2nd August 2024

Extensional drilling intersects high-grade silver up to 296g/t in pXRF readings

Inaugural drilling campaign intersects silver mineralisation in step-out hole, confirming extension of high-grade zone outside of Resource

Highlights:

- **Extensional hole MR24-186 intersected average pXRF readings of 119g/t Ag over 10.67m from 246.89m including:**
  - **pXRF reading of 296g/t Ag over 1.5m from 249.94m**
- **Intercept in MR24-186 is located 115m outside of historical drill intercepts, confirming high-grade mineralisation extends to the northwest**
- **Drill hole MR24–188 has also intersected 54.86m of silver mineralisation from 193.55m including pXRF readings of up to 213g/t Ag over 1.5m**
- **MR24–188 intercept is within the targeted high-grade zone and confirms historical drill results which show mineralisation is considerably thicker in the northwest section of the Resource area**
- **Results from both holes have been sent to American Assay Labs (AAL) in Reno for testing**
- **pXRF analysis also returned elevated readings of up to 1,459ppm antimony (Sb), classified a critical mineral by the United States**
- **Drilling continues focused on step-out targets further to the northwest of the Resource boundary**

INVESTOR PRESENTATION:

Sun Silver Executive Director, Gerard O'Donovan, will be presenting at a silver-focused investor lunch in Kalgoorlie on Tuesday 6th August 2024. For more information, and to secure your free registration, click here.

Sun Silver Limited (ASX Code: "**SS1**") ("**Sun Silver**" or "**the Company**") is pleased to advise that its inaugural drill program at the globally significant Maverick Springs Silver-Gold Project in Nevada, USA ("**Maverick Springs Project**" or "**the Project**"), has intersected high-grade silver mineralisation of up to 296g/t Ag over 1.5m based on pXRF (portable X-ray fluorescence) readings in its first extensional hole **MR24-186**.

The Maverick Springs Project, which is located proximal to the prolific Carlin Trend known for low-cost mining and processing, hosts a JORC Inferred Mineral Resource of 125.4Mt grading 43.5g/t Ag and 0.34g/t Au for 175.7Moz of contained silver and 1.37Moz of contained gold (292Moz of contained silver equivalent)[1].

This intercept from the first extensional hole of the program is significant, as it confirms Sun Silvers theory that high-grade mineralisation extends to the northwest beyond the existing Resource, as indicated by historical data review and geochemical field works.

Along with the success of this extensional drilling, Sun Silver has also confirmed the presence of thick mineralisation in the northern section of the current Resource through a **56.4m intercept** in **MR24–188.** This intercept in hole MR24-188, which is located within the recently defined high-grade target zone in the north-western section of the current Resource area[2], confirms the presence of a wide mineralised zone and provides geological confidence in historical works for the purposes of Resource classification upgrades. The 7,500m inaugural drilling program at Maverick Springs is ongoing.

Mineralisation guidance has been confirmed in the field with Sun Silver geologists testing drill material in real time utilising handheld pXRF technology. This enables the field team to make immediate decisions on the ground to help inform drilling strategies. The portable XRF readings are indicative of grade and mineralisation, but do not represent quantitative laboratory derived assay grades. The pXRF readings are a guide to mineralisation only and is limited to the accuracy of the XRF device. All drill intercepts reported will be sent for analysis by an independent laboratory.

These are the first mineralised zones intersected in the 2024 drill campaign and lithological interpretation by the on-site geologist remains ongoing. Initial observations describe the intersections as highly fractured, oxidised and silicified sedimentary unit likely from the Rib Hill formation.

Silver or gold mineralisation is not visible to the naked eye, but intermittent oxidised sulphides have been observed in drill chips. At this stage their relationship to grade is not known. The portable XRF analysis is used to define the mineralised zone by silver, arsenic and antimony levels which appear anomalous compared to the rest of the hole. The portable XRF analysis of silver has not yet been quantified by assay results and calibration will be ongoing with the receival of assay results. The results do however highlight the mineralised zone and indicate silver mineralisation grades. The bolded mineralised interval average grade below is the average result of three repeat readings taken per sample interval. An overview of the portable XRF results is tabulated below.

From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Ag (ppm avg)	As (ppm avg)	Sb (ppm avg)
0	810	810	0	246.89	246.89	0	30	2
810	**845**	35	**246.89**	**257.56**	10.67	**119**	**97**	**659**
845	965	120	257.56	294.13	36.58	1	152	87

Table 1 - Preliminary portable XRF results from 5ft RC drilling samples for MR24-186

From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Ag (ppm avg)	As (ppm avg)	Sb (ppm avg)
0	630	630	0	193.55	193.55	0	40	4
630	**815**	185	**193.55**	**248.41**	54.86	**26**	**246**	**151**
815	880	65	248.41	268.22	19.81	0	108	362

Table 2 - Preliminary portable XRF results from 5ft RC drilling samples for MR24-188

[1] Refer to the Company's Replacement Prospectus dated 17 April 2024

[2] Refer to ASX announcement dated 18 June 2024.

The high-grade target zone was defined as part of an ongoing comprehensive review of historical data, drill material and recent field activities. During these reviews, the team has uncovered exceptional high-grade silver intervals in multiple historical drill-holes of up to **6,216g/t silver (Ag)**[3], including:

- 1.5m at **6,216g/t Ag** from 241m in **MR06-167**
- 1.5m at **5,399g/t Ag** from 204m in **MR06-166**
- 1.5m at **5,340g/t Ag** from 239m in **MR08-182**

These zones are significant as they lie on the north-western boundary of the defined mineralised zone and the **grades and intercept widths are significantly** larger than the average grades and intercepts of the current JORC modelled Mineral Resource. MR24-188 was designed as a twin hole of MR06-167 to test historical drill results as part of the Company's quality assurance checks. Recent fieldwork has identified rocky outcrops and pathfinder elements up to 1.2km from the currently defined mineralisation boundary in the northwest, supporting the Company's theory that potential Resource extensions may be located in this area[4].

Figure 1 - Alford RC Drill Rig at Maverick Springs

[3] Refer to ASX announcement dated 18 June 2024.
[4] Refer to ASX announcement dated 12 June 2024

MR24-186	MR24-188
	

Figure 2 - Chip tray with pXRF grades highlighted for MR24 - 186 & MR24 - 188.

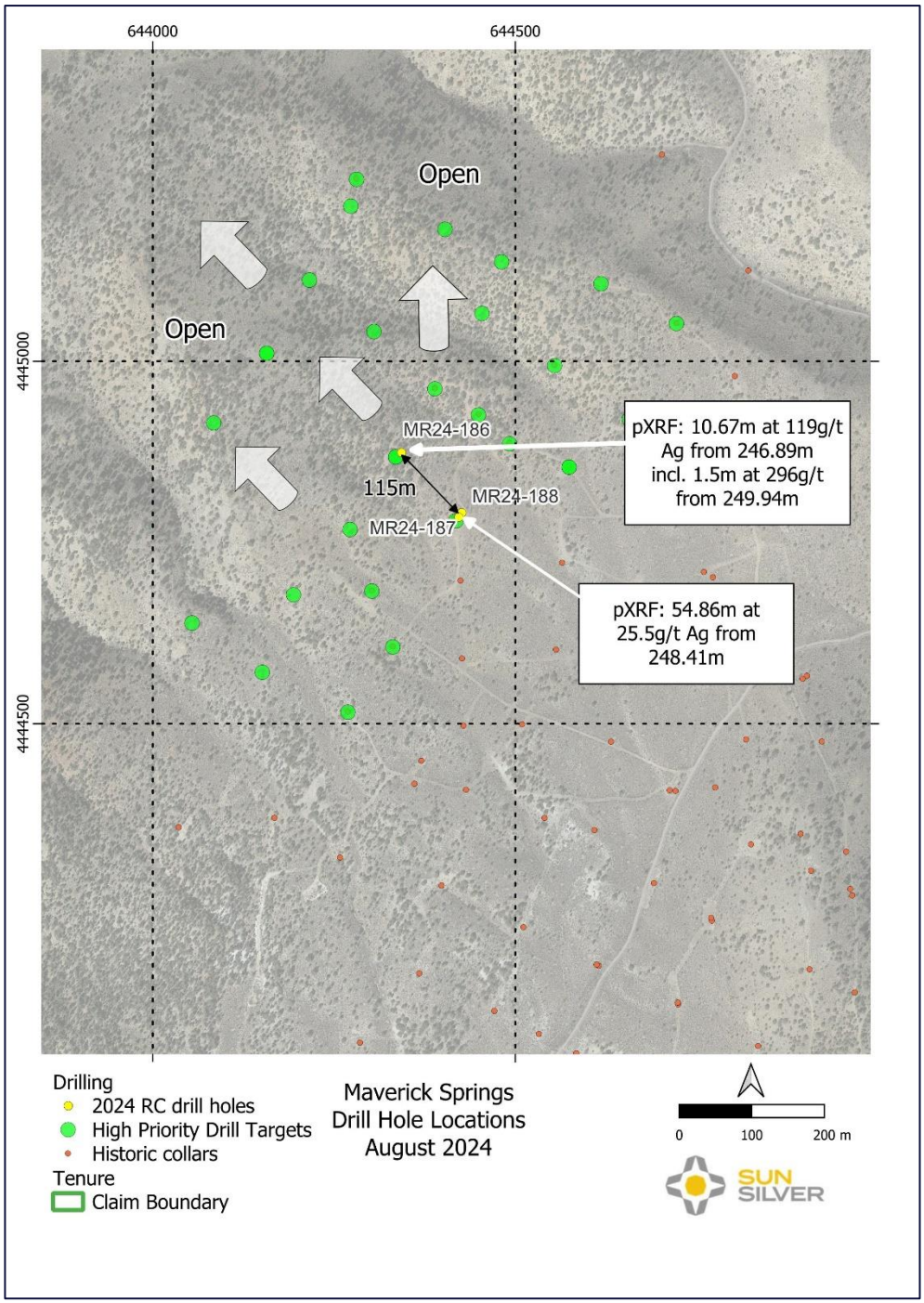

Figure 3 -Drill hole location plan

Sun Silver Executive Director, Gerard O'Donovan, said:

"Intersecting extensional mineralization with high grade pXRF readings in the first hole confirms our theory that a significant thick zone of mineralization exists and extends in the northwest. The exploration team is excited to be drilling the next targets."

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.

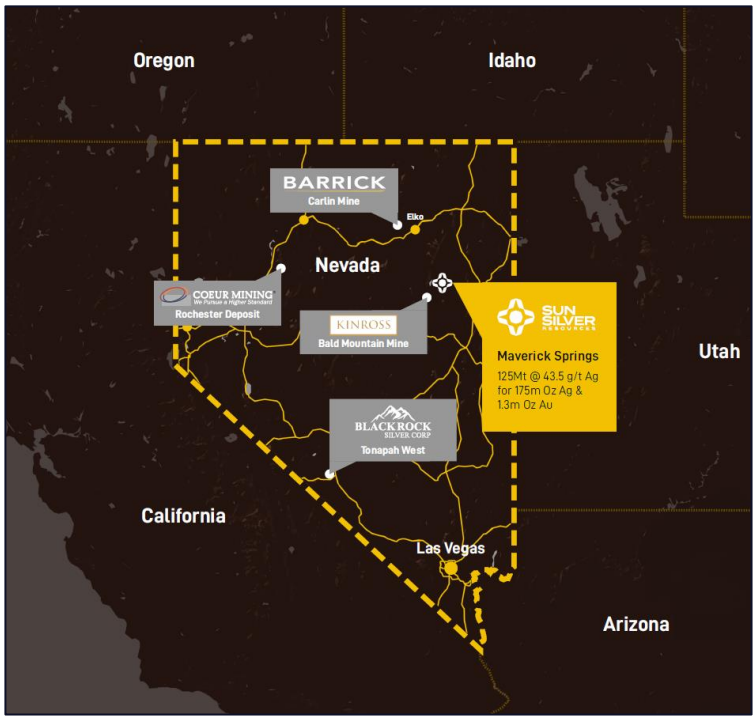

Figure 4 – Sun Sliver's Maverick Springs asset location and surrounding operators.

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 125.4Mt grading 43.5g/t Ag and 0.34g/t Au for 175.7Moz of contained silver and 1.37Moz of contained gold (292Moz of contained silver equivalent).

A total of ~200 holes for ~60,000 metres of drilling has been completed at the Project to date, covering an area representing only ~20% of the property.

The deposit itself remains open along strike and at depth, with multiple mineralised intercepts located outside of the current Resource constrained model[5].

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

ENDS

For more information:

Investors:
Gerard O' Donovan
Executive Director
Sun Silver
info@sunsilver.com.au

Media:
Nicholas Read
Read Corporate
P: +61 419 929 046
E: nicholas@readcorporate.com.au

[5] Refer to the Company's Replacement Prospectus dated 17 April 2024.

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 geologist 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.

Competent Person Statement – Previous Results

*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 Replacement Prospectus dated 17 April 2024 (**Prospectus**) and the ASX announcements dated 12 June 2024 and 18 June 2024 (**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 or Original Announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.*

Appendix 1 – Drill Collar Position

Hole ID	Depth (m)	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Drill Year
MR24-186	294	644343	4444874	2245	0	-90	2024
MR24-187	178 (incomplete)	644422	4444785	2225	120	-70	2024
MR24-188	268	644426	4444791	2225	0	-90	2024

NAD 83 UTM Zone 11N

Appendix 2 – pXRF results

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-186	RC	0	5	0			235			0			0	2.19	0	0	40
MR24-186	RC	5	10	0			57			0			0	0.45	0	0	24
MR24-186	RC	10	15	0			56			0			0	0.37	0	14	30
MR24-186	RC	15	20	0			29			0			0	0.16	0	0	10
MR24-186	RC	20	25	0			30			0			0	0.18	0	0	22
MR24-186	RC	25	30	0			30			0			0	0.31	0	0	0
MR24-186	RC	30	35	0			19			0			0	0.09	0	0	0
MR24-186	NS	35	40														
MR24-186	RC	40	45	0			38			0			0	0.21	0	0	0
MR24-186	RC	45	50	0			22			0			0	0.16	0	0	0
MR24-186	RC	50	55	0			97			0			0	0.65	0	10	21
MR24-186	RC	55	60	0			28			0			0	0.16	0	0	22
MR24-186	RC	60	65	0			58			0			0	0.27	0	0	27
MR24-186	RC	65	70	0			169			0			0	1.98	0	0	131
MR24-186	RC	70	75	0			41			0			0	0.23	0	0	9.5
MR24-186	RC	75	80	0			68			0			0	0.33	0	0	34
MR24-186	RC	80	85	0			16			0			0	0.11	0	0	15
MR24-186	RC	85	90	0			51			0			0	0.80	0	0	49
MR24-186	RC	90	95	0			47			0			0	0.45	0	0	28
MR24-186	RC	95	100	0			17			0			0	0.23	0	7.3	22
MR24-186	RC	100	105	0			8.5			0			0	0.08	0	0	0
MR24-186	RC	105	110	0			9.1			0			0	0.13	0	0	0
MR24-186	RC	110	115	0			16			0			0	0.12	0	0	7.1
MR24-186	RC	115	120	0			17			0			0	0.17	0	0	12
MR24-186	RC	120	125	0			9.2			0			0	0.08	0	0	0
MR24-186	RC	125	130	0			29			0			0	0.22	0	0	26
MR24-186	RC	130	135	0			43			0			0	0.53	0	9.2	121
MR24-186	RC	135	140	0			29			0			0	0.21	0	0	44
MR24-186	RC	140	145	0			20			0			0	0.15	0	0	34
MR24-186	RC	145	150	0			20			0			0	0.11	0	10	48
MR24-186	RC	150	155	0			22			0			0	0.17	0	0	14
MR24-186	RC	155	160	0			33			0			0	0.14	0	0	22
MR24-186	RC	160	165	0			28			0			0	0.16	0	0	18
MR24-186	RC	165	170	0			20			119			0	0.10	0	0	14
MR24-186	RC	170	175	0			68			0			0	0.73	0	0	52
MR24-186	RC	175	180	0			17			0			0	0.08	0	11	20
MR24-186	RC	180	185	0			0			0			0	0.14	0	0	24
MR24-186	RC	185	190	0			16			0			0	0.10	0	0	26
MR24-186	RC	190	195	0			7.3			0			0	0.07	0	0	0
MR24-186	RC	195	200	0			8.6			0			0	0.13	0	0	20
MR24-186	RC	200	205	0			11			0			0	0.32	0	0	21
MR24-186	RC	205	210	0			9			0			0	0.05	0	0	10
MR24-186	RC	210	215	0			28			0			0	0.30	0	0	34
MR24-186	RC	215	220	0			6.6			0			0	0.14	0	0	17

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-186	RC	220	225	0			16			0			0	0.38	0	0	26
MR24-186	RC	225	230	0			0			0			0	0.09	0	0	15
MR24-186	RC	230	235	0			0			0			0	0.11	0	0	22
MR24-186	RC	235	240	0			12			0			0	0.44	0	0	32
MR24-186	RC	240	245	0			22			0			0	0.81	0	11	33
MR24-186	RC	245	250	0			13			0			0	0.31	44	9.7	36
MR24-186	RC	250	255	0			8			0			40	0.15	0	0	28
MR24-186	RC	255	260	0			12			0			0	0.13	0	0	28
MR24-186	RC	260	265	0			0			0			0	0.11	0	0	0
MR24-186	RC	265	270	0			71			0			0	1.15	28	0	70
MR24-186	RC	270	275	0			0			0			0	0.16	0	16	14
MR24-186	RC	275	280	0			16			0			0	0.53	29	9.9	38
MR24-186	RC	280	285	0			0			0			0	0.07	0	0	15
MR24-186	RC	285	290	0			24			0			21	0.66	0	0	41
MR24-186	RC	290	295	0			9.6			0			0	0.46	0	0	39
MR24-186	RC	295	300	0			49			0			0	1.53	54	10	83
MR24-186	RC	300	305	0			19			0			0	0.74	43	0	34
MR24-186	RC	305	310	0			0			0			0	0.23	0	0	0
MR24-186	RC	310	315	0			19			0			0	0.54	0	0	33
MR24-186	RC	315	320	0			7.5			0			0	0.35	0	7.9	20
MR24-186	RC	320	325	0			31			0			0	0.74	34	10	29
MR24-186	RC	325	330	0			23			0			0	0.83	34	8.7	24
MR24-186	RC	330	335	0			24			0			0	0.86	30	9.8	48
MR24-186	RC	335	340	0			25			0			0	0.93	0	7.2	31
MR24-186	RC	340	345	0			9.2			0			0	0.49	0	8.9	23
MR24-186	RC	345	350	0			12			0			0	0.58	29	8.5	43
MR24-186	RC	350	355	0			32			0			0	1.53	48	13	51
MR24-186	RC	355	360	0			16			0			0	0.56	0	8.4	25
MR24-186	RC	360	365	0			16			0			21	0.55	0	7.4	20
MR24-186	RC	365	370	0			9.4			0			0	0.39	0	0	23
MR24-186	RC	370	375	0			0			0			0	0.30	0	0	0
MR24-186	RC	375	380	0			11			0			0	0.57	0	0	17
MR24-186	RC	380	385	0			8.1			0			0	0.61	0	0	16
MR24-186	RC	385	390	0			10			0			0	0.34	0	0	13
MR24-186	NS	390	395														
MR24-186	RC	395	400	0			12			0			0	0.29	0	0	25
MR24-186	RC	400	405	0			0			0			0	0.06	0	0	0
MR24-186	RC	405	410	0			0			0			0	0.19	0	0	0
MR24-186	RC	410	415	0			28			0			0	0.98	34	12	15
MR24-186	RC	415	420	0			11			0			0	0.45	0	0	13
MR24-186	RC	420	425	0			9.8			0			0	0.25	0	0	14
MR24-186	RC	425	430	0			0			0			0	0.80	0	13	28
MR24-186	RC	430	435	0			28			0			32	0.68	0	15	27
MR24-186	RC	435	440	0			6.8			0			0	0.26	26	0	13
MR24-186	RC	440	445	0			0			0			0	0.09	0	0	0
MR24-186	NS	445	450														
MR24-186	NS	450	455														
MR24-186	NS	455	460														
MR24-186	RC	460	465	0			0			0			0	0.15	0	0	0
MR24-186	RC	465	470	0			11			0			0	0.26	0	0	0
MR24-186	RC	470	475	0			4.5			0			0	0.22	0	0	10
MR24-186	NS	475	480														
MR24-186	RC	480	485	0			0			0			0	0.12	0	0	0
MR24-186	NS	485	490														
MR24-186	RC	490	495	0			0			0			0	0.29	0	0	17
MR24-186	RC	495	500	0			7.1			0			0	0.21	0	0	20
MR24-186	RC	500	505	0			0			0			0	0.17	0	0	0
MR24-186	RC	505	510	0			0			0			0	0.20	0	0	18
MR24-186	RC	510	515	0			8.4			0			0	0.17	0	0	18

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-186	RC	515	520	0			0			0			0	0.17	0	0	24
MR24-186	RC	520	525	0			0			0			0	0.34	0	0	29
MR24-186	RC	525	530	0			0			0			0	0.19	0	0	0
MR24-186	RC	530	535	0			0			0			0	0.20	0	0	0
MR24-186	RC	535	540	0			7.1			0			0	0.26	0	0	0
MR24-186	RC	540	545	0			22			0			0	0.37	0	0	25
MR24-186	RC	545	550	0			12			0			0	0.44	0	0	17
MR24-186	RC	550	555	0			7.8			0			0	0.31	0	0	15
MR24-186	RC	555	560	0			22			0			0	0.45	0	0	0
MR24-186	RC	560	565	0			17			0			0	0.38	0	0	0
MR24-186	RC	565	570	0			21			0			0	0.43	0	0	0
MR24-186	RC	570	575	0			9.4			0			0	0.36	0	0	0
MR24-186	RC	575	580	0			5			0			0	0.28	0	0	12
MR24-186	RC	580	585	0			0			0			0	0.31	0	0	15
MR24-186	RC	585	590	0			0			0			0	0.75	0	0	22
MR24-186	RC	590	595	0			0			0			0	0.60	0	0	0
MR24-186	RC	595	600	0			0			0			0	0.54	0	0	14
MR24-186	RC	600	605	0			6.7			0			0	0.46	0	0	16
MR24-186	RC	605	610	0			32			0			0	0.50	0	0	32
MR24-186	NS	610	615														
MR24-186	NS	615	620														
MR24-186	NS	620	625														
MR24-186	NS	625	630														
MR24-186	RC	630	635	0			17			0			0	0.37	34	0	17
MR24-186	RC	635	640	0			61			0			0	0.59	27	6.9	35
MR24-186	RC	640	645	0			70			0			0	0.33	0	0	20
MR24-186	RC	645	650	0			66			0			0	0.50	0	0	15
MR24-186	RC	650	655	0			53			0			0	0.41	0	0	38
MR24-186	RC	655	660	0			86			0			0	0.49	0	8	19
MR24-186	RC	660	665	0			35			0			0	0.24	0	0	0
MR24-186	RC	665	670	0			20			0			0	0.21	0	12	22
MR24-186	RC	670	675	0			112			0			0	0.70	0	0	37
MR24-186	RC	675	680	0			60			0			0	0.42	0	0	20
MR24-186	RC	680	685	0			39			0			0	0.30	38	0	20
MR24-186	RC	685	690	0			22			0			0	0.34	0	0	18
MR24-186	RC	690	695	0			55			0			0	0.49	0	8.5	19
MR24-186	RC	695	700	0			60			0			40	0.38	0	0	0
MR24-186	RC	700	705	0			15			0			0	0.22	0	0	13
MR24-186	RC	705	710	0			15			0			0	0.17	0	6.1	12
MR24-186	RC	710	715	0			56			0			0	0.41	0	0	25
MR24-186	RC	715	720	0			39			0			0	0.41	0	10	36
MR24-186	RC	720	725	0			30			0			0	0.23	0	11	13
MR24-186	RC	725	730	0			31			0			0	0.20	0	0	23
MR24-186	RC	730	735	0			31			0			0	0.27	0	0	13
MR24-186	RC	735	740	0			14			0			0	0.18	0	8.5	26
MR24-186	RC	740	745	0			32			0			0	0.39	0	6.5	33
MR24-186	RC	745	750	0			68			0			0	0.53	33	0	22
MR24-186	RC	750	755	0			14			0			0	0.10	0	0	0
MR24-186	RC	755	760	0			73			0			0	0.52	39	0	42
MR24-186	RC	760	765	0			173			0			0	0.86	41	0	27
MR24-186	RC	765	770	0			46			0			0	0.28	0	0	19
MR24-186	RC	770	775	0			102			0			0	0.46	0	0	20
MR24-186	RC	775	780	0			67			0			0	0.40	0	0	23
MR24-186	RC	780	785	0			103			50			0	0.67	22	0	64
MR24-186	RC	785	790	0			86			0			0	0.48	0	0	47
MR24-186	RC	790	795	0			78			33			0	0.52	27	0	66
MR24-186	RC	795	800	0			108			77			0	0.48	38	0	0
MR24-186	RC	800	805	0			120			47			0	0.84	38	11	10
MR24-186	RC	805	810	0			109			0			0	0.24	0	0	0

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-186	RC	810	815	70	31	72	125	50	64	589	699	1011	51	0.24	0	11	10
MR24-186	RC	815	820	151	200	168	102	59	300	767	591	802	51	0.24	0	8.2	0
MR24-186	RC	820	825	232	334	322	73	72	86	574	555	552	31	0.11	0	86	0
MR24-186	RC	825	830	245	175	151	174	103	90	2498	1126	754	77	0.29	0	22	16
MR24-186	RC	830	835	51	82	80	48	65	62	215	185	197	24	0.06	0	5.3	0
MR24-186	RC	835	840	33	33	37	74	83	82	245	282	262	43	0.06	0	0	0
MR24-186	RC	840	845	9.2	9.1	8.7	119	103	105	293	928	708	19	0.18	0	0	11
MR24-186	RC	845	850	0			194			281			0	0.15	0	0	11
MR24-186	RC	850	855	0			104			193			0	0.19	0	0	0
MR24-186	RC	855	860	0			85			84			0	0.08	0	0	0
MR24-186	RC	860	865	0			777			276			0	2.42	0	0	0
MR24-186	RC	865	870	0			185			244			0	0.08	0	0	0
MR24-186	RC	870	875	0			134			96			0	0.25	0	0	0
MR24-186	RC	875	880	0			422			153			0	1.20	0	0	0
MR24-186	RC	880	885	0			307			221			0	0.92	0	0	0
MR24-186	RC	885	890	14			403			264			0	4.56	0	0	0
MR24-186	RC	890	895	0			167			135			0	0.36	0	0	8.7
MR24-186	RC	895	900	0			94			0			0	0.21	0	0	0
MR24-186	RC	900	905	0			23			0			0	0.04	0	0	0
MR24-186	RC	905	910	0			172			43			0	0.64	0	0	0
MR24-186	RC	910	915	0			357			98			0	2.26	24	0	0
MR24-186	RC	915	920	0			56			0			0	0.28	0	8.3	0
MR24-186	RC	920	925	0			17			0			0	0.04	0	0	0
MR24-186	RC	925	930	0			11			0			0	0.04	0	0	0
MR24-186	RC	930	935	0			13			0			0	0.02	0	0	0
MR24-186	RC	935	940	0			7			0			0	0.02	0	0	0
MR24-186	RC	940	945	0			42			0			0	0.06	0	0	0
MR24-186	RC	945	950	0			12			0			0	0.04	0	0	0
MR24-186	RC	950	955	0			25			0			0	0.04	0	0	0
MR24-186	RC	955	960	0			15			0			0	0.04	0	0	0
MR24-186	RC	960	965	0			15			0			0	0.05	0	0	0
MR24-188	RC	0	5	0			52			0			0	0.32	0	0	0
MR24-188	RC	5	10	0			131			0			0	0.69	0	0	27
MR24-188	RC	10	15	0			17			0			0	0.06	0	0	0
MR24-188	RC	15	20	0			139			0			0	0.57	0	0	20
MR24-188	RC	20	25	0			62			0			0	0.22	0	0	16
MR24-188	RC	25	30	0			34			0			0	0.15	0	0	0
MR24-188	RC	30	35	0			127			0			0	0.46	0	0	24
MR24-188	RC	35	40	0			35			0			0	0.24	0	0	27
MR24-188	RC	40	45	0			69			0			0	0.40	0	10	19
MR24-188	RC	45	50	0			46			0			0	0.26	0	0	31
MR24-188	RC	50	55	0			40			0			0	0.20	0	0	10
MR24-188	RC	55	60	0			41			0			0	0.17	0	7.3	19
MR24-188	RC	60	65	0			46			0			0	0.19	0	0	18
MR24-188	RC	65	70	0			78			0			0	0.42	0	0	19
MR24-188	RC	70	75	0			26			0			0	0.13	0	0	0
MR24-188	RC	75	80	0			8.8			0			0	0.04	0	0	0
MR24-188	RC	80	85	0			56			0			0	0.25	0	0	11
MR24-188	RC	85	90	0			36			0			0	0.19	0	0	35
MR24-188	RC	90	95	0			35			0			0	0.15	0	0	0
MR24-188	RC	95	100	0			39			0			0	0.21	0	0	14
MR24-188	RC	100	105	0			59			0			0	0.55	20	0	34
MR24-188	RC	105	110	0			31			0			0	0.14	0	0	26
MR24-188	RC	110	115	0			60			0			0	0.31	0	0	11
MR24-188	RC	115	120	0			105			0			0	0.52	0	0	25
MR24-188	RC	120	125	0			54			0			0	0.25	0	0	24
MR24-188	RC	125	130	0			51			0			0	0.40	0	0	32
MR24-188	RC	130	135	0			22			0			0	0.20	0	0	17
MR24-188	RC	135	140	0			0			0			0	0.14	0	0	19

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-188	RC	140	145	0			13			0			0	0.25	0	0	26
MR24-188	RC	145	150	0			5.8			0			0	0.13	0	0	15
MR24-188	RC	150	155	0			12			0			0	0.22	0	0	22
MR24-188	RC	155	160	0			9.6			0			0	0.26	0	0	22
MR24-188	RC	160	165	0			0			0			0	0.11	0	0	8.5
MR24-188	RC	165	170	0			7.9			0			0	0.12	0	0	15
MR24-188	RC	170	175	0			7.2			0			0	0.09	0	0	15
MR24-188	RC	175	180	0			14			0			0	0.22	0	0	25
MR24-188	RC	180	185	0			24			0			0	0.41	0	5.9	39
MR24-188	RC	185	190	0			24			0			0	0.31	0	0	26
MR24-188	RC	190	195	0			15			0			0	0.21	0	0	22
MR24-188	RC	195	200	0			9.7			0			0	0.13	0	0	20
MR24-188	RC	200	205	0			34			0			0	0.29	0	0	15
MR24-188	RC	205	210	0			9.6			0			0	0.11	0	0	11
MR24-188	RC	210	215	0			28			46			0	0.38	0	7.2	46
MR24-188	RC	215	220	0			18			0			0	0.15	0	0	15
MR24-188	RC	220	225	0			19			0			0	0.40	37	0	31
MR24-188	RC	225	230	0			9.7			0			0	0.17	0	0	11
MR24-188	RC	230	235	0			32			36			0	0.49	0	0	37
MR24-188	RC	235	240	0			13			0			0	0.18	0	0	23
MR24-188	RC	240	245	0			6.6			0			0	0.09	0	0	18
MR24-188	RC	245	250	0			8.3			0			0	0.15	0	0	26
MR24-188	RC	250	255	0			8			0			0	0.06	0	0	17
MR24-188	RC	255	260	0			5.6			0			0	0.04	0	0	17
MR24-188	RC	260	265	0			14			0			0	0.14	0	0	25
MR24-188	RC	265	270	0			23			0			0	0.24	0	0	30
MR24-188	RC	270	275	0			10			0			0	0.10	0	0	25
MR24-188	RC	275	280	0			79			108			0	0.88	0	0	40
MR24-188	RC	280	285	0			0			0			0	0.03	0	0	0
MR24-188	RC	285	290	0			13			0			0	0.17	0	0	31
MR24-188	RC	290	295	0			0			0			0	0.07	0	0	21
MR24-188	RC	295	300	0			0			0			0	0.10	0	0	37
MR24-188	RC	300	305	0			0			0			0	0.07	0	0	24
MR24-188	RC	305	310	0			163			0			0	0.40	0	0	41
MR24-188	RC	310	315	0			0			0			0	0.08	30	9.9	36
MR24-188	RC	315	320	0			0			0			0	0.02	0	0	12
MR24-188	RC	320	325	0			0			0			0	0.00	0	0	25
MR24-188	RC	325	330	0			0			0			0	0.00	0	0	0
MR24-188	RC	330	335	0			17			0			0	0.12	0	0	91
MR24-188	RC	335	340	0			8.4			0			0	0.10	0	0	120
MR24-188	RC	340	345	0			31			0			0	0.28	0	8.8	100
MR24-188	RC	345	350	0			21			0			0	0.34	0	0	84
MR24-188	RC	350	355	0			9.9			0			0	0.32	0	0	68
MR24-188	RC	355	360	0			21			0			0	0.34	0	0	77
MR24-188	RC	360	365	0			9.9			0			0	0.12	0	0	40
MR24-188	RC	365	370	0			9.7			0			0	0.08	0	0	21
MR24-188	RC	370	375	0			0			0			0	0.04	0	0	21
MR24-188	RC	375	380	0			9.3			0			0	0.23	0	0	12
MR24-188	RC	380	385	0			14			0			0	0.57	0	0	24
MR24-188	RC	385	390	0			7.3			0			0	0.09	0	0	24
MR24-188	RC	390	395	0			0			0			0	0.10	0	0	23
MR24-188	RC	395	400	0			0			0			0	0.04	0	0	0
MR24-188	RC	400	405	0			0			0			0	0.06	0	0	0
MR24-188	RC	405	410	0			0			0			0	0.15	0	10	17
MR24-188	RC	410	415	0			10			0			0	0.33	0	0	25
MR24-188	RC	415	420	0			6.9			0			0	0.25	0	0	23
MR24-188	RC	420	425	0			5.8			0			0	0.19	0	0	18
MR24-188	RC	425	430	0			19			0			0	0.53	0	7.5	22
MR24-188	RC	430	435	0			36			0			0	0.45	0	0	29

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-188	RC	435	440	0			13			0			0	0.41	0	8.4	20
MR24-188	RC	440	445	0			6			0			0	0.15	0	0	13
MR24-188	RC	445	450	0			13			0			0	0.45	0	0	21
MR24-188	RC	450	455	0			41			0			0	0.68	0	0	25
MR24-188	RC	455	460	0			9.7			0			0	0.21	0	0	15
MR24-188	RC	460	465	0			9.3			0			0	0.26	0	0	0
MR24-188	RC	465	470	0			21			0			0	0.58	0	0	28
MR24-188	RC	470	475	0			30			0			0	0.52	0	0	26
MR24-188	RC	475	480	0			51			0			0	0.55	26	6.4	22
MR24-188	RC	480	485	0			60			0			0	0.44	0	0	46
MR24-188	RC	485	490	0			35			0			0	0.42	0	6.5	34
MR24-188	RC	490	495	0			27			0			0	0.26	0	0	22
MR24-188	RC	495	500	0			105			0			0	1.03	27	9.9	55
MR24-188	RC	500	505	0			16			0			0	0.33	0	0	18
MR24-188	RC	505	510	0			21			0			0	0.28	0	0	25
MR24-188	RC	510	515	0			34			0			0	0.39	0	0	25
MR24-188	RC	515	520	0			20			0			0	0.58	0	6.2	32
MR24-188	RC	520	525	0			30			0			0	0.46	0	0	20
MR24-188	RC	525	530	0			22			0			0	0.72	0	0	26
MR24-188	RC	530	535	0			35			0			0	0.83	0	0	40
MR24-188	RC	535	540	0			20			0			0	0.33	0	0	24
MR24-188	RC	540	545	0			22			0			0	0.41	0	0	21
MR24-188	RC	545	550	0			22			0			0	0.61	0	0	33
MR24-188	RC	550	555	0			22			0			0	0.71	0	11	30
MR24-188	RC	555	560	0			17			0			0	0.38	0	0	0
MR24-188	RC	560	565	0			44			0			0	0.63	0	8.1	22
MR24-188	RC	565	570	0			36			0			0	0.56	0	0	24
MR24-188	RC	570	575	0			22			0			0	0.59	0	7.5	18
MR24-188	RC	575	580	0			31			0			0	0.63	0	7.2	9.9
MR24-188	RC	580	585	0			33			0			0	0.76	0	0	21
MR24-188	RC	585	590	0			9.6			0			0	0.22	51	7.7	0
MR24-188	RC	590	595	0			6.1			0			0	0.20	0	0	11
MR24-188	RC	595	600	0			430			0			37	2.75	149	20	113
MR24-188	RC	600	605	0			129			43			0	2.90	24	0	23
MR24-188	RC	605	610	0			101			32			0	0.88	34	0	50
MR24-188	RC	610	615	0			109			44			0	0.69	21	0	38
MR24-188	RC	615	620	0			80			0			0	0.71	21	0	46
MR24-188	RC	620	625	0			174			0			0	0.98	84	0	97
MR24-188	RC	625	630	0			148			132			0	1.84	74	13	77
MR24-188	RC	630	635	39	0	0	149	354	269	0	55	64	0	2.07	44	11	38
MR24-188	RC	635	640	125	117	174	123	256	77	563	421	166	0	0.95	0	16	24
MR24-188	RC	640	645	0	0	0	232	194	121	441	158	108	0	1.06	0	13	12
MR24-188	RC	645	650	0	0	0	75	54	31	0	0	0	0	0.59	0	11	0
MR24-188	RC	650	655	0	0	0	174	221	296	108	108	162	0	1.53	0	18	0
MR24-188	RC	655	660	0	0	0	22	56	22	0	61	70	0	0.11	0	0	0
MR24-188	RC	660	665	0	0	0	75	36	46	65	0	62	0	1.21	0	0	0
MR24-188	RC	665	670	0	0	0	54	95	34	0	30	47	0	1.34	0	0	0
MR24-188	RC	670	675	86	65	62	95	183	157	241	328	325	0	0.21	0	0	0
MR24-188	RC	675	680	14	14	0	359	214	217	780	719	255	0	0.39	0	0	0
MR24-188	RC	680	685	111	17	35	619	65	107	381	35	43	28	0.90	0	11	29
MR24-188	RC	685	690	56	166	166	1810	670	679	77	133	127	64	0.68	0	0	77
MR24-188	RC	690	695	0	0	0	160	53	72	30	0	0	0	0.25	0	0	0
MR24-188	RC	695	700	40	0	0	369	267	327	38	0	0	0	0.17	0	5.8	0
MR24-188	RC	700	705	27	18	29	242	263	414	42	56	81	0	0.27	0	0	0
MR24-188	RC	705	710	0	0	0	65	84	72	0	0	44	0	0.12	0	0	0
MR24-188	RC	710	715	0	0	0	33	52	68	0	0	0	0	0.05	0	0	0
MR24-188	RC	715	720	0	0	0	28	31	34	0	0	0	0	0.06	0	0	0
MR24-188	RC	720	725	0	0	0	42	73	36	87	35	70	0	0.06	0	0	0
MR24-188	RC	725	730	0	16	0	50	241	95	95	0	137	0	0.07	0	0	0

Hole ID	Type	From_Ft	To_ft	Ag	Ag2	Ag3	As	As2	As3	Sb	Sb2	Sb3	Cu	Fe%	Ni	Pb	Zn
MR24-188	RC	730	735	0	12	0	56	38	50	191	118	87	0	0.21	0	0	0
MR24-188	RC	735	740	0	0	0	70	73	38	447	183	108	0	0.13	0	0	0
MR24-188	RC	740	745	9.4	18	15	154	540	123	89	69	158	0	0.17	0	0	0
MR24-188	RC	745	750	27	21	30	471	648	601	180	185	251	0	0.57	22	0	0
MR24-188	RC	750	755	0	13	21	591	891	772	230	164	216	0	0.96	0	0	0
MR24-188	RC	755	760	0	10	10	408	463	406	129	119	180	0	0.59	0	0	0
MR24-188	RC	760	765	26	57	12	834	641	1203	265	328	127	0	0.55	0	0	0
MR24-188	RC	765	770	44	19	70	79	236	180	112	285	238	0	0.46	0	0	0
MR24-188	RC	770	775	11	0	0	79	77	46	66	56	0	0	0.28	0	0	0
MR24-188	RC	775	780	0	0	0	126	134	160	70	41	81	0	0.23	0	6.2	0
MR24-188	RC	780	785	0	0	0	318	132	224	74	42	96	0	0.82	0	11	0
MR24-188	RC	785	790	53	25	24	332	976	300	191	315	204	0	1.04	20	6.3	9.1
MR24-188	RC	790	795	0	0	40	356	233	452	624	802	466	0	0.49	0	0	0
MR24-188	RC	795	800	44	0	0	160	107	207	123	106	103	0	0.72	0	0	8.5
MR24-188	RC	800	805	186	298	154	498	487	81	245	303	116	0	0.24	0	18	0
MR24-188	RC	805	810	55	61	43	538	22	186	333	117	158	0	0.14	0	19	0
MR24-188	RC	810	815	9.4	0	0	64	27	34	406	223	147	0	0.10	0	10	0
MR24-188	RC	815	820	0			200			91			17	1.39	0	6.8	0
MR24-188	RC	820	825	0			58			367			0	0.36	0	0	0
MR24-188	RC	825	830	0			40			372			0	0.20	0	0	0
MR24-188	RC	830	835	0			168			132			0	0.84	0	6	0
MR24-188	RC	835	840	0			56			66			0	0.19	0	5.6	0
MR24-188	RC	840	845	0			43			209			0	0.25	21	0	11
MR24-188	RC	845	850	0			74			474			0	0.30	0	6.2	0
MR24-188	RC	850	855	0			63			1378			0	0.18	0	0	0
MR24-188	RC	855	860	0			159			233			0	0.63	0	9.9	0
MR24-188	RC	860	865	0			192			169			0	0.93	26	8.4	22
MR24-188	RC	865	870	0			293			1011			0	1.97	0	0	0
MR24-188	RC	870	875	0			33			171			0	0.23	0	0	7.5
MR24-188	RC	875	880	0			19			29			0	0.11	0	4.9	0

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
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.	• Legacy samples have been assayed at various laboratories through the history of ownership. 2006 drilling by Vista, although not recorded, is assumed to follow protocols from '03 methods utilizing 5 foot (1.5m) wet samples and were assayed by AAL in Sparks, Nevada. 2008 RC drilling was drilled with wet samples as standard and sampled through a rotary wet splitter to minimize loss of fines and assays analysed by ALS in Nevada. • Historic samples reported were subject to 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 analysis by ALS underwent 30g FA with AA finish for gold, and 36 element aqua regia with ICP finish for Ag and multi element. • Portable XRF has been used on downhole 5ft drill composites by analysing chip tray portions. In zones of interest or where mineralized the reading has been repeated 3 times with an average taken. • A Reflex Omni X-42 North Seeking Gyro is used for downhole surveys and is calibrated prior to use, with readings taken every 50ft.
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).	• Not all drill rig details or specifications are available for historic drilling, but records show industry standard 5.5" drill bits have been used in some cases often utilizing tri-cone drill bits. • 2024 RC drilling is using a 2013 Foremost MPD Explorer track mounted rig drilling 5" holes. A combination of a traditional or center face sampling hammer and a tricone bit have been used to maximise sample recovery in broken ground.

Criteria	JORC Code explanation	Commentary
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.	• Drilling recoveries are not specifically recorded in the logging and historic reports only refer to some holes which showed generally poor recovery. • Historic reports detail 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. • 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. Additionally, poor recovery is recorded in the sample records and assays will be weighed at the laboratory to check against records. • No sample recovery issues or relationships are known to exist for drilling reported in this release.
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 remains ongoing. • 2024 drill logging is ongoing.
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.	• 5ft (1.5m) composite samples were taken during percussion drilling (RC, rotary). • RC drilling utilizes wet drilling with sampling via a rotary wet splitter. Large samples are taken in attempt to minimize loss of fines. • Field duplicates are reported to have been used since the 2002 RC drilling but only 2008 samples have been reviewed. No records have been found from prior drilling. • Sample sizes are considered to reflect industry standards and be appropriate for the material being sampled and show attempts made to improve recovery. • 2024 drilling is inserting standards, blanks, and duplicates into the sample stream at approximately 1 in 25 samples.

Criteria	JORC Code explanation	Commentary
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.	• Internal laboratory QC has been reviewed in raw lab assays for 2006 drilling from AAL. • 2008 drilling utilized ALS laboratories and included duplicates, standards and blanks which were reviewed and showed acceptable results. • The pXRF is a SciAps X505 and is calibrated daily. The soils method with 3 beam analysis set to 15 sec per beam for 45 second read time. Hanging wall, ore zone, and footwall are repeated 3 times for each downhole interval. Laboratory assays will be used to calibrate XRF machine when received. • Results are pending from 2024 drill assays.
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.	• Legacy primary data and data entry details are not fully provided but all data has been provided in csv(digital) format which is assumed to have been collected accurately from prior operators. • 2024 drilling is logged digitally and uploaded into a database along with digital exports from pXRF and gyro devices. • 2003-2008 raw digital assay certificates have been reviewed. • Twin holes are not specifically reported but drill holes within 5-10m from each other can be observed in 3D space and show generally good correlation with grades. 2024 drilling aims to twin historic holes to confirm historic data. • Assay data relevant to this release has not been adjusted, however results have been converted between ppb,ppm and ounce/ton. • pXRF results are not assay data, but ND (No Detection) readings from pXRF have been changed to “0” to allow numerical interpretation of results.
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 were located using handheld GPS, with accuracy to within 5m. 2024 drilling and any locatable historic collars will be surveyed by DGPS in the future. • Downhole survey data appears to have been completed by gyroscopic tool, although this is only specifically stated for the 2002-2003 drilling. 2024 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.

Criteria	JORC Code explanation	Commentary
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.	• Selective data has been reported from historic drilling to highlight high-grade target zones within the established resource. The surrounding drilling including drill intercepts have previously been reported in the company's prospectus but is not relevant to this release. • The current drilling includes twin hole drilling of historic drilling to verify data supplied in the legacy database and also included drilling on 200ft and 400ft grids. • Samples have not been composited. Sample lengths reported reflect down hole drill 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°. The dip is approximately perpendicular to the flat-lying mineralisation. • Angled drilling is being used to investigate cross-cutting mineralised structures, with assessment ongoing. • The drill orientation is not expected to have introduced any sampling bias.
Sample security	• The measures taken to ensure sample security.	• Historic samples were sent from site to laboratory, but no record of security protocols are reported. • 2024 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.	• Reviews of sampling techniques, data and assays have been undertaken by Newmont in 2001, by Snowden in 2002, 2003, SRK in 2016, and by SGS in 2022. Results of these reviews regard the post 2002 drilling that is the subject of this release to be satisfactory. Pre-2002 drilling has been subject to regression calculations as previously reported. • 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.

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

(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. • 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 247 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 4800 acres. • The tenements are held in the name of Artemis Exploration Company ("AEC"). Sun Silver acquired a 100% interest in the Maverick Springs Project properties from Element79 in early 2024. • 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%. Additional NSR of 2.9% exists for all other metals. • 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 and silver exploration at the Project area has been carried out by previous explorers – Angst, Inc from 1986-1992, Harrison Western Mining L.LC.(Harrison) 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 RC and diamond 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 drill 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. Carbonate replacement deposits also have similar settings and characteristics. The

Criteria	JORC Code explanation	Commentary
		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.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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	• Drill information relevant to this release has been provided above.
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	• Data aggregation has not taken place. Reporting is of raw assay data provided in the legacy database. Downhole intercepts are reported for intersections averaging over approx. 20g/t silver. • Metal equivalent has not been reported in this release. • 2024 drilling assay data is pending. • Portable XRF results have been compiled from raw data to highlight mineralized intervals.
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 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.

Criteria	JORC Code explanation	Commentary
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.	• Appropriate maps and figures have been included in this announcement.
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	• All relevant and material exploration data to highlight the target areas discussed have been reported or referenced. Additional drill data from the historic dataset has been reported in the company prospectus and is not deemed necessary to this release.
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	• All relevant and material exploration data for the target areas discussed, have been reported or referenced.
Further work	• The nature and scale of planned further work (e.g., 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 will include but not limited to systematic geological mapping, channel and rock chip sampling, soil sampling, pXRF and/or LIBS measurements, geophysics, structural interpretation, historic data compilation, and drilling to identify suitable host rock geology and structural architecture for silver/gold mineralisation • Diagrams are included in the release.