



19 February 2026

SNX commences magnetic survey at As Safra copper-gold project, KSA

Highlights

- High-resolution ground magnetic survey underway to follow up on SNX's high-grade rock chip sampling at As Safra Project, Saudi Arabia, which returned up to 9.66% copper and 12.6g/t gold¹.
- Survey will be across priority copper-gold corridors at As Safra.
- Program designed to assist with geological interpretation and identify magnetite accumulation potentially associated with prograde Cu-Au skarn mineralisation.
- Detailed mapping and systematic sampling commenced along strike and across adjacent zones of ancient workings that were not previously evaluated by SNX, targeting extensions to known mineralisation and identifying new drill targets.
- Subject to the grant of the Exploration Licences, SNX intends to commence drilling as soon as practicable, with mobilisation targeted for end Q1 2026.

SNX Executive Director Peter Moore commented: "Following our recent high-grade rock chip results and encouraging multi-element vector analysis, this ground magnetic program represents the next logical step in systematically testing our emerging Cu-Au skarn model at As Safra.

The presence of strong bismuth and tellurium (Bi-Te) associations, combined with high-grade copper and gold mineralisation, is highly encouraging. If magnetite-rich skarn bodies are present, ground magnetics provides an effective tool to detect and refine these targets prior to drilling, which we hope to commence this quarter. Our approach remains disciplined, integrating geochemistry, geophysics and previous drilling to maximise the probability of drill success."

¹ Refer to SNX ASX Announcement dated 2 February 2026



Sierra Nevada Gold Limited (ASX: SNX) is pleased to advise it has commenced a detailed ground magnetic survey and follow-up surface rock chip program at its As Safra Copper–Gold Project in the Kingdom of Saudi Arabia. The geophysical program is scheduled to run for approximately 20 days, while the mapping and sampling program 10 days.

The geophysical and geochemical program builds directly on the Company's recent rock chip sampling that returned high-grade copper and gold rock-chip results (*previously reported*)¹. Multi-element vector analysis highlighted strong Cu–Au–Bi–Te associations consistent with proximal skarn-style mineralisation. Magnetite-rich skarns can generate distinct magnetic anomalies where magnetite is developed in sufficient concentrations.

Identification of coherent magnetic responses may assist in identifying magnetite-rich zones potentially associated with skarn alteration, delineation of intrusive contacts and structural offsets and identification of concealed mineralisation beneath shallow sand cover. Integration of magnetic data with previously identified geochemical vectors, historic IP chargeability anomalies and historic drilling is expected to improve drill targeting confidence.

Follow-Up Sampling

Detailed geological mapping and systematic surface sampling has commenced across several clusters of ancient workings that were not covered in SNX's previously reported Phase 1 program¹ (*see Figure 1*). This work is focused on extending mineralised corridors, validating structural controls, and assessing the broader footprint of the Cu–Au system beyond the historically exploited zones.

Samples are being submitted for multi-element geochemical analysis to generate vectoring information across the system. Once results are received, data will be interrogated for pathfinder associations, metal zonation patterns and alteration signatures to prioritise drill targets. Particular emphasis will be placed on defining areas proximal to interpreted feeder structures, intrusive contacts and favourable carbonate horizons, where higher-grade sulphide mineralisation is considered most likely to occur.

A target of particular interest is the **As Safra Southeast** cluster of ancient workings, which overlies a well-defined "bullseye" IP chargeability anomaly located directly beneath the historic workings (*see Figure 3*). The anomaly remains untested by drilling and is interpreted to represent a potential sulphide-rich source zone at depth. The coincidence of surface workings, geochemical anomalism and a discrete chargeability high makes this area a high-priority target for initial drill testing upon licence grant.

Exploration Licences and Local Company Setup

SNX continues to progress the formal granting of the Exploration Licences covering the As Safra project area. The Company has been working closely with relevant Saudi authorities to satisfy the remaining administrative and compliance requirements necessary for licence issuance.

In parallel, SNX is nearing completion of the incorporation and registration of its local Saudi entity. Establishment of the in-country company structure is a key regulatory prerequisite for licence grant and will position SNX to hold the Exploration Licences directly through its local subsidiary.

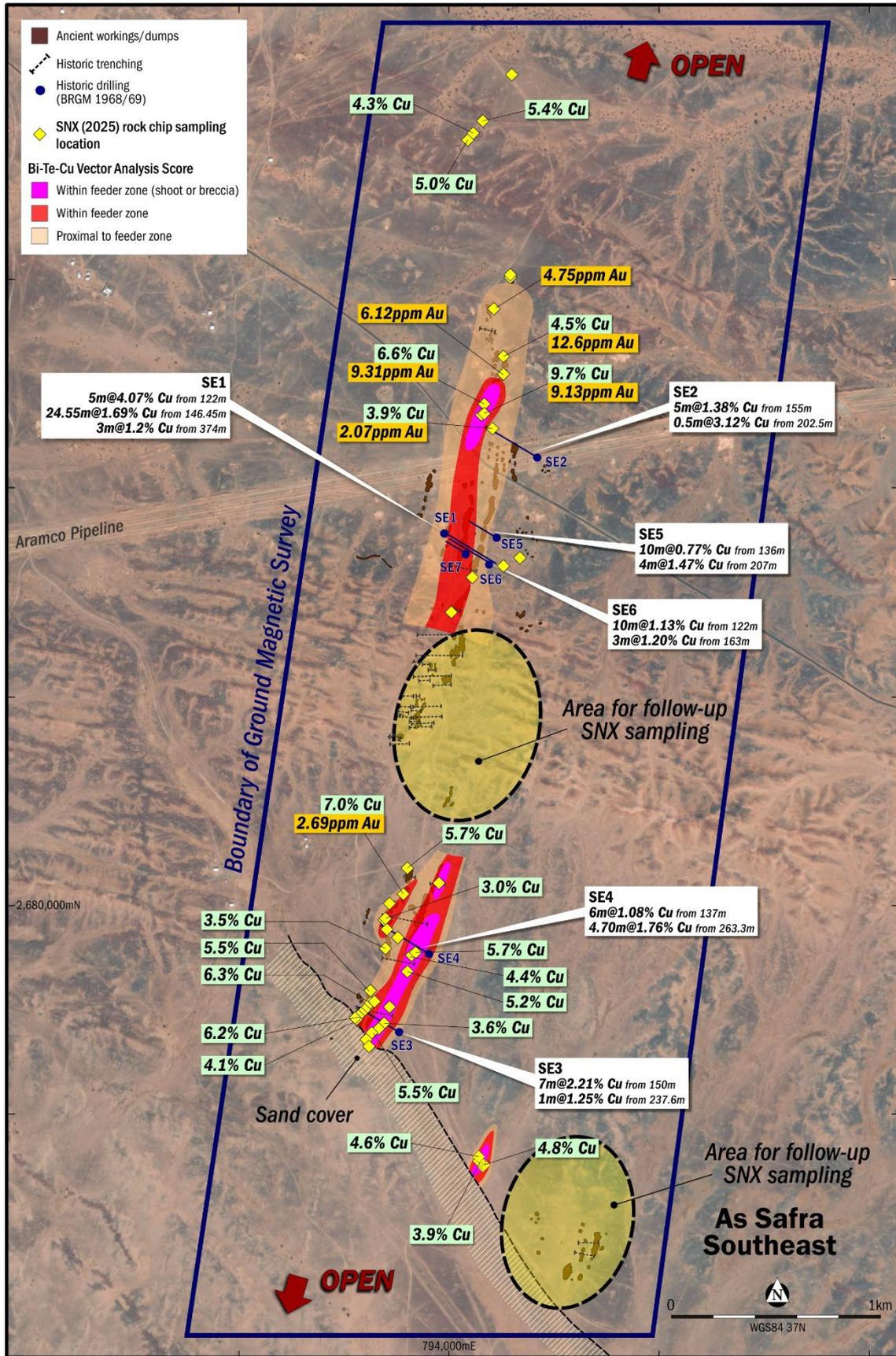


Figure 1. Plan view showing Bi-Te-Cu vector analysis results depicting interpreted feeder zone locations (magenta-red) and SNX recent rock chip sampling with high-grade Cu-Au annotated (previously reported)¹. Areas for follow up sampling and the location of the ground magnetic survey shown.



As Safra background

The As Safra Project exhibits district-scale Cu–Au prospectivity with clear zonation from a Cu–Au core into distal Ag–Pb–Zn systems. Historical drilling and surface sampling have confirmed sulphide mineralisation over several kilometres of strike, with multiple untested geophysical and geochemical targets remaining (see figure 3). 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 prospectivity.

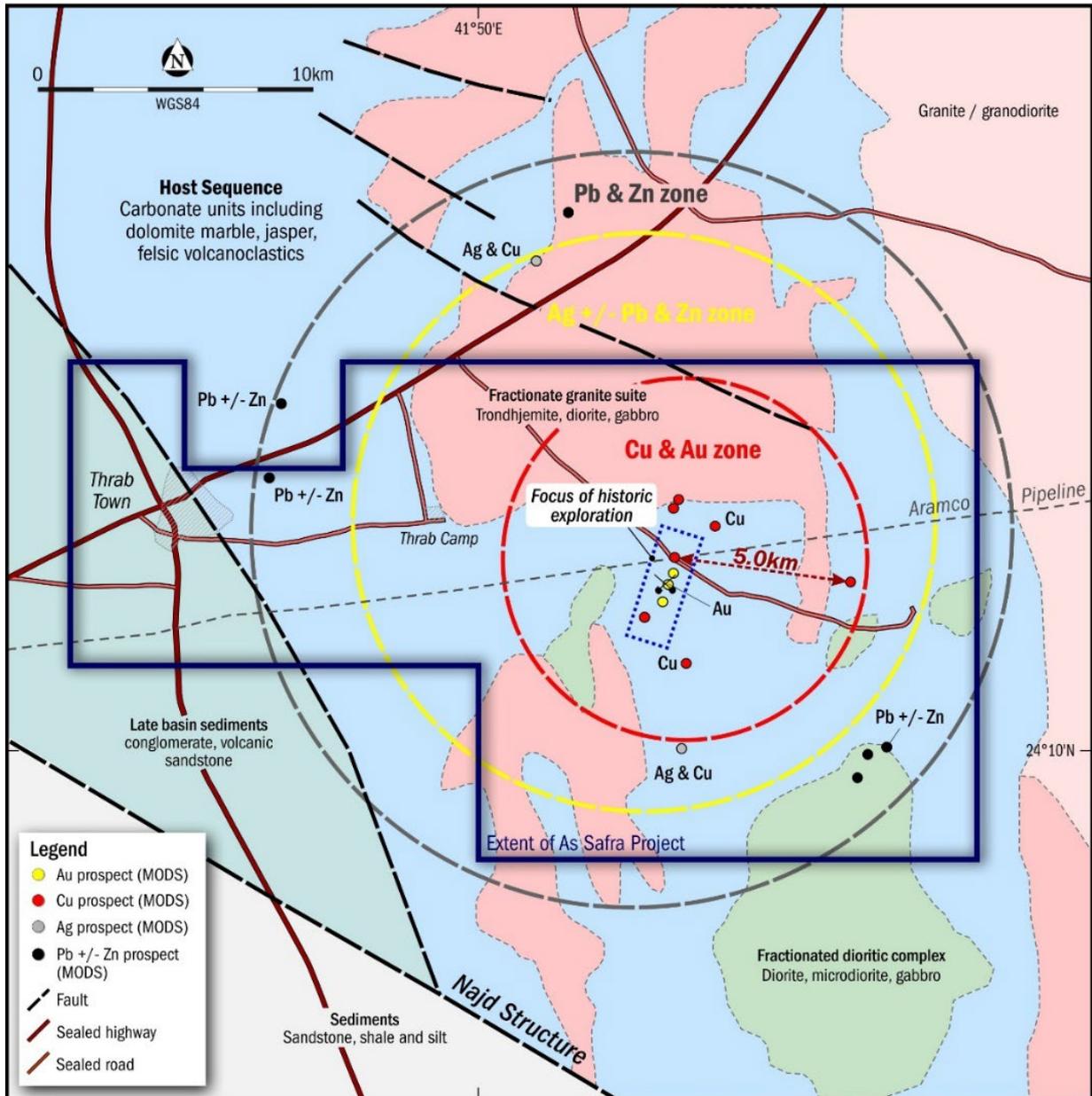


Figure 2. Geological setting of the 375km² As Safra Cu-Au project showing extent of metal zonation, paved roads and infrastructure. (See ASX Announcement 16 December 2025 – SNX awarded advanced Saudi Arabia Cu-Au project.)

Mineralisation is associated with shearing and skarn alteration formed along reactive carbonate horizons adjacent to intrusive contacts. Historic drilling by the BRGM demonstrates the strength of the system, with sulphide-rich intercepts including **24.55m @ 1.69% Cu** and **5.0m @ 4.07% Cu**². Rock-chip assays returning up to **244g/t Au** and **11% Cu**³ highlight exceptional fertility within the central Cu-Au system. Historic IP surveys (see Figure 4) reveal multiple, largely untested chargeability anomalies interpreted as potential sulphide bodies at depth. Thin cover across large parts of the project allows for additional blind discoveries.

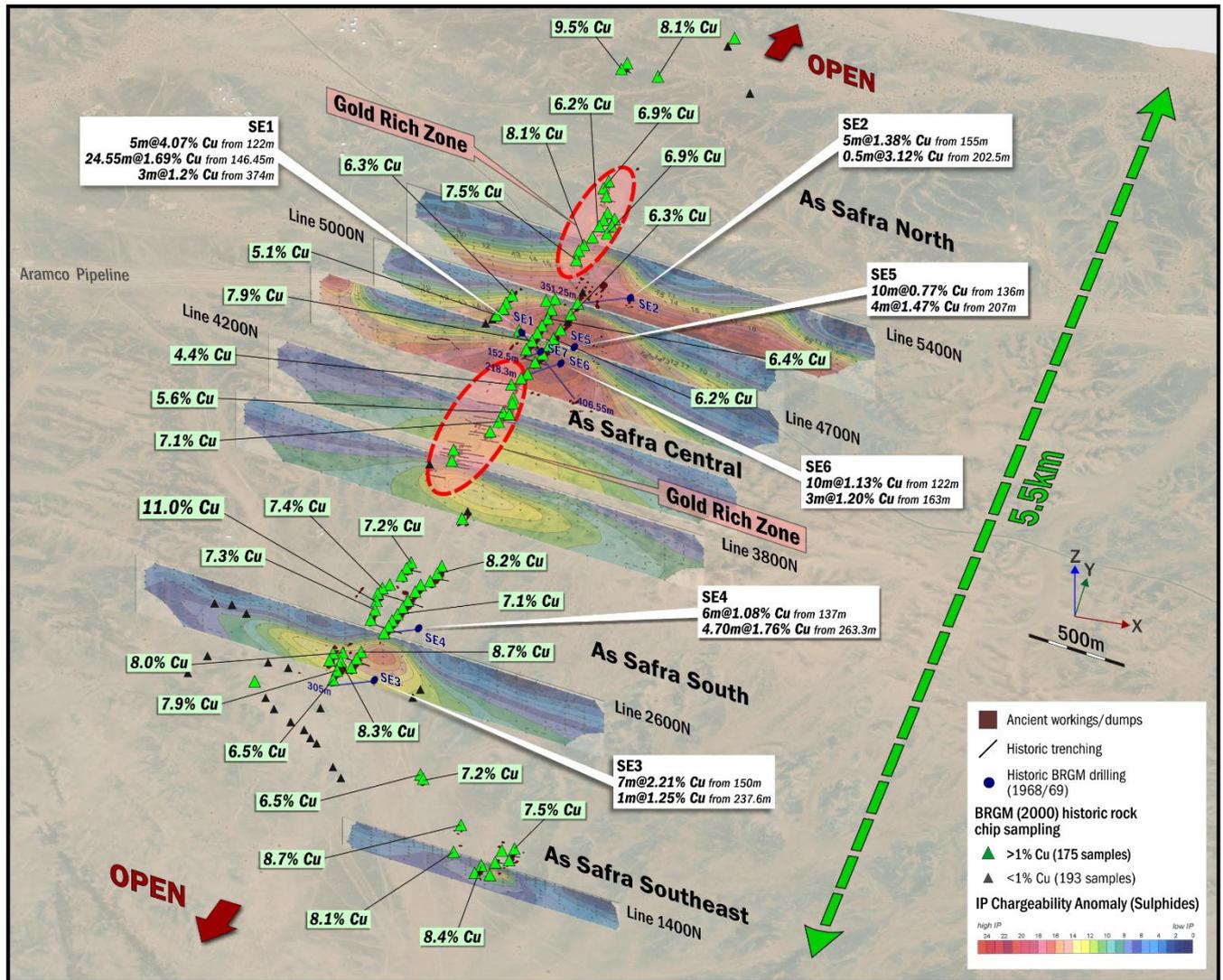


Figure 3. Oblique view looking NW showing historic DDP IP geophysics (chargeability), Cu rock chip geochemistry (BRGM 2000) and significant intercepts from historic core drilling (BRGM 1968-69).

Next Steps

Following completion of the magnetic survey, SNX will undertake a ground **Induced Polarisation (IP)** program along the interpreted mineralised trend using modern, high-resolution geophysical equipment which is significantly more advanced than the IP instruments used historically by the BRGM. The IP survey is

² Results of Exploratory Drilling at the As Safra Copper Prospect, Second Annual Report, chapter 1-2, BRGM 1970 JED 1, and Completion Report on Drilling at As Safra Prospect, Report and Appendices, BRGM JED 70 JED 9.

³ Geology and exploration of the As Safra copper-gold prospect, Technical Report, BRGM-TR-2000-8.



designed to refine chargeability and resistivity responses, enhance target definition, and prioritise sulphide-rich zones ahead of drill testing.

SNX plans to commence drilling immediately upon grant of the Exploration Licences. A drilling contractor has been selected and drill rigs secured, targeting mobilisation in March. The Company intends to deploy both a Reverse Circulation (RC) and a Diamond (DD) core rig to provide structural, lithological and metallurgical information from priority targets.

Initial drilling will focus on testing beneath high-priority target corridors identified through integrated interpretation of modern geochemical data, magnetic and IP surveys, and historic drilling results. The Phase 1 drilling program is expected to comprise up to 5,000 metres of combined RC and DD, aimed at validating the geological model, testing feeder zones, and assessing the scale and continuity of copper-gold mineralisation already identified along the 5.5km As Safra trend.

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is a listed ASX company actively engaged in the exploration and acquisition of precious and base metal projects in the highly prospective mineral trends. The Company is exploring five 100%-controlled projects in Nevada, comprising four gold and silver projects and a large copper/gold porphyry project, all representing significant discovery opportunities for the company. As Safra is complementary to SNX's Nevada projects as it allows field work to occur in KSA when seasonal factors limit field work in Nevada.

This announcement was authorised for release by Mr Peter Moore, Executive Director of the Company.

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a Fellow of the Australian Institute of Geoscientists (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.



Appendix 1 – JORC Code, 2021 Edition Table 1
Section 1 Sampling Techniques and Data
 (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> 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. 	<p>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 (<i>Bureau de Recherches Géologiques et Minières - French Geological Survey</i>) 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.</p> <p>In this announcement SNX reports BRGM (<i>Bureau de Recherches Géologiques et Minières - French Geological Survey</i>) 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.</p> <p>In this announcement SNX reports BRGM (<i>Bureau de Recherches Géologiques et Minières - French Geological Survey</i>) 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.</p> <p>Geophysics - In this announcement SNX reports BRGM (<i>Bureau de Recherches Géologiques et Minières - French Geological Survey</i>) 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</p>



Criteria	JORC Code explanation	Commentary
		<p>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.</p> <p>In this announcement SNX reports results from a surface rock chip sampling program completed late 2025. 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.</p>
	<ul style="list-style-type: none"> • 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 are considered historic in nature.
	<ul style="list-style-type: none"> • 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 	<p>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.</p> <p>No coarse gold observed or encountered by SNX, no coarse gold is recorded in government technical reports.</p>
Drilling techniques	<ul style="list-style-type: none"> • 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.
Drill sample recovery	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of 	No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation.



Criteria	JORC Code explanation	Commentary
	fine/coarse material.	
Logging	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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 2025 SNX sampling is logged both qualitative and quantitatively.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	The entire length (100%) of each core hole has been logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	Core – cut by saw and split by chisel.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	Only reporting historic core drilling results.
	<ul style="list-style-type: none"> 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. The techniques and practices are appropriate for the type and style of mineralisation. The RC 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.
	<ul style="list-style-type: none"> 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 20 samples and CRM standards are inserted into the sample stream at a frequency of one standard in every 25 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.
	<ul style="list-style-type: none"> 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.
<ul style="list-style-type: none"> 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.	



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<p>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.</p> <p>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.</p>
	<ul style="list-style-type: none"> 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. 	<p>Downhole geophysical tools were not used.</p>
	<ul style="list-style-type: none"> 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. 	<p>Insufficient data exists on programs prior to 2025 to make the assessment against this criterion.</p> <p>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 25th sample, blanks every 25th and field duplicates every 50 samples.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<p>Prior to 2025 SNX relies on previous workers and consultant's assessments as to the verification of historical significant intersections.</p> <p>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.</p>
	<ul style="list-style-type: none"> The use of twinned holes. 	<p>No twinned holes.</p>
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>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.</p> <p>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.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>No adjustments have been made.</p>
Location of data points	<ul style="list-style-type: none"> 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. 	<p>No mineral resource estimation is being reported.</p> <p>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.</p>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>WGS 84 UTM Zone 37N.</p> <p>The topographic data used (drill collar elevation, RL) were obtained from handheld GPS units and are adequate for the reporting of initial exploration results.</p> <p>SRTM (Shuttle Radar Topographic Mission) provides base topographical data where required.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether sample compositing has been applied. 	Sample compositing has not been applied.
	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material 	<p>Geophysical and geological interpretations support the drilling direction and sampling method.</p> <p>No drilling orientation and sampling bias has been recognised at this time.</p>
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<p>Prior to 2025 no details of the sample security measures are available.</p> <p>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 against a SNX generated sample submission list and reported back any discrepancies.</p>
Audits or reviews	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> 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. 	<p>This report is announcing that SNX has received an official “Letter of Award” for 5 contiguous blocks (NS240, NS241, NS242, NS247, NS248 for a total area of 375km²) that cover the As Safra Project. The 5 contiguous blocks were offered by the KSA government under the recently completed Round 9 of the competitive tender process, for which SNX was the successful bidder. SNX is now engaging with government stakeholders to fulfill its statutory requirements to allow for the issuing of the full Exploration Licences.</p>
	<ul style="list-style-type: none"> 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. 	<p>SNX are currently fulfilling its statutory requirements to have the exploration blocks converted into full Exploration Licences. This process is expected to be completed in Q1 2026.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>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.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>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 prospectivity. Mineralisation is associated with shearing and skarn alteration formed along reactive carbonate horizons adjacent to intrusive contacts.</p>
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<p>Details of results of historic exploration drilling activities discussed in this announcement are within the body of the text and summarised in Appendix 1, Table 2.</p>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> - down hole length and interception depth - hole length. 	
	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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 widths and intercept lengths	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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.
	<ul style="list-style-type: none"> • 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 Table 2 to illustrate this.
Diagrams	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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 	No substantive exploration data excluded. SNX has discussed and presented the latest data as compiled by the BRGM, a globally recognised government geological agency.



Criteria	JORC Code explanation	Commentary
	contaminating substances.	
Further work	<ul style="list-style-type: none">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.
	<ul style="list-style-type: none">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.