2nd September 2025

Sampling returns high-grade gold from Cute Maid Trend at Warrior Project, Nevada

Highlights

- High-grade gold including samples returning 42.1g/t gold and 8.85g/t gold from veins south of Cute Maid mine at Warrior in Nevada, USA.
- Key insights from recent gravity survey at Warrior include:
  - Architecture revealed of the basin hosting the mineralisation.
  - Improved understanding of the major structural features highlighting primary fluid pathways.
  - Potential identification of important growth faults and secondary structures.
  - Depth to the geochemically reactive Mesozoic aged limestone (Luning Formation) situated beneath the mineralised Tertiary aged volcanics has been interpretated, drill targets being developed targeting Hishikari bonanza-style deposits.
- Exploration search space increased with multiple examples of high-level vein textures and geochemical pathfinders defined.
- Upcoming field exploration program planned for Q4 2025 will focus on further geological mapping and sampling for geochemical and spectral information.

Sierra Nevada Gold (ASX: SNX) is pleased to provide an update on exploration at its Warrior Low Sulphidation Epithermal (LSE) project in the prolific Walker Lane Trend of southern Nevada, USA, where recent sampling programs have returned high-grade results including **42.1g/t Au** (sample W295) and **8.85g/t Au** (W296). Recently completed and current work programs at Warrior will allow for refined and improved drill targeting, planned for Q4 2025.

The Warrior project exhibits the hallmarks of a large epithermal mineral system, which to date, is under explored and has received only minor drilling. SNX is targeting a multimillion-ounce high-grade gold discovery similar to other well-known examples of LSE deposits in Nevada such as Midas and Aurora Mines (Hecla Mining).

Previously, SNX returned some impressive early drill results from first pass drilling programs[1] which focused on testing the historic Warrior Mine and the associated Warrior Mine Trend, an extensive and highly anomalous north westerly trending zone that extends more than 2km and is open to both the northwest and southeast *(Figures 1 & 2).*

Recent fieldwork focused on refining SNX's understanding of the hydrothermal system and was designed to gain additional geochemical and spectral data specifically to map hydrothermal outflow zones and geochemical leakage along structures in areas of syn to post mineral cover rocks where buried mineralisation is thought to exist.

[1] *ASX release 28 February 2023 SNX confirms large epithermal gold system at Warrior Project, Nevada, USA and 23 February 2024 – SNX intersects shallow high-grade gold at Warrior Project, Nevada, USA*

The program extended coverage of prospective veins, breccias and structures. Additional data relating to already defined high priority geochemical and spectral targets was also gained. Results of the recent gravity geophysical survey were interpreted and integrated into the targeting process increasing SNX's understanding of the prevailing structural regime.

SNX Executive Chairman Peter Moore said: *"We continue to progress our understanding of the Warrior low sulphidation epithermal project through exploration, with recent sampling returning very encouraging high-grade gold results from the Cute Maid Trend. In addition to this, a recent gravity survey has also helped us to further refine targets. We are following up on these targets now."*

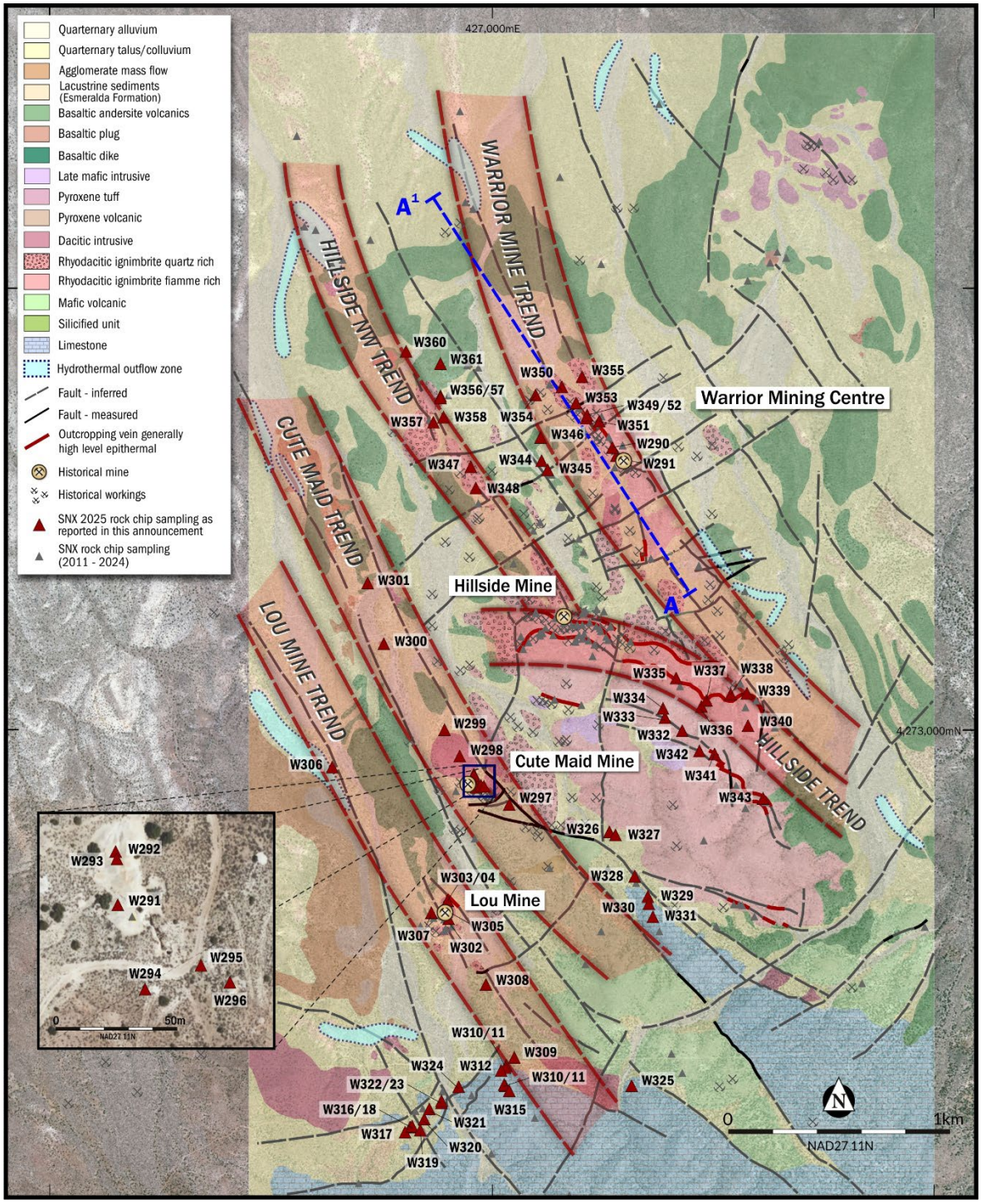

Figure 1: Plan view of the Warrior project showing geology, mineral trends and compilation of drilling and the most recent round of rock chip sampling (in red).

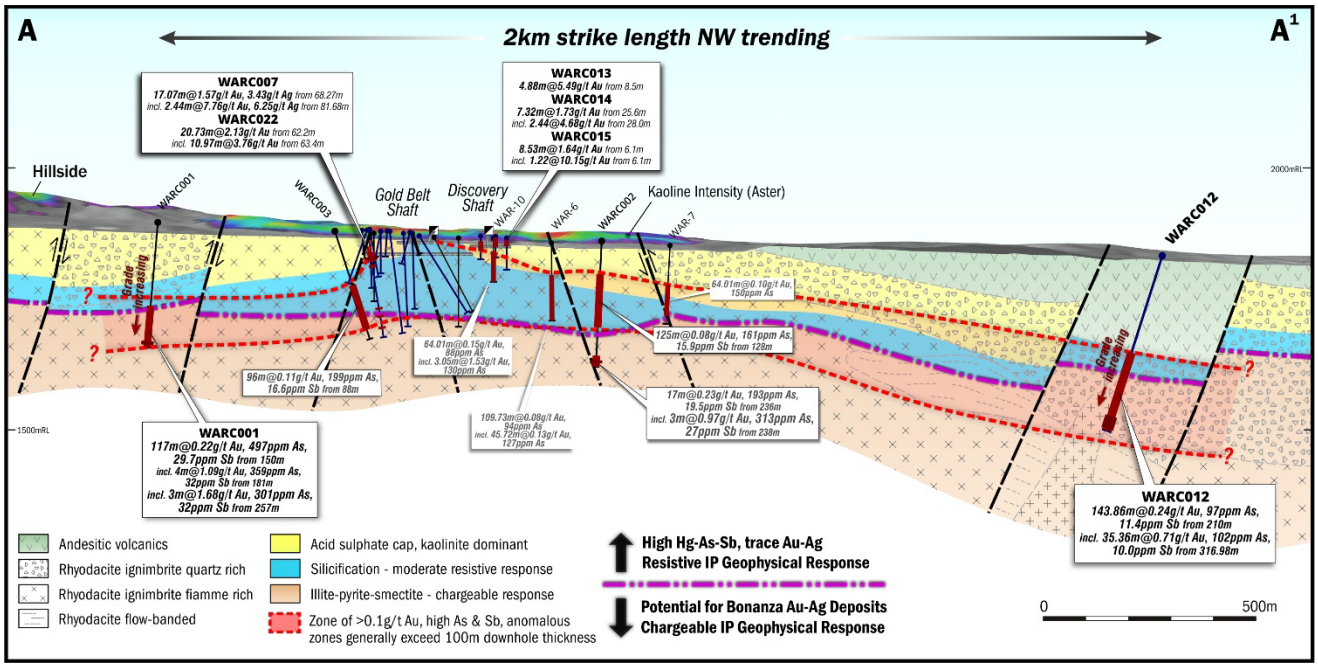

Figure 2: Schematic long section A-A1 looking westwards along the 2km Warrior mine trend. Long section shows the thickness and strike extent of the Warrior Mine hydrothermal system. Extensive Au anomalism over 2km of strike is shown in red.[2]

Cute Maid Results

Additional mapping and sampling were completed within the Cute Maid Trend (*see figures 1 & 3*). The styles of mineralisation encountered along this trend include high level chalcedonic quartz, quartz breccia, networked vein textured quartz, massive and sugary textured quartz. Highest grade rock chip samples were returned from the southeast of the mine area (*see figure 3*) where sample W295 returned **42.1g/t Au** from an exposed sugary massive quartz vein (0.3-0.5m wide) within a historic prospecting pit dug under a thin veneer of recent cover. Immediately along strike from W295, a northeast trending brecciated quartz vein returned **8.85g/t Au** (W296). W296 was high in As (302ppm), Sb (33.1ppm), Hg (1.66ppm), Mo (29.2ppm), suggesting a relatively high level of quartz emplacement within the epithermal system and being potentially above the more precious metal rich horizon.

The geochemical signature encountered along the Cute Maid Trend (high mercury, arsenic, antimony and low gold and silver) is typical of what would commonly be observed within the upper portions of a low sulphidation epithermal system. Historic shallow drilling (completed in 1980s) demonstrated this geochemical signature below surface where typically the holes returned low level gold (40-100ppb) and silver with high level mercury and arsenic down to the depth of drilling (<100m). Encouragingly these holes also encountered higher grades of gold and silver where strong quartz veining was encountered such as **3m at 2.62g/t Au** from 32m (WAR 4-85).

SNX interprets the Cute Maid epithermal occurrence to be situated high in the mineral system, a position above that, which generally is recognised to host bonanza type mineralisation synonymous with this type of deposit type. Cute Maid and its hydrothermal extensions (3km) remain a high priority exploration target for SNX.

[2] *ASX release 28 February 2023 SNX confirms large epithermal gold system at Warrior Project, Nevada, USA*

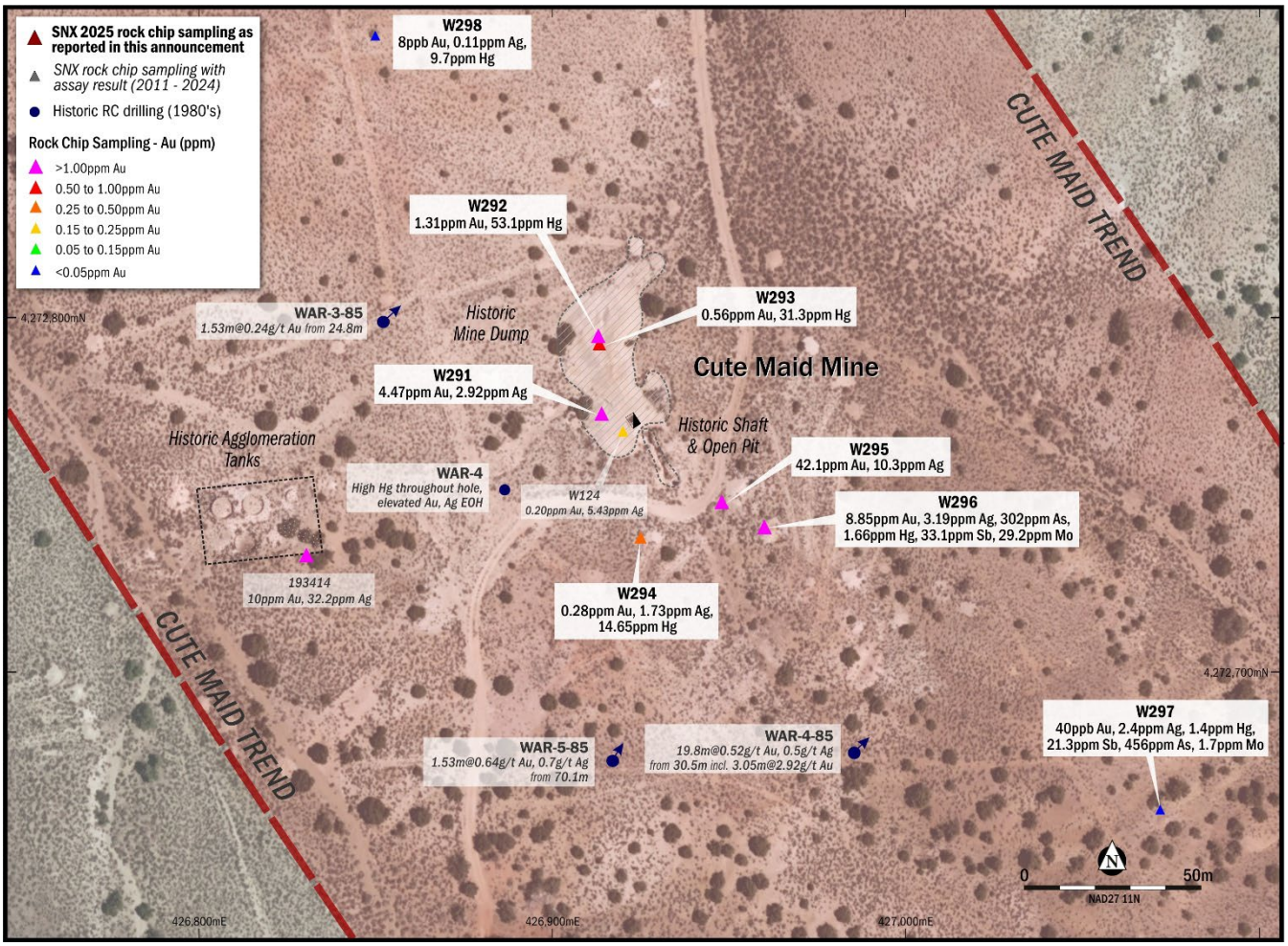

Figure 3: Plan of the Cute Maid historic workings and prospect area showing recent rock chip sampling, historic drilling and previous rock chip sampling results. The 3km long northwest orientated Cute Maid Trend is highlighted.

Spectral and Lithogeochemical Targets

Several of the existing (*previously released* [3]) high priority spectral and lithogeochemical targets (*see figure 4*) were investigated with additional mapping and sampling conducted. Several target areas have been upgraded accordingly requiring further work.

The Warrior North target (*see figure 4*) located approximately 250m northwest of the Warrior mine was investigated and found to exhibit a large expanse of high-level quartz textures at surface including chalcedonic veins, network chalcedonic stockwork zones, irregular to planar quartz veinlets with occasional "dog tooth" quartz veins observed. The Warrior North target zone is characterised by a high As, Sb, Mo & Hg with low level gold and silver peaking at 0.22g/t Au and 0.81g/t Ag (W350).

Another indicator of the high-level epithermal nature of the Warrior North target area is the presence of Alunite identified from spectral information, perhaps suggesting the target area has received some degree of steam heating which tends to occur in upper positions within the system. A northeast trending structure located south of the Warrior North Target appears to have dropped the northside of the Warrior Mine trend down, as evidenced by an abrupt change in geochemistry and vein textures across this structure from deeper level signatures south of the structure (towards the Warrior Mine) to higher level signatures north of the structure.

[3] *ASX release 17 March 2025 - SNX advances drill targeting at Warrior Project, Nevada, USA*

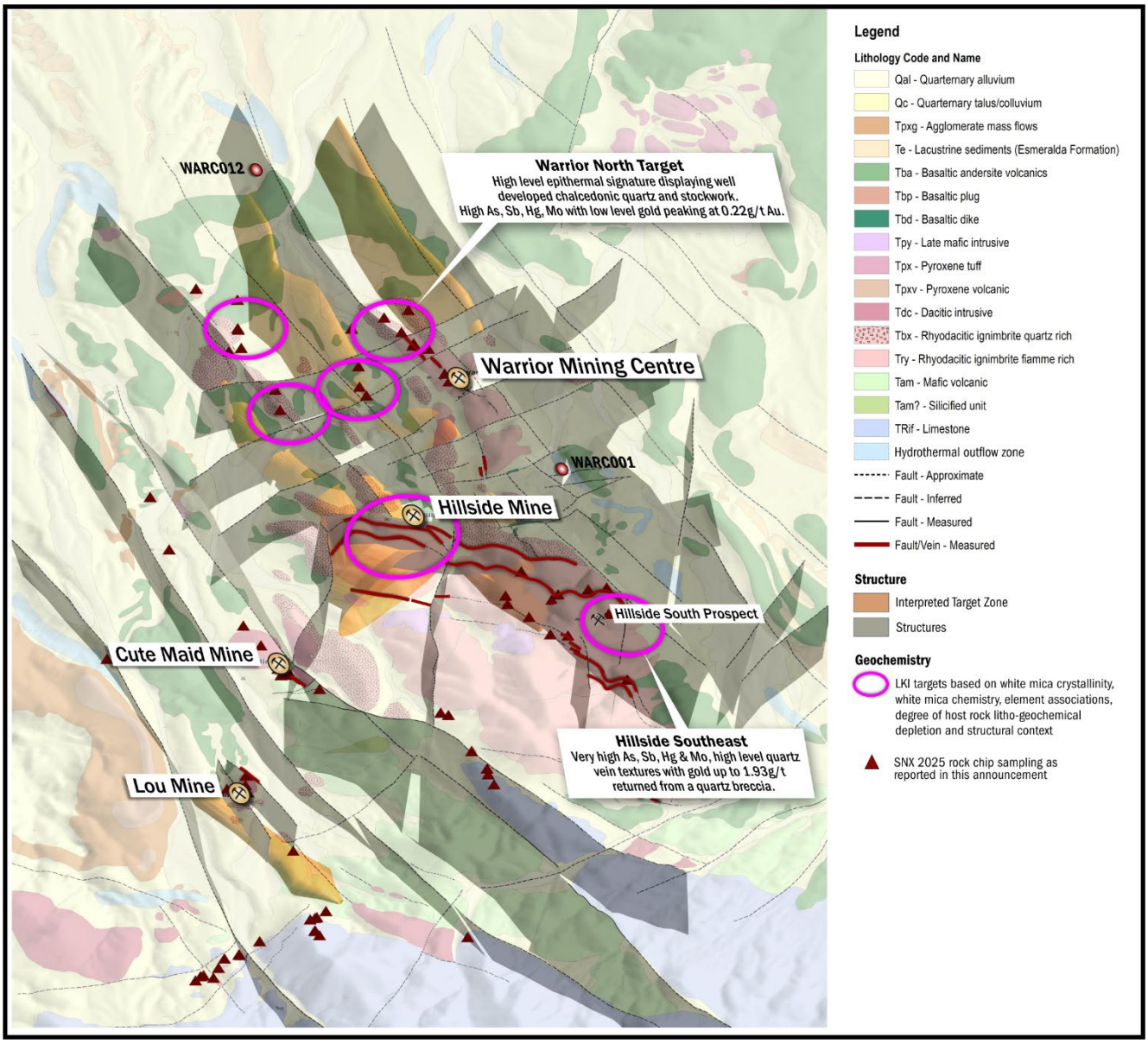

Figure 4: Oblique view looking north of the Warrior project showing geology, 3D structural framework and LKI high priority geochemical and spectral targets. Recent sampling is shown in red.

Gravity Survey

SNX completed interpretation and review of the recently acquired ground-based gravity geophysical survey. Data quality was excellent with the survey providing valuable insights into local stratigraphy and structural regime. Basin morphology that hosts the epithermal occurrences within the Warrior Project has been clearly defined *(see figure 6).* The depth to the important unconformity between the overlying tertiary volcanic rocks and the underlying Triassic limestone of the Lunning Formation (an important host to high grade gold deposits in the district) has been estimated across the camp. In conjunction with our regional magnetic datasets the gravity data has allowed for large scale structures to be confirmed.

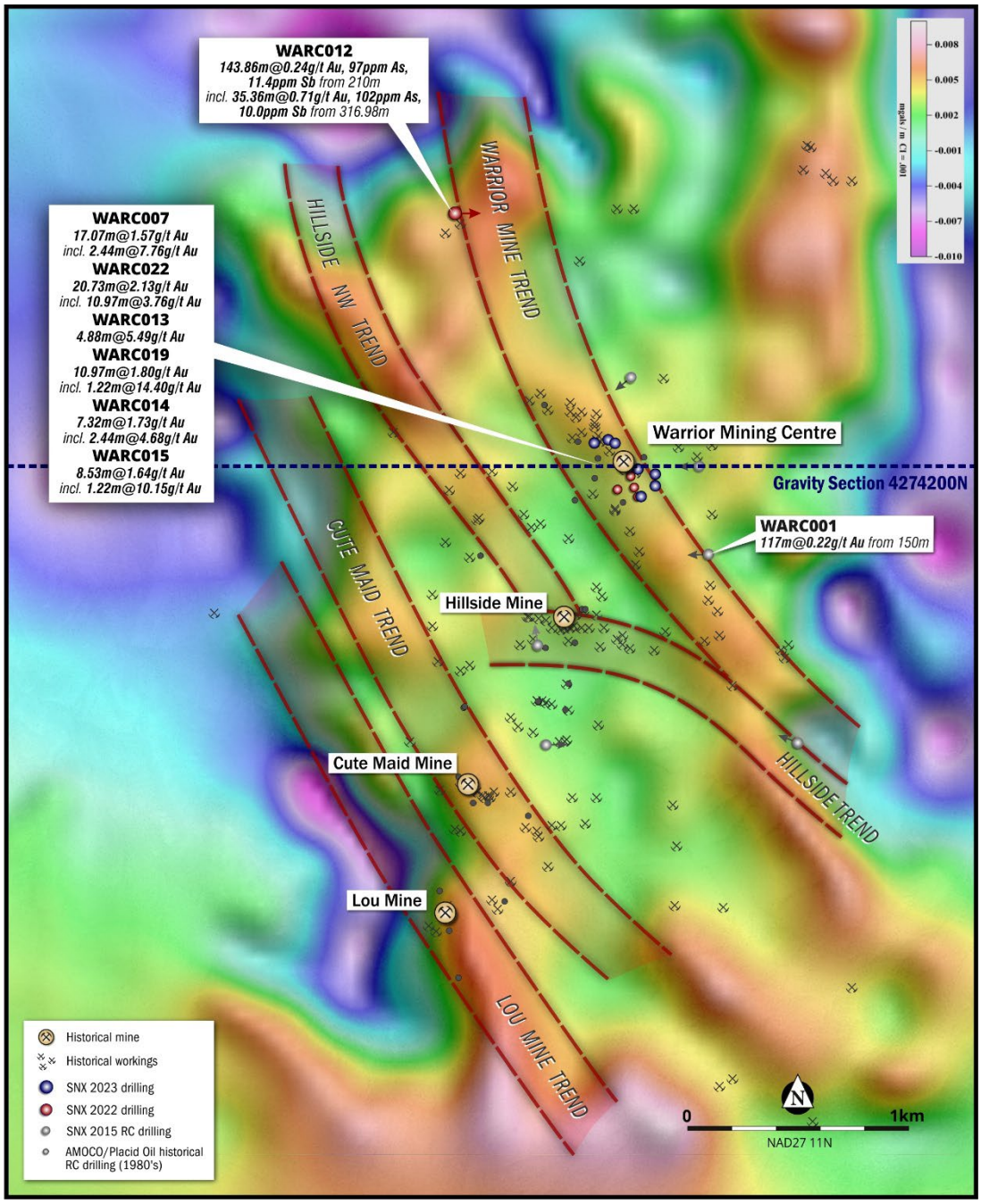

Figure 5: Plan view of the processed recent Vertical Derivative (VD) gravity survey. Key drillholes and historic mine workings shown with location of cross section 4274200N (shown in Figure 6).

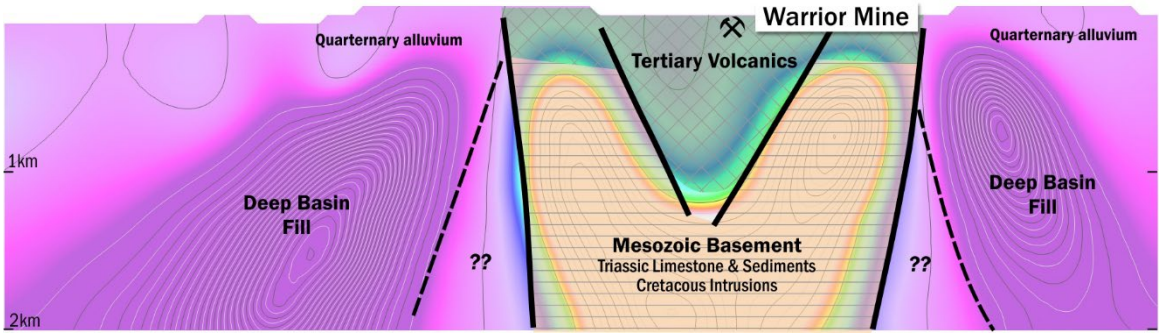

Figure 6: Section 4274200N (looking north) through the gravity model showing geological interpretation and structural architecture. Note the tertiary volcanics infilling the central basin within a larger horst block. The location of the Warrior mine is located.

Next Steps

SNX plans to undertake a program of follow-up geological mapping and sampling in early Q4. The program will focus on enhancing high priority target areas for refined drill targeting.

During Q4, SNX expects to receive the results of a recently commissioned airborne hyperspectral survey. This survey will greatly enhance our ability to map hydrothermal alteration on the property, improving targeting and potentially identifying additional areas for exploration. The high-resolution survey was completed by SpectIR utilising both a VNIR/SWIR and LWIR sensors.

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 hydrothermal 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 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.

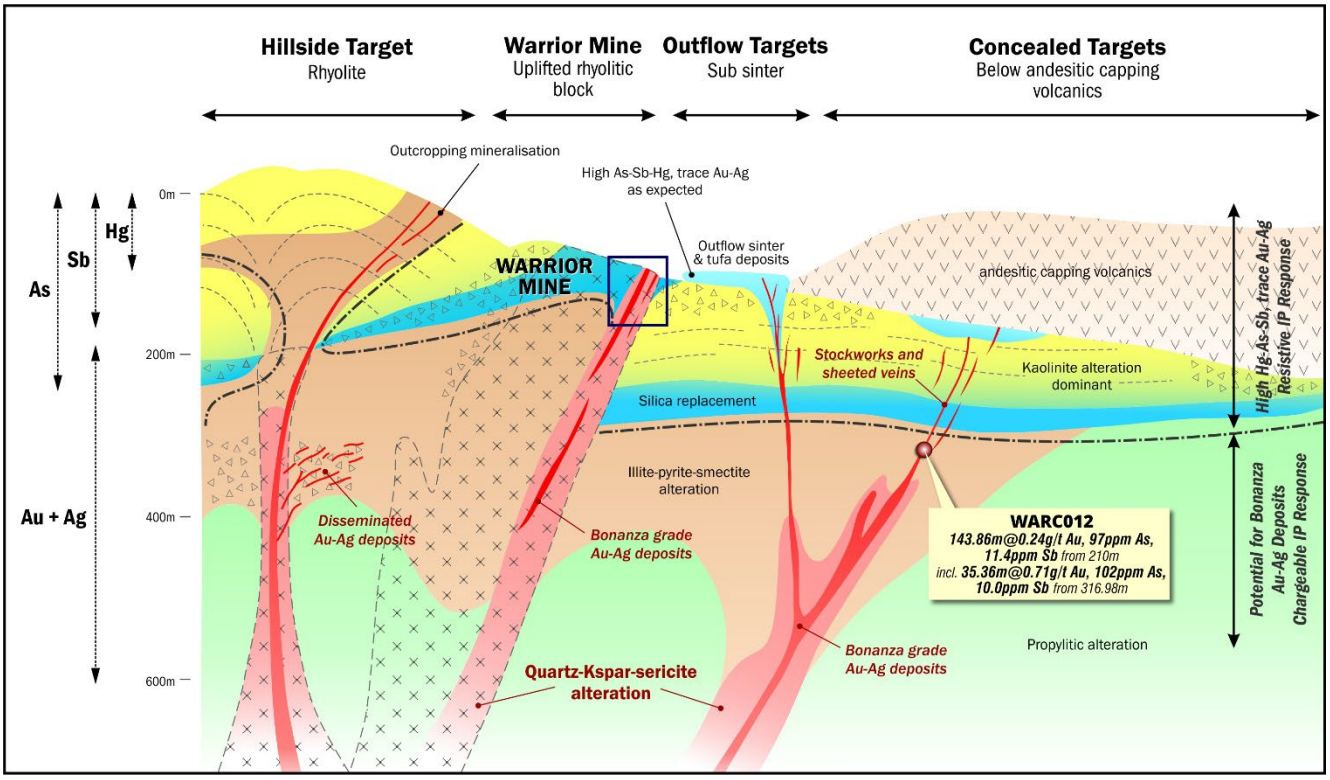

Figure 7: Schematic mineral model showing the Warrior epithermal systems and relative level of geochemical prospectivity. Note previous drilling on the property has not adequately tested the more prospective portions of the epithermal system.[4]

[4] *ASX release 28 February 2023 SNX confirms large epithermal gold system at Warrior Project, Nevada, 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 tufa and silica sinter outflows mapped, some with evidence of steam heating.

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 geological 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.

Soil pXRF results depict the dissipation of As and Sb plumes away from emergent sinter springs and tufa deposits, 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 alteration 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.

Geophysical Data

The combination of geophysical datasets and 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 highlight 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, such as the one situated between the Warrior Mine and the scout hole (WARC012 – drilled in 2022[5] see figure 8).

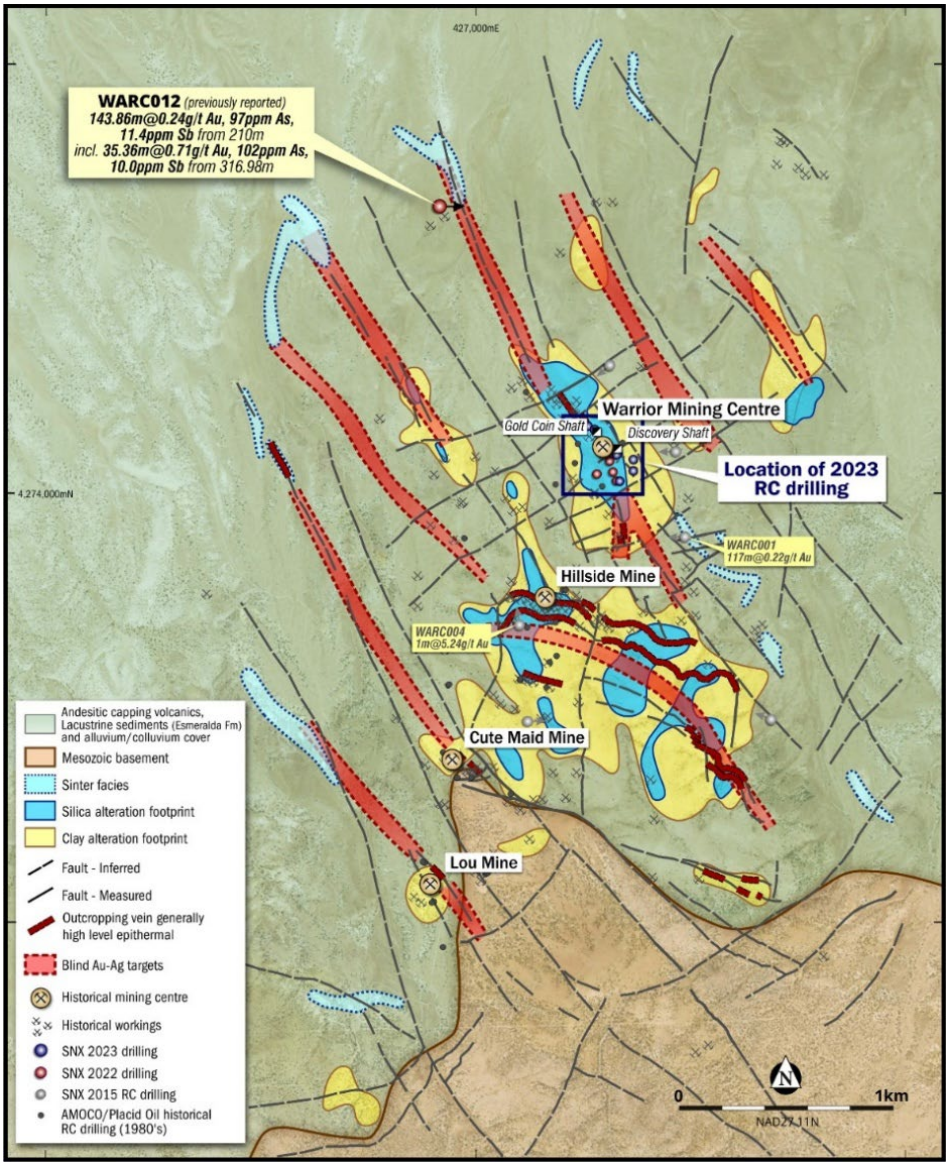

Figure 8: Plan showing the high-level epithermal alteration signature and blind targets at Warrior. Note the extensive distribution of post mineral cover and capping volcanic rocks that obscures much of the extensions to known mineralisation. Importantly, in addition to the outcropping veins, more than 10km of blind potential strike extensions have been interpreted under these covering sequences. Datum UTM NAD 27 Zone 11.

[5] *ASX release 28 February 2023 SNX confirms large epithermal gold system at Warrior Project, Nevada, USA*

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 the 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.

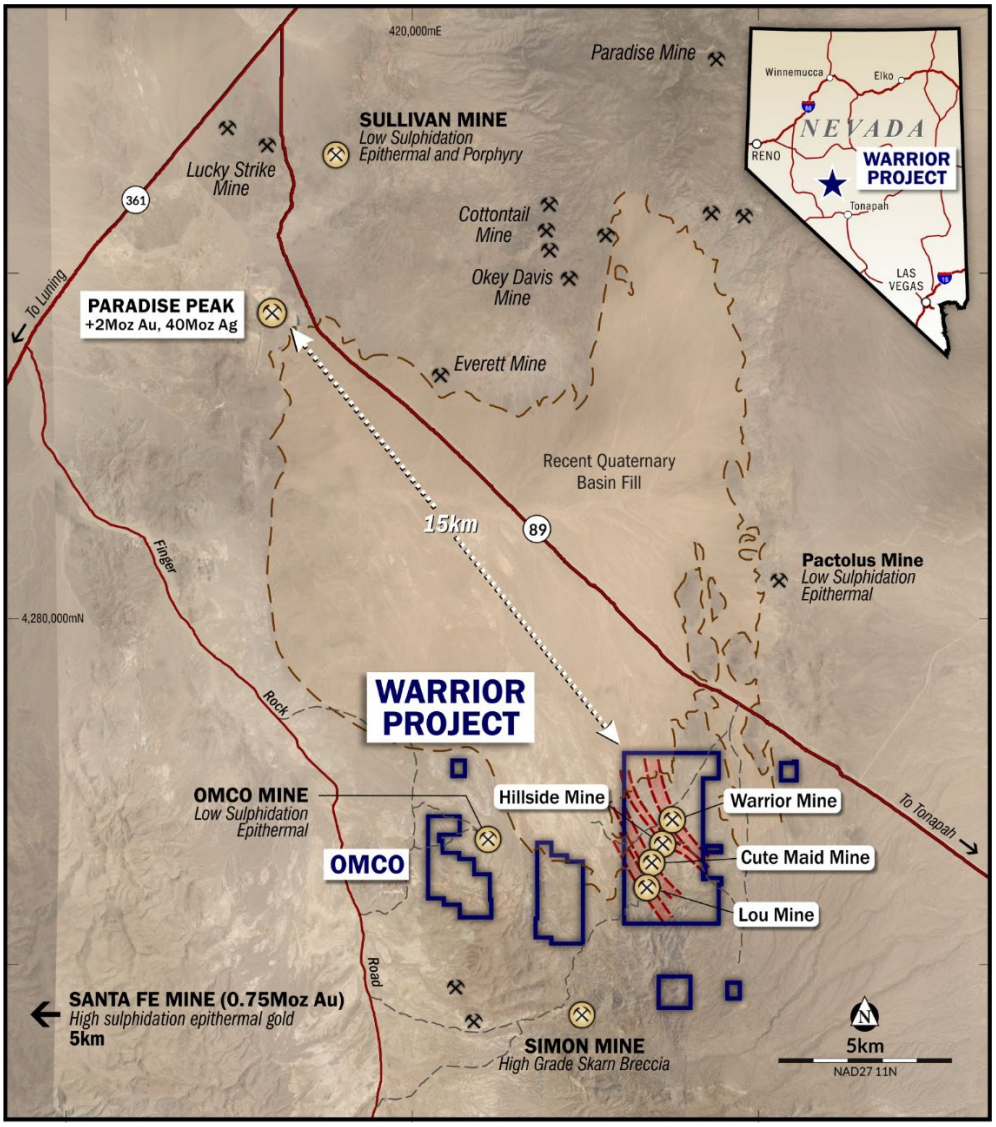

Figure 9: Plan view of the Warrior project in relation to nearby mines and infrastructure within the Walker Lane Trend of southern Nevada, USA.

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.

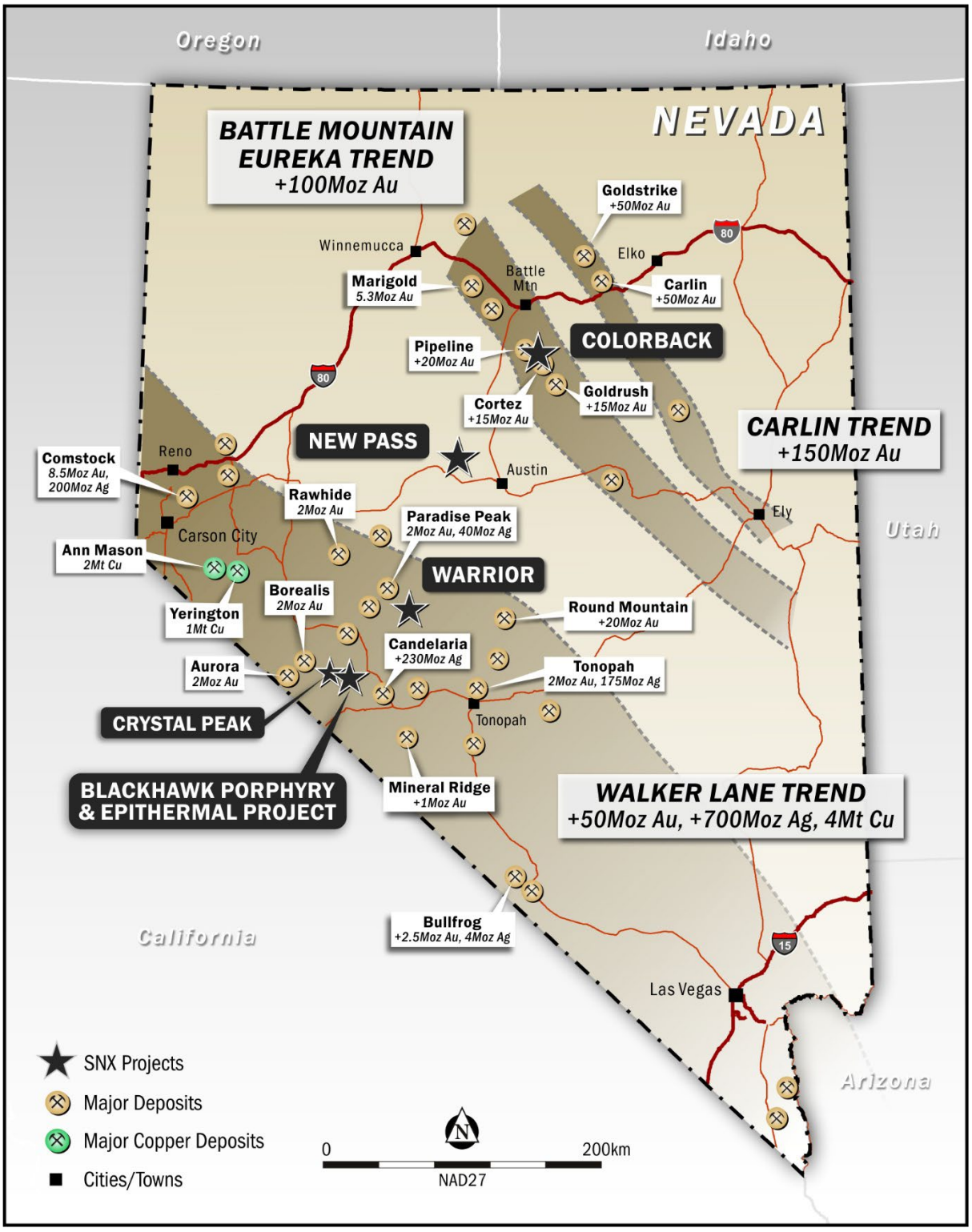

Figure 10. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.

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

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a Fellow of the Australian Institute of Geoscientists (FAIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and 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 – Results

Table 1 – Rock chip sample information at Warrior

Sample ID	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Mo (ppm)	Sb (ppm)
W289	Warrior	Chip	427557	4274236	1876	0.001	0.14	4.9	0.14	0.52	2.4
W290	Warrior	Chip	427541	4274274	1876	0.001	0.17	9.7	0.04	1.22	4.7
W291	Cute Maid	Grab	426914	4272773	1946	4.47	2.92	35.7	5.19	24.6	12.15
W292	Cute Maid	Grab	426913	4272795	1946	1.31	1.9	20.5	53.1	1.18	8.62
W293	Cute Maid	Grab	426913	4272794	1946	0.559	1.28	49.3	31.3	1.23	8.04
W294	Cute Maid	Grab	426925	4272738	1950	0.278	1.73	42.4	14.65	141.5	17.05
W295	Cute Maid	Grab	426948	4272748	1946	42.1	10.35	6.9	2.99	2	14.45
W296	Cute Maid	Chip	426960	4272741	1949	8.85	3.19	302	1.655	29.2	33.1
W297	Cute Maid	Chip	427072	4272661	1964	0.04	0.24	456	1.385	1.74	21.3
W298	Cute Maid	Chip	426850	4272880	1957	0.008	0.11	9.3	9.71	0.93	2.31
W299	Cute Maid	Chip	426784	4272998	1926	0.002	0.06	14.2	0.781	1.5	21.3
W300	Cute Maid	Chip	426506	4273388	1903	0.001	0.06	9.4	2.05	0.96	1.81
W301	Cute Maid	Chip	426435	4273659	1888	0.001	0.25	19.2	0.797	0.32	3.21
W302	Lou	Chip	426801	4272144	1978	0.046	1.5	132.5	26.8	8.5	40.6
W303	Lou	Chip	426797	4272223	1982	0.025	0.48	63.8	31.4	7.29	36.3
W304	Lou	Chip	426795	4272225	1981	0.04	0.55	150	31	9.56	35.4
W305	Lou	Chip	426792	4272177	1981	0.094	1.5	84.8	45.5	6.01	32.5
W306	Lou	Chip	426273	4272828	1936	0.001	0.06	43.9	0.219	8.03	2.54
W307	Lou	Grab	426723	4272169	1966	0.002	0.22	27.7	53.3	7.95	50.1
W308	Lou	Chip	426972	4271846	1995	0.016	3.51	32.1	0.362	171	16.7
W309	Limestone Contact	Grab	427096	4271518	2035	0.008	0.46	67.1	0.607	1.95	8.06
W310	Limestone Contact	Chip	427062	4271479	2049	Sample taken for density measurement					
W311	Limestone Contact	Chip	427055	4271471	2054	0.012	0.14	31.1	0.082	0.49	9.6
W312	Limestone Contact	Chip	427037	4271458	2063	Sample taken for density measurement					

Sample ID	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Mo (ppm)	Sb (ppm)
W313	Limestone Contact	Chip	427057	4271390	2080	Sample taken for density measurement					
W314	Limestone Contact	Chip	427054	4271392	2079	0.005	0.11	10.5	0.035	2.35	29
W315	Limestone Contact	Chip	427072	4271365	2086	0.031	2.03	171	0.147	1.21	131.5
W316	Limestone Contact	Chip	426624	4271201	2030	0.033	0.17	40.8	0.597	1.6	7.13
W317	Limestone Contact	Chip	426605	4271180	2030	0.002	0.07	16.9	0.228	0.74	1.2
W318	Limestone Contact	Grab	426635	4271204	2033	0.004	0.09	77.2	0.124	3.47	8.81
W319	Limestone Contact	Chip	426672	4271188	2039	Sample taken for density measurement					
W320	Limestone Contact	Chip	426691	4271240	2033	0.001	0.15	26.1	0.044	0.17	7.91
W321	Limestone Contact	Chip	426713	4271283	2039	0.043	0.39	111	0.086	3.31	125.5
W322	Limestone Contact	Chip	426766	4271310	2022	0.032	0.49	72	0.33	4.78	170
W323	Limestone Contact	Grab	426768	4271319	2016	0.008	0.17	55.6	0.271	6.09	87.4
W324	Limestone Contact	Grab	426845	4271383	2016	0.072	2.39	33.9	0.497	9.02	28.1
W325	Limestone Contact	Chip	427627	4271386	2041	Sample taken for density measurement					
W326	Limestone Contact	Chip	427526	4272535	1978	0.001	0.11	13.3	0.201	0.95	4.75
W327	Limestone Contact	Chip	427555	4272522	1980	0.001	0.06	4.2	0.721	0.78	3.15
W328	Limestone Contact	Chip	427642	4272337	1992	0.006	0.83	24.4	0.171	0.31	4.14
W329	Limestone Contact	Chip	427700	4272242	2006	0.001	0.03	2	0.021	0.16	0.46
W330	Limestone Contact	Chip	427704	4272209	2012	0.001	0.03	65	0.063	0.55	13.1
W331	Limestone Contact	Chip	427726	4272152	2023	0.003	0.12	157.5	0.129	2.16	11.75
W332	Hillside South	Chip	427857	4272993	1997	0.063	4	10.2	0.168	9.93	13.05
W333	Hillside South	Chip	427777	4273051	2006	0.064	2.18	1115	0.117	59.7	150
W334	Hillside South	Chip	427769	4273095	2001	0.017	1.62	22.2	0.143	12.8	8.02
W335	Hillside South	Chip	427828	4273230	1977	0.062	0.3	136.5	0.042	5.69	17.45
W336	Hillside South	Chip	427942	4273104	1958	0.034	0.63	39.5	0.045	4.95	12.3
W337	Hillside South	Chip	427966	4273130	1958	0.009	0.63	56.8	0.118	2.55	33
W338	Hillside South	Chip	428079	4273159	1951	0.003	0.1	18	0.025	1.17	8.93
W339	Hillside South	Chip	428148	4273163	1959	0.123	2.68	84	0.448	11.15	35
W340	Hillside South	Chip	428155	4273018	1983	0.01	0.54	11.8	0.417	8.24	12.15

Sample ID	Prospect	Sample Type	Easting NAD27 11N (m)	Northing NAD27 11N (m)	RL (m)	Au (ppm)	Ag (ppm)	As (ppm)	Hg (ppm)	Mo (ppm)	Sb (ppm)
W341	Hillside South	Chip	428003	4272889	2016	0.027	0.53	10.6	0.188	5.27	11.3
W342	Hillside South	Chip	427937	4272900	2008	0.001	0.07	9.1	0.027	2.54	5.23
W343	Hillside South	Chip	428225	4272687	1993	0.053	0.29	119	0.137	32.4	62.3
W344	Warrior West	Chip	427222	4274216	1867	0.001	0.09	6.4	0.037	1.33	0.68
W345	Warrior West	Grab	427248	4274171	1870	0.003	0.4	4.3	0.028	2.66	9.01
W346	Warrior West	Chip	427218	4274318	1864	0.001	0.06	4	0.019	0.56	0.42
W347	Warrior West	Chip	426903	4274188	1886	0.001	0.04	4.6	0.062	1.36	1.31
W348	Warrior West	Chip	426922	4274089	1885	0.001	0.06	5.9	0.183	1.23	1.01
W349	Warrior North	Chip	427422	4274408	1882	0.073	0.8	7.7	0.039	1.1	11.25
W350	Warrior North	Chip	427314	4274550	1875	0.216	0.86	11.4	34	1.22	3.72
W351	Warrior North	Chip	427480	4274394	1880	0.031	4.44	84.6	1.17	277	28.5
W352	Warrior North	Grab	427425	4274418	1882	0.025	0.34	3.4	0.355	3.19	12.65
W353	Warrior North	Grab	427379	4274475	1881	0.018	0.06	6.7	0.297	2.2	6.58
W354	Warrior North	Chip	427192	4274510	1854	0.001	0.07	6	0.314	0.86	2.26
W355	Warrior North	Chip	427405	4274594	1865	0.015	0.12	4.4	0.171	3.67	24.3
W356	Cute Maid	Chip	426763	4274506	1862	0.001	0.06	2.9	0.095	0.93	4.77
W357	Cute Maid	Chip	426765	4274499	1863	0.001	0.01	1.1	0.039	2.27	1.59
W358	Cute Maid	Grab	426776	4274411	1860	0.001	0.05	2.2	0.166	1.12	0.43
W359	Cute Maid	Chip	426730	4274390	1866	0.001	0.04	14	0.112	0.77	1.07
W360	Cute Maid	Chip	426607	4274707	1853	0.001	0.17	33.2	0.191	1.05	4.37
W361	Cute Maid	Grab	426762	4274654	1850	0.002	0.05	10.8	0.062	4.42	83.8

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 SNX 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. Since 2014 (including rock chips reported in this announcement) SNX collected rock chip samples from across the project area, collecting where possible a representative sample of between 0.5-2.5kg. The sample was submitted and assayed for Au (Au-ICP21) and ME (ME-MS61) by ALS Reno, Nevada. 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. Geophysical – Gravity Survey Reported. Conducted by McGee Geophysical Services based in Reno, Nevada for Sierra Nevada Gold. The survey was completed in March 2025 with the objective of defining the lithologic / structural setting under and surrounding the property. In addition, delineate the basin margin geometry dropping into

Criteria	JORC Code explanation	Commentary
		Ione Valley to the north. A three-dimension inversion of the survey results was undertaken to aid in defining the basin margin in detail. In all 533 stations were surveyed on a nominal 200m square grid flanked by 1000m spaced stations on the surrounds to the survey area. Relative gravity measurements were made with LaCoste & Romberg Model-G gravity meters. Surveying was performed with Trimble Real-Time Kinematic (RTK) and Fast-Static GPS. The gravity survey is tied to the US Department of Defense gravity base in Fallon, Nevada (DOD reference number 2351-1). All gravity stations were surveyed using the Real-Time Kinematic (RTK) GPS method or, where it was not possible to receive GPS base information via radio modem, the Fast- Static method was used. One GPS base station, designated WAR1, was used on the project. All gravity data processing was performed with the Xcelleration Gravity module of Oasis montaj (Version 7.0). The gravity data were processed to Complete Bouguer Gravity (CBA) over a range of densities from 2.00 g/cc through 3.00 g/cc at steps of 0.05 g/cc using standard procedures and formulas. Terrain Corrections were calculated to a distance of 167 km for each gravity station. Various procedures were used for three radii around each station: 0-10m, 10-2000m, and 2-167 km. These include the triangle method, combination of a prism and a sectional ring method, and sectional ring method for the three zones respectively. Repeat statistics for the Warrior gravity survey follow: Total number of stations: 533 Number of repeated stations: 33 % stations repeated: 6.2% Total number of readings: 607 Number of repeat readings: 74 % readings repeated: 12.2% Maximum repeat error: 0.050 mGal Mean repeat error: 0.014 mGal RMS error: 0.023 mGal The mean of the absolute value of the loop closure errors is 0.014 mGal, which indicates very good quality data.
	• 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 (1.22m) downhole intervals. RC drilling samples were passed through a three-tier riffle splitter and a nominal 3-5kg sample collected. For historical RC drilling generally a tri-cone sample splitter was employed to reduce to a 2.5-3.5kg sample weight. All sampling prior to 2014 are considered historic in nature.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	Industry standard sampling protocols and techniques were variably applied as discussed above. No coarse gold encountered.

Criteria	JORC Code explanation	Commentary
	Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information	
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).	Prior to 2014 RC by track and truck mounted rigs. All holes have a hole diameter is 4.3/4-inch RC bit employed. Drill rig used for WARC001 through WARC006 employed a UDR1000 rig in RC configuration. 5.1/4-inch face sampling bit employed. Drill rig used for WARC007 through WARC024 was a Foremost MPD 1500 RC drill rig. 5.1/4-inch face sampling bit employed.
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 samples have been logged to a level that would support a Mineral Resource Estimation (MRE) with all RC, core and rock chip samples being geologically logged to record weathering, regolith, rock type, alteration, mineralisation, structural deformation and other pertinent geological features specific to the sample. Where required, logging records specific mineral abundance. Prior to 2014 available sample logging information does not support making the assessment of this criteria to this level of detail. No MRE is being reported.
	• 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 splitter for the programs. Sampling has been undertaken with both wet and dry sample media, which is recorded by the onsite geologist.
	• 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

Criteria	JORC Code explanation	Commentary
		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, core, rock chip and soil 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, core, rock chip and soil 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.
	• 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

Criteria	JORC Code explanation	Commentary
		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 hand held 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, 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.	Drilling since 2014 by SNG/SNX have not been undertaken to define a mineral resource hence the data spacing would not support a MRE. Instead SNG drilling was confirmatory in nature of previous drilling and tested specific exploration targets.
	• Whether sample compositing has been applied.	Sample compositing has not been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Geophysical and geological interpretations support the drilling direction and sampling method.
	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling	No drilling orientation and sampling bias has been recognised at this time.

Criteria	JORC Code explanation	Commentary
	bias, this should be assessed and reported if material	
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 (91 mining claims).** **Record Ownership:** Sierra Nevada Gold Inc. Royalties: None **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 Sagebrush 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. **Warrior Project – WR Claims, Mineral County (156 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

Criteria	JORC Code explanation	Commentary
		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/hydrothermal outflow deposits inferring a low level of post mineral erosion.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	Details of results of current reported exploration activities 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. • *28 February 2023 – SNX confirms large epithermal gold system at Warrior Project.* • *23 February 2024 – SNX intersects shallow high-grade gold at Warrior Project* Historical drilling information can be found in company's replacement prospectus dated 29th April 2022. • *Appendix A (Independent Geologists Report) page 264 (collar information).* • *Appendix I (Independent Geologists Report). page 292 (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.	No new drilling reported. Previous drilling that is discussed is referenced in the body of the report 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.	With drilling results 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	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.

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail.	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 as downhole lengths.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Yes, in the body of the report.
	• 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 and statement provided in Table 1 to illustrate this.
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 announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Information on previous exploration can be found in the company's replacement prospectus dated 29th April 2022.
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.