Ongoing Drilling Continues to Expand the Scale of the Massan Deposit

West African gold explorer Asara Resources Limited (**ASX: AS1**; **Asara** or **Company**) is pleased to announce the latest assay results from 40 drill holes, comprising 6,218m of Reverse Circulation (**RC**) and Diamond Drilling (**DD**), completed as part of the Phase 1 drilling program at the Massan deposit within its flagship Kada Gold Project (**Kada**) in Guinea, West Africa.

The Company is also pleased to report the next set of results from 21 drill holes (totalling 2,036m) from the Phase 2 Air Core (**AC**) and RC drilling program at the Massan deposit that is designed to test and increase the extents of the Massan deposit and grow the Massan deposit's Inferred Resource.

HIGHLIGHTS

- Continued drilling within the interpreted Massan Core mineralisation has returned broad, consistent gold intersections, including:
  - **40m @ 0.9 g/t Au from MSRC26-126**, including 6m @ 1.9 g/t Au
  - **28m @ 1.1 g/t Au from MSDD26-002**, including 4m @ 2.8 g/t Au, and
  - **15m @ 1.8 g/t Au from MSRC26-077**, including 5m @ 2.6 g/t Au
- Ongoing drilling continues to define multiple higher-grade shoots within the broader north-south mineralised trend, highlighting the growing scale and continuity of the Massan mineralised gold system.
- Inferred Resource drilling has identified an additional mineralised zone approximately 700m south of the core of the Massan deposit, returning encouraging results including:
  - **6m @ 2.2 g/t Au from MSAC26-144**, including 1m @ 9.0 g/t Au, and
  - **21m @ 0.5 g/t Au from MSAC26-146**, including 3m @ 2.1 g/t Au
- These results, from areas with little to no previous drilling along the north-south mineralised corridor, continue to demonstrate the significant exploration upside and under-drilled nature of the Massan Deposit beyond the current core mineralised area.
- **Notable gold intersections** from the latest Phase 1 drilling assays are summarised in **Table 1** below:

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Table 1: Selected significant intercepts highlights from Phase 1 and 2

Drillhole ID		Width (m)		Grade (g/t)	From (m)	Gram Metres (g·m)
MSRC26-126		40	@	0.9	40	36
	Incl.	*6*	@	*1.9*	*47*	*11*
	and	*2*	@	*2.6*	*61*	*5*
	and	*8*	@	*1.1*	*65*	*9*
MSDD26-002		28	@	1.1	98	31
	Incl.	*4*	@	*2.8*	*98*	*11*
	and	*3*	@	*2.1*	*109*	*6*
	and	*3*	@	*1.5*	*120*	*5*
MSDD26-001		15	@	1.8	20	26
	Incl.	*5*	@	*2.6*	*21*	*13*
MSRC26-139		34	@	0.7	107	25
	Incl.	*3*	@	*2.3*	*109*	*7*
	and	*4*	@	*1.5*	*136*	*6*
MSRC26-109		**30**	**@**	**0.8**	**1**	**25**
	Incl.	*10*	@	*1.5*	*9*	*15*
MSDD26-002		**24**	**@**	**1.0**	**53**	**23**
	Incl.	*5*	@	*2.0*	*70*	*10*
MSDD26-001		**9**	**@**	**2.6**	**43**	**22**
	Incl.	*2*	@	*13.9*	*49*	*21*
MSRC26-114		**4**	**@**	**5.3**	**0**	**21**
	Incl.	*1*	@	*18.9*	*3*	*19*
MSRC26-107		**21**	**@**	**1.0**	**98**	**21**
	Incl.	*1*	@	*10.0*	*98*	*10*
MSRC26-106		**22**	**@**	**0.8**	**2**	**18**
	Incl.	*3*	@	*1.6*	*15*	*5*
MSRC26-106		**3**	**@**	**5.1**	**84**	**15**
MSRC26-116		**17**	**@**	**0.8**	**8**	**14**
	Incl.	*3*	@	*2.1*	*22*	*6*
MSRC26-140		**5**	**@**	**2.7**	**89**	**13**
	Incl.	*1*	@	*9.9*	*90*	*10*
MSAC26-144		**6**	**@**	**2.2**	**27**	**13**
	Incl.	*1*	@	*9.0*	*27*	*9*
MSRC26-136		**15**	**@**	**0.9**	**134**	**13**
	Incl.	*6*	@	*1.4*	*134*	*8*
MSRC26-125		**13**	**@**	**0.9**	**82**	**12**
	Incl.	*6*	@	*1.4*	*82*	*8*
MSDD26-002		**5**	**@**	**2.2**	**162**	**11**
MSRC26-113		**8**	**@**	**1.4**	**18**	**11**
	Incl.	*1*	@	*6.6*	*22*	*7*
MSAC26-146		**21**	**@**	**0.5**	**40**	**11**
	Incl.	*3*	@	*2.1*	*51*	*6*

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Matthew Sharples, MD & CEO of Asara, commented:

"This latest round of results continues to reinforce the scale and continued growth of the Massan Deposit the more we drill it. Consistent results from the core of the Massan Deposit are improving our understanding of the mineralised system and supporting our objective of growing and upgrading the existing Mineral Resource.

Equally encouraging is the identification of a new mineralised zone approximately 700 metres south of the Massan Deposit. While still at an early stage, these initial results demonstrate the significant exploration potential that exists outside the current resource area that is being drilled out and further highlights how underexplored the broader north-south mineralised corridor remains.

With multiple drill rigs continuing to operate across the Kada Project, we look forward to delivering further results as we continue to delineate the full potential and extent of the Massan Deposit."

Summary of Phase 1 and Phase 2 Drilling Results

Results received from ongoing drilling within the core of the Massan Deposit continue to confirm broad, continuous gold mineralisation across multiple section lines. Recent intercepts, including 40m @ 0.9 g/t Au, 28m @ 1.1 g/t Au and 15m @ 1.8 g/t Au, further strengthen confidence in the continuity of the deposit and are improving the geological understanding of the mineralised system. In addition, ongoing drilling is defining multiple higher-grade shoots within the broader north-south mineralised trend, providing further confidence in the potential to enhance the quality of the resource.

Beyond the current resource area, Phase 1 Inferred Resource drilling has identified a promising new mineralised zone approximately 700m south of the centre of the Massan Deposit. Initial drilling has returned encouraging gold intersections, including 6m @ 2.2 g/t Au and 21m @ 0.5 g/t Au, demonstrating that mineralisation extends well beyond the current limits of the deposit.

These latest results continue to highlight the significant exploration upside that remains across the broader Massan mineralised corridor. Large areas along the north-south trend remain sparsely drilled despite widespread evidence of gold mineralisation, reinforcing management's view that the current resource represents only a portion of a much larger mineralised system.

A plan view of the Phase 1 and Phase 2 drillholes reported in this announcement is presented in **Figure 2**. An overview of the downhole significant intercept gram metres for the drilling at the Massan deposit is presented in **Figure 3** and highlights the locations of cross sections A-B (**Figure 4**). **Figure 5** provides an overview of the evolving grade shell interpretation and the location of the highlighted results reported herein within the broader Massan mineralised system.

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Collar coordinates and significant intercepts for the drillholes referenced in this announcement are summarised in **Table 3** and **Table 4**, with full detail of all reported significant intercepts in **Table 5** and **Table 6**.

Resource Growth and Conversion Strategy Drilling

The overall drilling strategy at Kada remains two-fold.

Firstly, the Company is focused on upgrading and increasing Indicated Mineral Resources through the systematic conversion of existing Inferred material. This includes extending the average drilling depth from approximately 130 m in the 2023 MRE to approximately 250 m (**Figure 1**). The Phase 1 Indicated Conversion Programme is designed to expand the current Indicated strike length of ~300 m to align as a minimum with the existing 1,300 m Inferred Mineral Resource footprint.

Secondly, the Company is focussing on expanding the Inferred Resource footprint along strike. Proven mineralisation has been identified along approximately 3,500 m of the N–S mineralised corridor (**Figure 1**); however, much of this strike remains historically drilled at a spacing insufficient for Inferred classification. The Phase 2 Inferred Programme is therefore designed to systematically drill this established mineralised strike to appropriate Inferred spacing, and where results justify, this is advanced to an Indicated spacing through incorporation into the Phase 1 Indicated Conversion Programme.

Current Progress and Next Steps

Drilling activities continue across the Phase 1 and Phase 2 programmes at the Kada Project, with three RC rigs, one RC/AC rig and one diamond drill rig currently operational.

In late June, the Project received several key geology and exploration equipment items, including two new diamond core saws, a point load testing (**PLT**) machine and a binocular microscope. The arrival of this equipment enhances the Company's on-site geological capabilities, improving core processing efficiency and supporting more detailed geological logging and geotechnical assessments.

Drilling remains ongoing, with the Company targeting completion of as many planned drillholes as possible ahead of the internal cut-off date for incorporation into the updated August 2026 MRE for the Kada Project.

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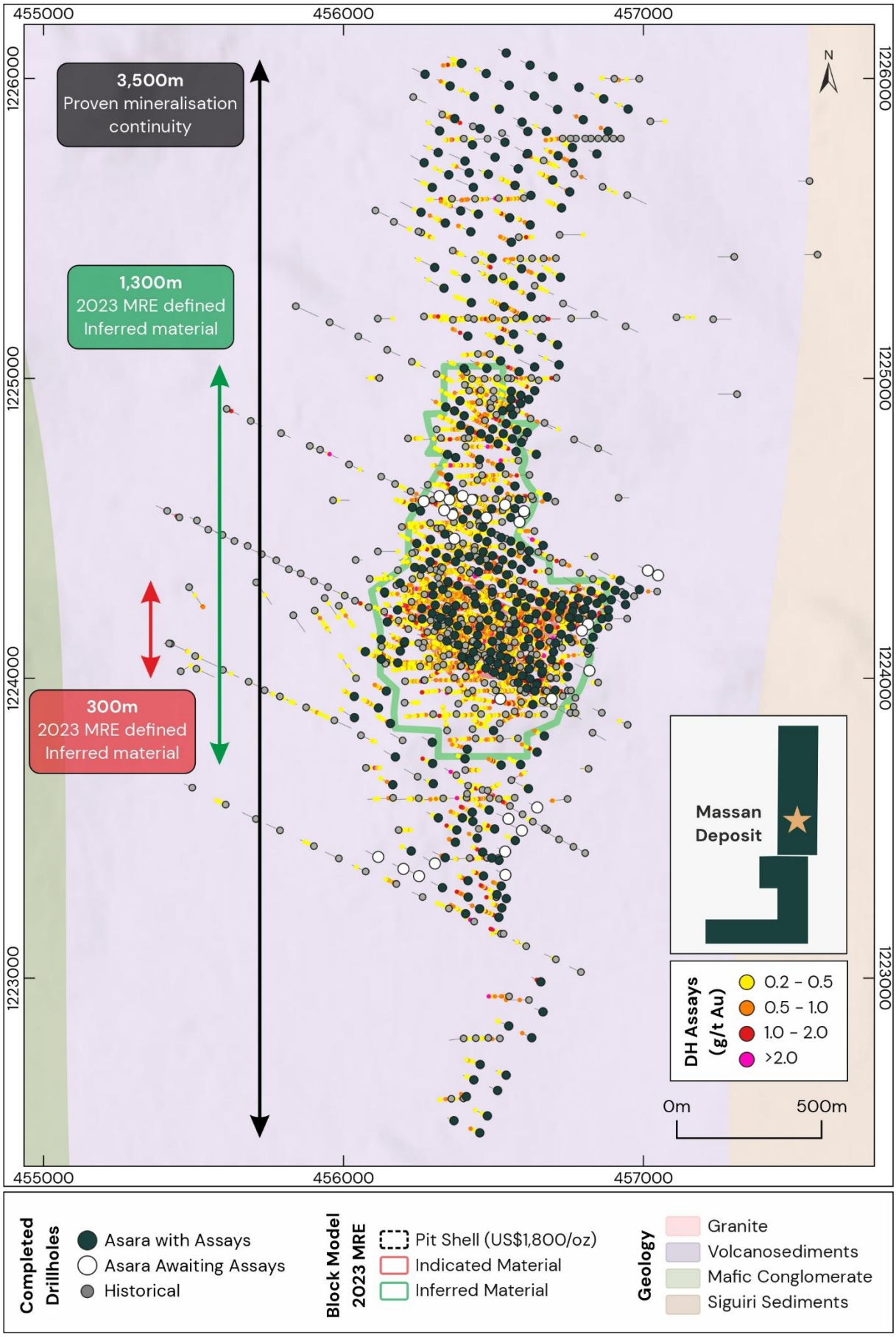


Figure 1: Massan Deposit plan map showing potential strike extensions beyond the current MRE

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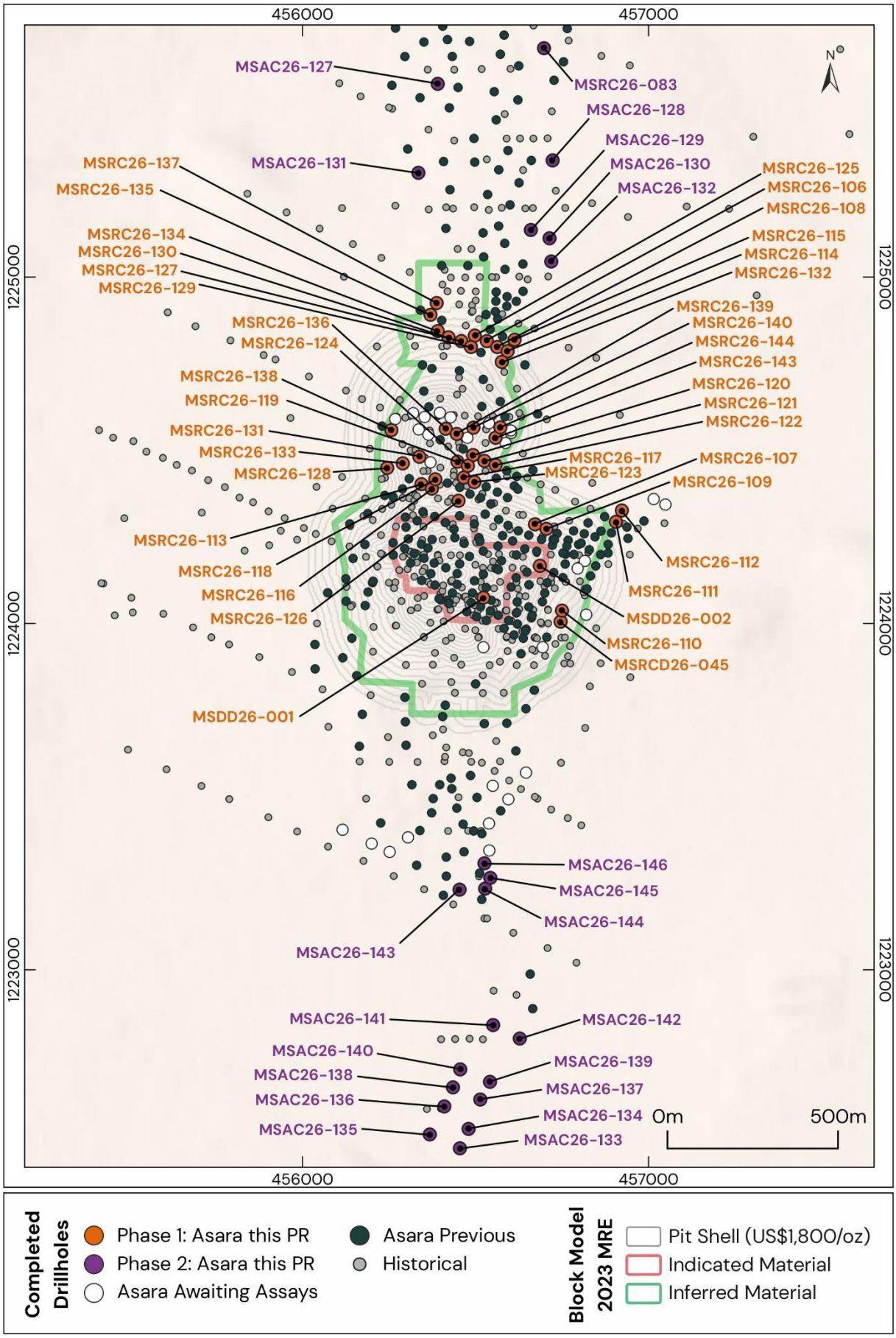


Figure 2: Location of the Phase 1 and Phase 2 drillholes reported in this press release

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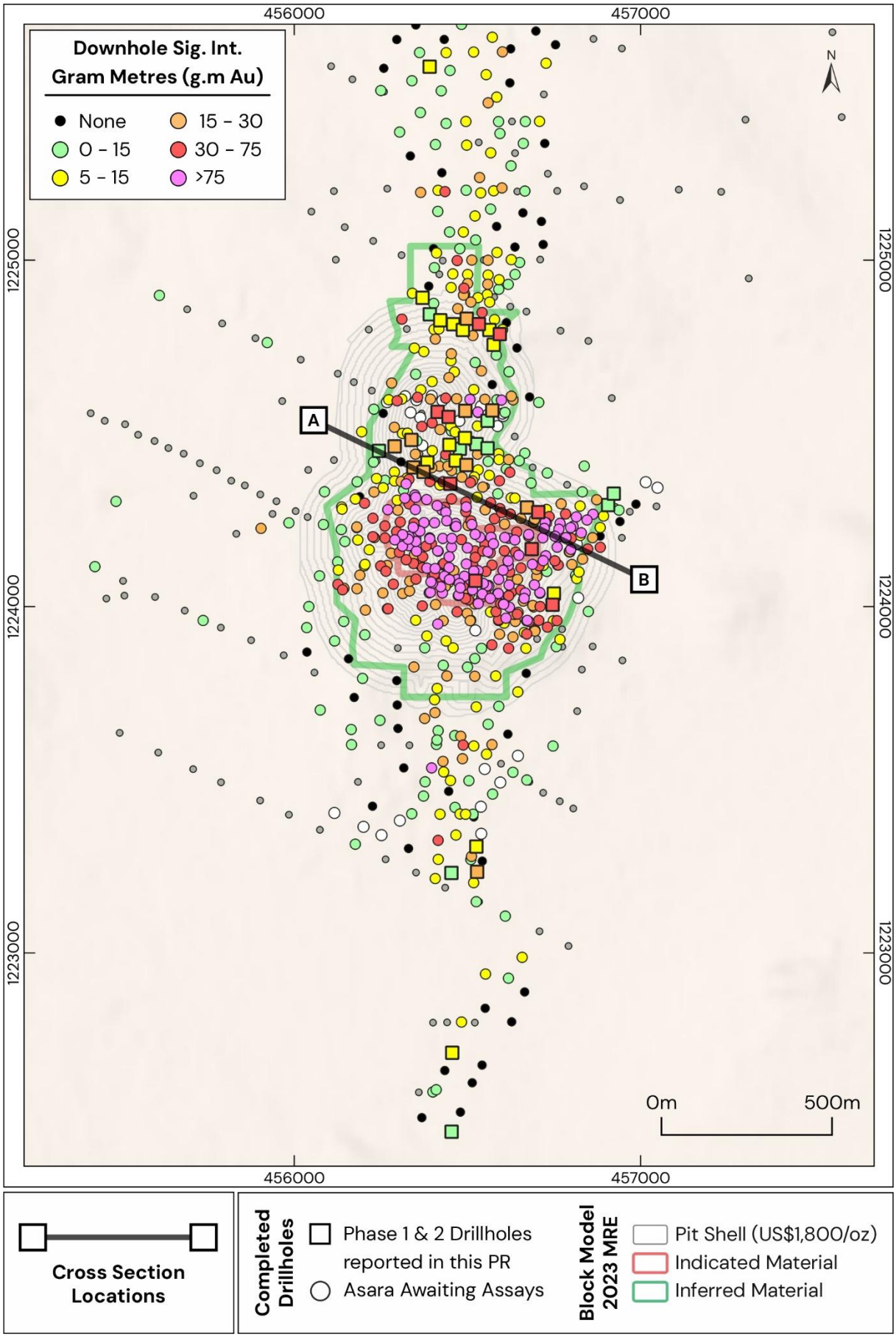


Figure 3: Significant intercept gram metres overview and cross section locations

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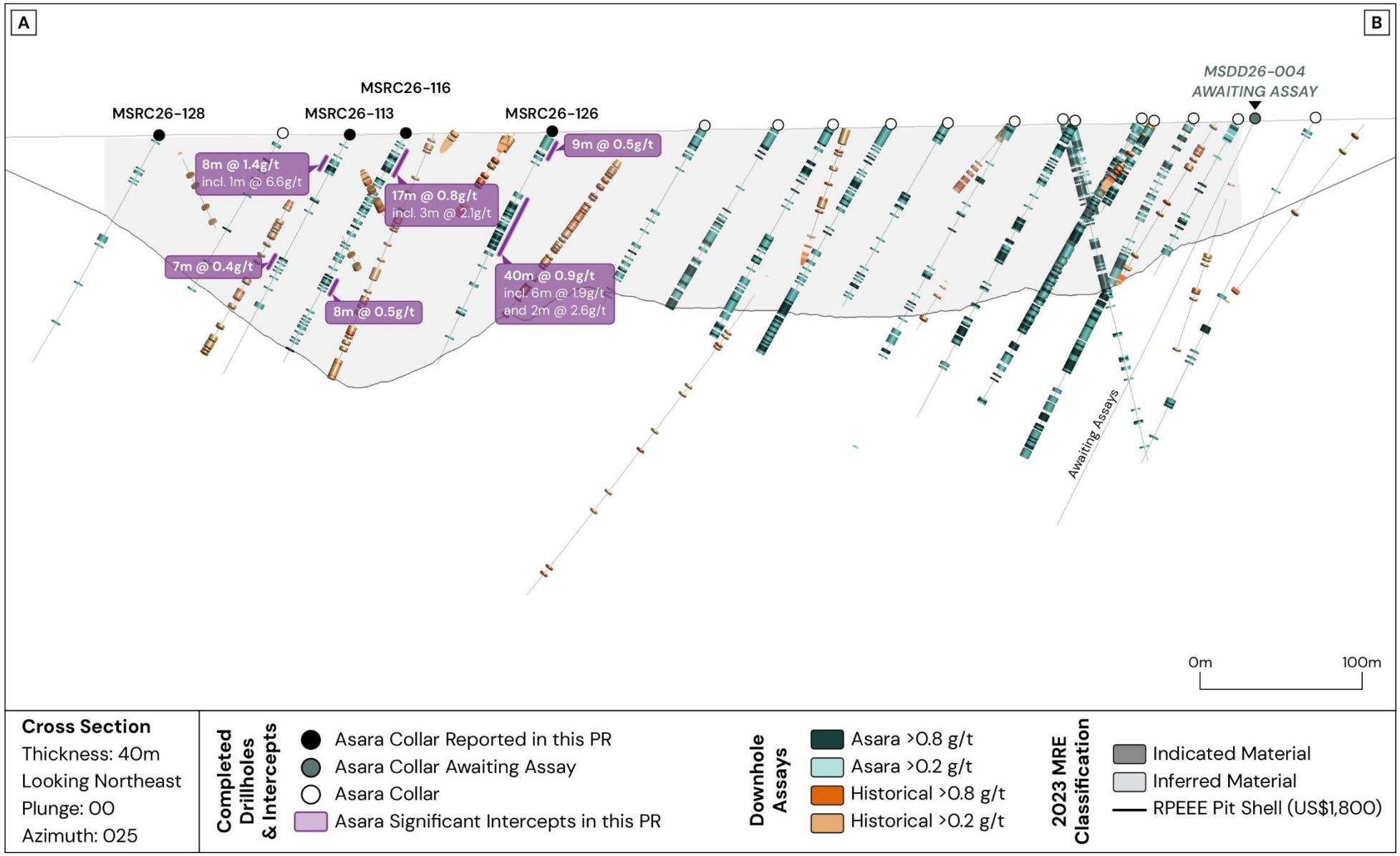


Figure 4: Cross section A-B indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤3m of continuous internal dilution)

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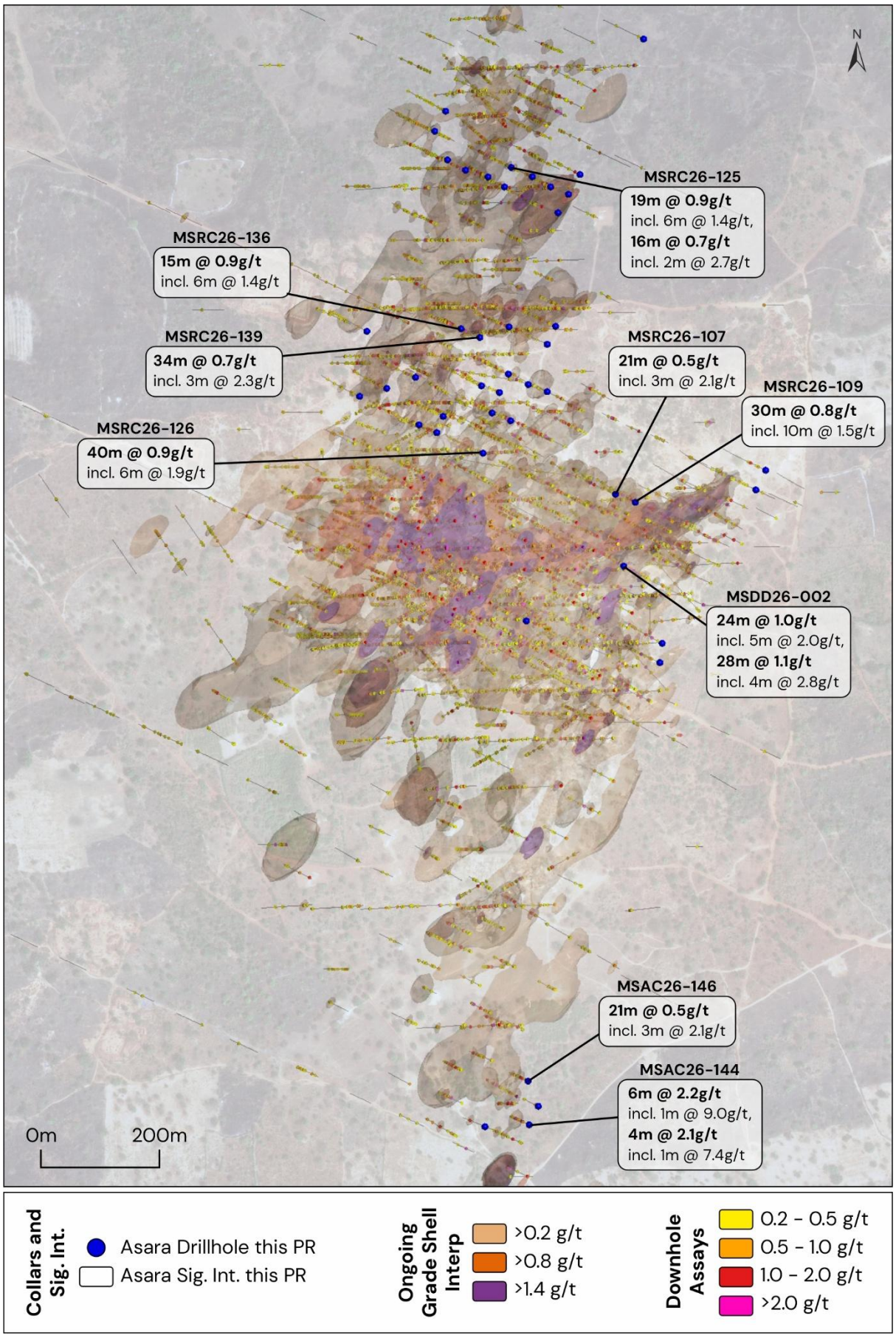


Figure 5: Overview of ongoing grade shell interpretation of the Massan Deposit

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This announcement was authorised for release by the Board of Directors.

About Asara Resources

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara owns 51% of the Kada project and, in April 2022, exercised its right to earn a further 24%, increasing its interest to 75%. To secure this additional interest, Asara must fund the preparation of a Definitive Feasibility Study for Kada. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz[1] (**Table 2**), the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate.

Asara also holds the Paguanta Copper and Silver–Lead–Zinc Project in northern Chile and is pursuing divestment of this asset to focus on the Kada Gold Project.

At the adjacent Loreto Copper Project in Chile, Asara has signed a US$17m Option and Joint Venture agreement with Teck Resources Chile Limitada (**Teck**) whereby Teck can acquire up to a 75% interest in the project.

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[1] ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 10 October 2023.

Table 2: Kada Gold Project – 2023 JORC (2012) Mineral Resource Estimate

DEPOSIT	MATERIAL TYPE	MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Gold Ounces
Massan	Oxide	-	-	4.6	1.07	7.28	0.93	11.88	0.99	377,000
	Transitional	-	-	1.07	0.88	3.8	0.91	4.94	0.9	143,000
	Fresh	-	-	1.25	0.9	11.65	0.93	12.9	0.93	386,000
	TOTAL	**-**	**-**	**6.92**	**1.01**	**22.8**	**0.93**	**29.72**	**0.95**	**906,000**
Bereko	Oxide	-	-	-	-	0.48	0.92	0.48	0.92	14,000
	Transitional	-	-	-	-	0.06	1.05	0.06	1.05	2,000
	Fresh	-	-	-	-	0.04	1.01	0.04	1.01	1,000
	TOTAL	**-**	**-**	**-**	**-**	**0.59**	**0.94**	**0.58**	**0.94**	**18,000**
Total Kada Project	Oxide	-	-	4.6	1.07	7.76	0.93	12.37	0.98	391,000
	Transitional	-	-	1.07	0.88	3.92	0.91	4.99	0.9	145,000
	Fresh	-	-	1.25	0.9	11.69	0.93	12.94	0.93	387,000
	TOTAL	**-**	**-**	**6.92**	**1.01**	**23.38**	**0.93**	**30.3**	**0.95**	**923,000**

Competent Persons Statement

The information in this press release that relates to exploration results is based on information compiled by Andrew de Klerk, who is a registered natural scientist with the South African Council for Natural Scientific Professions (SACNASP) and is a member of both the Geological Society of South Africa (GSSA) and the South African Institute of Mining and Metallurgy (SAIMM). Mr de Klerk is the VP of Exploration for the Company.

Mr de Klerk has sufficient experience that 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 de Klerk consents to the inclusion in the report of the matters based on his information, in the form and context in which they appear.

Mineral Resource Estimate

The Company confirms that it is not aware of any new information or data that materially affects the information regarding the Kada Mineral Resource Estimate first reported by the Company in an ASX announcement dated 10 October 2023, and confirms that all material assumptions and technical parameters underpinning the Kada Mineral Resource estimate continue to apply and have not materially changed. The announcements are available to view at www.asararesources.com.au

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Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Asara's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Asara, and which may cause Asara's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Asara does not make any representation or warranty as to the accuracy of such statements or assumptions.

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Table 3: Collar information for drill holes reported from Phase 1 Indicated Programme

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 1 Indicated Conversion Programme:							
MSDD26-001	DD	456523	1224074	379	-60	295	73
MSDD26-002	DD	456686	1224166	372	-50	295	418
MSRCD26-045	RCD	456746	1224005	398	-60	295	302
MSRC26-106	RC	456533	1224815	383	-60	295	144
MSRC26-107	RC	456672	1224286	369	-60	295	150
MSRC26-108	RC	456563	1224798	383	-60	295	150
MSRC26-109	RC	456705	1224273	369	-60	295	150
MSRC26-110	RC	456750	1224037	381	-60	295	156
MSRC26-111	RC	456906	1224293	370	-60	295	150
MSRC26-112	RC	456923	1224326	371	-60	295	168
MSRC26-113	RC	456344	1224402	364	-60	295	156
MSRC26-114	RC	456593	1224786	382	-60	295	104
MSRC26-115	RC	456613	1224819	384	-60	295	102
MSRC26-116	RC	456374	1224389	364	-60	295	150
MSRC26-117	RC	456466	1224421	365	-60	295	150
MSRC26-118	RC	456384	1224416	365	-60	295	150
MSRC26-119	RC	456448	1224467	366	-60	295	150
MSRC26-120	RC	456493	1224486	366	-60	295	150
MSRC26-121	RC	456526	1224469	366	-60	295	150
MSRC26-122	RC	456558	1224457	366	-60	295	150
MSRC26-123	RC	456497	1224408	366	-60	295	150
MSRC26-124	RC	456478	1224455	366	-60	295	150
MSRC26-125	RC	456498	1224831	383	-60	295	150
MSRC26-126	RC	456451	1224354	365	-60	295	150
MSRC26-127	RC	456459	1224815	382	-60	295	120
MSRC26-128	RC	456245	1224449	364	-60	295	150
MSRC26-129	RC	456487	1224798	381	-60	295	138
MSRC26-130	RC	456422	1224826	381	-60	295	150
MSRC26-131	RC	456338	1224481	365	-60	295	150
MSRC26-132	RC	456576	1224755	380	-60	295	126
MSRC26-133	RC	456290	1224462	364	-60	295	150
MSRC26-134	RC	456391	1224844	380	-60	295	162
MSRC26-135	RC	456370	1224891	380	-60	295	150
MSRC26-136	RC	456414	1224562	366	-60	295	150
MSRC26-137	RC	456388	1224925	380	-60	295	150
MSRC26-138	RC	456257	1224558	364	-60	295	150
MSRC26-139	RC	456446	1224547	366	-60	295	150
MSRC26-140	RC	456494	1224565	372	-60	295	150
MSRC26-143	RC	456558	1224536	370	-60	295	150
MSRC26-144	RC	456572	1224566	377	-60	295	150

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Table 4: Collar information for drill holes reported from Phase 2 Inferred Programme

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 2 Inferred Extension Programme:							
MSRC26-083	RC	456698	1225661	379	-60	295	120
MSAC26-127	AC	456391	1225558	371	-60	295	150
MSAC26-128	AC	456723	1225337	384	-60	295	150
MSAC26-129	AC	456660	1225136	380	-60	295	120
MSAC26-130	AC	456714	1225112	381	-60	295	120
MSAC26-131	AC	456335	1225301	372	-60	295	150
MSAC26-132	AC	456719	1225045	382	-60	295	150
MSAC26-133	AC	456455	1222484	352	-60	295	93
MSAC26-134	AC	456480	1222540	353	-60	295	99
MSAC26-135	AC	456368	1222524	352	-60	295	48
MSAC26-136	AC	456410	1222605	353	-60	295	54
MSAC26-137	AC	456514	1222625	353	-60	295	60
MSAC26-138	AC	456435	1222660	353	-60	295	81
MSAC26-139	AC	456542	1222676	353	-60	295	78
MSAC26-140	AC	456456	1222712	353	-60	295	100
MSAC26-141	AC	456551	1222840	353	-60	295	90
MSAC26-142	AC	456628	1222801	353	-60	295	87
MSAC26-143	AC	456454	1223231	364	-60	295	84
MSAC26-144	AC	456528	1223234	364	-60	295	73
MSAC26-145	AC	456543	1223265	362	-60	295	57
MSAC26-146	AC	456526	1223307	356	-60	295	72

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Table 5: Significant intercepts from Phase 1 drilling reported in this Press Release

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
PHASE 1 INDICATED						
MSDD26-001		20m	35m	15m @ 1.75g/t	Oxide	DD
	Incl.	21m	25m	5m @ 2.63g/t		
Hole Abandoned at 72.5m		43m	51.5m	8.5m @ 2.64g/t	Oxide	DD
	Incl.	49m	50.5m	1.5m @ 13.91g/t		
		65m	70.7m	5.7m @ 0.60g/t		DD
MSDD26-002		0m	6m	6m @ 1.34g/t	Oxide	DD
	Incl.	5m	6m	1m @ 5.88g/t		
		16m	17m	1m @ 9.98g/t	Oxide	DD
		53m	76.9m	23.9m @ 0.98g/t	Oxide	DD
	Incl.	69.6m	74.7m	5.1m @ 1.95g/t		
		82.9m	85.1m	2.2m @ 0.66g/t	Oxide	DD
		89.3m	92.0m	2.7m @ 0.44g/t	Oxide	DD
		97.5m	125.3m	27.8m @ 1.11g/t	Fresh	DD
	Incl.	98.3m	102.0m	3.8m @ 2.77g/t		
	and	108.9m	111.5m	2.7m @ 2.09g/t		
	and	120.2m	123.3m	3.1m @ 1.52g/t		
		127.9m	131.8m	4.0m @ 0.32g/t	Fresh	DD
		149.7m	156.2m	6.5m @ 0.51g/t	Fresh	DD
		162.2m	167.4m	5.2m @ 2.21g/t	Fresh	DD
				Awaiting Assays 216m - 418m		
MSRCD26-045		30m	32m	2m @ 0.45g/t	Oxide	RC
		69m	**75m**	**6m @ 4.47g/t**	Oxide	RC
Previously Reported See Press Release dated 4 May 2026	*Incl.*	**69m**	**71m**	**2m @ 12.64g/t**		
		89m	91m	2m @ 3.85g/t	Oxide	RC
	Incl.	89m	90m	1m @ 7.34g/t		
		108m	111m	3m @ 0.74g/t	Oxide	RC
		152m	**156m**	**4m @ 2.98g/t**	Fresh	RC
	Incl.	**152m**	**154m**	**2m @ 5.62g/t**		
MSRC26-106		2m	24m	22m @ 0.82g/t	Oxide	RC
	Incl.	15m	18m	3m @ 1.61g/t		
		57m	61m	4m @ 0.40g/t	Oxide	RC
		84m	87m	3m @ 5.13g/t	Oxide	RC
		137m	144m	7m @ 0.62g/t	Fresh	RC
MSRC26-107		4m	11m	7m @ 0.65g/t	Oxide	RC
		50m	52m	2m @ 0.64g/t	Oxide	RC
		98m	119m	21m @ 1.00g/t	Fresh	RC
	Incl.	98m	99m	1m @ 9.97g/t		
MSRC26-108		27m	30m	3m @ 0.85g/t	Oxide	RC
		65m	77m	12m @ 0.86g/t	Oxide	RC

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Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-109		1m	31m	30m @ 0.82g/t	Oxide	RC
	Incl.	9m	19m	10m @ 1.46g/t		
		61m	68m	7m @ 1.03g/t	Oxide	RC
	Incl.	66m	67m	1m @ 3.53g/t		
		74m	77m	3m @ 1.00g/t	Fresh	RC
		124m	134m	10m @ 0.30g/t	Fresh	RC
MSRC26-110		39m	42m	3m @ 2.38g/t	Oxide	RC
		108m	111m	3m @ 0.40g/t	Oxide	RC
		135m	137m	2m @ 1.33g/t	Fresh	RC
MSRC26-111		87m	90m	3m @ 0.87g/t	Fresh	RC
MSRC26-112		55m	61m	6m @ 0.44g/t	Oxide	RC
MSRC26-113		18m	26m	8m @ 1.43g/t	Oxide	RC
	Incl.	22m	23m	1m @ 6.63g/t		
		81m	88m	7m @ 0.41g/t	Oxide	RC
		110m	112m	2m @ 0.45g/t	Fresh	RC
MSRC26-114		0m	4m	4m @ 5.32g/t	Oxide	RC
	Incl.	3m	4m	1m @ 18.87g/t		
		47m	56m	9m @ 0.68g/t	Oxide	RC
		78m	84m	6m @ 1.28g/t	Oxide	RC
	Incl.	78m	79m	1m @ 6.55g/t		
MSRC26-115				*No Significant Intercepts*		RC
MSRC26-116		8m	25m	17m @ 0.81g/t	Oxide	RC
	Incl.	22m	25m	3m @ 2.12g/t		
		30m	39m	9m @ 0.41g/t	Oxide	RC
		43m	51m	8m @ 0.45g/t	Oxide	RC
		93m	101m	8m @ 0.54g/t	Oxide	RC
MSRC26-117		14m	16m	2m @ 1.50g/t	Oxide	RC
		54m	58m	4m @ 0.88g/t	Fresh	RC
		71m	75m	4m @ 0.45g/t	Fresh	RC
MSRC26-118		52m	55m	3m @ 0.81g/t	Oxide	RC
		64m	71m	7m @ 0.30g/t	Oxide	RC
		85m	87m	2m @ 0.43g/t	Oxide	RC
		92m	98m	6m @ 0.65g/t	Oxide	RC
	Incl.	92m	93m	1m @ 2.78g/t		
		117m	120m	3m @ 0.70g/t	Oxide	RC
		126m	130m	4m @ 0.85g/t	Fresh	RC
MSRC26-119		24m	27m	3m @ 0.31g/t	Oxide	RC
		54m	56m	2m @ 0.50g/t	Fresh	RC
		109m	112m	3m @ 0.50g/t	Fresh	RC
		141m	149m	8m @ 0.38g/t	Fresh	RC

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Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-120		20m	22m	2m @ 0.55g/t	Oxide	RC
		61m	63m	2m @ 0.33g/t	Fresh	RC
		86m	88m	2m @ 0.83g/t	Fresh	RC
		139m	145m	6m @ 0.55g/t	Fresh	RC
MSRC26-121		104m	106m	2m @ 1.42g/t	Fresh	RC
MSRC26-122		48m	50m	2m @ 0.36g/t	Fresh	RC
		120m	128m	8m @ 0.32g/t	Fresh	RC
MSRC26-123		13m	15m	2m @ 1.41g/t	Oxide	RC
		27m	38m	11m @ 0.42g/t	Oxide	RC
		52m	55m	3m @ 0.72g/t	Fresh	RC
		67m	69m	2m @ 0.56g/t	Fresh	RC
		98m	100m	2m @ 1.21g/t	Fresh	RC
		105m	108m	3m @ 0.40g/t	Fresh	RC
		116m	125m	9m @ 0.53g/t	Fresh	RC
	Incl.	118m	119m	1m @ 2.01g/t		
MSRC26-124		112m	114m	2m @ 0.33g/t	Fresh	RC
		127m	134m	7m @ 0.61g/t	Fresh	RC
	Incl.	132m	134m	2m @ 1.33g/t		
MSRC26-125		9m	17m	8m @ 0.46g/t	Oxide	RC
	Incl.	16m	17m	1m @ 2.22g/t		
		70m	73m	3m @ 0.71g/t	Oxide	RC
		82m	95m	13m @ 0.89g/t	Oxide	RC
	Incl.	82m	88m	6m @ 1.38g/t		
		99m	115m	16m @ 0.67g/t	Oxide	RC
	Incl.	112m	114m	2m @ 2.66g/t		
		138m	144m	6m @ 0.34g/t	Fresh	RC
MSRC26-126		6m	15m	9m @ 0.54g/t	Oxide	RC
		40m	80m	40m @ 0.89g/t	Oxide	RC
	Incl.	47m	53m	6m @ 1.87g/t		
	and	61m	63m	2m @ 2.64g/t		
	and	65m	73m	8m @ 1.11g/t		
		98m	100m	2m @ 0.63g/t	Fresh	RC
		114m	118m	4m @ 0.58g/t	Fresh	RC
MSRC26-127		36m	40m	4m @ 0.99g/t	Oxide	RC
		53m	69m	16m @ 0.39g/t	Oxide	RC
		86m	93m	7m @ 0.36g/t	Oxide	RC
		108m	111m	3m @ 0.38g/t	Oxide	RC
MSRC26-128		24m	26m	2m @ 0.48g/t	Oxide	RC

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Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-129		20m	27m	7m @ 0.58g/t	Oxide	RC
		42m	45m	3m @ 0.56g/t	Oxide	RC
		51m	59m	8m @ 0.30g/t	Oxide	RC
		69m	74m	5m @ 0.68g/t	Oxide	RC
		84m	89m	5m @ 0.76g/t	Oxide	RC
	Incl.	88m	89m	1m @ 2.22g/t		
		95m	96m	1m @ 4.24g/t	Oxide	RC
MSRC26-130		4m	9m	5m @ 0.63g/t	Oxide	RC
		18m	23m	5m @ 0.79g/t	Oxide	RC
		32m	35m	3m @ 0.63g/t	Oxide	RC
		47m	53m	6m @ 0.42g/t	Oxide	RC
MSRC26-131		15m	19m	4m @ 0.71g/t	Oxide	RC
		25m	34m	9m @ 0.79g/t	Oxide	RC
	Incl.	25m	26m	3m @ 3.22g/t		
		41m	45m	4m @ 0.36g/t	Oxide	RC
		109m	118m	9m @ 0.43g/t	Fresh	RC
		129m	133m	4m @ 1.63g/t	Fresh	RC
		146m	148m	2m @ 0.38g/t	Fresh	RC
MSRC26-132		111m	115m	4m @ 2.32g/t	Oxide	RC
	Incl.	111m	112m	1m @ 8.13g/t		
MSRC26-133		9m	12m	3m @ 0.35g/t	Oxide	RC
		25m	33m	8m @ 1.28g/t	Oxide	RC
		41m	45m	4m @ 0.95g/t	Fresh	RC
		50m	54m	4m @ 0.51g/t	Fresh	RC
		58m	62m	4m @ 0.30g/t	Fresh	RC
		135m	138m	3m @ 0.69g/t	Fresh	RC
MSRC26-134		73m	84m	11m @ 0.34g/t	Oxide	RC
		135m	137m	2m @ 0.96g/t	Oxide	RC
MSRC26-135		8m	10m	2m @ 0.41g/t	Oxide	RC
		20m	30m	10m @ 0.84g/t	Oxide	RC
	Incl.	23m	24m	1m @ 3.54g/t		
MSRC26-136		24m	26m	2m @ 0.57g/t	Oxide	RC
		59m	63m	4m @ 0.60g/t	Oxide	RC
		69m	72m	3m @ 0.54g/t	Oxide	RC
		87m	89m	2m @ 0.55g/t	Oxide	RC
		94m	100m	6m @ 1.08g/t	Oxide	RC
	Incl.	98m	99m	1m @ 3.75g/t		
		107m	111m	4m @ 1.28g/t	Oxide	RC
		134m	149m	15m @ 0.86g/t	Fresh	RC
	Incl.	134m	140m	6m @ 1.40g/t		
MSRC26-137				*No Significant Intercepts*		RC
MSRC26-138				*No Significant Intercepts*		RC

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-139		52m	59m	7m @ 1.22g/t	Fresh	RC
		79m	81m	2m @ 0.78g/t	Fresh	RC
		107m	141m	34m @ 0.74g/t	Fresh	RC
	Incl.	109m	112m	3m @ 2.27g/t		
	and	136m	140m	4m @ 1.54g/t		
MSRC26-140		8m	14m	6m @ 0.49g/t	Oxide	RC
		28m	30m	2m @ 1.17g/t	Oxide	RC
		44m	60m	16m @ 0.36g/t	Oxide	RC
		67m	75m	8m @ 0.38g/t	Fresh	RC
		89m	94m	5m @ 2.68g/t	Fresh	RC
	Incl.	90m	91m	1m @ 9.85g/t		
		119m	122m	3m @ 0.37g/t	Fresh	RC
MSRC26-143		114m	118m	4m @ 1.00g/t	Fresh	RC
MSRC26-144		25m	28m	3m @ 0.75g/t	Oxide	RC
		52m	68m	16m @ 0.63g/t	Fresh	RC
	Incl.	53m	57m	4m @ 1.47g/t		
		82m	86m	4m @ 0.44g/t	Fresh	RC
		103m	108m	5m @ 0.50g/t	Fresh	RC
		128m	134m	6m @ 0.46g/t	Fresh	RC

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Table 6: Significant intercepts from Phase 2 drilling reported in this Press Release

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
PHASE 2 INFERRED EXTENSION PROGRAMME						
MSRC26-083				*No Significant Intercepts*		RC
MSAC26-127		17m	18m	1m @ 2.96g/t	Oxide	AC
		75m	82m	7m @ 1.35g/t	Oxide	AC
	Incl.	75m	76m	1m @ 6.67g/t		
		89m	92m	3m @ 0.68g/t	Oxide	AC
MSAC26-128				*No Significant Intercepts*		AC
MSAC26-129				*No Significant Intercepts*		AC
MSAC26-130				*No Significant Intercepts*		AC
MSAC26-131				*No Significant Intercepts*		AC
MSAC26-132				*No Significant Intercepts*		AC
MSAC26-133		71m	74m	3m @ 0.37g/t	Oxide	AC
MSAC26-134				*No Significant Intercepts*		AC
MSAC26-135				*No Significant Intercepts*		AC
MSAC26-136		14m	16m	2m @ 0.35g/t	Oxide	AC
MSAC26-137				*No Significant Intercepts*		AC
MSAC26-138				*No Significant Intercepts*		AC
MSAC26-139				*No Significant Intercepts*		AC
MSAC26-140		82m	84m	2m @ 2.40g/t	Fresh	AC
		93m	99m	6m @ 0.86g/t	Fresh	AC
MSAC26-141				*No Significant Intercepts*		AC
MSAC26-142				*No Significant Intercepts*		AC
MSAC26-143		56m	58m	2m @ 1.28g/t	Fresh	AC
MSAC26-144		27m	33m	6m @ 2.16g/t	Oxide	AC
	Incl.	27m	28m	1m @ 9.04g/t		
		39m	43m	4m @ 0.64g/t	Oxide	AC
		49m	53m	4m @ 2.06g/t	Fresh	AC
	Incl.	49m	50m	1m @ 7.39g/t		
MSAC26-145				*No Significant Intercepts*		AC
MSAC26-146		24m	30m	6m @ 0.56g/t	Oxide	AC
		40m	61m	21m @ 0.50g/t	Fresh	AC
	Incl.	51m	54m	3m @ 2.10g/t		

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APPENDIX 1

Section 1: JORC Code (2012 Edition), Assessment and Reporting Criteria.

Criteria	JORC Code Explanation	Explanation
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.	The sampling described in this report comprises auger, reverse circulation (RC), air core (AC), and diamond (DD) drilling, either individually or in combination. All techniques and procedures described for RC drilling are equally applicable to AC drilling. Samples were all collected by qualified geologists or under the supervision of geologists. The samples are deemed representative of the rock being drilled. Sampling is conducted in accordance with QA/QC procedures in line with industry standards. RC drilling samples were obtained via a face-sampling hammer, with drill cuttings returned to surface through a cyclone. Samples were collected on nominal 1 m intervals and split at the rig using a 3-tier riffle splitter to produce a representative sub-sample for laboratory analysis. Drill chip samples were collected in numbered plastic bags, with bulk reject material retained on site. DD sampling was undertaken using diamond core drilling with (PQ/HQ) core size. Core was recovered in core trays and transported to a secure core facility for geological logging and sampling. Sampling intervals were defined by geological boundaries or nominal 1 m intervals where appropriate. Samples were typically taken as half-core, with the remaining half retained for reference. Auger drilling is used as a shallow geochemical sampling technique to test for near-surface gold anomalism. Drilling is completed using a mechanised auger rig, with samples collected as composite chips recovered from the auger flights. Samples are collected on nominal 3 m composite intervals, representing continuous material over the sampled depth, typically to

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Criteria	JORC Code Explanation	Explanation
		an average depth of approximately 10–15 m or until refusal. The recovered material is considered representative of the in-situ weathered profile, comprising residual soils, saprolite and locally transported material where present. Sampling is undertaken in a consistent and systematic manner, with each composite sample homogenised prior to sub-sampling to ensure representativity. The technique is appropriate for the identification of low-level (ppb) gold anomalies in a regional exploration context, while also capable of highlighting locally elevated concentrations.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Asara's protocols and Quality Assurance and Quality Control procedures, in accordance with industry standards. For RC and AC, sample representivity was ensured using a face-sampling drilling hammer and a well-maintained cyclone and riffle splitter system, which was cleaned regularly to minimise contamination. Drill parameters were adjusted where necessary in wet or broken ground to optimise sample recovery. Sample weights and moisture content were monitored visually, and intervals exhibiting poor recovery or potential contamination were noted during logging. Measures were taken to prevent the collection of wet RC samples. Field duplicates were routinely collected every 20th sample to monitor sampling precision. Diamond core recovery was monitored and recorded for each run, with core loss documented and considered during geological interpretation. Core was oriented where practicable to improve structural data quality. Core was cut using a diamond saw, with the upper (top) half of the core consistently sampled to ensure a non-biased and non-selective sampling approach. The remaining half-core was retained for reference and future verification. Quarter-core sampling was undertaken selectively for duplicate samples to assess sampling precision.

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Criteria	JORC Code Explanation	Explanation
		For auger sampling, measures are implemented to ensure sample representivity, with particular attention given to respecting regolith boundaries during sampling. Sampling is conducted in a consistent and systematic manner, with material from each interval homogenised to ensure representativity. Each 3 m composite sample is processed through a riffle splitter, after which the material is further homogenised using cone and quartering techniques to obtain the final sub-sample for assay. No portable analytical devices (e.g. handheld XRF or downhole sondes) were used to determine reportable gold assay results. All analytical results are derived from certified laboratory methods. Laboratory instruments were calibrated in accordance with the laboratory's internal QA/QC procedures and accreditation standards.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Mineralisation was determined through laboratory assay of RC, diamond drill and auger samples for gold using a 50 g fire assay with Atomic Absorption Spectrometry (AAS) finish. Samples were initially crushed using a jaw crusher, followed by secondary crushing to achieve 90% passing -2 mm using a RSD Boyd crusher. A 250–300 g split was then pulverised using either an LM2 or ALSTO ring mill to produce a pulp with a nominal 85% passing -75 µm, suitable for fire assay analysis. Sampling intervals, methods and QA/QC procedures are considered appropriate for the style of mineralisation and stage of exploration. The sampling approach provides sufficient confidence in the representivity and quality of the assay data to support the reporting of exploration results and, where applicable, Mineral Resource estimation. No material biases related to sampling techniques, sample recovery, or analytical methodology have been identified.

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Criteria	JORC Code Explanation	Explanation
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	RC drilling was undertaken using a face-sampling hammer with 139.7 mm (5½-inch) drill rods. Drilling was completed by experienced contractors employing standard industry practices to minimise downhole contamination and maintain sample integrity, including appropriate hole cleaning and equipment maintenance. Diamond drilling was undertaken using HQ triple-tube core barrels where ground conditions warranted, in order to maximise core recovery and preserve sample quality. Core orientation tools were used where practicable, particularly in fresh rock, to support the collection of reliable structural data. Drill hole collar locations were recorded using handheld GPS with an estimated positional accuracy of approximately ±5 m. Coordinates were collected in the WGS84 datum, UTM Zone 29N. The majority of drill holes were planned with an inclination of approximately -60° and an azimuth of 295°. Drill orientations were determined based on a drill hole orientation and spacing study completed by Micon International Ltd, which concluded that this orientation was optimal for intersecting the interpreted multiple vein sets associated with the mineralisation. Downhole surveys were completed where practicable at nominal 30 m intervals down hole to accurately define drill hole trajectories and support geological interpretation and data integrity. Auger drilling is completed using Asara's own tractor-mounted power auger rig equipped with a continuous flight auger system designed for shallow penetration of unconsolidated to moderately consolidated regolith. The method produces chip samples recovered from the auger flights rather than intact core. All auger holes are drilled vertically. Asara's in-house

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Criteria	JORC Code Explanation	Explanation
		ager drilling team executes the drilling programmes. Drilling is typically conducted to depths of approximately 15–20 m, or until refusal is encountered, depending on ground conditions. The technique is suited to sampling through the weathered profile, including laterite, soils and saprolite.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recovery was assessed qualitatively through visual inspection of drill returns at the cyclone and monitoring of sample volume and condition. Sample moisture, degree of fines, and any evidence of sample loss or contamination were recorded during geological logging. Intervals with poor recovery or compromised sample quality were noted in the database and considered during interpretation. Diamond core recovery was measured and recorded for each drill run, with recovery expressed as a percentage of the drilled interval. Core loss zones were clearly documented during logging. Rock Quality Designation (RQD) and core condition were also recorded to assist in assessing sample quality and geological confidence. Sample recovery is not routinely assessed for power auger drilling, as it is a geochemical sampling method. However, recovery is generally considered good, as material must be effectively transported to surface by the screw-type auger flights for drilling to advance.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC drilling utilised a face-sampling hammer to improve sample representivity. The RC rig was equipped with an auxiliary compressor and air boosters to assist in maintaining dry, high-quality samples, particularly in zones of elevated groundwater inflow. Drill parameters were adjusted where necessary to optimise recovery. Where wet samples were encountered and sample quality could not be adequately maintained, RC drilling was temporarily discontinued until conditions improved, thereby minimising the risk of sample degradation or contamination.

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Criteria	JORC Code Explanation	Explanation
		Diamond drilling employed HQ triple-tube core barrels in areas of poorer ground conditions to maximise recovery. Core handling procedures were designed to minimise breakage and loss, including careful extraction, transport and storage. Core was cut using a diamond saw, with the upper half of the core consistently sampled to ensure a representative and non-selective sampling approach.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship is considered to exist between sample recovery and assay grade for either RC or diamond drilling. Review of recovery data against assay results indicates that acceptable sample recoveries were achieved using RC drilling methods, and no sample bias is interpreted to have occurred due to preferential loss or gain of fine or coarse material. Reduced recoveries observed locally within the transition zone have not been shown to materially influence reported grades. Overall, the sampling and recovery methods are considered appropriate for the style of mineralisation and the reporting of Exploration Results and, where applicable, Mineral Resources.
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.	Logging of RC drill chips recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other relevant geological features. RC logging was completed by qualified geologists using a standardised logging system designed to ensure consistency and repeatability across the drill programme. Diamond drill core was logged in detail by qualified geologists for lithology, alteration, mineralisation, weathering, veining and structure. Geotechnical logging, including core recovery and RQD, was completed to support geological interpretation and future mining and engineering studies. All geological logging and associated sampling information were captured and stored in Seequent's MX Deposit geological database. The level of logging detail achieved is considered appropriate for the style of

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Criteria	JORC Code Explanation	Explanation
		mineralisation and the Resource category being reported, and is sufficient to support Exploration Results reporting and, where applicable, Mineral Resource estimation. Auger drill samples are logged systematically for lithology, weathering, colour and minor mineralisation. These samples are not intended for use in a Mineral Resource estimate.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC chip logging was primarily qualitative, based on visual assessment of drill chips. RC chip trays were systematically prepared and photographed to provide a permanent visual record of lithological and mineralogical characteristics and to support geological interpretation and verification. Diamond core logging was both qualitative and quantitative. Qualitative observations included lithology, alteration and mineralisation styles, while quantitative measurements included core recovery, RQD, structural measurements (where oriented core was available), and sample interval lengths. Diamond core trays were photographed wet and dry prior to and after sampling, providing a permanent and auditable record of core condition and geological features.
	The total length and percentage of the relevant intersections logged.	All RC, auger and diamond drill holes were logged in full from collar to end of hole, representing 100% of drilled intervals, including both mineralised and unmineralised sections.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable for RC drilling. RC drill chips were split at the rig using a riffle splitter to obtain a representative sub-sample. Diamond drill core was cut using a diamond saw. Half-core samples were taken, with the upper half of the core consistently sampled to ensure a non-selective and unbiased sampling approach. The remaining half-core was retained for reference and future verification.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected via a cyclone and riffle split at the drill rig to produce a representative sub-sample. Sampling was undertaken under predominantly dry

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Criteria	JORC Code Explanation	Explanation
		conditions. On the rare occasions where wet samples were encountered, samples were dried prior to splitting with a riffle splitter to ensure sample integrity and representivity. Where excessive groundwater inflow adversely affected sample quality and dry sampling conditions could not be maintained, RC drilling was temporarily discontinued until conditions improved. For auger samples, each 3 m composite sample is processed through a riffle splitter, after which the material is further homogenised using cone and quartering techniques to obtain the final sub-sample for assay of approximately 2.5 -3.0kg. The sampling methods applied are consistent with industry standard practices for auger drilling programmes in West African savannah laterite terrains.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to the Proslabs laboratory in Kouroussa, Guinea under standard chain-of-custody procedures. Sample preparation for all R, auger and diamond drill samples followed industry best practice and procedures considered appropriate for gold mineralisation. At the laboratory, all samples were weighed, dried and crushed to -2 mm using a jaw crusher. A split of the crushed material was subsequently pulverised in a mill to achieve a nominal particle size of 90% passing 75 µm, producing a homogeneous pulp suitable for fire assay analysis. The sample preparation procedures are considered appropriate for the grain size and style of mineralisation and suitable for the reporting of Exploration Results and, where applicable, Mineral Resource estimation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Asara has established protocols governing sample preparation at the laboratories and the collection and assessment of analytical data, designed to ensure that consistent and accurate procedures are applied in producing representative samples. These protocols are

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Criteria	JORC Code Explanation	Explanation
		aligned with industry best practice and are routinely reviewed by Company personnel. At the laboratory, crusher and pulveriser equipment were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. These procedures are considered effective in maintaining sample integrity and ensuring the representivity and reliability of analytical results.
	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.	Sampling was carried out in accordance with Asara's established sampling protocols, aligned with industry best practice, and designed to ensure that collected samples are representative of the in-situ material intersected by drilling. Representative sampling was achieved through the use of a face-sampling hammer and riffle splitting for RC drilling, and a consistent half-core sampling methodology for diamond drilling, with the same half of core sampled throughout the programme to avoid selective bias. Field quality control procedures included the routine insertion of certified reference materials (assay standards), blanks, and field duplicates into the sample stream, at an average insertion rate of approximately 1 in 20. This is applicable across all drilling types. QA/QC results were reviewed on a batch-by-batch basis, and assay results were only released into the Access geological database once all QA/QC checks had passed, or any identified issues had been appropriately investigated and resolved either in the field or in collaboration with the analytical laboratory.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data	The nature, quality and appropriateness of the assaying and laboratory	Gold assays for RC and diamond drill samples were completed using a 50 g fire assay with

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Criteria	JORC Code Explanation	Explanation
and laboratory tests	procedures used and whether the technique is considered partial or total.	Atomic Absorption Spectrometry (AAS) finish (FAA50), which is considered a total assay technique for gold. The analytical method is appropriate for the style of mineralisation and the reporting of Exploration Results and, where applicable, Mineral Resources. Sample preparation and assaying were undertaken following industry best practice and are considered suitable for the grain size and mineralogical characteristics of the mineralisation.
	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.	No geophysical tools, downhole sondes, or handheld XRF instruments were used to determine assay results reported in this Public Report. All reported analytical results are derived from certified laboratory assay methods.
	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.	Field quality control procedures included the routine insertion of certified reference materials (assay standards), blanks, and field duplicates into the sample stream at an average insertion rate of approximately 1 in 20. At the laboratory, the crusher and pulveriser were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. Sample preparation checks for fineness were undertaken by the laboratory as part of their internal quality control procedures to confirm that the target grind size of 90% passing 75 µm was achieved. The laboratory also reports internal laboratory QA/QC results, which were reviewed alongside field QA/QC data. All QA/QC results were assessed on a batch-by-batch basis, and assay results were only released into the Seequent MX Deposit geological database once all QA/QC criteria had been met. Review of QA/QC performance indicates that acceptable levels of analytical accuracy and precision have been achieved, with no evidence of systematic bias.

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Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant assay results and geological interpretations were reviewed by Company senior geologists independent of the day-to-day sampling activities. Verification included checks of drill hole geology, sampling intervals, assay results, and QA/QC performance to confirm the validity of reported intersections prior to release.
	The use of twinned holes.	None of the drill holes in this report are twinned. Twin drilling is not applied to auger drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological, sampling and assay data were recorded digitally using standardised logging and sampling procedures. Data entry was subject to validation checks prior to upload into Seequent's MX Deposit geological database. Hard copy records, including drill logs, sample tickets, and laboratory certificates, are retained for verification purposes. Electronic data is stored on secure Company Sharepoint servers with controlled access.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
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.	Drill hole collar locations were initially recorded using handheld GPS with an estimated positional accuracy of approximately ±5 m while drilling was ongoing. Upon completion of drilling, all drill hole collars were resurveyed using Differential GPS (DGPS), achieving a positional accuracy of approximately ±0.1 m in X, Y and Z coordinates. Downhole surveys were completed using a north-seeking downhole gyroscopic survey tool, with measurements taken at nominal 30 m intervals, where practicable, and at the end of hole. The quality and accuracy of the downhole survey data are considered appropriate for geological interpretation and Mineral Resource evaluation. Auger drillholes are recorded using a handheld GPS, downhole surveys are not applicable.

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	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.
	Quality and adequacy of topographic control.	Topographic control was established by traversing from the nearest national control point located in the town of Siguiri and by the installation of multiple concrete control points across the prospect area.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill hole spacing and distribution at the Massan Prospect were determined based on geological interpretation, style of mineralisation, and exploration objectives. A drill spacing study conducted by Micon International Ltd concluded that a nominal spacing of 30 m × 30 m was optimal for establishing geological and grade continuity within the prospect. Auger drillholes are located on nominal 200 m × 50 m spacing, with infill auger drilling refined to a tighter 100 m × 50 m grid. This style of drilling is not considered appropriate for inclusion in a Mineral Resource estimate.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing and distribution of RC and diamond drill holes are considered sufficient to demonstrate geological and grade continuity at the scale required for the Resource category being reported. Drilling density in key areas supports the interpretation of mineralised domains and provides an appropriate dataset for Mineral Resource estimation, where applicable. Diamond drilling was used selectively to provide additional geological and structural confidence.
	Whether sample compositing has been applied.	There was no sample compositing.
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.	The orientation of RC and diamond drill holes was designed to intersect the interpreted mineralised structures as close to perpendicular as practicable, based on the current geological understanding of the Massan Prospect. The chosen drill orientations are considered appropriate for the style of mineralisation and are not expected to

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		introduce significant sampling bias related to structural orientation. Auger drill grids are aligned perpendicular to the interpreted general trend of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The majority of drill holes were planned with an inclination of approximately -60° and an azimuth of 295°, based on a drill hole orientation and spacing study conducted by Micon International Ltd. The study concluded that this orientation was optimal for intersecting the multiple vein sets recognised at Massan. No significant sampling bias related to drilling orientation has been identified. Where local deviations from optimal intersection angles may occur due to geological complexity, this is not considered to materially affect the representivity of the sampling or the interpretation of mineralisation.
Sample security	The measures taken to ensure sample security.	RC, auger and diamond drill samples were sealed and stored securely on site following collection and prior to dispatch. Samples were then collected by laboratory staff and transported by road to the Proslabs laboratory in Kouroussa, Guinea. Chain-of-custody procedures were maintained throughout sample handling and transport. Bulk sample rejects and assay pulps were retained by the laboratory and/or the Company for reference, verification and potential future work. These measures are considered appropriate to ensure the security and integrity of samples from collection through to analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Asara's sampling techniques and procedures were reviewed by RPM Global prior to the release of a JORC-compliant Mineral Resource in March 2022, and were deemed appropriate for the style of mineralisation and the reporting of Mineral Resources. Since that review, Asara has implemented a higher frequency of QA/QC insertions,

Criteria	JORC Code Explanation	Explanation
		strengthening the robustness of sampling and analytical controls. QA/QC results continue to be reviewed routinely by Company personnel and, where relevant, by independent consultants. Any issues identified are investigated and resolved prior to the reporting or use of data in Mineral Resource estimation.

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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
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 reported drilling results are from the Kada permit, which is held under Permit A/2021/1638/MMG/SGG, located in Guinea. The Kada permit covers the Massan Prospect and associated exploration areas. Asara Resources Ltd has the right to earn up to a 75% interest in the Kada permit by funding a Feasibility Study, under the terms of an earn-in agreement. There are no other known joint ventures, partnerships, overriding royalties, or third-party agreements materially affecting the permit at the time of reporting. The Company is not aware of any material native title interests, historical sites, wilderness areas, national parks, or environmentally protected areas within the permit area that would materially impact exploration activities.
	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.	Following a country-wide review of mineral exploration licences by the Guinean Ministry of Mines, the Company has received confirmation from the Guinean authorities that its existing Kada and Bamféle licences remain in good standing. The Company anticipates that both licences will be renewed with the official launch of DAMANDA on 20 December 2025, the new digital operating platform of mining and exploration permits for Guinea that supersedes the previously closed mining cadastre. At the time of reporting, there are no known material impediments to maintaining tenure or to obtaining a licence to operate in the area. Exploration activities are conducted in accordance with applicable Guinean mining and environmental regulations, and the Company is not aware of any issues that would materially impact its ability to continue exploration on the Kada permit.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area currently covered by the Kada, Bamfele and Damissa Koura permits has undergone previous mineral exploration. Newmont conducted exploration activities on the permit between 2009 and 2012, which included regional exploration programmes typical of early-stage gold exploration. Details of historical work have been reviewed where available and have informed the Company's geological understanding of the area. However, the Exploration Results reported herein are based solely on drilling and sampling completed by Asara and its contractors.

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Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of approximately 100 km² and is located within the Siguiri Basin in Guinea. The project is situated approximately 36 km along strike and to the south of the Siguiri Gold Mine, a >10 Moz gold deposit operated by AngloGold Ashanti. Gold mineralisation at Kada is interpreted to be orogenic in style, hosted within structurally controlled shear zones and associated quartz veining developed within a variably weathered bedrock sequence. Mineralisation occurs across oxide, transition and fresh rock domains, with gold associated with multiple generations of quartz veining, sulphide development, and characteristic alteration assemblages. The geological setting and mineralisation style at Kada are consistent with other major gold deposits within the Siguiri Basin, supporting the prospectivity of the project and the potential for continuity of mineralisation along strike and at depth.
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.	Drill hole collar coordinates (easting and northing), elevations (RL), azimuths, dips, end-of-hole depths and significant intercepts are reported in the accompanying tables, figures n and appendices within this announcement. Drill hole locations were surveyed using DGPS for collar positions and north-seeking gyroscopic downhole survey tools at nominal 30 m intervals, where practicable. Appropriate locality plan maps and supporting cross-sections accompany this announcement, illustrating drill hole locations, orientations, and the spatial relationship of reported results to geological interpretation. Further information relating to previous drill hole results is available on the Asara Resources Ltd website. ASX Announcements – Asara Resources No material drill hole information has been omitted from this report in a manner that would render the disclosure misleading.
	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.	There has been no exclusion of information.
	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade	For the purposes of reporting significant intercepts, a cut-off grade of 0.3 g/t gold over 2 m has been applied. In calculating reported

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Data aggregation methods	truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	intercepts, up to 3 m (downhole) of continuous internal waste was permitted within mineralised intersections, consistent with the interpreted style of mineralisation. Reported intercept grades are length-weighted averages of assay results. No weighting, top-capping, or high-grade cutting techniques have been applied to the data reported in this announcement. Assay results are generally quoted rounded to one or two decimal places, reflecting the analytical precision of the assay method and standard industry reporting practice.
	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.	Any aggregation done uses a length weighted average.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	The relationship between reported intercept lengths and true mineralisation widths is an important consideration in the interpretation of Exploration Results. The orientation of the mineralised zones has been established, and drilling was planned to intersect the mineralisation in a near-perpendicular manner where practicable, in order to provide representative intercepts and minimise orientation-related bias.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
	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').	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
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 plans, sections and long sections accompany the results and illustrate drill hole locations, traces, geological interpretation and significant intercepts. Diagrams are drawn to scale and include orientation and coordinate information where relevant.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should	The accompanying document is considered to represent a balanced report.

Criteria	JORC Code explanation	Explanation
	be practiced to avoid misleading reporting of Exploration Results.	
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.	There is no other exploration data which is considered material to the results reported in the announcement.
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).	Further exploration and infill drilling are currently ongoing and will continue to target the Massan MRE area as well as explore extensions to the south, north and at depth.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to main body of this report.

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