24 June 2025

Tailings sampling returns high-grade gold at New Pass Project, Nevada, USA

Highlights

- Detailed auger sampling of four historic tailings dams at New Pass returns up to 4.09g/t gold.
- SNX drilled 66 six-inch diameter auger holes, reaching ~2m depth, the maximum auger depth capability.
- An average of 1.55g/t gold returned from 113 samples (1m sample length) across the four sampled dams.
- Individual dams returned:
  - Tailings Dam 1 – average grade of 1.87g/t Au (49 samples)
  - Tailings Dam 2 - average grade of 1.05g/t Au (17 samples)
  - Tailings Dam 3 - average grade of 1.51g/t Au (37 samples)
  - Tailings Dam 4 - average grade of 0.96g/t Au (10 samples)
- The tailings dams generally exceed 2m in depth, with Tailings Dam 1 estimated to be up to 4m in depth based on historical information *(see photo 1),* providing potential for further mineralised tailings at depth.
- Higher grade gold was often returned from coarser +1cm fraction, indicating insufficient historical grinding.
- SNX will investigate tailings processing options based on these positive initial results.

Sierra Nevada Gold (ASX: SNX) is pleased to announce results of a recent program of historic tailings sampling from the New Pass Project in central Nevada, USA. Sampling focused on three of the four tailings dams (TD-1, TD-2 & TD-3), located directly south of the main mill building at New Pass. Another tailings dam, believed to be the earliest storage facility (TD-4) located east of the main mill building received only preliminary testing *(see figure 1).*

During May 2025, SNX completed a 66-hole auger drilling program utilising a six-inch auger bit. The auger was limited to a 2m hole depth. Representative samples were taken every 1m down hole. These 1m samples were completed by collecting a representative +10kg sample at the auger site then splitting to a 2.5kg sub-sample utilising a Jones riffle splitter for submittal to the laboratory for fire assay analysis (Au 30g FA ICP-AES Finish).

SNX Executive Chairman Peter Moore commented: *"The initial auger sampling assays of the tailings at New Pass are encouraging, as we continue with plans to conduct a bulk ore sampling program on the high-grade veins*

to test the potential for re-establishing gold production at the New Pass mine. Reprocessing the tailings has potential to generate revenue in conjunction with the planned trial mining and bulk testing program.
*New Pass mining centre historically produced gold at an average grade of **17g/t Au**[1], so we were confident the residual tailings would yield good grades that provide further evidence of historic high grade gold production.*

*The Superior Vein at New Pass returned **1.22m at 26.7g/t gold** from 186.53m in our exploratory drilling[2] and is the focus for the planned bulk testing program plans and re-establishment of small-scale mining operations at New Pass."*

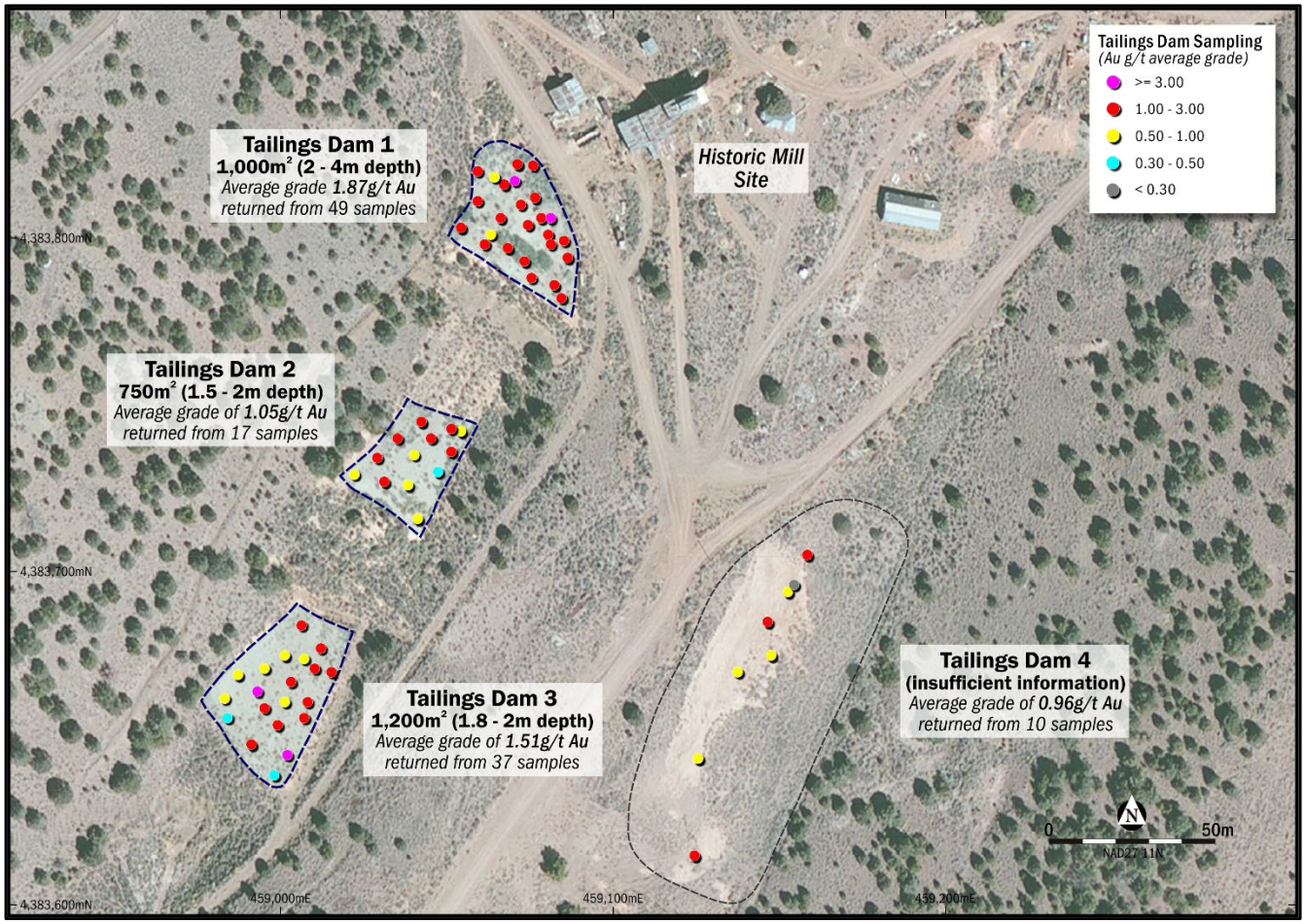

Figure 1. Plan of the recent auger drilling of the historic tailing dams at New Pass. Auger holes are coloured by average gold grade of the combined samples (1m) downhole.

Tailings Dam 1

Sampling within the Tailings Dam 1 area was conducted on an approximate 5m x 5m pattern. In all, 25 auger 6-inch diameter holes were completed with 49 x 1m downhole samples taken for analysis. All holes reached a maximum 2m in depth except for hole AUG023 where the hole was obstructed by debris. Historical information suggests the dam maybe more than 4m in depth *(see photo 1)* providing good potential for additional mineralised material. A peak result of **4.03g/t Au** was returned with an average grade of **1.87g/t Au** across the 49 samples.

[1] *Details previously reported - Sierra Nevada Gold Replacement Prospectus - Page 57*
[2] *ASX Release 13 December 2022 – SNX hits 26.7g/t gold in maiden drilling at New Pass, Nevada*

The surface area of the dam is estimated to be **1,000m²** with a depth between 2m to +4m. Most samples consisted of fine-grained sands with a minor component of oversize mill-scat material.

Tailings Dam 1 presents as the most obvious target for future processing to extract the residual gold.

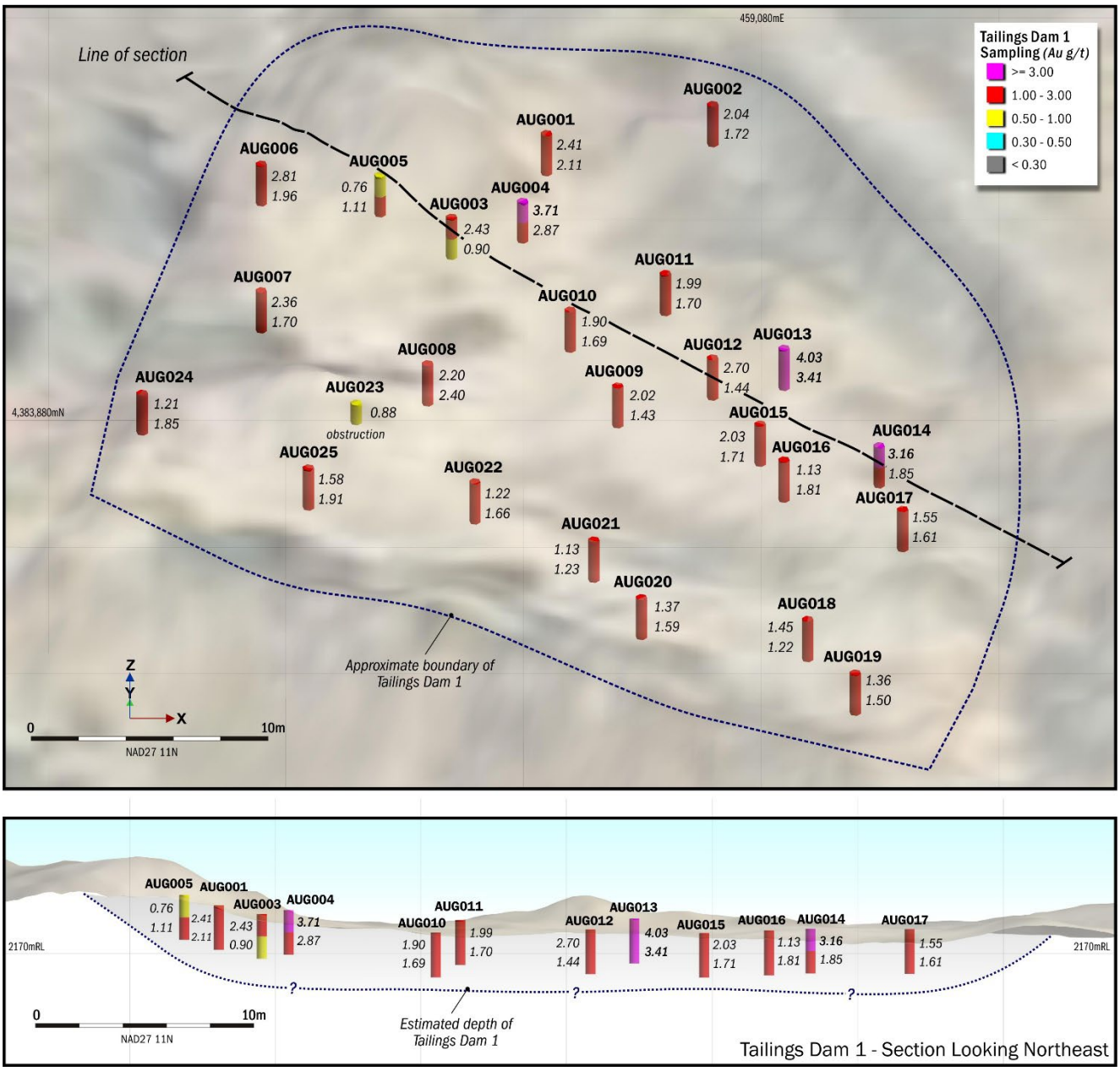

Figure 2. Oblique plan looking northwards and cross section looking northeast (+/- 5m) of Tailings Dam 1 showing the auger drilling geochemistry (Au), and the estimated base of the dam which is believed to be at least 4m deep.

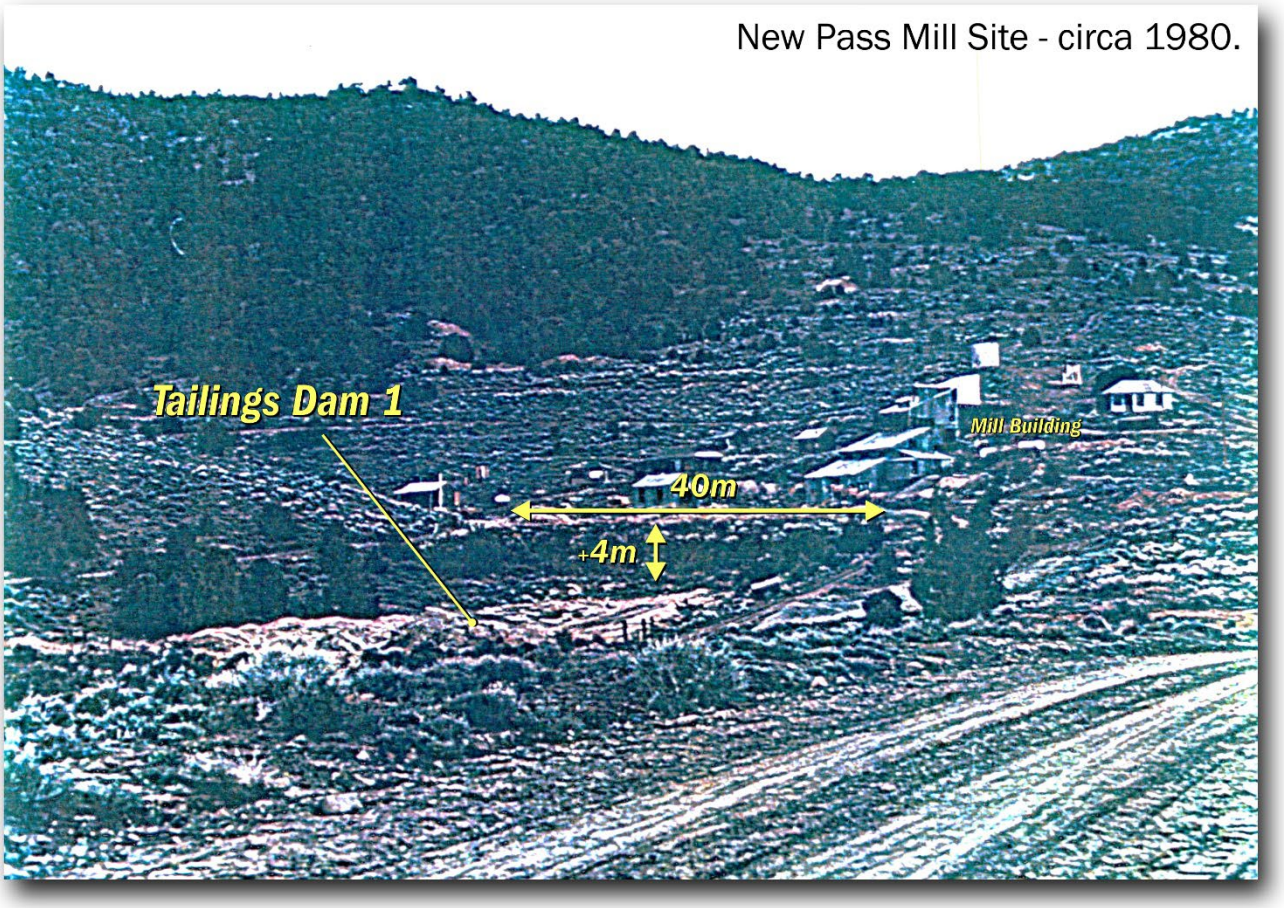

Photo 1. Photo (circa 1980) looking NNW, showing Tailings Dam 1 in the foreground with the four-storey mill building in the background. At the time of the photo, the tailings were pushed south of the dam revealing the dam to be at least 4m deep.

Tailings Dam 3

Sampling within the Tailings Dam 3 area was conducted on an approximate 8m x 8m pattern. In all, 20 auger holes were completed with 36 individual downhole samples taken for analysis. The majority of holes reached a maximum 2m in depth with the exception of three holes located on the eastern and northern edges of the dam. A peak result of **4.09g/t Au** was returned with an average grade of **1.51g/t Au** across the 37 samples. The surface area of the dam is estimated to be **1,200m²** with a depth between +2m to +3m. Interestingly, +50% of the samples attained from TD-3 contained a high proportion of coarse (+10mm) quartz suggesting a lack of grinding taking place in the early days. TD-3 appears to be highly amenable for future processing to extract the unrecovered gold.

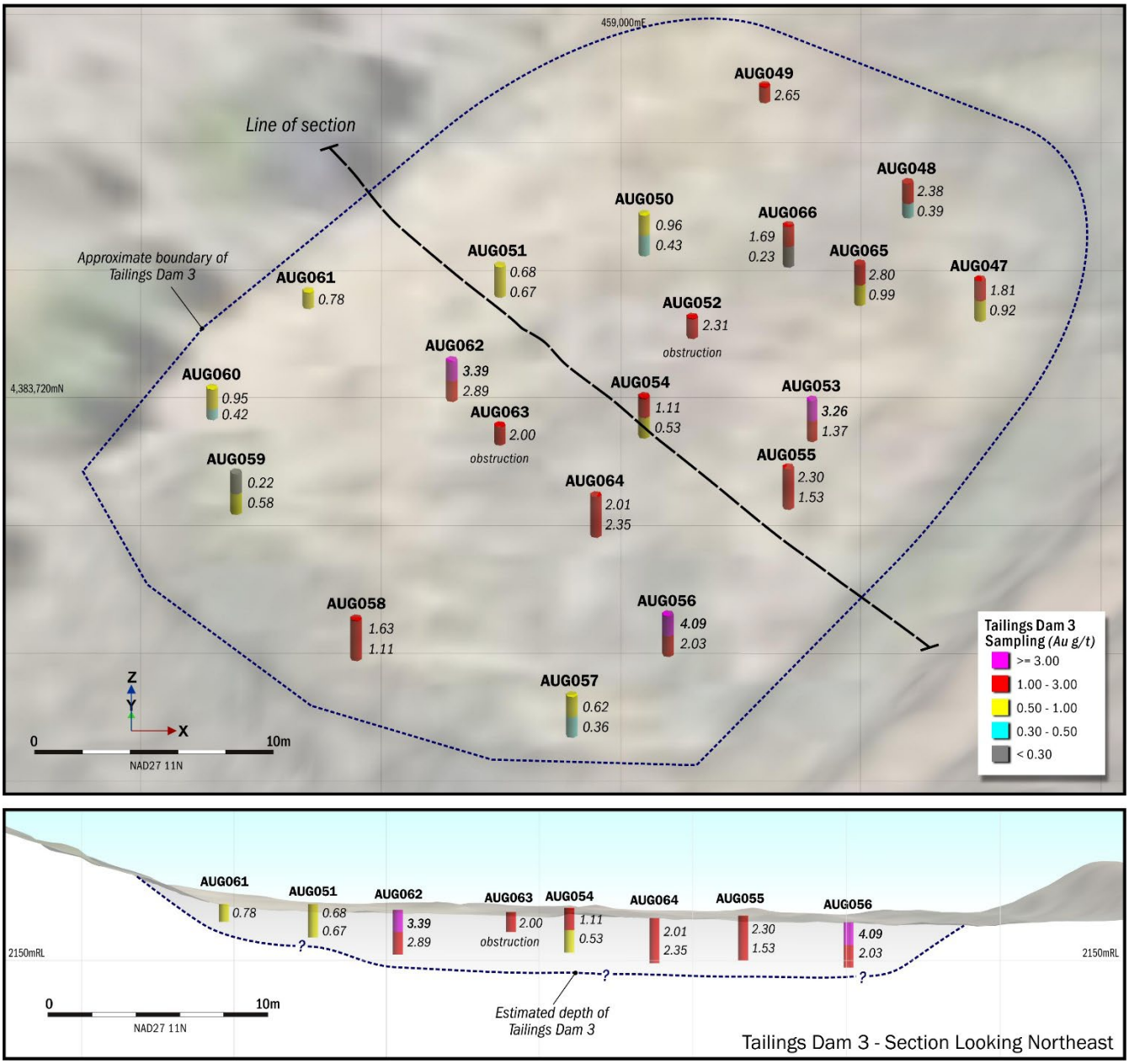

Figure 3. Oblique plan looking northwards and cross section looking northeast (+/- 8m) of Tailings Dam 3 showing the auger drilling geochemistry (Au), and the estimated base of the dam.

Next Steps

SNX is advancing processing options for the tailings identified at New Pass. Alongside this, SNX is progressing underground mining options for the currently accessible high-grade ore within the Superior Mine.

Permitting to allow for the re-opening of the Superior Mine is underway, SNX hopes to provide an update to the market shortly as progress with permitting is made.

SNX continues to prepare for upcoming underground mining and drilling at New Pass, with design of drill positions and drill hole planning complete so works can begin immediately once permits are received.

Video of the underground workings (Lidar survey) of the Superior Mine Adit 4 can be viewed on the Sierra Nevada website at https://sngold.com.au/projects/new-pass/

Table 1 – Auger Drilling details.

Hole ID	Sample ID	Eastings NAD27 11N (m)	Northings (m) NAD 27 11N (m)	Collar RL (m)	From (m)	To (m)	Au (ppm)	Comment
AUG001	NPT001	459071	4383822	2172.17	0	1	2.41	100% sand fine / damp
	NPT002				1	2	2.11	100% sand fine / damp
AUG002	NPT003	459078	4383824	2172.35	0	1	2.04	90% sand fine / 10% course material / damp
	NPT004				1	2	1.72	100% sand fine / damp
AUG003	NPT005	459067	4383816	2171.77	0	1	2.43	100% sand fine / damp
	NPT006				1	2	0.90	100% sand fine / damp
AUG004	NPT007	459070	4383817	2171.95	0	1	3.71	100% sand fine / damp
	NPT008				1	2	2.87	100% sand fine / damp
AUG005	NPT009	459064	4383818	2172.62	0	1	0.76	100% sand fine / damp
	NPT010				1	2	1.11	100% sand fine / damp
AUG006	NPT011	459059	4383820	2171.91	0	1	2.81	100% sand fine / damp
	NPT012				1	2	1.96	100% sand fine / damp
AUG007	NPT013	459059	4383811	2171.27	0	1	2.36	100% sand fine / damp
	NPT014				1	2	1.70	100% sand fine / damp
AUG008	NPT015	459066	4383806	2170.79	0	1	2.20	100% sand fine / damp
	NPT016				1	2	2.40	100% sand fine / damp
AUG009	NPT017	459074	4383804	2170.94	0	1	2.02	100% sand fine / damp
	NPT018				1	2	1.43	100% sand fine / damp
AUG010	NPT019	459072	4383810	2170.94	0	1	1.90	100% sand fine / damp
	NPT020				1	2	1.69	100% sand fine / damp
AUG011	NPT021	459076	4383812	2171.49	0	1	1.99	100% sand fine / damp
	NPT022				1	2	1.70	90% sand fine / 10% clay / moist
AUG012	NPT023	459078	4383806	2171.08	0	1	2.70	100% sand fine / damp
	NPT024				1	2	1.44	90% sand fine / 10% clay / damp
AUG013	NPT025	459081	4383806	2171.56	0	1	4.03	100% sand fine / occasional mill scats / damp
	NPT026				1	2	3.41	100% sand fine / occasional mill scats / damp
AUG014	NPT027	459085	4383799	2171.11	0	1	3.16	100% sand fine / damp
	NPT028				1	2	1.85	70% clay / 30% sand fine / very damp
AUG015	NPT029	459080	4383801	2170.93	0	1	2.03	70% clay / 30% sand fine / Very damp
	NPT030				1	2	1.71	100% clay / Wet
AUG016	NPT031	459081	4383798	2171.03	0	1	1.13	50% sand fine / 50% clay / damp
	NPT032				1	2	1.81	100% clay / wet
AUG017	NPT033	459086	4383794	2171.09	0	1	1.55	100% sand fine / damp
	NPT034				1	2	1.61	90% clay / 10% sand fine / dark brown alt / very damp
AUG018	NPT035	459082	4383786	2170.65	0	1	1.45	50% clay / 50% sand fine / damp
	NPT036	459082	4383786		1	2	1.22	100% sand fine / damp
AUG019	NPT037	459084	4383782	2170.50	0	1	1.36	20% clay / 80% sand fine / damp
	NPT038				1	2	1.50	10% clay / 90% sand fine / damp
AUG020	NPT039	459075	4383788	2170.488	0	1	1.37	60% clay / 40% sand fine / damp

Hole ID	Sample ID	Eastings NAD27 11N (m)	Northings (m) NAD 27 11N (m)	Collar RL (m)	From (m)	To (m)	Au (ppm)	Comment
	NPT040				1	2	1.59	30% clay / 70% sand fine / damp
AUG021	NPT041	459073	4383793	2170.20	0	1	1.13	10% clay / 90% sand fine / damp
	NPT042				1	2	1.23	30% clay / 70% sand fine / damp
AUG022	NPT043	459068	4383797	2170.57	0	1	1.22	5% clay / 95% sand fine / damp
	NPT044				1	2	1.66	50% clay / 50% sand fine / damp
AUG023	NPT045	459063	4383801	2171.98	0	1	0.88	95% sand fine / 5% scat / large rocks / damp ****Hole abandoned due to obstruction**
AUG024	NPT046	459054	4383803	2171.98	0	1	1.21	95% sand fine / 5% scat / large rocks / damp
	NPT047				1	2	1.85	5% clay / 95% sand fine / damp
AUG025	NPT048	459061	4383798	2170.63	0	1	1.58	5% clay / 10% scat / 2% qtz / 83% sand fine / damp
	NPT049				1	2	1.91	5% clay / 95% sand fine / damp
AUG026	NPT050	459124	4383615	2160.77	0	1	1.62	30% clay / 70% sand fine / damp
AUG027	NPT051	459125	4383644	2163.76	0	1	0.91	50% clay / 50% sand fine / damp
AUG028	NPT052	459137	4383670	2166.54	0	1	1.04	80% clay / 20% sand fine / oversized scat / damp
	NPT053				1	1.5	0.33	90% clay / 10% sand fine / very damp
AUG029	NPT054	459147	4383675	2167.15	0	1	1.15	30% clay / 70% sand fine / damp
	NPT055				1	1.5	0.34	80% clay / 20% sand fine / damp
AUG030	NPT056	459146	4383685	2168.00	0	1	1.42	50% clay / 40% sand fine / 10% scat / damp
AUG031	NPT057	459152	4383694	2168.6902	0	1	0.89	30% clay / 70% sand fine / damp
AUG032	NPT058	459154	4383696	2168.88	0	1	0.04	95% clay / 5% scat / damp
AUG033	NPT059	459158	4383705	2169.87	0	0.5	1.90	100% sand fine / damp
AUG034	NPT060	459051	4383736	2159.60	0	1	1.06	95% sand fine / 5% clay / damp
AUG035	NPT061	459054	4383742	2160.16	0	1	0.98	60% sand fine / 30% black clay / 10% scat / damp
AUG036	NPT062	459051	4383743	2159.94	0	1.1	1.20	80% sand fine / 20% clay / damp
AUG037	NPT063	459042	4383745	2160.14	0	0.8	1.05	90% sand fine / 10% clay / min scat / damp
AUG038	NPT064	459045	4383740	2159.61	0	1	1.58	100% sand fine / damp
AUG039	NPT065	459035	4383740	2159.84	0	1.2	1.07	90% sand fine / 10% clay / scats / damp
AUG040	NPT066	459029	4383734	2162.22	0	0.8	1.20	90% sand fine / 10% clay / scats / damp
AUG041	NPT067	459040	4383735	2159.10	0	1	0.90	100% sand fine / damp
	NPT068				1	1.7	0.65	70% clay / 30% sand fine / damp
AUG042	NPT069	459031	4383727	2158.48	0	1	1.74	100% yellow clay / damp
	NPT070				1	2	2.25	100% yellow/brown clay / damp
AUG043	NPT071	459022	4383729	2159.31	0	1	0.91	100% brown clay / damp
AUG044	NPT072	459038	4383726	2158.73	0	1	0.40	70% sand fine / 30% clay / damp
	NPT073				1	2	1.27	60% yellow clay / 40% sand fine / damp
AUG045	NPT074	459047	4383730	2159.20	0	1	0.62	90% sand fine / 10% / dark clay / damp
	NPT075				1	2	0.30	80% dark clay / 20% sand fine / damp
AUG046	NPT076	459041	4383716	2158.48	0	1	1.02	50% clay / 50% sand fine / damp

Hole ID	Sample ID	Eastings NAD27 11N (m)	Northings (m) NAD 27 11N (m)	Collar RL (m)	From (m)	To (m)	Au (ppm)	Comment
	NPT077				1	2	0.72	100% very dark brown clay / damp
AUG047	NPT078	459015	4383670	2152.47	0	1	1.81	80% sand fine / 20% clay / course scat present /damp
	NPT079				1	2	0.92	70% clay / 20% sand fine / 10% black hard pan / damp
AUG048	NPT080	459012	4383677	2152.85	0	1	2.38	40% qtz / 50% sand fine / 10% oversize scat / damp
	NPT081				1	1.7	0.39	40% clay / 40% hard pan / 20% sand fine / damp
AUG049	NPT082	459006	4383684	2153.20	0	0.8	2.65	50% sand fine / 50% qtz / damp ****Hole stopped by large qtz**
AUG050	NPT083	459001	4383675	2152.53	0	1	0.96	30% qtz / 60% sand fine / 10% oversize scat / damp
	NPT084				1	2	0.43	60% clay / 40% sand fine / damp
AUG051	NPT085	458995	4383671	2152.52	0	1	0.68	40% qtz / 40% sand fine / 20% oversize rock / damp
	NPT086				1	1.5	0.67	70% sand fine / 20% hard pan / 10% clay / damp
AUG052	NPT087	459003	4383667	2152.51	0	1	2.31	30% clay / 20% sand fine / 20% qtz / 30% oversize rock/ damp ****Hole abandoned due to obstruction downhole**
AUG053	NPT088	459008	4383661	2152.18	0	1	3.26	60% qtz / 30% sand fine / 10% clay / damp
	NPT089				1	2	1.37	80% sand fine / 5% clay / 10% qtz / 5% oversize rock / damp
AUG054	NPT090	459001	4383661	2152.35	0	1	1.11	60% sand fine / 30% qtz / 10% oversize rock / damp
	NPT091				1	2	0.53	90% sand fine / 10% oversize rock / damp
AUG055	NPT092	459007	4383656	2151.99	0	1	2.30	60% qtz / 30% sand fine / 10% clay / damp
	NPT093				1	2	1.53	90% sand fine / 5% clay / 5% hard pan / damp
AUG056	NPT094	459002	4383645	2151.68	0	1	4.09	60% qtz / 40% sand fine / damp
	NPT095				1	2	2.03	90% sand fine / 10% clay / damp
AUG057	NPT096	458998	4383639	2151.48	0	1	0.62	70% sand fine / 10% qtz / 20% oversize rock / damp
	NPT097				1	2	0.36	90% sand fine / 10% clay / damp
AUG058	NPT098	458989	4383645	2151.47	0	1	1.63	90% sand fine / 10% clay / damp
	NPT099				1	2	1.11	95% sand fine / 5% clay / damp
AUG059	NPT100	458984	4383656	2151.74	0	1	0.22	70% oversize qtz / 30% sand fine / damp
	NPT101				1	2	0.58	30% qtz / 20% clay / 45% sand fine / 5% black hard pan / damp
AUG060	NPT102	458983	4383662	2152.12	0	1	0.95	80% sand fine / 10% clay / 10% oversize rock / damp
	NPT103				1	1.5	0.42	70% sand fine / 30% hard pan / damp
AUG061	NPT104	458987	4383669	2152.52	0	0.8	0.78	40% sand fine / 50% brown soil / 10% clay / damp
AUG062	NPT105	458993	4383664	2152.26	0	1	3.39	30% sand fine / 60% qtz / 10% clay / damp
	NPT106				1	2	2.89	80% sand fine / 10% qtz / 10% clay / damp
AUG063	NPT107	458995	4383659	2152.162	0	0.9	2.00	50% qtz / 30% sand fine / 20% clay / damp ****Hole abandoned due to obstruction downhole**
AUG064	NPT108	458999	4383654	2151.88	0	1	2.01	50% qtz / 50% sand fine / damp

Hole ID	Sample ID	Eastings NAD27 11N (m)	Northings (m) NAD 27 11N (m)	Collar RL (m)	From (m)	To (m)	Au (ppm)	Comment
	NPT109				1	2	2.35	80% sand fine / 20% oversize qtz / damp
AUG065	NPT110	459010	4383671	2152.62	0	1	2.80	50% qtz / 30% sand fine / 20% clay /damp
	NPT111				1	2	0.99	70% sand fine / 20% clay / 10% qtz / damp
AUG066	NPT112	459007	4383674	2152.61	0	1	1.70	70% sand fine / 30% qtz / damp
	NPT113				1	2	0.23	90% sand fine / 10% clay / damp

About the New Pass Project

The New Pass Project is prospective for vein-style gold deposits and jasperoid-hosted Carlin-style gold deposits within the NW orientated Austin Trend. The Austin Trend is south of, and parallel to, the prolific Carlin and Battle Mountain Trends of central Nevada. It is centred on the New Pass Mining centre which until recently produced gold at an estimated average grade of 17g/t Au from two parallel NS striking quartz veins. Approximately 40koz of gold is estimated to have been extracted by various private operators over its history[1].

Discovered in 1864, a five-stamp steam-powered amalgamation mill was erected at Warm Springs in 1868. The ore was stoped along two drifts, off a 45m shaft sunk on the Superior vein. In 1917 a 75 ton-per-day cyanide mill was erected by the New Pass Mining Company; however, this mill was dismantled due to WWI, after treating 5,500 tons. By 1939, mining on the Superior vein was developed on three main adits up to ~0.5 km long, with links to a ~105m shaft.

Underground mining development continued in 1946, with active development along the Thomas W vein and underground rock-chip sampling undertaken by the Silver King Divide Mining Company. Don Jung, a local miner, acquired an interest in the New Pass property in 1965, and he continued mining the property up until retirement in 2012.

Prior to Sierra Nevada's involvement, E&B Explorations investigations from the early 1980s included mapping and sampling of underground workings and small-scale drilling of the Superior and Thomas West veins. This work confirmed both strike and dip vein continuity, with multiple high-grade intersections reported. Much of this work underpins Sierra Nevada's planned drilling of its vein targets.

The New Pass Project contains 6.5km of largely unexplored structurally prospective strike, most of which is covered by thin post-mineral sediments and volcanics. Large scale argillic alteration with highly anomalous zinc is present 1km northwest from the main mining centre and presents Sierra Nevada with an immediate and highly prospective target.

Accordingly, the New Pass mining centre displays all the characteristics of a large-scale mineral system. It has witnessed both historic and more recent mining with high grade, vein-hosted gold mineralisation exposed at surface and exploited to 150m depths. North-south oriented gold-bearing veins are present at the historically and recently worked Superior, Thomas West, Gold Belt and Valley View mines and the lightly prospected and exploited Julie, Lander, True-Blue, and Wildcat zones. Complementary datasets offer clues about the presence of sizable structural and hydrothermal settings, common to vein deposits observed throughout Nevada.

Further details of the New Pass Project can be found at https://sngold.com.au/projects/new-pass/

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is a listed ASX company 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.

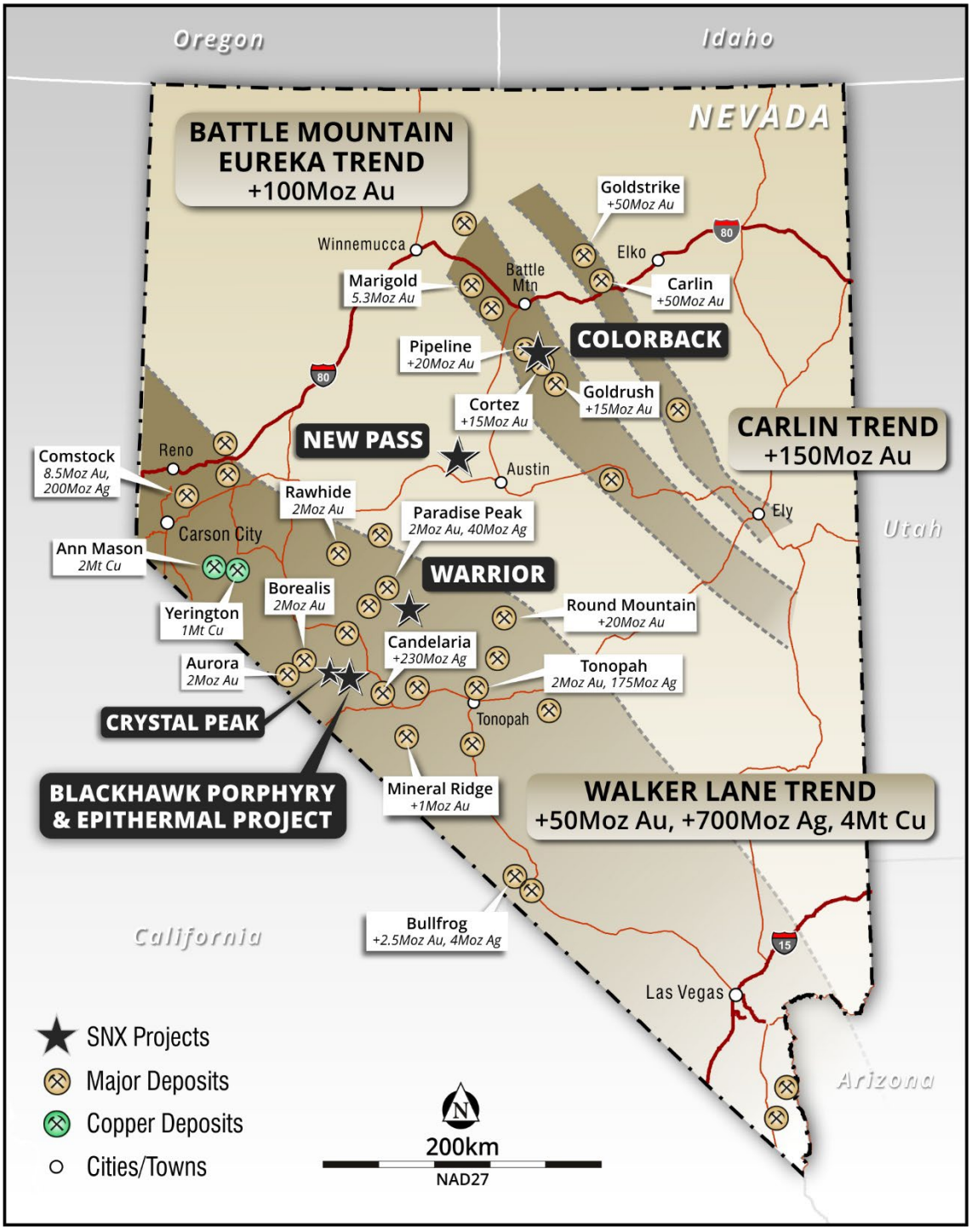

Figure 4. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.

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 (FAIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and Executive Director 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 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

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.	Since 2022 RC samples reported were collected at 4 foot (1.22m) intervals via a drill rig mounted cyclone and Jones Riffle splitter set to a 12.5% split to produce a nominal 4-7kg sample which was collected in a pre-numbered sample bag for analysis. The remainder of the sample was collected in a large plastic bag where the sample was used for geological logging and magsus using a KT-10 which is calibrated annually by the manufacturer. Sampling during the auger program referenced in this report was conducted utilising a three (3) foot long, six (6) inchdiameter auger bit attached to a four (4) foot extender to give a total maximum depth of seven (7) feet being approximately 2.13m. Holes where possible were drilled to 2m in depth and sampled on a 1m interval. Sample quality was maximised by reaming out the hole after the first sample was taken prior to commencement of augering the second meter interval. 1m sampling was completed by collecting a representative +10kg sample at the auger site then splitting to a 2.5kg sub sample utilising a Jones riffle splitter for submittal to the laboratory for fire assay analysis (Au 30g FA ICP-AES Finnish). All sampling prior to 2011 are considered historic in nature. Prior to 2011 numerous exploration companies undertook drilling, soil and rock sampling programs; • E & B Explorations completed 25 Rotary drillholes (NP81-1 through NP81-25) in 1981 which totaled 1,457m and in 1982 8 diamond-core (NQ) (DS82-1 to DS82-8) holes which totaled 1,962.6m, selective samples taken. A 623 soil sampling program 50ft/100ft intervals along 400ft line spacing was conducted in 1981, all sample locations and results having been captured from rectified maps. +/-30m. During 1981 over 240 surface rock samples were collected over the project area with these sample locations and results being captured from rectified maps +/-30m. U/G rock grab and channel sampling was also conducted during 1981 all sample locations and results were captured from historic rectified maps • BHP 1988/1989 collected 204 rock samples over the project area, sample locations and results were captured from rectified maps +/- 30m. In 1990 13 RC drillholes (NP90-01 through NP90-12) which totaled 1,469m were drilled. Samples were collected in 5ft intervals via a tricone splitter and submitted for analysis. All non-

Criteria	JORC Code explanation	Commentary
		Au values were reported as 20ft/25ft composites. • Compass Minerals Limited completed 3 RC drillholes (NP001 – NP003) which totaled 708.7m. • FMC Gold 1993 - completed a soil sampling and rock chip sampling program, all data was captured from historical maps and logs +/- 30m accuracy. In 2011 SNX collected 16 rock chip samples from across the project area, where a representative sample of between 0.5-2.5kg was taken and submitted for analysis. SNX employed industry standard sampling techniques.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	RC sampling is controlled by SNX protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Reno, Nevada, USA. Auger sampling is controlled by SNX protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Reno, Nevada, USA. Where historical records exist both for RC and Rotary drilling, generally a tri-cone sample splitter was employed to reduce to a manageable sample weight. All sampling prior to 2011 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 according to the prevailing industry standard of the time.
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 drilling cited in this report was undertaken by Alford Drilling using a Foremost Apex 65 track-mounted drill rig operating in a Reverse Circulation configuration. RC drilling was completed with a face sampling hammer of nominal 5.25 inch size. DS82-1 to DS82-8 drilled using a Long Year 38 diamond-core drill rig, with downhole surveys conducted using Sperry-Sum magnetic single shot instrument. Auger - auger program referenced in this report was conducted utilising a three (3) foot long, six (6) inch diameter auger bit attached to a four (4) foot extender to give a total maximum depth of seven (7) feet being approximately 2.13m. Holes where possible were drilled to 2m in depth and sampled on a 1m interval. Sample quality was maximised by reaming out the hole after the first sample was taken prior to drilling the second meter interval. 1m sampling was completed by collecting a representative +10kg sample at the auger site then splitting to a 2.5kg sub sample

Criteria	JORC Code explanation	Commentary
		utilising a Jones riffle splitter for submittal to the laboratory for fire assay analysis (Au 30g FA ICP-AES Finnish).
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	RC drill sample recovery is generally high with sample recoveries and quality recorded in the database by the logging geologist. Prior to 2011 sampling information for the RC and Rotary drilling techniques does not support making the assessment of this criteria. For core drilling (DS82-1 to DS82-8) core recovery is recorded but method used to calculate is unknown. Auger – a minimum of 10kg sample for each sample interval was representatively collected at the auger site during drilling of the interval.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples	Sample recoveries were monitored in real-time by the presence of SNX personnel at the drill/auger site. Available sampling information from historical work 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 known relationship exists between recovery and grade and no known bias exists. No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation.
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.	RC logging cited in this report records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. Auger – samples were logged for colour, moisture content, clay content, coarse quartz content, sand content and geology where relavent. All historical holes have been geologically logged and SNX have original field logging sheets. Geotechnical information is not uniformly collected.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC/auger logging cited in this report is both qualitative and quantitative depending on the parameter being logged.
	• The total length and percentage of the relevant intersections logged.	100%.
Sub-sampling techniques and	• If core, whether cut or sawn and whether quarter, half or all core taken.	DS82-1 TO DS82-8 result information taken from historic E & B report, no sampling or laboratory data available.

Criteria	JORC Code explanation	Commentary
sample preparation	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC sampling cited in this report has been riffle split via a Jones Riffle Splitter and sampled dry. Moisture content of samples are recorded by the logging geologist. Auger – bulk sample was split via a Jones Riffle Splitter with moisture content logged. Pre 2014 Incomplete information - for historical RC and Rotary drilling Tricone splitter has been used. No uniform reporting of sample moisture exists - geological logs report water level.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Since 2011 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 2011 available QAQC information does not support making this assessment.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QAQC protocols for all RC/auger sampling involved the use of Certified Reference Material (CRM) as assay standards. All QAQC controls and measures were routinely reviewed. Sample size is considered appropriate for geochemical sampling for base-metal and gold mineralisation given the nature of drilling and anticipated distribution of mineralisation. Insufficient historical information to make this assessment.
	• 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.	Field duplicates were collected at a 1 in 50 sample rate. Insufficient historical information to make this assessment.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	Since 2011 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.	Since 2014 all rock, bulk soil (-2mm), RC/auger and core samples have been analysed by ALS Reno, Nevada utilising Au-ICP21 (30gm FA with ICP-AES finish) and ME-MS61 48 element four acid ICP-MS finish). Coarse gold checks on selected interval were conducted by ALS Reno, Nevada utilising gravimetric method Au-SCR24 which employs sample decomposition via Fire Assay Fusion (FA-FUS05). Insufficient historical information to make this assessment.
	• 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.	For sampling programs since 2014 by SNX. The laboratories are accredited and uses their own certified reference material. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. SNX submitted standard samples every 25th sample, blanks every 25th and field duplicates every 50 samples. Insufficient historical information to make this assessment.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	Significant intersections are verified by the Company's technical staff. Prior to 2011 SNX relies on previous workers and consultants 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.	Primary data is captured onto a laptop through excel software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into the SNX central online database which is managed by SNX. Prior to 2011 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 drill holes have been surveyed using downhole continuous reading Gyro. Drill collars (including Auger) are picked up by handheld GPS equipment. Historical drill hole locations have been taken from geo-rectified maps from historical reports with some field verification undertaken by GPS where possible. No MRE has been undertaken.
	• Specification of the grid system used.	NAD27 UTM Zone 11N
	• Quality and adequacy of topographic control.	NED (US Geological Survey National Elevation Dataset **-** 10 Meter 7.5x7.5 minute quadrangles) data used to establish RL values where needed. Underground samples RL taken from historical maps. Elevation data taken from historic reports/logs when available. Recent LiDAR survey of the underground workings has allowed for additional rectification of RL against this data which has sub cm accuracy.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	The data spacing of both drilling (including auger), downhole sampling, rock chip 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.	The current data spacing would not allow for a MRE procedure.

Criteria	JORC Code explanation	Commentary
	• 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 and historic mining support the drilling direction and sampling method employed.
	• 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 2011 rock chip and RC samples were packed in bulk bags, secured with cable ties, and transported from the field by SNX personnel to ALS Reno in Nevada. The laboratories then checked the physically received samples against a SNX generated sample submission list and reported back any discrepancies. Prior to 2011 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	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.	**New Pass Project - NP Claims, Churchill County and Lander County (62 mining claims).** Record Ownership: Sierra Nevada Gold Inc. **New Pass Project - PW Claims, Lander County (114 mining claims).** Record Ownership: Sierra Nevada Gold Inc. **New Pass Project – Thomas W. Superior et al Claims, Lander County (4 mining claims) Thomas W, Superior No 4 & 5, Independence 1.** **New Pass Mine 8 Patented Claims : Gold Medal, Superior Lode, True Blue, Lander, Phil Sheridan, Golden West, Gold Belt No 1, Wild Cat.** Record Ownership: Sierra Nevada Gold Inc. via a Purchase Agreement dated May 8, 2025.
	• 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.

Criteria	JORC Code explanation	Commentary
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 and Rotary drilling and core 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.	The New Pass Project is prospective for epithermal-style Au and jasperoid-hosted Carlin-style Au mineralisation, hosted within the NW orientated Austin Trend. The Austin Trend is sub-parallel to the prolific Carlin and Battle Mountain Trends which contain Pipeline (+20 M oz), the Cortez Complex (+15 M oz), and Goldstrike (+50 M oz). NNW oriented Au-base metal bearing epithermal veins are present at the historically worked New Pass, Superior Thomas West and Valley View mines and the unexploited Julie, Lander, True-Blue, and Wildcat zones. Jasperoid-bearing rocks south of New Pass Mine, which reported up to 0.38g/t Au, are similar to rocks present at the Westmont deposit (2 Mt at 2.4g/t Au, Allison et al., 1991) located less than 4.5km to the NW. Historic drill holes into jasperoid-bearing rocks reported 6.1m at 0.2g/t Au from 12.19m depth. The New Pass Project displays several features which suggest the potential for economic Au mineralisation.
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.	Details of current drilling (including Auger) and associated sample results discussed in this announcement are within the body of the text and summarised in Appendix 1, Table 1 Previous drilling and sample results are discussed within the following announcements released to the ASX. • *27 March 2023 – SNX identifies new gold targets at New Pass, Nevada, USA* • *13 December 2022 – SNX hits 26.7g/t gold in maiden drilling at New Pass, Nevada* Historical drilling information can be found in company's replacement prospectus dated 29th April 2022. • *Appendix A (Independent Geologists Report) page 270 (collar information).* • *Appendix I (Independent Geologists Report). page 293 (collar plan).*
	• 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.	Drilling that is discussed is referenced in the body of the announcement and covered in JORC Table 1 under "Sampling Techniques".
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.

Criteria	JORC Code explanation	Commentary
		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.	No aggregate intercepts are reported in this announcement. 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. Historical drilling does drill normal to the previously mined high-grade veins therefore historically recorded intercepts are considered appropriate and close to true width. Auger Program 2025 – auger holes drilled vertically. There is no known relationship between the gold distribution within the tailings dam. It is assumed the drilling angle returns an unbiased representation of the gold contained within the tailing dams.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The Superior Vein dips strikes approximately 345° and dips steeply westwards at a dip of 80°. RC drilling was conducted as close to perpendicular to the structure as possible generally eastwards dipping at -55 to -60° to the east. Historical reports do not specifically refer to this however the angle and direction of the drilling is appropriate for testing the high-grade veins as mined by previous miners.
	• 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').	Reported.
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 announcement 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.	Information on previous exploration can be found in the company's replacement prospectus dated 29th April 2022 and subsequent ASX market releases since which where appropriate are referenced in the body of the report. The parameters behind historical significant intercepts are unknown and have been taken directly from reports/plans/sections.
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	Information on previous exploration can be found in the company's replacement prospectus dated 29th April 2022.

Criteria	JORC Code explanation	Commentary
	treatment; metallurgical test results; bulk density, groundwater, 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 announcement.
	• 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 announcement.