12th August 2025

Multiple Wide Antimony Intercepts up to 41m at 0.1% Sb

New batch of re-assays confirm continued broad antimony zones at a grade 0.1% Sb continuing to build a strong dataset for maiden mineralisation modeling to commence

Highlights:

- **Consistent antimony zones identified in historic drill holes, highlighting system scale. Significant intervals include:**
  - **MR122 – 41m at 0.1% Sb from 240.2m including 9.1m at 0.2% Sb**
  - **MR097 – 18m at 0.1% Sb from 230m**
- **Maverick Springs re-assay program continues produce antimony grades higher than those of Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) Stibnite Project, Mineral Resources & Reserves which hosts average grades of ~0.06%–0.07% Sb[1]**

Sun Silver Managing Director, Andrew Dornan, said*:*

"The latest batch of re-assays continues to confirm broad and consistent antimony zones at Maverick Springs, further strengthening our confidence in the scale and continuity of the system.

With the U.S. government actively pushing to secure domestic supply chains for critical minerals 'within the four walls' of the country, antimony remains a key strategic commodity due to its essential role in defence, energy storage, and high-tech manufacturing. Maverick Springs is emerging as a potentially significant domestic source of this critical mineral, and we're focused on fast-tracking the data and technical work required to support its development."

Sun Silver Limited (ASX Code: **"SS1"**) ("**Sun Silver**" or "**the Company**") is pleased to provide further updates on the ongoing multi-element re-assay program for its Maverick Springs Silver-Gold Project in Nevada, USA ("**Maverick Springs Project**" or "**the Project**").

The latest re-assay results continue to confirm antimony mineralisation within the existing silver-gold Mineral Resource, which extends approximately 2.4km long and 1.4km wide. This re-assay program, combined with some validation drilling, is focused on defining antimony mineralisation across the broader Ag-Au system

[1] Reference Perpetua Website: http://perpetuaresources.com/wp-content/uploads/Perpetua-Resources_Investor-Presntation_June-2025-Final.pdf

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building a robust dataset that is expected to culminate in a potential maiden antimony Mineral Resource estimate with mineralisation modelling to commence imminently.

Multi-Element Re-Assay Program Continuing

As part of a broader strategy to unlock the full multi-commodity potential of the Maverick Springs Project, Sun Silver is continuing a large-scale re-assay program targeting historical pulp samples in storage, and where absent or available, historic drill core and coarse rejects. These samples, originally only assayed for silver and gold, are now undergoing multi-element testing at American Assay Laboratories.

Significant antimony intervals from the latest multi-element re-assay of historic drilling are displayed in Table 1. By comparison, the Mineral Resources & Reserves of Perpetua Resources Corp. Stibnite Project hosts average grades of ~0.06%–0.07% Sb.

Table 1 – Multi-element Re-assay Result Highlights

Hole	Interval (m)	Sb %	From
MR122	**41**	**0.1**	**240.2**
incl.	9.1	0.2	263
MR097	**18**	**0.1**	**221**

Antimony assay results continue to reveal mineralised zones, with broad intervals exceeding 100ppm Sb closely associated with the established silver-gold mineralisation at the Project. Within these broader zones, higher-grade domains commonly exceed 500ppm and frequently reach 1,000ppm (0.1% Sb). The distribution of these high-grade zones, along with shallower intervals above the main mineralised body, is being closely investigated to better understand the controls on antimony mineralisation and identify further opportunities at Maverick Springs.

Further results are expected throughout Q3 2025.

Initial 2024 portable X-Ray Fluorescence ("**pXRF**") analysis and laboratory assays of historical drill core and RC chips confirmed antimony mineralisation with values up to 13,199ppm (1.32%), including assays exceeding 10,001ppm (1%)[2]. Mineralisation was identified in all five historic holes tested in 2024 over a 1.3km strike, underscoring the project's broad scale.

Currently over 35 historical holes have been submitted for multi-element assay, the Company is advancing its understanding of antimony mineralisation and expanding the potential scale of critical mineral distribution across the Project.

[2] Refer to Sun Silver ASX Announcement dated 10 September 2024

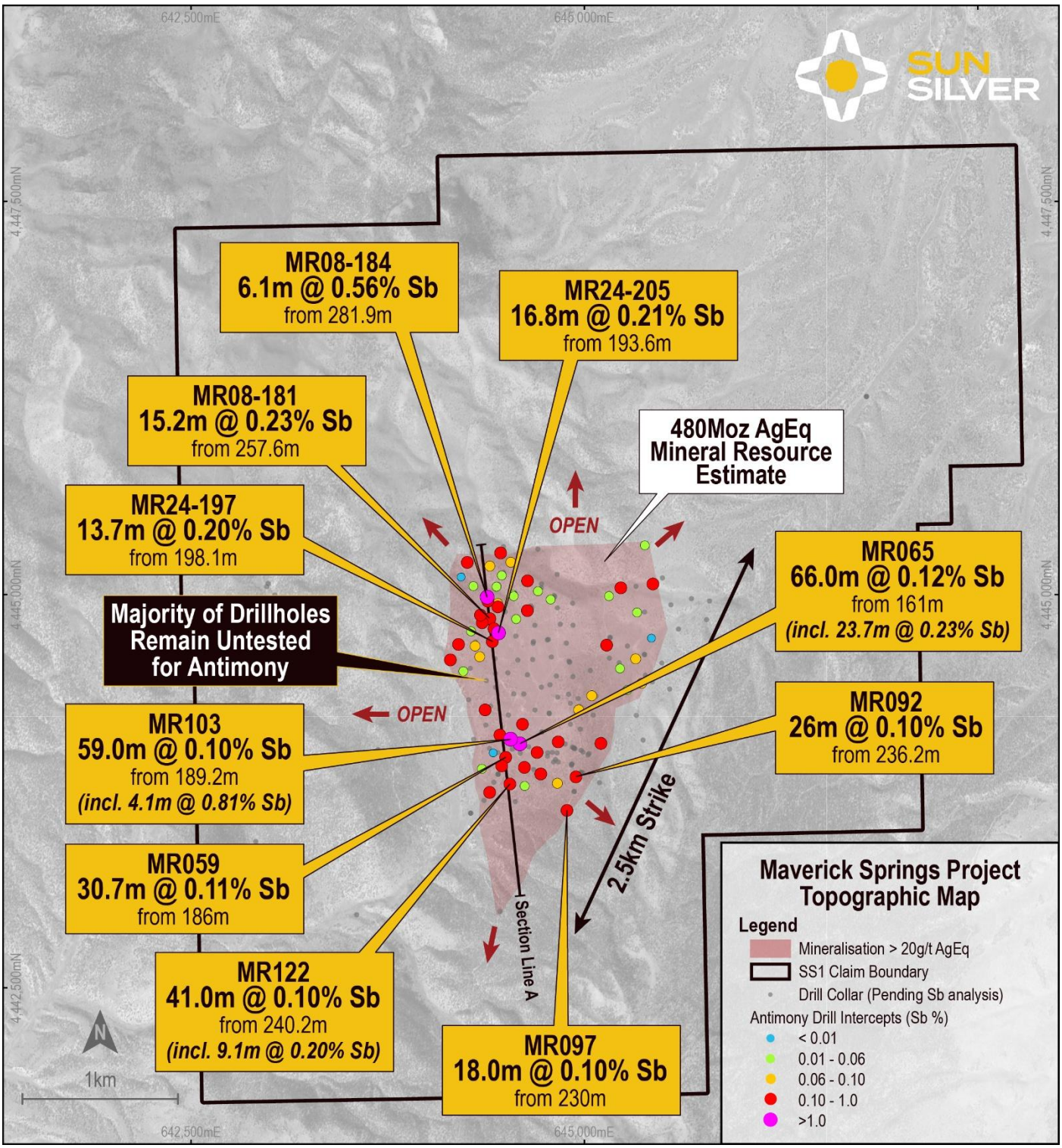

Figure 1 – Plan view detailing Antimony throughout Maverick Springs deposit[3]

[3] For previously released drill results refer to Sun Silver ASX Announcements dated 22 August 2024 (MR08-181 and MR08-184), 31 October 2024 (MR24-197), 3 December 2024 (MR24-205), 25 June 2025 (MR059), 16 July 2025 (MR065) and 31 July 2025 (MR092 and MR103).

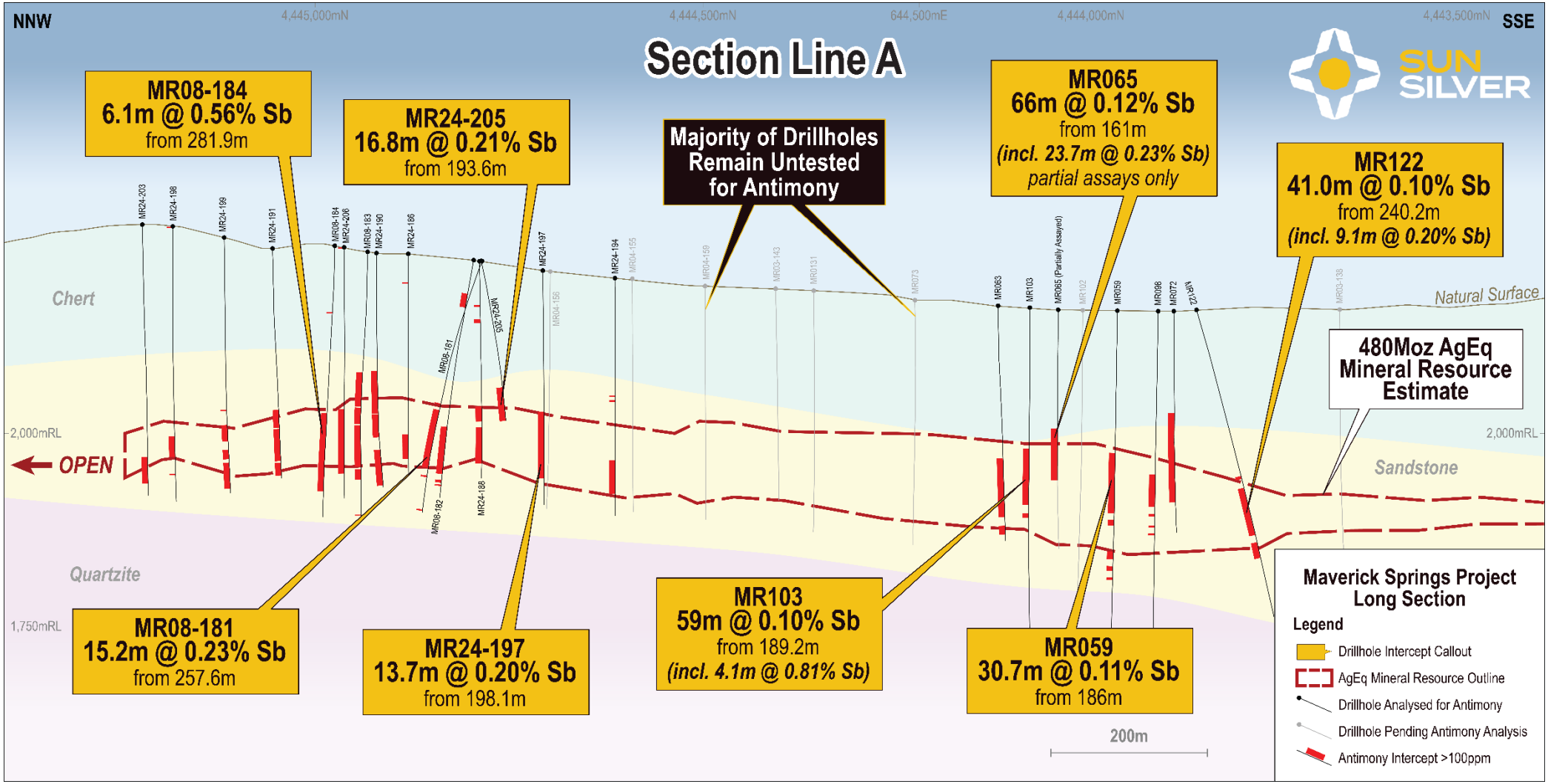

Figure 2 - Section Line A from Figure 1 detailing Antimony intercepts from 2024 drill program and re-assays

Maverick Springs Project

Sun Silver's cornerstone asset, the Maverick Springs Project, is located 85km from the fully serviced mining town of Elko in Nevada and is surrounded by several world-class gold and silver mining operations including Barrick's Carlin Mine.

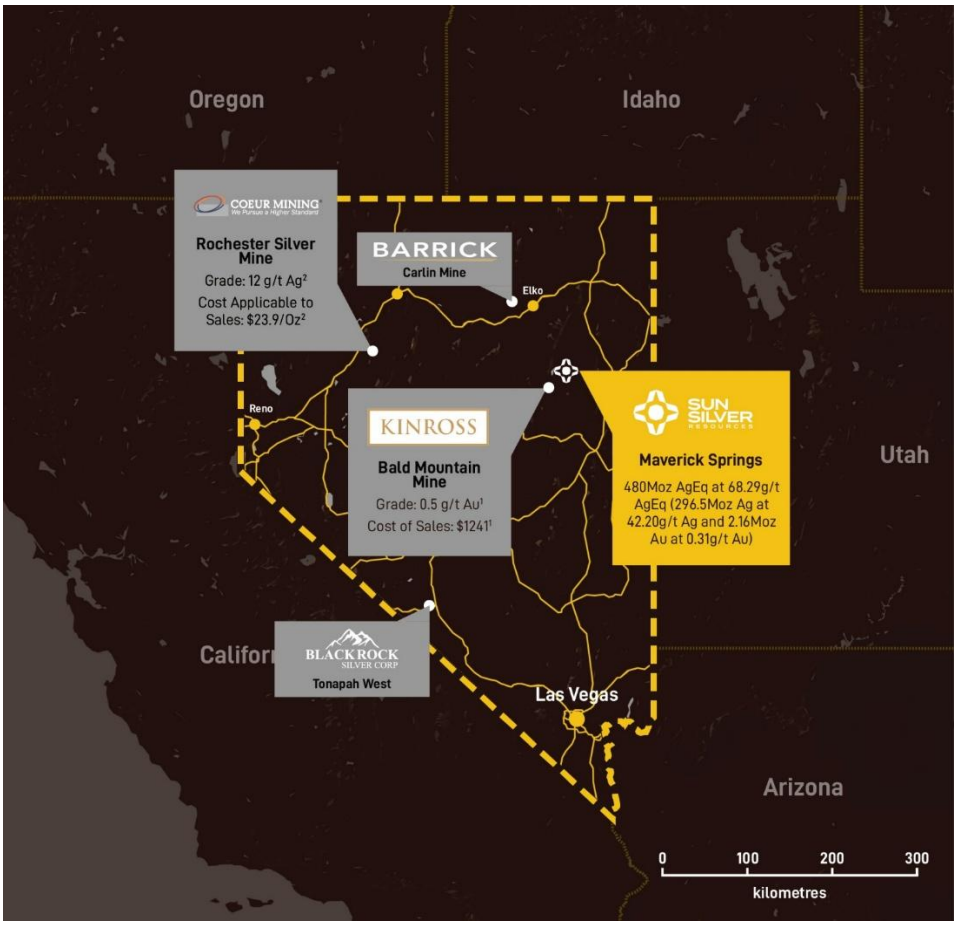

Figure 3 – Sun Silver's Maverick Springs asset location and surrounding operators.

Nevada is a globally recognised mining jurisdiction which was rated as the Number 1 mining jurisdiction in the world by the Fraser Institute in 2022.

The Project, which is proximal to the prolific Carlin Trend, hosts a JORC Inferred Mineral Resource of 218Mt grading 42.2g/t Ag and 0.31g/t Au for 296.5Moz of contained silver and 2.2Moz of contained gold (480Moz of contained silver equivalent)[4].

The deposit itself remains open along strike and at depth, with multiple mineralised intercepts located outside of the current Resource constrained model.

[4] Refer to the Annexure A and Sun Silver ASX Announcement dated 26 March 2025.

This announcement is authorised for release by the Board of Sun Silver Limited.

ENDS

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Forward-looking statements

*This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any "forward- looking statement" to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.*

Competent Person Statement

The Exploration Results reported in this announcement are based on, and fairly represent, information and supporting documentation reviewed, and approved by Mr Brodie Box, MAIG. Mr Box is a consultant geologist at Cadre Geology and Mining and has adequate professional experience with the exploration and geology of the style of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Box consents to the form and context in which the Exploration Results are presented in this announcement.

*The information in this announcement that relates to exploration results or estimates of mineral resources at the Maverick Springs Project is extracted from the Company's ASX announcements dated 22 August 2024, 31 October 2024, 3 December 2024, 25 June 2025, 16 July 2025 and 31 July 2025 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus and Original Announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

ANNEXURE A – MAVERICK SPRINGS MINERAL RESOURCE

Classification	Cut-off (g/t AgEq)	Tonnes	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)
Inferred	30	218,541,000	479.8	68.29	296.5	42.2	2.16	0.31

1. Maverick Springs Mineral Resource estimated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

2. Refer to the Company's ASX announcement dated 26 March 2025 for further details regarding the Maverick Springs Mineral Resource (**Original Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

3. References to metal equivalents (AgEq) are based on an equivalency ratio of 85, which is derived from a gold price of USD$2,412.50 and a silver price of USD$28.40 per ounce, being derived from the average monthly metal pricing from Jan 2024 to Jan 2025, and average metallurgical recovery. This is calculated as follows: AgEq = Silver grade + (Gold Grade x ((Gold Price * Gold Recovery) / (Silver Price * Silver Recovery))) i.e. AgEq (g/t) = Ag (g/t) + (Au (g/t) x ((2412.50 x 0.85) / (28.40 x 0.85))). Metallurgical recoveries of 85% have been assumed for both silver and gold. Preliminary metallurgical recoveries were disclosed in the Company's prospectus dated 17 April 2024, which included a review of metallurgical test work completed by the prior owners of Maverick Springs. Metallurgical recoveries for both gold and silver were recorded in similar ranges, with maximum metallurgical recoveries of up to 97.5% in preliminary historical metallurgical testing in respect of silver and up to 95.8% in respect of gold. Gold recoveries were commonly recorded in the range of 80% - 90%, and the midpoint of this range has been adopted at present in respect of both silver and gold. It is the Company's view that both elements referenced in the silver and gold equivalent calculations have a reasonable potential of being recovered and sold.

APPENDIX A – Pulp and Core re-assay results

Hole ID	From (m)	To (m)	Interval (m)	Sb %	Sb (ppm)	Ag (ppm)
MR084	70.1	74.68	4.58	0.03	296	0.3
incl.	70.1	71.63	1.53	0.06	637	0.6
MR084	544.07	603.5	59.43	0.04	390	36.5
incl.	556.26	557.78	1.52	0.29	2854	283.0
incl.	579.12	580.64	1.52	0.10	964	62.3
incl.	585.22	588.26	3.04	0.08	775	36.9
incl.	594.36	598.93	4.57	0.08	776	30.3
and	594.36	595.88	1.52	0.12	1225	23.3
incl.	601.98	603.5	1.52	0.08	802	27.7
MR091	6.4	7.62	1.22	0.01	118	0.4
	9.45	24.08	14.63	0.01	144	0.7
	25.6	36.45	10.85	0.01	127	1.0
	39.9	67.67	27.77	0.01	140	1.8
	68.98	73.03	4.05	0.01	111	3.8
	94.82	96.41	1.59	0.01	124	0.5
	104.09	109.73	5.64	0.02	155	1.0
	118.26	231.04	112.78	0.02	158	19.5
	257.86	261.21	3.35	0.07	719	472.7
incl.	257.86	259.38	1.52	0.14	1388	971.0
MR097	0	1.52	1.52	0.01	106	0.2
	15.24	16.76	1.52	0.02	152	0.4
	22.86	24.38	1.52	0.01	112	0.3
	30.48	32	1.52	0.01	132	0.4
	38.1	39.62	1.52	0.01	144	0.2
	53.34	54.86	1.52	0.01	110	0.7
	167.64	169.16	1.52	0.01	137	0.8
	198.12	199.64	1.52	0.03	291	6.2
	205.74	207.26	1.52	0.03	318	6.2
	213.36	214.88	1.52	0.03	269	5.7
	220.98	222.5	1.52	0.05	491	7.5
	230.12	301.75	71.63	0.04	412	9.6
incl.	230.12	248.41	18.29	0.11	1093	9.3
MR116	44.35	53.49	9.14	0.01	134	0.3
	69.83	71.17	1.34	0.01	137	0.5
	86.14	89.46	3.32	0.01	105	0.6
	93.67	95.19	1.52	0.01	103	1.6
	104.58	106.16	1.58	0.01	101	1.7
	118.72	121.65	2.93	0.01	115	0.5
	124.05	127.31	3.26	0.01	113	0.8
	133.35	136.09	2.74	0.01	145	0.7
	140.36	142.43	2.07	0.01	130	0.9
	143.87	145.54	1.67	0.01	114	0.7
	158.83	166.73	7.9	0.01	136	4.2
	185.71	188.88	3.17	0.02	159	1.1
	206.81	219.24	12.43	0.02	167	13.0
	220.83	240.33	19.5	0.02	161	14.8
	242.01	247.65	5.64	0.02	191	16.3
	251.86	253.29	1.43	0.03	303	45.9
	256.49	268.35	11.86	0.02	206	110.2
incl.	257.46	258.93	1.47	0.06	622	456.0
MR122	229.82	231.8	1.98	0.02	240	2.0
	235.61	302.67	67.06	0.07	735	40.4
incl.	240.18	280.72	40.54	0.10	1000	35.5
and	250.85	258.47	7.62	0.12	1163	13.5
and	263.04	269.57	6.53	0.25	2468	96.1
and	270.66	272.19	1.53	0.11	1118	92.9
incl.	282.24	283.77	1.53	0.06	580	16.9

Hole ID	From (m)	To (m)	Interval (m)	Sb %	Sb (ppm)	Ag (ppm)
incl.	293.52	295.05	1.53	0.12	1170	55.2
MR122	304.19	305.71	1.52	0.01	145	22.7
	307.24	334.52	27.28	0.03	285	16.3
incl.	322.02	323.55	1.53	0.06	585	7.2
MR128	304.8	310.99	6.19	0.01	116	122.9
	328.36	329.79	1.43	0.01	143	0.5

Appendix B - Sample Types Breakdown:

Hole ID	From (m)	To (m)	Sample	Type
MR084	68.58	603.5	Pulp	RC
MR091	0	296.88	Pulp	DD
MR097	0	303.28	Pulp	RC
MR116	36.42	286.63	Pulp	DD
MR122	184.22	349.91	Pulp	DD
MR128	274.56	332.96	Pulp	DD

Appendix C – Historic Collar Details

Hole ID	X	Y	Z	Azimuth	Dip	Depth (m)	Hole Type
MR084	645491.2	4445100.7	2155.8	349	-90	603.5	RC
MR091	644835.7	4444064.6	2201.2	352	-89	296.88	DD
MR097	644889.7	4443628.2	2203.9	0	-90	308.46	RC
MR116	644965.3	4444274.0	2232.4	169	-88	356.77	DD
MR122	644447.2	4443851.9	2155.7	118	-67	421.39	DD
MR128	644446.3	4443853.5	2156.2	294	-69	405.32	DD

Coordinates in NAD83 UTM Zone 11

JORC Code, 2012 – Table 1

Section 1 Sampling Techniques and Data – Maverick Springs Silver Gold Project

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Pulp re-assays are mainly based on reanalysis of stored historic pulps from legacy drilling and also include coarse reject and half core. The related holes in this release refer to pulps from HQ diamond drill core reverse circulation chips, and HQ half core, drilled by Angst ('89-91) subject to 1 assay ton (AT) fire assay with AA finish for Ag and Au. Samples have been reanalysed by four acid digest (ICP-MS), over limit silver undergoes gravimetric fire assay. Gold has only been re-analysed for half-core samples. **Historic Drilling** • Samples have been assayed at various laboratories through the history of ownership. Pre 2002 NQ core and 'five feet' (1.5m) RC and percussion composite length samples from ~94 drill holes were analysed at Angst Resources' Goldbar Mine laboratory in Beatty, Nevada. Vista's 2002-2006 also utilised 1.5m samples, including wet samples (flocculent mix) and were assayed by AAL in Sparks, Nevada. 2008 RC drilling was analysed by ALS Chemex in Reno and Vancouver. • Pre-2002 samples are reported to have been subject to 1 assay ton (AT) fire assay with AA finish, additional tests via cyanide soluble leach were not used in resource calculations. The same analysis is recorded for 2002-2006 drill samples which record typical dry, crush, split, pulverise preparation work. Routine analyses at AAL included 1 assay ton fire with an AA finish for gold and 0.4-gram aqua regia leach with AA finish for silver. Any silver value of 100 parts per million (ppm) or greater was re-run by 1 assay ton fire with a gravimetric finish. Results were reported in ppm with detection limits of 0.005 ppm for gold and 0.05 ppm for silver. 2008 RC drilling utilised fire assay for gold and a 33 element ICP-AES analysis for silver and pathfinder elements. Silver was re-analysed by fire assay if over 100ppm. • Assay certificates have not been provided for all drilling. Raw assay certificates have been viewed from AAL for 2003 and 2004 RC drilling. Snowden (2006) references checking two holes from Goldbar drilling and all AAL results from 2002-2004 drilling with no issues. **2024 Drilling** • 2024 RC drilling has used a rotary wet splitter for wet sample collection at 5ft intervals (1.52m) into large bags contained in 3 gallon buckets which are dried before dispatch in effort to reduce loss of fines and produce representative sample. • 2024 drill assay analysis of silver and multi-elements is by 4 acid digest with ICP-MS finish, over limit silver (100g/t) analysed by gravimetric fire assay and gold analysed by fire assay with ICP-OES finish. • Samples delineated by drill string and downhole surveys utilise a Reflex Omni X-42 North Seeking Gyro calibrated prior to use, with readings taken every 50ft.

Criteria	JORC Code explanation	Commentary
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).*	• Limited information to the details of historic drilling is recorded. The resampled assays have come from RC chips, HQ diamond drill holes or tails detailed in Appendix B. Not all pulp intervals have been recovered. Stored half core from historic drilling is sampled at the same intervals as the historic database. Core is not oriented due to ground conditions. • Drilling is via HQ and NQ diamond coring, RC drilling, conventional rotary and hammer drilling methods. **Historic** • 2002-2003 RC drilling is recorded as via 5 1/8th-5 1/4" inch face sampling hammer and 2004 via 5.5". In some instances a tri-cone bit was used to aid sample recovery. Majority of the open-hole techniques are too shallow to be utilised in the resource estimate and no issues of contamination from these methods are expected. • All core is believed to be HQ and NQ, with some RC precollars. **2024** • 2024 RC drilling used a 2013 Foremost MPD Explorer track mounted rig drilling 5" holes. Drilling via a traditional hammer setup (2ft lead between the bit interface and the sample return) which has shown the most reliable recovery. Water injection is used to maximise sample recovery due to ground conditions and is typical to the area.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Limited details exist in this regard with historic sampled core but all sample intervals are recorded in historic database and checked against core when re-sampling.Pulp intervals have been found to have missing intervals. Pulps are labeled and stored according to sample and depth. **Historic** • Drilling recoveries are not specifically recorded in the logging database and drill recovery issues in RC drilling have been reported through broken ground. 2002-2008 drilling implemented additional procedures to enhance recovery: • A rotary wet splitter was used to collect composites which were mixed with a flocculent and large 20-30pound samples taken to minimise loss of fines. This drilling also included using hammers with a cross-over sub and tricone bits. • Diamond drilling recovery has not been reported but 2006 reports state that viewing some of the core showed no obvious issues. **2024** • 2024 drilling utilizes a rotary wet splitter to maximise recovery of drill material and fines with samples in large 20x24" bags with water allowed to seep out through canvas bag before analysis. • Poor sample recovery is recorded by visual inspection and laboratory weights. • NSR represents No Sample Returned and is generally due to broken ground conditions. • Sample recovery does not appear to contribute to a sample bias based on 2024 results.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The logging is qualitative in nature. • The historic dataset shows 55% of the total drill holes at the Project have been logged. Legacy data compilation and relogging remains ongoing. • 100% of 2024 drilling has been logged. • Logging intervals are in imperial units and are converted to metric.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historic split half HQ core was sampled and assayed at the time of drilling (~1990) for gold and silver only. Pulps kept from this work have been reassayed for multi-element data. For two holes historic half core has been sampled to the same intervals as the historic data. • 5ft (1.5m) composite samples were taken during percussion drilling (RC, rotary) and drill core was sampled as half core cut longitudinally down its axis at various interval lengths to mineralised/geological boundaries. Core assay intervals range from 0.1 foot (3cm) to 10.7 ft (3.26m). • Limited QAQC data exists from the initial sampling. Pulp re-analysis incorporated lab inserted blank, standards and repeat analysis. • Re-analysis of pulps is considered appropriate for multi-element data. **Historic Drilling** • RC drilling records are minimal, but reports detail splitting samples fed from a cyclone. Vista/SS 2002-2008 drilling details the use of RC tricone bits and hammers with a cross-over sub to improve recovery. • They used wet sampling via 36" rotary wet splitter, mixed with a flocculent and collected into a sample bag before being allowed to dry. This produced ~5kg samples in an attempt to minimise loss of fines. • Field duplicates are reported to have been used since the 2002 RC drilling but have not been provided and no records exist from prior drilling. 2008 drilling showed field duplicates, blanks and standards insert every ~20 samples. **2024 Drilling** • 5ft (1.52m) composite samples were taken during RC drilling. • RC drilling utilizes wet drilling with sampling via a rotary wet splitter. Large samples are taken in attempt to minimize loss of fines. • Sample sizes are considered to reflect industry standards, be appropriate for the material being sampled and show attempts made to improve recovery. • 2024 drilling inserted standards, blanks, and duplicates into the sample stream at approximately 1 in 20 samples near mineralisation, and ~1 in 40 in overburden.
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.* • *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.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• Recent laboratory procedures are considered total (analysis of gold by fire assay, and all other elements by four-acid-digest). Overlimit samples are sent for re-assay by additional laboratory techniques. All silver over 100ppm is analysed by gravimetric fire assay. • Pulps and rock chip samples utilise laboratory inserted QC in the form of blanks, standards, and pulp duplicates for fire assay and four acid digest analysis with satisfactory results received. • Resampled half core and coarse reject includes duplicates, blanks and standards inserted by Sun Silver as well as the laboratory inserted QC. **Historic Drilling** • QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates have been reported in 2002-2008 drill programs under instruction from Snowden. Results from standards have been reviewed for some drilling but no blanks or duplicates have been. No issues were raised by Snowden, SRK or SGS in previous reports. • All samples from 2002-2006 were prepared and assayed by an independent commercial laboratory (AAL), and 2008 drilling by ALS Chemex whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC. • There is no QC data on drilling prior to 2002. Subsequently this data underwent investigative checks via re-assaying pulps by independent laboratories and resulted in a regression calculation of assay results to rectify overestimation. Pre-2002 original assays were subject to reduction by multiplication of 0.806 for Au and 0.842 for Ag. This is being further investigated through the re-sampling program currently underway. **2024 Drilling**

Criteria	JORC Code explanation	Commentary
		• Internal lab QAQC and field inserted blanks, standards and duplicates inserted into the 2024 sample stream show acceptable results. • Laboratory procedures are considered total, overlimit samples are sent for re-assay
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Silver analysis for new pulp re-assays is compared to silver assays from the legacy database. • Assay data below detection limit is reported as a negative from the lab, this has been converted to a number half the detection limit, so no negative values are in the database for future resource work. Eg. --0.05 is changed to 0.025. • The pulp reanalysis exercise involves recording located pulps samples into excel spreadsheets for incorporating into a database. Reconciliation is ongoing. • Assay results have been converted between ppb,ppm and ounce/ton • Assay intervals are converted between feet and metres (x0.3048). **Historic** Significant intercepts have not specifically been verified but Snowden reviewed and re-sampled select intervals from 2002, 2003 and 2006 and reported good correlation with original assays. Bulk historic assays have been re-assayed for verification checks detailed in the Snowden and SGS reports but raw data has not been provided. Primary data and data entry details are not provided for all drill campaigns which has been passed through several operators over the years, but all compiled data has been provided in csv(digital) format which is assumed to have been collected and transcribed accurately from prior operators. Twin holes are not specifically reported but a small number of drill holes within 5-10m from each other can be observed in 3D space and show generally good correlation. The key adjustment to assay data are: Un-assayed intervals were given a composite value of 0.0001 oz/ton Au and Ag for Pre 2002 drilling. • Historic oz/ton has been converted to ppm if no raw lab file in ppm is available For 2002-2008 drilling from AAL and ALS assay results for gold and silver were reported in parts per million (ppm). For samples that were assayed a second time, the mean of the two samples was used. A regression of silver and gold values for drilling prior to 2002 was implemented by SGS of: Gold = 0.806 * Au_original and Silver = 0.842 * Ag_original to account for overestimation in historic drilling outlined in the pulp re-assay investigation. Original assay columns are still preserved in the database. **2024 Drilling** 2024 drilling is logged digitally and uploaded into a database along with digital exports from pXRF and gyro devices. 2024 drilling includes twin drilling of historic drill holes with positive correlations so far and analysis ongoing. Assay data below detection limit is reported as a negative from the lab, this has been converted to a number half the detection limit, so no negative values are in the database for future resource work. Eg. -0.05 is changed to 0.025. Assay intervals are converted between feet and metres (x0.3048). • 2024 twin drilling of historic drill holes (2003-2008) showed a bias towards higher silver grades in the 2024 drilling, but a similar grade distribution for gold. This may be due to 4acid digest over 2 acid digest analysis, or changes in sampling method and warrants further investigation.

Criteria	JORC Code explanation	Commentary
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes located using handheld GPS, with accuracy to within 5m. 2024 drilling and locatable historic collars have been surveyed by DGPS for accurate pickup and efforts remain ongoing. • Post 2002 drilling uses downhole gyro for surveys. • A 0.5m DTM is used for topographic control. • Historic data has been collected in NAD27, and transformed to the current Grid NAD 83 UTM Zone 11. All new data is recorded in NAD 83 UTM Zone 11.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drill holes are generally on 200ft (60m) and 400ft (120m) spacing which is considered sufficient to establish geological and grade continuity for Mineral Resource classifications. • Samples have not been composited. Sample lengths reported reflect sample lengths and aggregates of it (5ft /1.5m).
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.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling is predominantly conducted at or close to vertical with an average dip of -85°in historic drilling and -88 in 2024 holes. The dip is approximately perpendicular to the flat-lying mineralisation. • Angled drilling is being used to investigate cross-cutting mineralised structures or as extensional drilling off existing pads. • The drill orientation is not expected to have introduced any sampling bias with analysis ongoing for each drill hole.
Sample security	• *The measures taken to ensure sample security.*	• Assay samples are prepared on site and collected by the laboratory's transport team.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review undertaken besides documentation of historic activities. • Sampling and drilling techniques are being refined for maximum recovery during drilling. Issues with sample recovery in fractured ground may result in missing sample intervals, and recoveries are recorded on a sample-by-sample basis into the drill logging database. Twin drilling will be compared to historic drilling. Pulp samples are not always found in entirety.

Section 2 Reporting of Exploration Results – Maverick Springs Silver Gold Project

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

Criteria	JORC 2012 Explanation	Comment
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.* • *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 Maverick Springs property is in northeast Nevada, USA, ~85 km SE of the town of Elko, Nevada. The property currently consists of 327 Maverick, Willow and NMS unpatented lode mining claims registered with the US Department of the Interior Bureau of Land Management ("BLM") with a total area of approximately 6500 acres. • The tenements are held in the name of Artemis Exploration Company ("AEC"). Sun Silver holds a 100% interest in the Maverick Springs Project. • Gold and Silver Net Smelter Royalties (NSR) to tenement owner AEC of 5.9% which include ongoing advance royalty payments, and to Maverix Metals of 1.5% exists. AEC has additional NSR of 2.9% for all other metals. • Archaeological surveys have been undertaken on certain areas of the Project to allow drilling activities. • All claims are in good standing and have been legally validated by a US based lawyer specialising in the field
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration at the Project area has been carried out by three previous explorers – Angst, Inc from 1986-1992, Harrison Western Mining L.L.(Harrison) C in 1996, Newmont in 2001, Vista Gold Corp (Vista) and Silver Standard in 2002-2016. • Angst undertook first stage exploration with geochemical surveys, mapping, and drilling 128 drill holes for 39,625m outlining initial mineralisation at the project. • Harrison drilled 2 exploration holes in 1998 for 247m. • Vista advanced the project significantly drilling 54, mostly deep, RC holes over several years until 2006 which equated to ~15,267m. • Silver Standard completed 5 deep RC holes for 1,625m in 2008. • Reviews of the historic exploration show it was carried out to industry standards to produce data sufficient for mineral resource calculations.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Previous Technical Reports have identified the Maverick Springs mineralisation as a Carlin-type or sediment/carbonate-hosted disseminated silver-gold deposit. However, the 2022 review by SGS is of the opinion that the deposit has more affinity with a low-sulphidation, epithermal Au-Ag deposit. Recent fieldwork notes similarities to a Carbonate Replacement Deposit (CRD). The definition may be in conjecture, but the geological setting remains the same. The mineralisation is hosted in Permian sediments (limestones, dolomites). The sediments have been intruded locally by Cretaceous acidic to intermediate igneous rocks and overlain by Tertiary volcanics, tuffs and sediments and underlain by Paleozoic sediments. • Mineralisation in the silty limestones and calcareous clastic sediments is characterised by pervasive decalcification, weak to intense silicification and weak alunitic argillisation alteration, dominated by micron-sized silver and gold with related pyrite, stibnite and arsenic sulphides associated with intense fracturing and brecciation. • The mineralisation has formed a large sub-horizontal gently folded (antiformal) shaped zone with a shallow plunge to the south with the limbs of the arch dipping shallowly to moderately at 10-30° to the east and west from approximately 120m below surface to depths of over 500m below surface. • Horst and Graben features including faults and offsets appear to be present at the Project with the effect on mineralization yet to be fully understood.

Criteria	JORC 2012 Explanation	Comment
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.* • *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.*	• Multi element assay data is received but only antimony and silver that are material have been reported. Reporting all 28 elements is not practical and their exclusion does not detract from the understanding of the report which focuses on antimony mineralisation. Silver grades are reported for reference only and are still under review in comparison to historic silver grades from the provided database which have undergone different analysis methods. • Historic hole details and intercepts have been previously reported and listed again in Appendix C.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighted averages (sum of grade x width / interval) are used to report drill results to account for variation in length of diamond drill samples. • Aggregate intercepts that include missing samples or unassayed intervals are designated a grade of 0.0001oz/ton or 0.0034ppm for Au and Ag. Sb is designated a grade of 0ppm. • Sb intervals are reported with a 100ppm cut-off with internal dilution up to 10m. Inclusive intercepts are generated at 500ppm or 1000ppm cutoff with 5m internal dilution. High-grade highlights are selective continuous intervals from within the broad mineralised zone with a final grade above 1000ppm to represent potential mineralisation model boundaries. • Metal equivalent AgEq uses a ratio of 85 and is calculated by Ag + Au x 85. The equivalency ratio of 85 is selected based on a gold price of $1,827USD and the silver price of $21.5USD per ounce, which is derived from the average metal pricing from June ‘22 to June ’23. Metallurgical recoveries are assumed at 85% for both Gold and Silver from historic test work and therefore negate each other in the metal equivalent calculations. • Composites for silver and gold were generated within the mineralised wireframe to a nominal length of 5 ft (1.5 m). Composites were normalised in each interval to create equal length composites. Un-assayed intervals in the database have a composite value of 0.0001 oz/ton / 0.0034g/t Au and Ag.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).*	• Drill hole intersections may not always be true widths but generally thought to be very close to based on the flat-lying mineralisation and near to vertical drill holes. Review of drill strings in 3D is used to verify this with any anomalies stated in the report.

Criteria	JORC 2012 Explanation	Comment
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.*	• Figures are included in the report. Figures include data from historic holes previously reported. • Material intercepts are tabulated in the relevant Appendix.
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.*	• Assay interval aggregates over 100ppm have been reported. Antimony results below this are not considered material. It is not practical to report raw assay results individually.
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.*	• Not applicable to this release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work to include drill testing shallow targets for antimony, silver and gold. • Continued analysis of historic data and drill material • Infill and twin drilling within the mineralisation and extensional drilling beyond its boundaries are observed from diagrams in the report.