



30 November 2023

SNX to commence drilling at Warrior mining centre, Nevada.

Highlights

- RC drilling will test interpreted near surface mineralisation within the Gold Coin and Discovery Shaft areas within the Warrior Mine in Nevada, USA.
- Historical underground rock chip sampling (circa 1920s) of these areas returned composites of:
 - **90m at 52.38g/t Au**
 - **15m at 59.93g/t Au and**
 - **33m at 27.35g/t Au.¹**
- This near-surface portion of the Warrior Mine has never been drilled.
- SNX sampling of mine dumps at Gold Coin Shaft and Discovery Shaft returned high-grade gold up to **74.1g/t Au** from discarded vein material².
- In addition, drilling will follow up on SNX's intercept of **17.07m at 1.57g/t Au** including **2.44m at 7.76g/t Au** returned from 2022 RC drilling³.

Sierra Nevada Gold (**SNX**) (ASX: SNX) is pleased to announce it is set to commence reverse circulation (RC) drilling at its flagship Warrior Gold Project in Nevada, USA. A drilling rig has mobilised to site with operations to commence this week.

Drilling will focus on testing the upper limits of the Warrior vein where historic underground sampling (circa 1920s) returned high-grade composite results including:

- **90m at 52.38g/t Au** (*Discovery Shaft Level 1*) from 109 samples taken across the vein, along vein strike,
- **15m at 59.93g/t Au** (*Discovery Shaft Winze*) from 27 samples taken across the vein, down vein dip, and
- **33m at 27.35g/t Au** (*Gold Coin Shaft*) from 18 samples taken across the vein, down vein dip.

Importantly, these near-surface sections of the Warrior vein have **never been drill tested**. SNX has planned 12 holes for 900m to target this zone and southern depth extensions of the vein, to follow up on SNX hole WARC007 where it returned an intercept of **17.07m at 1.57g/t Au** including **2.44m at 7.76g/t Au** last year.

¹ Information on historical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73.

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

³ ASX Release 28 February 2023 – "SNX confirms large epithermal gold system at Warrior Project, Nevada, USA."

SNX Executive Chairman Peter Moore said: "We are pleased to resume drilling at our exciting Warrior Project in Nevada, which has potential to host a major new gold discovery. The SNX team is applying modern exploration techniques to this historic gold region, and we have completed extensive "boots on the ground" geological programs at Warrior this field season. This has given us further data and understanding to target our drilling program for a positive outcome. We look forward to receiving assay results from the current RC program in Q1 2024."

Warrior Exploration Context

For further background on the exploration context, SNX's previous announcements are available at:
<https://sngold.com.au/investors/asx-announcements/>

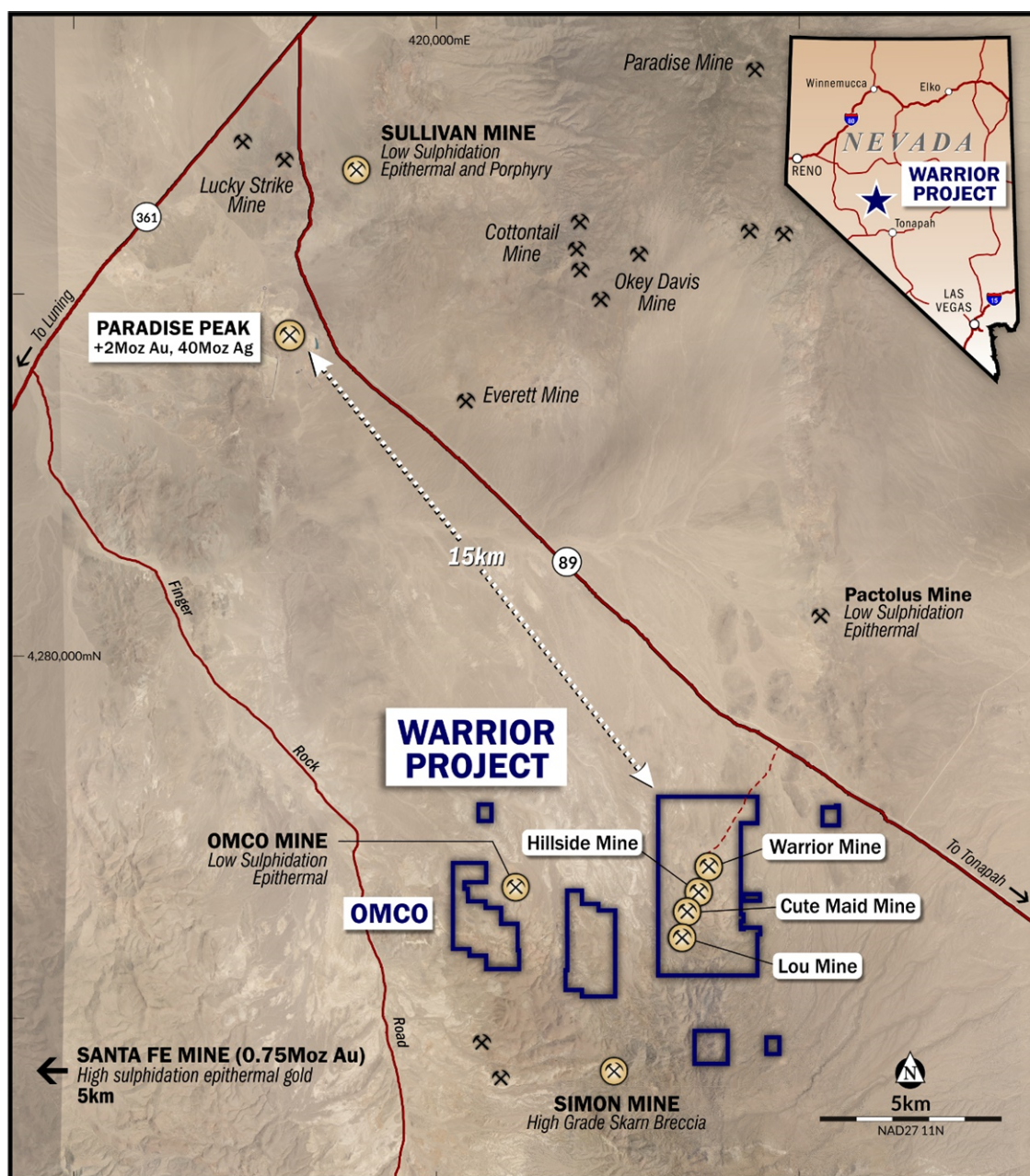


Figure 1. Location of the Warrior Project showing mining centres, historic workings, major deposits, and access roads. SNX granted claims are in blue.



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 2. 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 SNX.

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a fellow of the Australian Institute of Geoscientists (AIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and is a shareholder in the Company. Mr. Butlin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Butlin consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.