24 August 2026

Phase 1 drilling confirms large copper system at As Safra

HIGHLIGHTS

- **LARGE COPPER SYSTEM:** All Phase 1 assays are now returned, confirming a coherent copper mineralised system across the +800m Central Copper Zone, with a second copper system at As Safra Southeast and the broader 5.5km mineralised corridor still largely untested.
  - ASDD0009: **16m @ 1.49% Cu** from 160m, including **3m @ 3.62% Cu** from 161m and **2m @ 4.95% Cu** from 173m
  - ASDD0012: **9m @ 1.83% Cu** from 99m, including **5m @ 2.69% Cu** from 101m; and **38m @ 0.54% Cu** from 118m, including **9m @ 1.67% Cu** from 139m
  - ASDD0005: **10.7m @ 1.52% Cu** from 118m
  - ASRC0013: **9m @ 1.36% Cu** from 51m, including **3m @ 3.23% Cu** from 54m; and **8m @ 1.51% Cu** from 74m, including **3m @ 3.04% Cu** from 76m
- Phase 2 will systematically drill across and beyond the +800m Central Copper Zone to further define the scale, continuity and geometry of the mineralised system.
- Copper-gold skarn/replacement mineralisation, gold-dominant zones and a separate gold-silver-copper-lead-zinc hydrothermal breccia with a contrasting geochemical signature strongly support potential for a large, fertile and long-lived multi-stage mineral system.
- SNX completed ~5,400m in 28 holes while simultaneously advancing detailed magnetics, gravity, IP, geochemistry and geological mapping, demonstrating rapid and effective on-ground execution in Saudi Arabia.
- Phase 2 is expected to comprise **+25,000m of RC and diamond drilling** plus ~10.5km of trenching, combining definition, expansion and exploration drilling. Phase 2 is planned to commence within 6 weeks.

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Sierra Nevada Gold Inc (ASX: SNX) is pleased to report the remaining assay results from its maiden drilling program at the As Safra Copper-Gold Project in the Kingdom of Saudi Arabia.

SNX's maiden drilling program has achieved two strategically important outcomes for As Safra: it has established a large and coherent copper mineralised system that provides a strong foundation for systematic definition and expansion drilling, while also identifying multiple distinct styles of mineralisation that materially expand the district-scale discovery opportunity.

At As Safra Central Copper Zone, drilling has confirmed copper mineralisation across more than 800m of strike from near surface to significant vertical depths. Mineralisation remains open along strike and at depth. Importantly, the Central trend continues for more than 3km to the NNE through extensive ancient workings and historical drilling (BRGM 1968/9), while the SSW continuation is concealed beneath shallow sand and colluvium and remains essentially untested by modern exploration.

SNX CEO Adam Oehlman commented: *"Phase 1 has fundamentally changed our understanding of the scale and geological potential of As Safra. We now have a drill-confirmed large copper system, rather than simply a surface mineralisation and ancient-mining story.*

Central Copper Zone has more than 800m of demonstrated mineralised strike, much of it only shallowly tested, providing a strong foundation for the rapid expansion of the project. The mineralised trend remains open and continues for kilometres beyond the area drilled in Phase 1.

Just as importantly, Central Copper Zone is only one part of the opportunity. Phase 1 has identified multiple mineralising systems – including the copper-gold skarn/replacement system, gold-dominant zones and the newly recognised polymetallic breccia – while our geophysical datasets are generating additional concealed targets.

Together, these results strongly support our view that As Safra is a district-scale, multi-phase mineral system with multiple pathways to value creation.

We have also demonstrated that we can execute effectively in the Kingdom. With strong government support and our next >25,000m program targeted to start within 6 weeks, we will further define and expand Central while simultaneously testing multiple opportunities for step-change discovery across the broader system."

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The consistency of copper mineralisation returned from phase 1 drilling, surface geochemistry, ancient workings and historical drilling demonstrates that these occurrences form part of a coherent subsurface mineralised system rather than a series of isolated copper occurrences.

The Central Copper Zone now provides SNX with a strong foundation for the next phase of systematic definition and expansion drilling. Phase 2 will further define and extend the +800m drilled zone while testing its scale, continuity and potential along strike and at depth.

At the same time, drilling at As Safra Southeast has confirmed a second copper mineralised system that remains open along strike and at depth, providing an important growth opportunity beyond the more advanced Central Copper Zone and North Central Copper Zones.

Importantly, Phase 1 has shown that the As Safra opportunity extends well beyond a single copper target.

The project now contains multiple recognised mineralising systems and target styles, including Cu-Au skarn and replacement mineralisation, gold-dominant zones and the recently discovered Au-Ag-Cu-Pb-Zn hydrothermal breccia south of the Central Copper Zone. Their contrasting geological and geochemical signatures strongly support the interpretation of a large, fertile and long-lived multi-stage magmatic-hydrothermal system.

Phase 1 drilling combined with the larger exploration program has also demonstrated SNX's ability to execute rapidly and effectively in Saudi Arabia. The Company completed approximately 5,400m of drilling in 28 holes while advancing detailed ground magnetics, gravity, IP, geochemistry and geological mapping. The next transformational exploration program is targeted to commence within 6 weeks and is expected to comprise more than 25,000m of RC and diamond drilling plus approximately 10.5km of trenching.

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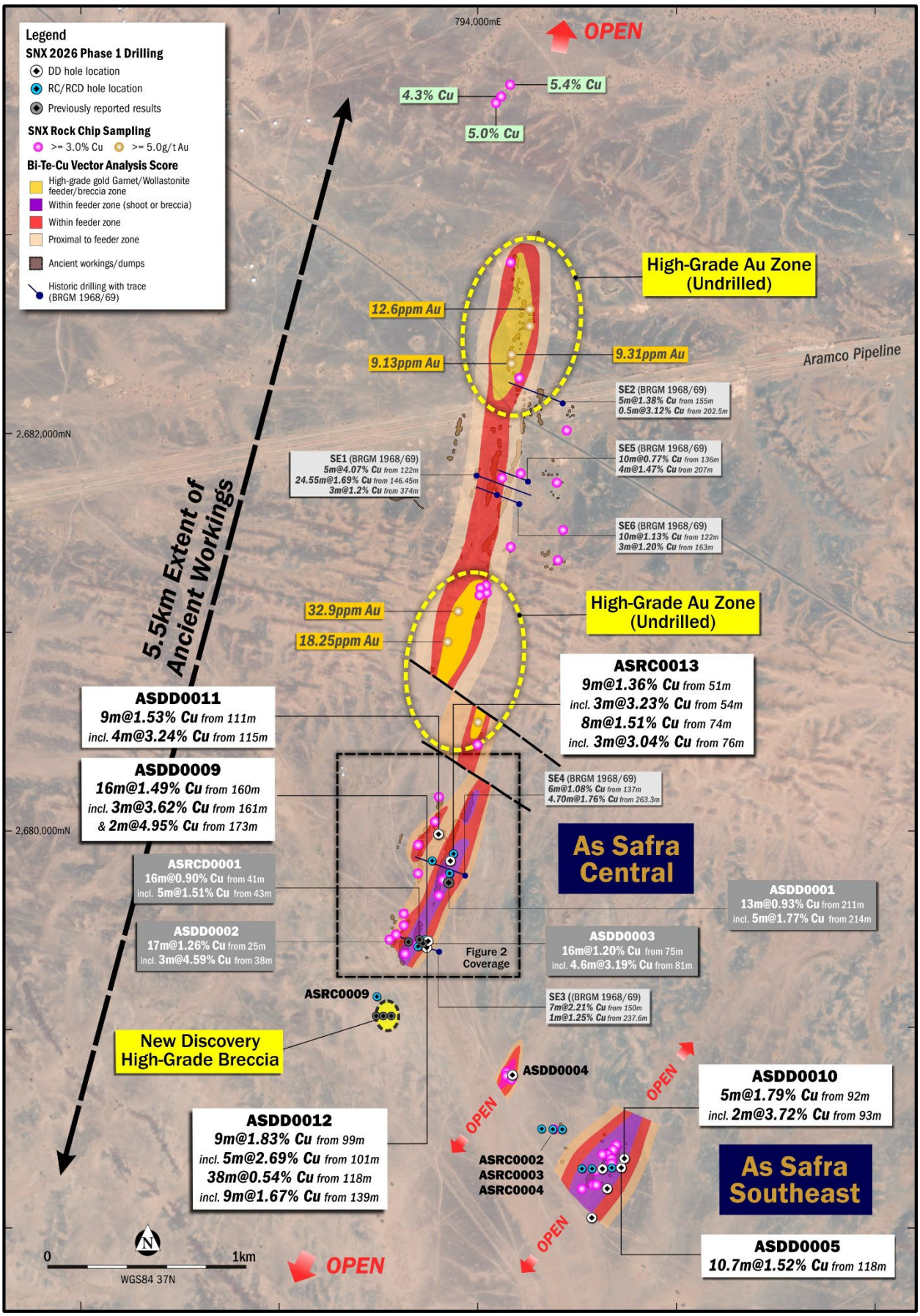


Figure 1. Plan view showing results from the phase 1 drilling program, situated relative to the 5.5 km mineralised corridor, SNX high-grade Cu and Au rock samples, drilling and Bi-Te-Cu geochemical vectoring.

Phase 1 Assays Confirm Large Central Copper System

SNX's maiden drilling program was designed as a broad first-pass test of the As Safra mineral system, targeting priority areas defined by ancient workings, historical exploration, surface geochemistry, geological mapping and newly acquired geophysical datasets.

The program comprised 28 holes – 12 diamond holes and 16 RC holes, including two RCD holes – for approximately 5,400m of drilling.

With all assays now returned, this drilling has demonstrated repeated copper mineralisation across the Central and Southeast target areas further copper occurrences and has also identified a separate precious metal-rich polymetallic hydrothermal system south of the Central Copper Zone.

At As Safra Central Copper Zone, the cumulative results define copper mineralisation over a +800m northeast-trending corridor coincident with extensive ancient workings and surface copper mineralisation (see figure 2).

The drilled zone remains open along strike and at depth. Beyond it, ancient workings and historical drilling define a further +3km mineralised trend to the NNE, while the SSW continuation is covered by shallow transported material and remains largely untested.

Key new intersections from the final assay batch include:

- **16m @ 1.49% Cu** from 160m, including **3m @ 3.62% Cu** from 161m and **2m @ 4.95% Cu** from 173m (ASDD0009);
- **9m @ 1.83% Cu** from 99m, including **5m @ 2.69% Cu** from 101m (ASDD0012);
- **38m @ 0.54% Cu** from 118m, including **9m @ 1.67% Cu** from 139m (ASDD0012);
- **10.7m @ 1.52% Cu** from 118m (ASDD0005);
- **9m @ 1.53% Cu** from 111m, including **4m @ 3.24% Cu** from 115m (ASDD0011);
- **5m @ 1.79% Cu** from 92m, including **2m @ 3.72% Cu** from 93m (ASDD0010);
- **9m @ 1.36% Cu** from 51m, including **3m @ 3.23% Cu** from 54m (ASRC0013); and
- **8m @ 1.51% Cu** from 74m, including **3m @ 3.04% Cu** from 76m (ASRC0013).

These new intersections complement the previously reported Phase 1 results[1], including:

- **17m @ 1.26% Cu** from 25m, including **3m @ 4.59% Cu** from 38m (ASDD0002);
- **16m @ 1.20% Cu** from 75m, including **4.6m @ 3.19% Cu** from 81m (ASDD0003);
- **13m @ 0.93% Cu** from 211m, including **5m @ 1.77% Cu** from 214m (ASDD0001); and
- **16m @ 0.90% Cu** from 41m, including **5m @ 1.51% Cu** from 43m (ASRCD0001).

Collectively, the Phase 1 results demonstrate repeated copper mineralisation from near surface to significant vertical depths and establish continuity between modern drilling, historical drilling, surface mineralisation and the extensive ancient mine workings.

Mineralisation remains open along strike and at depth, and large portions of the known mineralised trend remain untested by modern drilling.

Systematic Definition and Expansion of the Central Copper Zone

The completed Phase 1 dataset has materially increased confidence in the continuity and scale of the Central Copper Zone and provides a clear framework for the next stage of systematic drilling. Copper mineralisation has

[1] SNX ASX Announcement dated 6 July 2026 – First Drill Results from As Safra

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now been demonstrated on multiple drill sections over more than 800m of strike, with repeated shallow intersections and mineralisation continuing to depth. This combination of repeatable grade, shallow mineralisation, vertical continuity and strong surface expression provides the basis for further definition and expansion drilling.

Phase 2 will progressively test the continuity, geometry and scale of the Central Copper Zone, while extending drilling along strike and at depth. The program will initially focus on building a broader understanding of the mineralised system and progressively closing drill spacing where warranted by results.

Importantly, drilling at the Central Copper Zone will run in parallel with substantial growth and discovery drilling across the broader As Safra system.

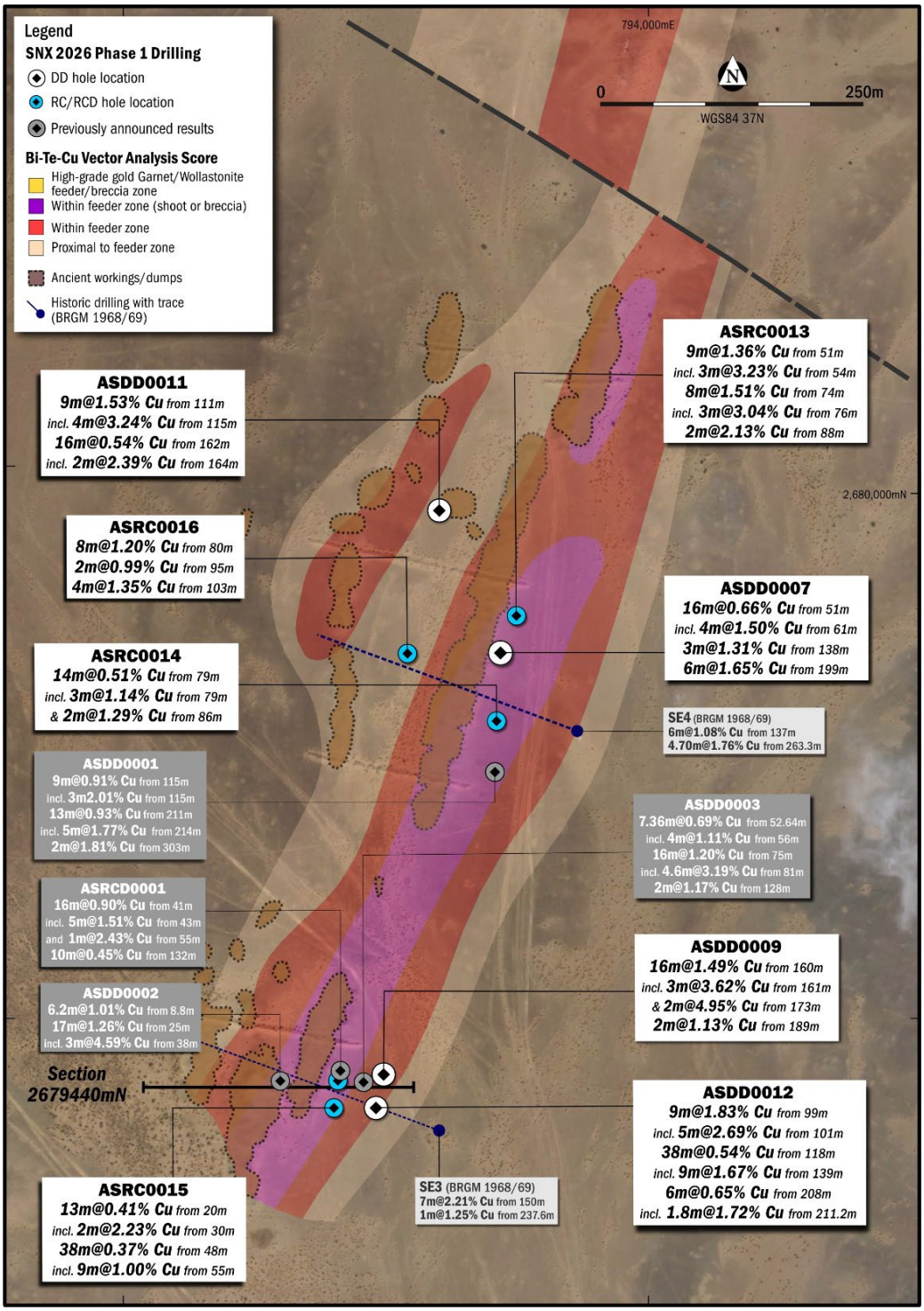


Figure 2 Plan view of the Central Copper Target showing drillhole locations, significant intercepts on multi-element rock chip vectoring image. Extensive ancient workings across the target area.

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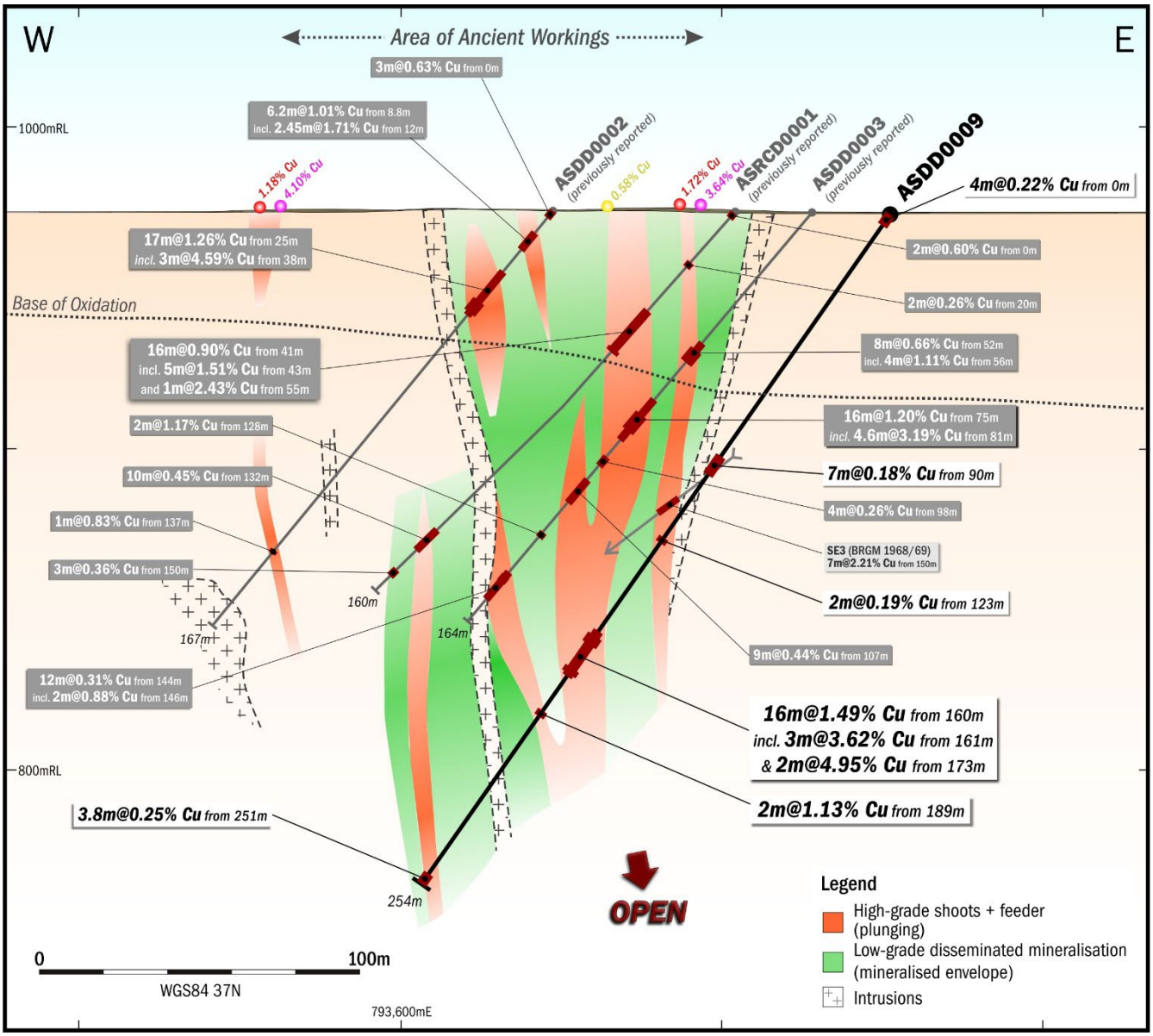


Figure 3. Cross section through the Central Copper Zone (section 2679440mN) showing drillhole ASDD0009 (announced this announcement). Mineralisation is open at depth and along strike. ASDD0012 drilled 25m south of this section returned **38m @ 0.54% Cu** from 118m, including **9m @ 1.67% Cu** from 139m demonstrating the tenor of mineralisation continues as reported with ASDD0009.

Other As Safra Targets Expanded

In addition to defining the Central Copper Zone, Phase 1 drilling has confirmed several additional mineralised targets across As Safra, materially expanding the exploration search space.

Drilling at As Safra Southeast, the newly recognised Southeast NW copper target, and the recently discovered Au-Ag-Cu-Pb-Zn polymetallic breccia demonstrates that significant mineralisation occurs well beyond the Central Copper Zone and supports the Company's interpretation of As Safra as a large, multiphase hydrothermal system containing several distinct styles of mineralisation.

These targets remain at an early stage of evaluation and will form an important component of the upcoming drilling program.

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AS SAFRA SOUTHEAST (SE) TARGET

Drilling has confirmed As Safra SE as an important additional copper-mineralised system within the broader As Safra Project.

The target is characterised by extensive ancient workings, strong copper mineralisation at surface and coincident geological, geochemical and geophysical anomalies. Phase 1 drilling has now provided direct subsurface confirmation of significant copper mineralisation.

Notable Southeast intersections include:

- **25m @ 0.52% Cu** from 7m, including **2m @ 4.21% Cu** from 20m (ASRCD0005)
- **10.66m @ 1.52% Cu** from 118m (ASDD0005)
- **36m @ 0.40% Cu** from 12m, including 2m @ 2.48% Cu from 31m (ASRC0008)
- **5m @ 1.79% Cu** from 92m (ASDD0010).

Drilling completed to date represents only an initial test of As Safra SE, with mineralisation remaining open along strike and at depth. The scale of the surface mineralisation, combined with significant copper intersections from limited drilling, establishes As Safra SE as an important growth target alongside the more advanced Central Copper Zone.

Phase 2 drilling will step out from the known mineralisation and integrate the Phase 1 results with detailed magnetic, gravity, IP and multi-element geochemical datasets to test the scale, continuity and geometry of the Southeast copper system.

POLYMETALLIC BRECCIA TARGET

Phase 1 also demonstrated that mineralisation at As Safra extends beyond the copper-gold skarn and replacement systems associated with the extensive ancient workings.

The recently reported discovery of an Au-Ag-Cu-Pb-Zn-rich polymetallic breccia approximately 400m south of the Central Copper Zone identified a previously unrecognised style of mineralisation beneath shallow cover.

Results from ASRC0009 have now extended the known mineralised breccia system, demonstrating continuity for at least 120m in a northwest direction. ASRC0009 returned 11m @ 0.18g/t Au, 15.09g/t Ag, 0.05% Cu, 2.18% Zn and 0.17% Pb from 55m.

These new intersections complement the previously reported results[2], including:

- ASRC0012: **11m @ 1.15g/t Au, 108.7g/t Ag, 0.21% Cu, 4.64% Zn and 1.88% Pb** from 49m

  within a broader interval of 17m @ 0.81g/t Au, 75.2g/t Ag, 0.14% Cu, 3.08% Zn and 1.25%Pb from 49m
- ASRC0011: **13m @ 1.14g/t Au, 8.5g/t Ag, 0.60% Cu, 1.92% Zn and 0.73% Pb** from surface

  within a broader interval of 20m @ 0.90g/t Au, 10.4g/t Ag, 0.40% Cu, 1.38% Zn and 0.52%Pb from surface

The discovery is significant because it demonstrates that the As Safra hydrothermal system produced multiple styles and stages of mineralisation, including later precious-metal and polymetallic mineralisation spatially separate from the principal copper system.

The breccia remains at an early stage of evaluation, and its overall geometry, strike extent and depth potential have yet to be defined. Follow-up drilling will test extensions to the known mineralisation and investigate its relationship to the broader As Safra mineral system.

AS SAFRA SE – NORTHWEST TARGET

A new copper target approximately 320m northwest of As Safra Southeast was identified from multi-element surface geochemistry and the recognition of small, shallowly buried ancient workings.

[2] SNX ASX Announcement dated 12 August 2026 – Au-Ag-Polymetallic Breccia Discovery Expands As Safra System

Three RC holes (ASRC0002, ASRC0003 and ASRC0004) were completed beneath the target and intersected broad zones of continuous low- to moderate-grade copper mineralisation.

Notable intersections include:

- 19m @ 0.24% Cu from 60m (ASRC0002)
- 34m @ 0.35% Cu from 0m and 6m @ 0.27% Cu from 74m (ASRC0003)
- 42m @ 0.15% Cu from 0m, 9m @ 0.15% Cu from 51m, 16m @ 0.15% Cu from 67m and 2m @ 0.35% Cu 94m (ASRC0004).

Importantly, the mineralisation is associated with a multi-element geochemical signature interpreted to be more distal than that observed in the higher-grade copper zones elsewhere at As Safra. The broad extent of copper mineralisation therefore provides further evidence of a substantial hydrothermal footprint and raises the potential for higher-grade mineralised positions or fluid conduits to occur elsewhere within the target area.

Integrated Geophysics Expands the As Safra Search Space

The Detailed magnetic, gravity and IP surveys, integrated with geological mapping and multi-element geochemistry, have provided SNX with a significantly improved three-dimensional targeting framework at As Safra.

Phase 1 has delivered the first substantial subsurface geological dataset across the project, allowing geophysical and geochemical responses to be calibrated directly against known mineralisation and improving the Company's ability to identify concealed systems.

Early interpretation has defined multiple targets associated with prospective structures, alteration, intrusive features and sulphide accumulation. Importantly, several occur away from the principal areas of ancient workings, extending exploration beneath transported cover and relatively unmineralised surface rocks.

Phase 1 has also confirmed that As Safra hosts a broader hydrothermal system than previously recognised. In addition to Cu-Au skarn and replacement mineralisation, drilling has identified an Au-Ag-Cu-Pb-Zn-rich hydrothermal breccia, gold-dominant zones within district-scale metal zonation.

These results support a multi-stage mineral system capable of producing multiple mineralisation styles across a broad footprint.

The Company now has:

1. an advanced +800m Central Copper Zone;
2. an open copper system at As Safra Southeast;
3. additional broad copper mineralisation at the Southeast NW target;
4. an expanding polymetallic breccia system;
5. significant gold-dominant targets, never before drilled;
6. more than 5km of mineralised corridor largely untested by modern drilling; and
7. multiple new geophysical targets outside known ancient workings.

Together, Phase 1 and the new geophysical datasets have materially expanded the As Safra search space, providing a clear pathway to advance known copper mineralisation alongside substantial district-scale discovery potential during the next drilling program.

Next Steps

Planning for the expanded Phase 2 drilling campaign is well advanced. The program is currently expected to comprise more than 25,000m of combined RC and diamond drilling and will have two parallel objectives: advancing known mineralisation and continuing district-scale discovery exploration.

Key Phase 2 priorities include:

- **Central Copper Zone:** systematic drilling across and beyond the +800m mineralised trend to further define its continuity, geometry and scale;

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- **Central Copper Zone:** extension drilling testing +3km's towards the NNE where ancient workings and historic drilling define a continuous zone of high-grade copper and gold. Similarly to the SSW where the trend is covered by shallow sands and colluvium and remains untested;
- **Gold Targets:** drill testing significant gold-dominant zones not tested during Phase 1;
- **As Safra SE & As Safra SE NW Targets:** step-out drilling along strike and at depth to determine the scale of the open copper system;
- **Polymetallic Breccia:** follow-up drilling to determine the orientation, continuity and scale of the recently identified Au-Ag-Cu-Pb-Zn system;
- **Geophysical Targets:** first-pass testing of newly identified magnetic, gravity and IP targets, including concealed targets beyond the ancient workings; and
- **Broader 5.5km Corridor:** progressive drill testing of the substantial areas of known mineralisation that remain untested by modern drilling.
- **Larger +12km geochemical trend:** first pass trenching, geochemical sampling and RC drilling focusing on the 7km geochemical footprint that trends SSW of the ancient workings and remains entirely untested by drilling.

The results of Phase 1 provide the geological framework to undertake this next stage in a systematic manner, while the rapidly expanding target inventory provides substantial opportunity for additional discoveries.

Government Support and Operating Environment

Sierra Nevada Gold has received strong support from key government agencies in the Kingdom of Saudi Arabia, enabling the efficient advancement of the As Safra Project from award to full Exploration Licence grant. Through the Government's Vision 2030 initiative, Saudi Arabia has established a modern mining framework featuring streamlined permitting, exploration incentive programs, and high-quality geological datasets generated by the Saudi Geological Survey (SGS).

Combined with increasing industry participation and the Company's wholly owned Saudi subsidiary, Arabian American Minerals (AAM), these initiatives provide a supportive operating environment and position SNX to efficiently advance exploration at As Safra.

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Figure 4. Plan of the Arabian/Nubian Shield showing craton outline and notable mineral deposits with location of As Safra shown.

As Safra background

The As Safra Project exhibits a district-scale mineralised footprint characterised by broad metal zonation, extending from a central Cu-Au-dominant corridor into surrounding Ag-Cu-Pb and Pb-Zn-Ag zones (see Figure 5). The combination of this regional metal zonation and the multiple mineralisation styles now recognised—including Cu-Au skarn and replacement mineralisation, Au-dominant skarn zones and the newly discovered Au-Ag-Cu-Pb-Zn-rich breccia—is consistent with a large, fertile and long-lived magmatic-hydrothermal system.

The principal mineralised corridor extends for approximately 5.5 km by 0.6 km and contains numerous copper and gold occurrences, extensive ancient mine workings and widespread surface mineralisation. The new polymetallic breccia discovery beneath shallow cover, approximately 400m south of the Central Copper Zone, further demonstrates that significant mineralisation extends beyond the historic workings and may occur in multiple geological settings. Only a small proportion of the corridor has been drill tested, while numerous priority targets

defined through integrated geological, geochemical and geophysical datasets remain untested, providing substantial opportunity for further discovery.

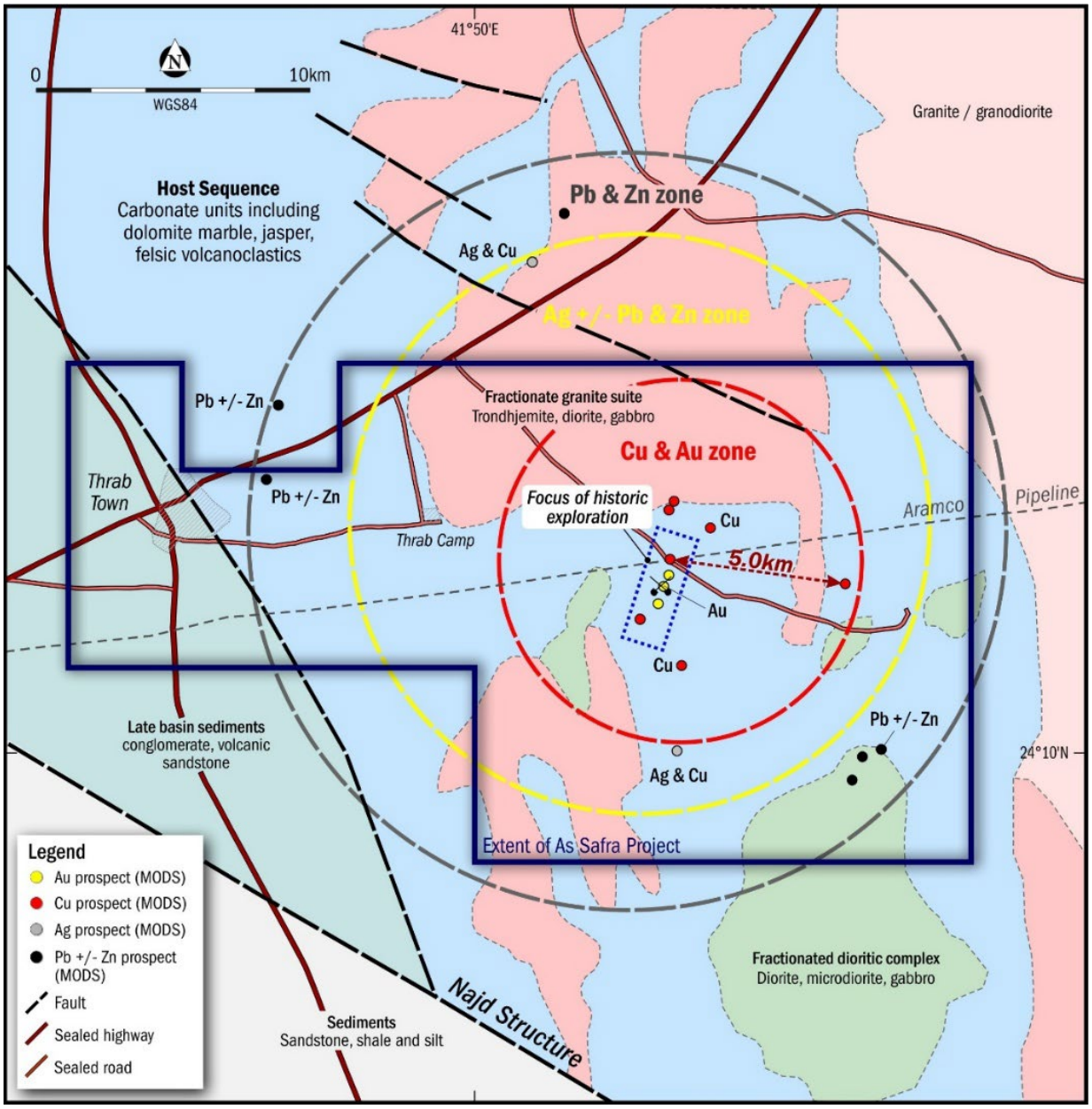


Figure 5. Regional geological setting of the As Safra Project showing interpreted district-scale metal zonation, major structures, infrastructure and the extent of the exploration licences. Metal-zonation boundaries are conceptual and based on the distribution of known mineral occurrences. See ASX announcement dated 16 December 2025, *SNX Awarded Advanced Saudi Arabia Cu-Au Project*.

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold is an Australian Securities Exchange-listed mineral exploration company focused on the discovery of significant precious and base metal deposits in two of the world's premier emerging and established mining jurisdictions - Nevada, USA and the Kingdom of Saudi Arabia (KSA). The Company controls a portfolio of six 100%-owned projects, comprising five highly prospective projects in Nevada and the district-scale As Safra Copper-Gold Project in Saudi Arabia.

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SNX's Nevada portfolio provides exposure to multiple world-class mineral systems, including epithermal gold-silver, Carlin-style gold and porphyry copper-gold targets, with several advanced, drill-ready opportunities capable of delivering near-term exploration success.

The addition of the As Safra Project represents a transformational step in SNX's growth strategy. As Safra provides the Company with exposure to a large-scale copper-gold mineral system within the rapidly emerging Arabian Shield, a jurisdiction benefiting from substantial government support, modern mining reforms and increasing international investment. The project significantly expands SNX's discovery potential and positions the Company to pursue a globally significant copper-gold discovery capable of creating long-term shareholder value.

Operating across both Nevada and Saudi Arabia provides SNX with strategic diversification, year-round exploration capability and multiple value-creation opportunities. Exploration programs can be advanced continuously by alternating field activities between the Northern Hemisphere jurisdictions, maximising capital efficiency, maintaining technical momentum and accelerating the delivery of exploration results. Together, the Company's Nevada and Saudi Arabian assets provide a balanced portfolio of near-term opportunities and district-scale discovery potential, underpinned by an experienced technical team and a disciplined exploration strategy.

This announcement was authorised for release by Mr Brett Butlin, Executive Director of the Company.

For more information, please contact:

Adam Oehlman
Chief Executive Officer

Email: aoehlman@sngold.com.au

Investors/Media:
Nathan Ryan
NWR Communications
Email: nathan.ryan@nwrcommunications.com.au
Ph: +61 420 582 887

Competent Persons Statement

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

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Appendix 1 – Significant Results

Table 1 – Significant Intercepts (Cu dominant) for drilling at As Safra Project, KSA.

Intercepts are calculated using >=0.1% Cu cut-off with no more than 3m of continuous internal dilution. All intercepts are down hole widths.

Hole ID	Drill Type	Easting WGS84 37N (m)	Northing WGS84 37N (m)	Collar RL (m)	Azimuth (deg)	Dip (deg)	EOH Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (ppm)	Ag (ppm)	Comments
ASDD0004	DD	794175	2678770	975	270	-60	259.8	18	24	6	0.65%	0.03	1.77	Very Low Bi -Te
								80.1	81	0.9	0.84%	0.10	3.86	Low Bi-Te
ASDD0005	DD	794725	2678300	975	270	-60	320.5	79	84	5	0.27%	0.03	1.48	Low Bi-Te
								118	128.66	10.66	**1.52%**	0.24	19.69	Mod Bi-Te
								148	152	4	0.61%	0.12	5.29	Mod Bi-Te
ASDD0006	DD	794650	2678200	975	270	-55	395.5	26	32.5	6.5	0.21%	0.02	1.09	Very Low Bi -Te
								57	60	3	0.25%	0.04	2.85	Low Bi-Te
								93	100	7	0.17%	0.02	1.26	Low Bi-Te
								235	236	1	**1.08%**	0.13	5.96	Mod Bi-Te
								374	375	1	0.22%	0.07	2.16	Very Low Bi -Te
ASDD0007	DD	793861	2679855	978	270	-50	227.5	31	42	11	0.50%	0.01	1.45	Core Loss in mineralisation between 33m-35.5m & 36m-38m for a total core loss of 3.5m downhole. Mod Bi-Te
								51	67	16	0.66%	0.02	2.39	Mod Bi-Te
							including	61	65	4	**1.50%**	0.03	4.68	Mod to High Bi-Te
								138	141	3	**1.31%**	0.08	3.97	Mod to High Bi-Te
								199	205	6	**1.65%**	0.07	4.54	Mod Bi-Te
ASDD0008	DD	794569	2678048	966	140	-85	514.3	220	225	5	0.12%	0.01	0.48	Low Bi-Te

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ASDD0009	DD	793755	2679441	980	270	-55	254.8	0	4	4	0.22%	0.02	0.25	Very Low Bi -Te
								92	99	7	0.18%	0.01	0.52	Very Low Bi -Te
								123	125	2	0.19%	0.01	0.61	Low Bi-Te
								160	176	16	**1.49%**	0.07	5.49	Mod Bi-Te
							including	161	164	3	**3.62%**	0.19	13.16	Very High Bi-Te
								173	175	2	**4.95%**	0.14	16.63	Mod Bi-Te
								189	191	2	**1.13%**	0.11	6.78	Low Bi-Te
								251	254.8(*eoh)*	3.8	0.25%	0.05	1.15	Very Low Bi -Te
ASDD0010	DD	794733	2678350	968	270	-60	170.5	19	28.7	9.7	0.13%	0.01	0.61	Very Low Bi -Te
								51.76	52.65	0.89	0.57%	0.03	2.43	Mod Bi-Te
								68	73	5	0.86%	0.03	3.38	Mod-High Bi-Te
								79	81.71	2.71	0.30%	0.02	1.85	Low Bi-Te
								92	97	5	**1.79%**	0.04	6.34	High Bi-Te
							including	93	95	2	**3.72%**	0.08	12.75	Very High Bi-Te
								119	120	1	**1.10%**	0.04	4.68	Low Bi-Te
								145	147.56	2.56	0.59%	0.12	12.01	Mod Bi-Te
ASDD0011	DD	793800	2679972	983	315	-55	269.5	111	120	9	**1.53%**	0.06	5.58	Mod Bi-Te
							including	115	119	4	**3.24%**	0.13	11.49	High Bi-Te
								125	128	3	0.21%	0.04	1.19	Low-Mod Bi-Te
								162	178	16	0.54%	0.06	3.98	Low-Mod Bi-Te
							including	164	166	2	**2.39%**	0.14	15.90	High Bi-Te, elevated Au

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								187	190	3	0.39%	0.20	11.12	Low Bi-Te, elevated Au
								221	222	1	0.22%	0.12	2.43	Very Low Bi -Te, elevated Au
ASDD0012	DD	793740	2679415	980	270	-50	252.3	78	83	5	0.15%	0.01	0.28	Very Low Bi-Te
								99	108	9	**1.83%**	0.03	4.66	High Bi-Te
							including	101	106	5	**2.69%**	0.05	6.74	Very High Bi-Te
								118	156	38	0.54%	0.03	2.05	Low Bi-Te
							including	139	148	9	**1.67%**	0.08	6.00	Low-Mod Bi-Te
								160	162.6	2.6	0.11%	0.02	0.65	Very Low Bi-Te
								169	173	4	0.12%	0.02	1.02	Very Low Bi-Te
								183	186	3	0.15%	0.03	1.21	Very Low Bi-Te
								195	196	1	0.23%	0.03	1.68	Low Bi-Te
								202	203	1	0.15%	0.01	0.48	Very Low Bi-Te
								208	214	6	0.65%	0.04	2.94	Low-Mod Bi-Te
							including	211.2	213	1.8	**1.72%**	0.10	7.53	Mod Bi-Te
								238	239	1	0.37%	0.05	2.02	Low Bi-Te
ASRC0002	RC	794324	2678500	975	270	-60	100	60	79	19	0.24%	0.02	1.90	Low Bi-Te
								87	88	1	0.25%	0.03	1.04	Low Bi-Te
ASRC0003	RC	794374	2678498	975	270	-60	100	0	34	34	0.35%	0.03	0.36	Very Low Bi-Te
							including	8	9	1	**4.11%**	0.07	1.31	low Bi-Te
								74	80	6	0.27%	0.05	2.45	Mod Bi-Te
ASRC0004	RC	794424	2678498	975	270	-60	100	0	42	42	0.15%	0.01	0.27	Very Low Bi-Te
								51	60	9	0.15%	0.02	0.60	Very Low Bi-Te

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								67	83	16	0.15%	0.01	0.82	Very Low Bi-Te
								94	96	2	0.35%	0.06	2.24	Low Bi-Te
ASRCD0005	RCD	794625	2678300	975	270	-60	150.2	7	32	25	0.52%	0.02	0.69	Low Bi-Te
								20	22	2	**4.21%**	0.11	1.16	Mod Bi-Te
								80	91	11	0.18%	0.03	1.56	low Bi-Te
ASRC0006	RC	794523	2678299	975	270	-60	150	20	22	2	0.14%	0.01	0.78	Very Low Bi-Te
								56	58	2	0.21%	0.03	2.01	Very Low Bi-Te
ASRC0007	RC	794575	2678294	970	270	-60	150	0	32	32	0.28%	0.02	0.37	Very Low Bi-Te
								68	70	2	0.17%	0.03	1.13	Very Low Bi-Te
ASRC0008	RC	794675	2678295	973	270	-60	145	12	48	36	0.40%	0.03	1.47	Low Bi-Te
							including	31	33	2	**2.48%**	0.08	7.58	Mod Bi-Te
								71	73	2	0.55%	0.02	2.26	Low-Mod Bi-Te
								85	87	2	0.12%	0.01	0.83	Very Low Bi-Te
								123	124	1	0.21%	0.05	3.53	Low Bi-Te
ASRC0009	RC	793490	2679159	979	270	-55	110							Reported Table 2 - High-grade HBX
ASRC0013	RC	793876	2679884	982	270	-50	100	51	60	9	**1.36%**	0.06	4.37	High Bi-Te
							including	54	57	3	**3.23%**	0.13	10.27	Very High Bi-Te (236ppm Bi, 130ppm Te)
								69	71	2	0.30%	0.03	1.13	Low-Mod Bi-Te
								74	82	8	**1.51%**	0.06	4.53	Mod-High Bi-Te
							including	76	79	3	**3.04%**	0.11	8.52	High Bi-Te
								88	90	2	**2.13%**	0.14	5.29	Mod Bi-Te

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ASRC0014	RC	793852	2679782	981	270	-50	100	27	29	2	0.13%	0.01	0.58	Low Bi-Te
								57	68	11	0.39%	0.01	2.87	Low-Mod Bi-Te
								79	93	14	0.51%	0.04	2.98	low Bi-Te
							including	79	82	3	**1.14%**	0.11	5.99	Mod Bi-Te
							including	86	88	2	**1.29%**	0.07	8.47	Mod Bi-Te
ASRC0015	RC	793697	2679413	978	270	-50	100	20	33	13	0.41%	0.01	1.01	Mod Bi-Te
								30	32	2	**2.23%**	0.06	3.58	High Bi-Te
								48	86	38	0.37%	0.02	1.31	low Bi-Te
								55	64	9	**1.00%**	0.03	3.62	Mod Bi-Te
ASRC0016	RC	793767	2679849	983	270	-50	136	52	54	2	0.28%	0.19	2.12	Mod Bi-Te
								63	68	5	0.22%	0.04	0.72	low Bi-Te
								80	88	8	**1.20%**	0.08	4.37	Mod Bi-Te
								95	97	2	**0.99%**	0.07	3.97	Low-Mod Bi-Te
								103	107	4	**1.35%**	0.07	7.14	Mod Bi-Te

Table 2 – Significant Intercepts (polymetallic Intercepts) at As Safra Project, KSA.

Gold-Silver polymetallic intercepts are calculated using 0.1g/t Au with no more than 3m of continuous internal dilution. All intercepts are down hole widths, the high-grade inclusions represent contiguous higher-grade portions of the broader interval.

Hole ID	Drill Type	Easting WGS84 37N (m)	Northing WGS84 37N (m)	Collar RL (m)	Azimuth (deg)	Dip (deg)	EOH Depth (m)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)	Comments
ASRC0009	RC	793490	2679159	979	270	-55	110	55	66	11	0.18	15.09	0.05	0.17	2.18	Geochemically equivalent to recently announced high grade breccia discovery. Hole is located 120m NW from the discovery previously announced.
								76	79	3	0.21	14.40	0.03	0.07	0.32	

Appendix 2 – JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg 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.	All sampling reported in this report is considered historic in nature if completed prior to 2025. Prior to 2025 numerous Government agencies undertook drilling, trenching, geophysical, soil and rock sampling programs. The entirety of this work is currently being compiled and where possible validated. For this reason, only data presented by the BRGM *(Bureau de Recherches Géologiques et Minières - French Geological Survey)* in 2000 has been included at this time. This 2000 program is the most recent work undertaken within the area under discussion. A brief exploration history is presented in the body of the report. In this announcement SNX reports BRGM *(Bureau de Recherches Géologiques et Minières - French Geological Survey)* core drilling conducted in 1968-69. Summary data only has been located and is available for this work with the source being a specific BRGM report specific to the drilling program (Delfour, J., 1970, Results of Exploratory Drilling at the As Safra Copper Prospect, Second Annual Report, chapter 1-2, BRGM 70 JED 1 and Completion Report on Drilling at As Safra Prospect, Report and Appendices, BRGM JED 70 JED 9). 7 inclined core holes were drilled to varying depths along the As Safra workings for a total advance of (2,060m). Core was sampled by half core with a saw and chisel generally at 1-meter intervals through visually copper mineralised zones. In this announcement SNX reports BRGM *(Bureau de Recherches Géologiques et Minières - French Geological Survey)* in 2000 undertook a collected a total of 368 samples (ASA-0001 to ASA-0368) from 120 stations scattered all along the prospect. Most of the samples were taken from the dumps, with regular intervals (about 50 m between each station). Some other samples were taken from quartz veins exposures. The samples weighed between 3 to 5 kg, and then crushed, ground and assayed for Au by AA, and ICP for multi-elements at the SGS laboratory in Jeddah, Saudi Arabia. All samples achieving the ICP upper detection limit for Cu, Pb, and Zn were reanalysed by AAS. This work has been compiled and validated where possible by SNX. This data should be treated as historic in nature.

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Criteria	JORC Code explanation	Commentary
		Geophysics - In this announcement SNX reports BRGM *(Bureau de Recherches Géologiques et Minières - French Geological Survey)* in 2000 undertook a program of Dipole-Dipole Induced Polarisation (DPDP IP). SNX has reported and presented 7 pseudo sections DPDP IP lines conducted by the BRGM 2000. Dipole-Dipole arrays of D=100 m and 200 m, except IP6 where (D=50 m and 100 m) were employed. All pseudo-sections were interpreted by simultaneous inversion of the apparent resistivity and induced polarization, using the RES2DINV software in a finite-element configuration. This software contains highly perfected convergence algorithms, takes into account the topography of the profiles, and can correct for the effects of relief (parasite anomalies due to large variations in relief). The software also avoids all the "usual" artifacts associated with dipole-dipole arrays, such as ground surges due to surface structures, and the mode of pseudo-section representation (conical shape, branches inclined at 45°). Interpretation by inversion supplies quantitative information for characterizing the origin of the anomalies: electrical characteristics (actual resistivity and chargeability), geometry, and depth. Nevertheless, even though very powerful convergence algorithms optimize the precision and stability of the inversions, the geometric parameters provided by the inversion of the pseudo-sections can, in theory, vary within a range of 10 to 20%. This data should be treated as historic in nature. In this announcement SNX reports results from a surface rock chip sampling program completed late 2025 and onwards. Since 2025 (including rock chips reported in this announcement) SNX collected rock chip samples from across the project area, collecting where possible a representative sample of between 0.5-2.5kg. The sample was submitted and assayed for Au (Au-ICP21) and ME (ME-MS61) by ALS Arabia in Jeddah, Saudi Arabia. SNX reports interpretation of results from a 25m line spaced ground magnetic survey. A high-resolution ground magnetic survey was conducted to map total magnetic field (TMF) variations associated with lithology, structure and magnetite-rich skarn alteration. The survey is a passive geophysical technique measuring variations in magnetic susceptibility of subsurface rocks. Data acquired on east–west traverses at 25m line spacing with north–south tie lines at ~300 m spacing for levelling control. Base station Geometrics G857 proton magnetometer, with roving Geometrics G859 Caesium vapour and GEM GSM-19 Overhauser magnetometers (resolution 0.01–0.1 nT).

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Criteria	JORC Code explanation	Commentary
		Continuous QA/QC applied during acquisition, including daily data validation, base station monitoring, spike removal, and line-to-line consistency checks. Diurnal magnetic variations recorded at 30–60 second intervals and applied to all field data. Use of tie lines, repeat reference lines and heading corrections (cloverleaf method) to ensure data integrity; protocols implemented to minimise cultural interference. SNX reports interpretation based on ground gravity data. Ground gravity survey conducted to measure spatial variations in the Earth's gravitational field, targeting subsurface density contrasts associated with intrusive bodies, skarn alteration and sulphide accumulations. The program is designed on a 50m x 50m offset grid pattern. Data acquired using a Scintrex CG-6 Autograv gravity meter, incorporating a fused quartz sensor with electrostatic nulling, providing 0.1 microGal resolution and repeatability of <5 microGal. The CG-6 instrument provides low residual drift (<20 microGal/day) with automated corrections applied for tidal effects, instrument tilt, temperature variation and drift. Data quality assessed through repeatability of station measurements and consistency across survey grids. Drilling completed by SNX in 2026 comprised both core and RC with Phase 1 completed by True East Company Mining Services. All RC holes were completed with a truck-mounted Atlas Copco (Epiroc) surface RC rig, Explorac R50, supported by an Atlas Copco V900 compressor providing up to 25 bar air pressure to ensure dry samples. Sampling every 1m was done at the rig using a 3-tier riffle splitter during drilling. Every 1m composite sample is weighed at the rig for assessment of drill recovery, as well as the 1m split sample sent to the lab to ensure the splitter is operating correctly and delivering a representative sample fraction. Three diamond rigs, two models, were used, all drilling HQ3 diameter drill core. The JINSHI YN-1500 surface track-mounted rig was used for 10 of 12 diamond holes and can drill up to 1,500m downhole depth. The Boretech BT-2500 surface track-mounted rig completed 2 of 12 diamond holes and can drill up to 1,400m downhole depth. Core Samples are taken via half core with the result that 50% of the sample media is submitted for analysis.

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Criteria	JORC Code explanation	Commentary
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling prior to 2025 is considered historic in nature. Industry standard certified reference materials supplied by OREAS are inserted during drilling operations as part of SNX quality assurance and quality control (QAQC) procedure. All samples are submitted to Australian Laboratory Services (ALS) in Jeddah. Sample representativity from RC drilling is ensured through use of a 3-tier riffle splitter during drilling. Bottom-half of diamond core is consistently sampled for half-core analysis.
	• 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information	Industry standard sampling protocols of the time (1969 & 2000) and techniques were variably applied as discussed above. The BRGM is a well-respected organisation that is renowned for employing industry best practise. No coarse gold observed or encountered by SNX, no coarse gold is recorded in government technical reports.
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).	7 conventional core holes drilled for a total advance of 2,060m. It is assumed the core diameter is BQ (36.4mm), this will be confirmed when core is sourced from the Saudi Geological Service (SGS) core depository in Jeddah, KSA. Drilling completed by SNX in 2026. Core diameter is HQ with bottom of hole core orientation line marked on every competent drill run using a Reflex ACT (core orientation device). The confidence level of the core orientation line is marked on the drill core using an on-site angle iron during drilling: solid line is high confidence, long-dashed line is moderate confidence, short-dashed line is low confidence. Reverse circulation (RC) drilling was supported with an Atlas Copco V900 compressor providing up to 25 bar air pressure to ensure dry samples and a 3-tier riffle splitter used during drilling.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	Prior to 2025 sampling information does not support making the assessment of this criterion. For SNX drill 2026 onwards. RC drilling – 1m composite samples are weighed at the drill rig to make this assessment of drill recovery. 1m split samples to be

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Criteria	JORC Code explanation	Commentary
		sent to the lab for analysis are weighed to ensure the splitter is operating correctly and delivering a representative sample fraction. Core drilling – after every drilling run the driller makes an assessment of core recovery which is reported via physical marking on the drill blocks and recorded in the daily drilling plods. SNX on-site geologists verify core recovery during drilling.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples	Prior to 2025 sampling information does not support making the assessment of this criterion. For SNX drill 2026 onwards. RC drilling – All 1m composites are sampled via a 3-tier riffle splitter at the drill rig during the drilling process. Core samples are taken via half core with the result that 50% of the sample media is submitted for analysis.
	• 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 study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation.
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.	Since 2025 samples have been logged to a level that would support a Mineral Resource Estimation (MRE) with all RC, core and rock chip samples being geologically logged to record weathering, regolith, rock type, alteration, mineralisation, structural deformation and other pertinent geological features specific to the sample. Where required, logging records specific mineral abundance. Prior to 2025 sampling information does not support making the assessment of this criterion to this level of detail. No MRE is being reported.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Summary drill logs for the 1968-69 (BRGM) core program SNX have access to are both qualitative and quantitative. Since 2026 SNX drilling is logged both qualitative and quantitatively. SNX templates including a logging library and Geobank drilling data capture and management software, as well as type geological reference samples, are used to ensure consistency of logging between drillholes and geologists.
	• The total length and percentage of the relevant intersections logged.	The entire length (100%) of each core and RC hole has been logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	For SNX since 2026, all core for sampling has been half-cut using a hand-operated saw along a cut-reference line with core orientation line preserved. Duplicate and petrographic samples are quarter-cut. The bottom half of the core is consistently sampled.

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Criteria	JORC Code explanation	Commentary
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only reporting historic core drilling results. For SNX since 2026, all RC samples have passed through a 3-tier riffle splitter with all samples dry.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Prior to 2025, available QAQC information does not support making this assessment to the level required under the JORC 2012 Code. Since 2025 the sample preparation technique for all samples follows industry best practice, by an accredited laboratory (ALS, Jeddah). The techniques and practices are appropriate for the type and style of mineralisation. Samples are sorted, oven dried, and the entire sample pulverised in a single-stage process to 85% passing 75µm. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Prior to 2025, sampling information does not support making the assessment of this criterion. Since 2025 RC, core, rock chip and soil samples submitted to the laboratory are sorted and reconciled against the submission documents. Blanks are inserted every 50 samples and CRM standards are inserted into the sample stream at a frequency of one standard in every 30 samples. Field duplicates are taken at the frequency of 1 sample every 50. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser.
	• 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.	Prior to 2025, sampling information does not support making the assessment of this criterion. Since 2025 RC, core, rock chip and soil programs have included taking field duplicates at a rate of 1 in 50.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	Prior to 2025, sampling information does not support making the assessment of this criterion. Since 2025 the sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project.
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.	Original assay documents before 2025 are not available, as such all-assay data prior to 2025 is historic in nature and is treated as such. BRGM clearly records assay methodology and place of assay however SNX do not have access to original laboratory documents.

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Criteria	JORC Code explanation	Commentary
		Samples submitted for analysis after 2025 were analysed by ALS Arabia in Jeddah, Saudi Arabia utilising the total Fire Assay procedure Au-ICP21 (30gm, DL 0.001ppm) for gold and the partial 4 acid ME-MS61 for multielement analysis.
	• 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.	Downhole geophysical tools were not used.
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Insufficient data exists on programs prior to 2025 to make the assessment against this criterion. For sampling programs since 2025. The laboratories are accredited and use their own certified reference material. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. SNX submitted standard samples every 30th sample, blanks every 50th and field duplicates every 50 samples.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	Prior to 2025 SNX relies on previous workers and consultant's assessments as to the verification of historical significant intersections. Since 2025 the samples were logged by both independent geological contractors and SNX staff and the sampling, logging, drilling conditions and sampling chips are reviewed. SNX's Chief Geologist verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology.
	• The use of twinned holes.	No twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Prior to 2025 documentation on primary data and data entry procedures, verification and data storage protocols are not recorded to a level to satisfy the JORC 2012 Code. SNX is currently undertaking a program of data validation of the data recorded at the project since the 1930's. Since 2025 primary data has been sent to SNX and imported into Micromine software for validation and verification. Assay results are merged when received electronically from the laboratory using Excel and Micromine software.
	• Discuss any adjustment to assay data.	No adjustments have been made.

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Criteria	JORC Code explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	No mineral resource estimation is being reported. The location of BRGM drill collars (7) have been field verified using a handheld GPS +/-1.8m (Garmin 65s) as were the locations of all samples reported. The location of all SNX drillholes was pegged before and after drilling using a handheld GPS +/-1.8m (Garmin 65s). A Garmin 65s was also used to locate SNX rock-chip samples and other field reported localities. All SNX drillholes have been downhole surveyed utilising a north-seeking gyro.
	• Specification of the grid system used.	WGS 84 UTM Zone 37N.
	• Quality and adequacy of topographic control.	The topographic data used (drill collar elevation, RL) were obtained from handheld GPS units and are adequate for the reporting of initial exploration results. SRTM (Shuttle Radar Topographic Mission) provides base topographical data where required.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	The data spacing of both drilling, rock chip and geophysical programs are appropriate for the 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.	The data spacing and distribution is not 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.	Sample compositing has not been applied.
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.	Geophysical and geological interpretations support the drilling direction and sampling method.
	• 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	No drilling orientation and sampling bias has been recognised at this time.
Sample security	• The measures taken to ensure sample security.	Prior to 2025 no details of the sample security measures are available. Since 2025 samples were packed in bulk bags, secured with cable ties, and transported from the field by SNX personnel to ALS Arabia in Jeddah, Saudi Arabia. The laboratories then checked the physically received samples

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Criteria	JORC Code explanation	Commentary
		against a SNX generated sample submission list and reported back any discrepancies. Each sample submission is accompanied with a signed acknowledgement of receipt in duplicate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No reviews have been undertaken by SNX.

Section 2 Reporting of Exploration Results
(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 As Safra project consists of 5 contiguous blocks (NS240, NS241, NS242, NS247, NS248 for a total area of 375km2) was granted by Royal Decree on 1st May 2026 with corresponding Exploration License Numbers 20260300188, 20260300189, 20260300190, 20260300191, 20260300192, valid for a 5-year period. These licenses can be extended for a further 5-years, and thereafter on a year-by-year basis. There are no third-party encumbrances or royalties applicable to these licenses.
	• 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.	There are no known impediments at this time.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Exploration by other parties since 1936 have been (or in the process of being) reviewed and is used as a guide to SNX's exploration priorities and activities. Previous workers have completed geological mapping and sampling, geochemical sampling, geophysical programs, core drilling. Significant ancient mining has also occurred within the project, and this also informs SNX's exploration priorities.
Geology	• Deposit type, geological setting and style of mineralisation.	The As Safra Project exhibits a district-scale mineralised footprint characterised by well-developed metal zonation, transitioning from a central Cu–Au core into broader Ag–Cu–Pb and Pb–Zn–Ag distal systems. Despite numerous mineral occurrences across the project area, historical exploration has been limited and focused almost exclusively on the central corridor of ancient copper–gold workings, which extends for 5.5km × 0.6km. The abundance of ancient mine sites and slag deposits, combined with widespread mineralisation at surface, underscores the project's inherent

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Criteria	JORC Code explanation	Commentary
		prospectivity. Mineralisation is associated with shearing and skarn alteration formed along reactive carbonate horizons adjacent to intrusive contacts.
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.	Details of results of historic exploration drilling activities discussed in this announcement are within the body of the text and summarised in Appendix 1. Drill hole information for reported results in this announcement including location, dip, azimuth, down hole length, are reported with significant intercepts in Appendix 1, Table 1.
	• 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.	No drilling data is excluded. Historic drilling that is discussed is referenced in the body of the report and covered in JORC Table 1 under "Sampling Techniques".
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	With drilling results weighted averages were calculated over reported intervals according to sample length. No high-grade cuts have been applied to assay results.
	• 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 parameters behind historic significant intercepts are unknown and have been taken directly from reports/plans/sections. Since 2026, SNX have reported significant intercepts based on the following criteria: >=0.1% Cu cut-off with no more than 3m of continuous internal dilution. All intercepts are down hole widths. Gold-Silver polymetallic intercepts are calculated using 0.1g/t Au with no more than 3m of continuous internal dilution. All intercepts are down hole widths.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used or reported.
Relationship between mineralisation	• These relationships are particularly important in the reporting of Exploration Results.	At this reconnaissance/early exploration stage, the geometry of the target mineralisation is not adequately defined. All intersections reported are as downhole lengths.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• If the geometry of mineralisation with respect to the drill hole angle is known, its nature should be reported.	At this reconnaissance/early exploration stage, the geometry of the target mineralisation is not adequately defined. All intersections reported are as downhole lengths.
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All intersections reported are as downhole lengths and statement provided in Appendix 1 to illustrate this.
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.	Refer to the body of the report for all relevant maps, sections and diagrams.
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 historical data reported in this announcement is presented.
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.	No substantive exploration data excluded. SNX has discussed and presented the latest data as compiled by the BRGM, a globally recognised government geological agency.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Covered in the body of the announcement.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Covered in the body of the announcement.

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