11th August 2026

High-Resolution Airborne Geophysical Survey Completed at Maverick Silver Project

New Resolution Geophysics (NRG) has successfully completed a high-resolution airborne magnetic and radiometric survey designed to enhance geological interpretation and refine future drill targeting.

Highlights:

- **High-resolution helicopter borne magnetic and radiometric survey successfully completed across the Maverick Silver Project.**
- **New Resolution Geophysics (NRG) completed the survey covering the Company's expanded landholding.**
- **High-resolution datasets expected to enhance geological and structural interpretation.**
- **Results to refine future exploration and resource expansion drill targeting.**
- **Survey covers the expanded Maverick Silver Project, including recently acquired claims.**
- **Data will support future Mineral Resource growth, exploration activities and technical studies.**
- **New Northern Target includes a 2km arsenic antimony anomaly[1] exhibiting key pathfinder geochemical signatures consistent with the 539Moz AgEq Maverick Silver Deposit[2].**

Sun Silver Limited (ASX: **SS1**; OTCQX: **SSLVF**) ("**Sun Silver**" or "**the Company**") is pleased to announce the successful completion of a high-resolution helicopter borne magnetic and radiometric survey across the Maverick Silver Project ("**Maverick**" or "**the Project**") in Nevada, USA.

The survey forms part of the Company's systematic exploration strategy and is designed to enhance geological interpretation, refine exploration drill targeting and support future Mineral Resource growth across the expanded Maverick Silver Project.

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

"Completion of this high-resolution geophysical survey marks another important milestone in advancing the Maverick Silver Project. The resulting datasets will enhance our understanding of the broader mineralised system, refine future drill targeting and support continued Mineral Resource growth as we advance the Project toward development."

[1] For further details refer to the Company's ASX announcement dated 23 July 2026.
[2] For previously released estimates of mineral resources refer to Annexure A and the Company's ASX announcement dated 9 December 2025.

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Survey Overview

The helicopter borne magnetic and radiometric survey has now been completed across the Maverick Silver Project. The high-resolution datasets will be processed and interpreted to:

- enhance geological and structural interpretation;
- identify favourable mineralised trends and alteration systems;
- refine future exploration targets;
- support future Mineral Resource expansion; and
- provide technical inputs for future development studies.

The survey will complement the Company's ongoing drilling, metallurgical testwork, environmental studies and mine planning activities.

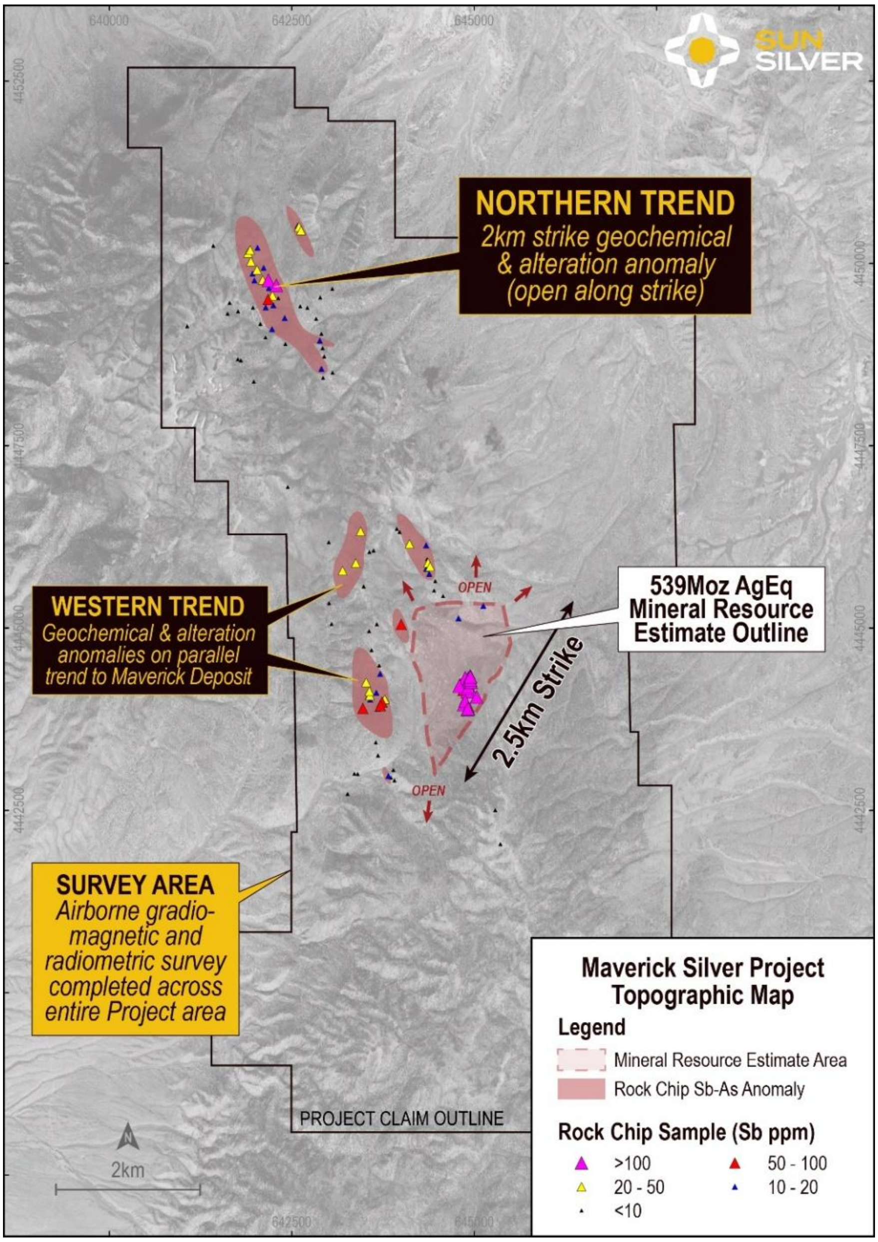

Figure 1 – Maverick Silver Project surveyed area[3]

[3] For rock chip sampling refer to the Company's ASX announcement dated 23 July 2026.

Supporting Long-Term Project Growth

Once processed and interpreted, the datasets will be integrated with existing drilling, geological mapping and historical exploration data to prioritise future exploration targets, support ongoing Mineral Resource growth and underpin future technical and development studies.

The Company expects to provide further updates once interpretation of the survey data has been completed and priority exploration targets have been identified.

Figure 2 – NRG helicopter contracted for geophysical survey.

Figure 3 – Maverick Silver and surrounding area from NRG's helicopter.

Maverick Silver Project

Sun Silver's cornerstone asset, the Maverick Silver 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.

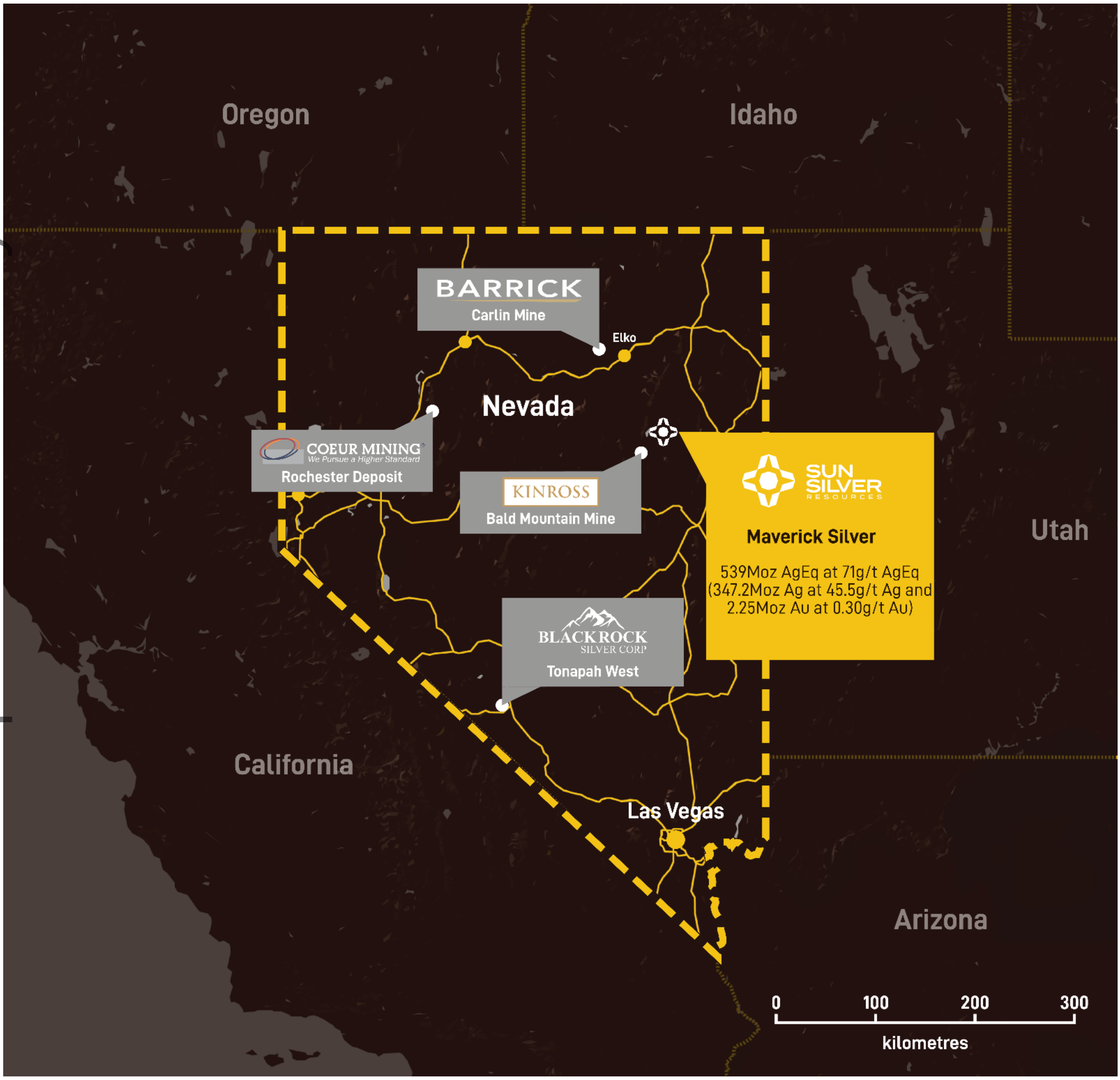

Figure 4 – Sun Silver's Maverick Silver Project location and surrounding operators.

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 237Mt grading 45.5g/t Ag and 0.30g/t Au for 347.2Moz of contained silver and 2.25Moz of contained gold (539Moz of contained silver equivalent)[4].

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

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

ENDS

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Forward-looking statements

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

Competent Person Statement

*The information in this announcement that relates to previously reported Exploration Results or Estimates of Mineral Resources at the Maverick Silver Project is extracted from the Company's ASX announcements dated 9 December 2025 and 23 July 2026, (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements and, in the case of Estimates of Mineral Resources (9 December 2025), that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

[4] For previously reported estimates of mineral resources see Annexure A and the Company's ASX announcement dated 9 December 2025.

Annexure A – Maverick Silver Project Mineral Resource

Classification	Cut-off (g/t AgEq)	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)
Inferred	**30**	**237.3**	**539**	**71**	**347.2**	**45.5**	**2.25**	**0.30**

1. Maverick Silver Mineral Resource estimated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).
2. Refer to the Company's ASX announcement dated 9 December 2025 for further details regarding the Maverick Silver Mineral Resource (**Original Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.
3. References to metal equivalents (AgEq) are based on an equivalency ratio of 85, which is derived from a gold price of USD$2,433 and a silver price of USD$28.50 per ounce, being derived from the average monthly metal pricing for the last three years, and average metallurgical recovery. This is calculated as follows: AgEq = Silver grade + (Gold Grade x ((Gold Price * Gold Recovery) / (Silver Price * Silver Recovery))) i.e. AgEq (g/t) = Ag (g/t) + (Au (g/t) x ((2433 x 0.85) / (28.50 x 0.85))). Metallurgical recoveries of 85% have been assumed for both silver and gold. Preliminary metallurgical recoveries were disclosed in the Company’s prospectus dated 17 April 2024, which included a review of metallurgical test work completed by the prior owners of Maverick Silver. Metallurgical recoveries for both gold and silver were recorded in similar ranges, with maximum metallurgical recoveries of up to 97.5% in preliminary historical metallurgical testing in respect of silver and up to 95.8% in respect of gold. Gold recoveries were commonly recorded in the range of 80% - 90%, and the midpoint of this range has been adopted at present in respect of both silver and gold. It is the Company’s view that both elements referenced in the silver and gold equivalent calculations have a reasonable potential of being recovered and sold.