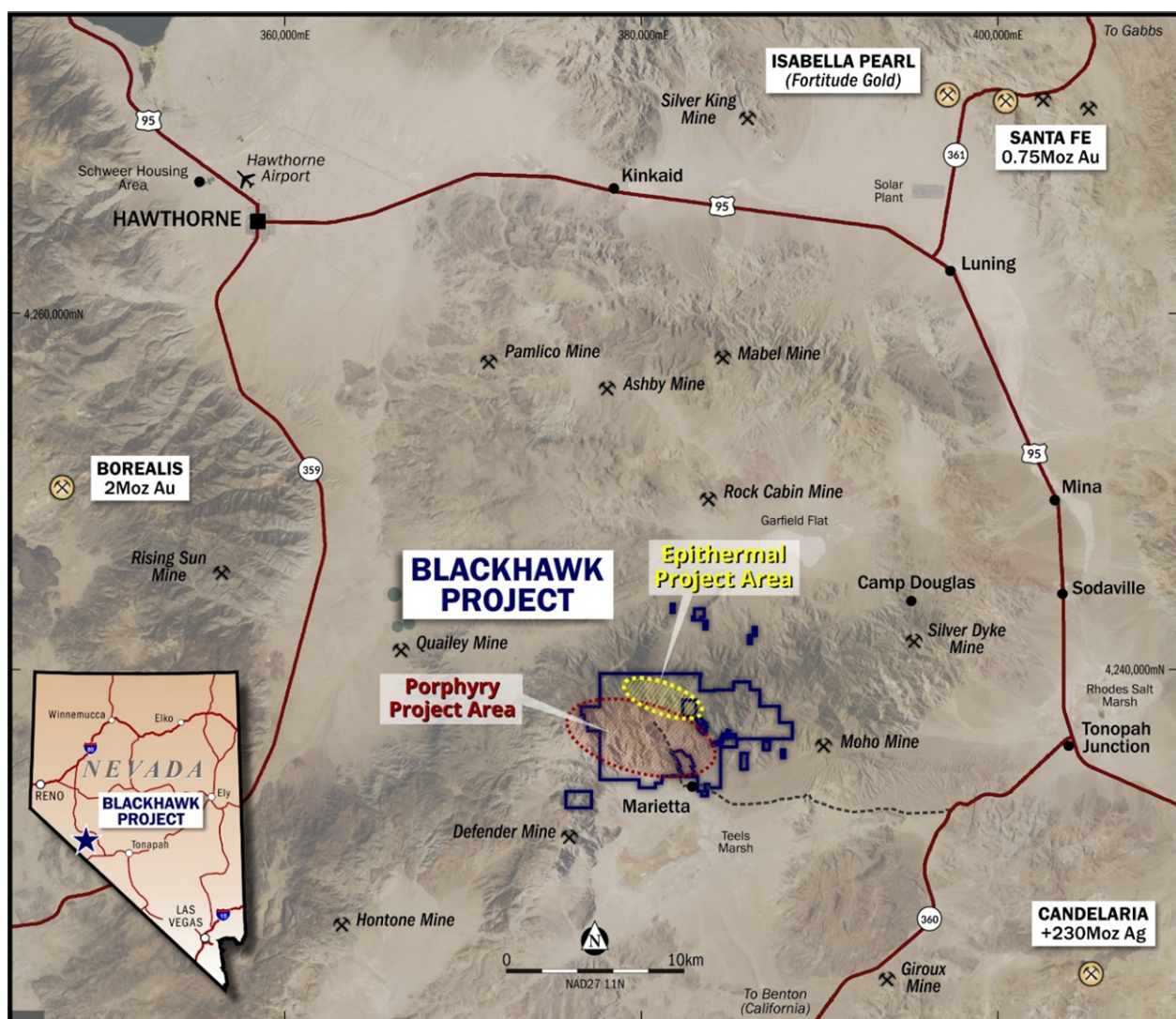


Figure 2. Location of the Blackhawk Epithermal and Porphyry project's.



## 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.

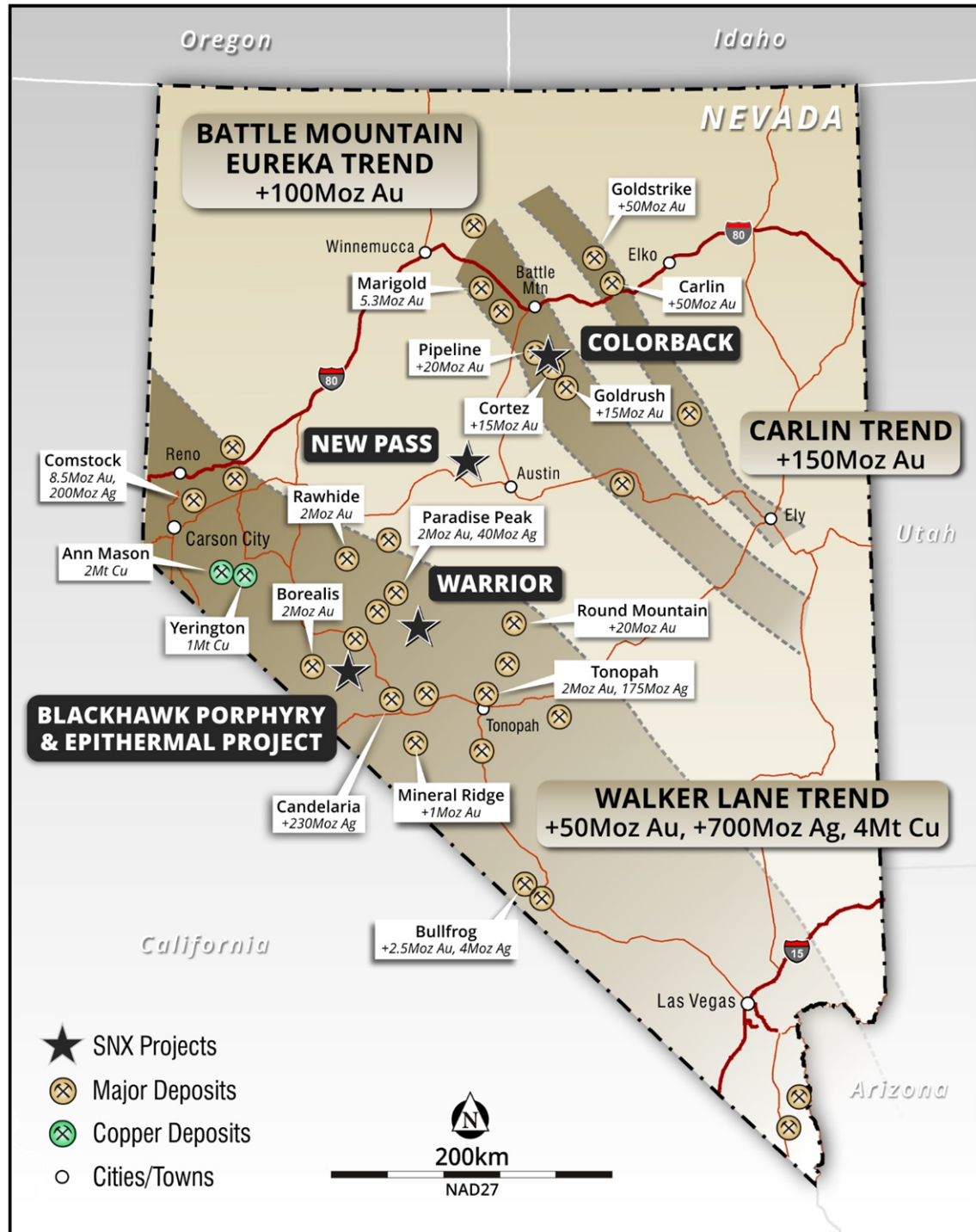


Figure 3. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.





This announcement was authorised for release by Mr Peter Moore, Executive Chairman of the Company/ the Company's Board of Directors.

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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 (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.