23rd July 2026

Sun Silver Expands Maverick Silver Project with Strategic Acquisition and Northern Land Consolidation

Acquisition of Bayan Springs North Project and staking of 106 additional lode claims consolidates uninterrupted ownership across emerging 15km northwest corridor

Highlights:

- **Binding agreement executed to acquire the 100% owned Bayan Springs North Project from Bayan Mining and Minerals Ltd (ASX: BMM), subject to customary completion conditions.**
- **Acquisition secures continuous control of the highly prospective northwest extension of the Maverick Silver Project.**
- **Additional 106 lode mining claims staked, adding approximately 8.86km² to the Project.**
- **Combined acquisition and staking significantly expands Sun Silver's landholding over the interpreted northwest structural corridor.**
- **Land position now controls approximately 15 kms of prospective strike, with only approximately 2.5 kms drill tested to date.**
- **New Northern Target defined over a 2km arsenic-antimony anomaly, exhibiting key pathfinder geochemical signatures consistent with the 539Moz AgEq Maverick Silver Deposit[1].**

Sun Silver Limited (ASX: **SS1**; OTCQX: **SSLVF**) (**"Sun Silver"** or **"the Company"**) is pleased to announce it has executed a binding agreement to acquire the **100% owned Bayan Springs North Project** from Bayan Mining and Minerals Ltd (ASX: BMM), while simultaneously staking an additional **106 lode mining claims** covering approximately **8.86km²** immediately north-west of the Maverick Silver Project ("**Maverick**" or "**the Project**") in Nevada, USA.

Together, these transactions secure continuous ownership across the emerging northwest mineralised trend and materially strengthen Sun Silver's strategic land position surrounding the Maverick Silver Project.

Sun Silver Managing Director, Andrew Dornan, said:

"Securing continuous ownership across the northwest extension of Maverick is an important strategic outcome for the Company. The acquisition and additional claim staking provide Sun Silver with control of a highly prospective corridor that has emerged through our evolving geological understanding and remains largely untested.

With our 2026 drill program ongoing and assay results expected shortly, we believe the Company is well positioned to continue demonstrating the broader scale potential of the Maverick Silver Project."

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

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The acquisition provides uninterrupted control of the Company's evolving geological model and ensures ownership of the entire interpreted mineralised corridor extending northwest from the existing 539Moz AgEq Maverick Silver Deposit.

Strategic Expansion of the Maverick Silver Trend

Drilling, geological relogging and detailed surface mapping completed between 2024 and early 2026 have fundamentally refined the Company's understanding of mineralisation controls at Maverick.

This work has identified high-grade mineralisation as being focused within a northwest-trending antiformal hinge and associated structural corridor.

Exploration undertaken during 2025 successfully tested this interpretation, resulting in the northwest expansion of the Mineral Resource Estimate, including an outstanding drill intercept of **70.1m @ 160g/t AgEq from 255.1m**; including **22.4m @ 460g/t AgEq** from MR25-211[2].

These results further validate the Company's evolving structural model and demonstrate the potential for continued resource growth along strike.

Northern Target

Surface exploration has subsequently identified a compelling new exploration corridor extending well beyond the current Mineral Resource footprint.

Recent regional rock chip sampling has identified an anomalous trend associated with elevated antimony and arsenic assay results and coincident favourable alteration which are considered hallmark features of Carlin style mineralising systems. This interpreted anomaly envelope has a strike length of 2km and exists approximately 4.5km north of the Maverick mineral resource area and is associated with:

- silica alteration;
- decalcification; and
- jasperoidal brecciation.

This geochemical signature has similarities to surface samples directly above the Maverick Silver Deposit where 2025 rock chips showed elevated aresnic and antimony along with sporadic anomalous silver and gold[3].

Carlin-style mineral systems are recognised worldwide by characteristic pathfinder element zoning, with arsenic-antimony anomalism commonly occurring proximal to mineralisation and mercury-thallium anomalism occurring more distally.

The similarity between the Northern Target geochemistry and the existing Maverick Deposit represents a high priority exploration target located more than 4 kilometres north of the current Mineral Resource. Exploration will focus on determing whether the anomaly forms part of the same mineralising system. Figure 1 below displays antimony (Sb) values from rock chips and associated interpreted anomalous trends to the west and north based on sample results and geological field work.

[2] Refer to the Company's ASX announcement dated 2 July 2025.
[3] Refer to the Company's ASX announcement dated 19 August 2025

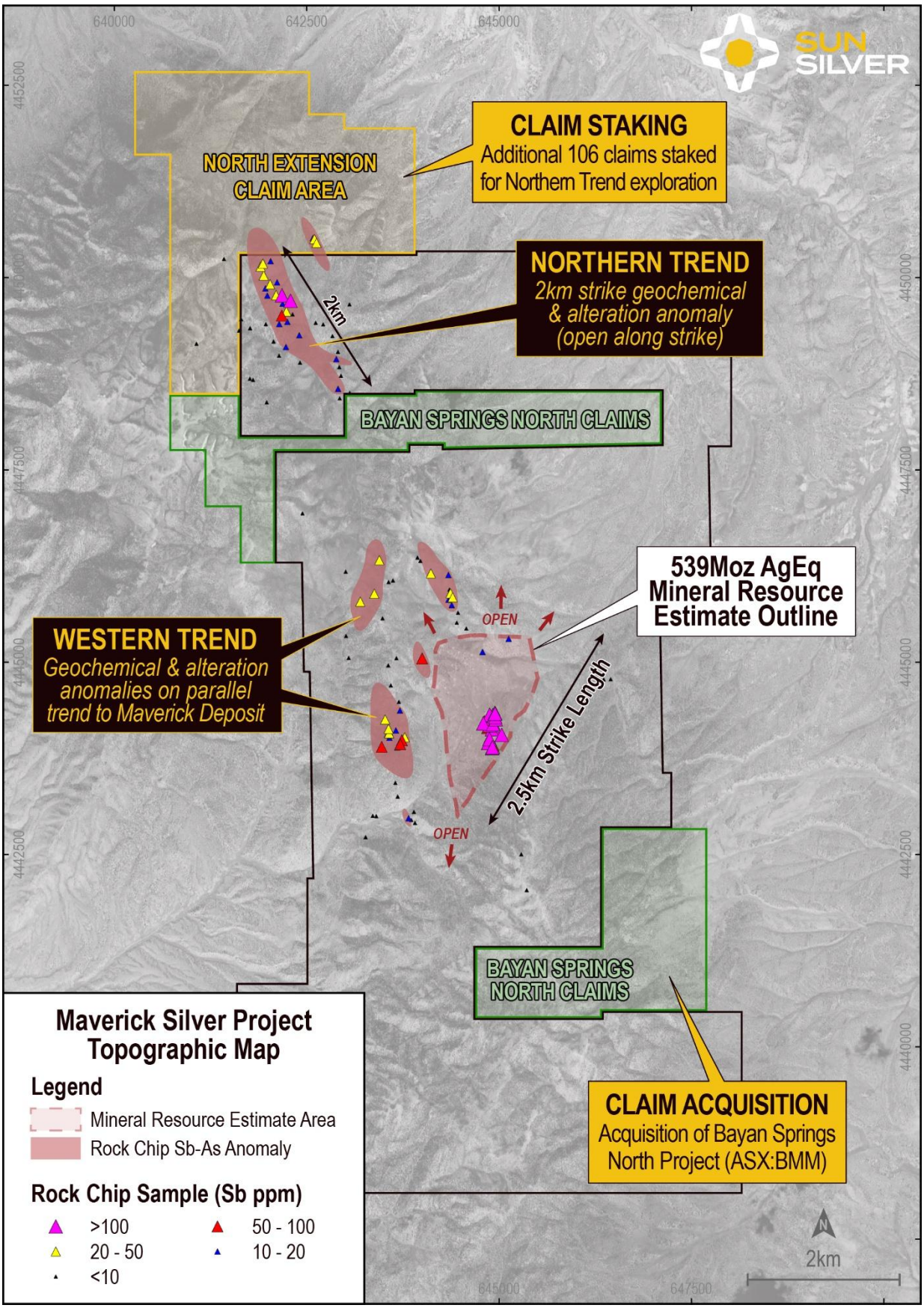

Figure 1 – Maverick Silver Bayan Springs North Claims and North Extension Claims Staked

Strategic Land Consolidation

The silica-altered breccia corridor extends beyond Sun Silver's previous landholding into an area that has seen limited recent and systematic exploration, presenting a prospective greenfields target.

To ensure ownership of the entire prospective trend, the Company has:

- acquired the Bayan Springs North Project, comprising 116 lode claims covering approximately 9.70km^2; and
- staked an additional 106 lode claims covering approximately 8.86km².

Collectively these transactions secure continuous ownership over the interpreted northwest structural corridor linking the existing Maverick Silver Deposit with the newly identified Northern Target.

Following completion of the acquisition and claim staking, the Maverick Silver Project now controls approximately **15 kilometres of highly prospective strike**, of which only approximately **2.5 kilometres** has been drill tested.

The existing Mineral Resource remains open in both directions.

The consideration payable by Sun Silver for the acquisition of the Bayan Springs North Project comprises:

- A$150,000 cash payable on completion;
- A$150,000 cash payable 12 months following completion;
- A contingent payment of A$500,000, payable in cash or, at Sun Silver's election (subject to shareholder approval, if required), the equivelant number of Sun Silver shares valued at the 20-day volume weighted average price, upon the announcement within five years of completion of a drill intersection of at least 20 metres grading 100g/t AgEq or greater; and
- A 1.0% Net Smelter Return (**NSR**) royalty over the acquired claims, with Sun Silver retaining the right to repurchase 0.5% of the NSR royalty (reducing the royalty to 0.5%) at any time through a one-off payment of A$2.0 million.

Maverick Silver Project

Sun Silver's cornerstone asset, the Maverick Silver Project, is located 85km from the fully serviced mining town of Elko in Nevada and is surrounded by several world-class gold and silver mining operations including Barrick's Carlin Mine.

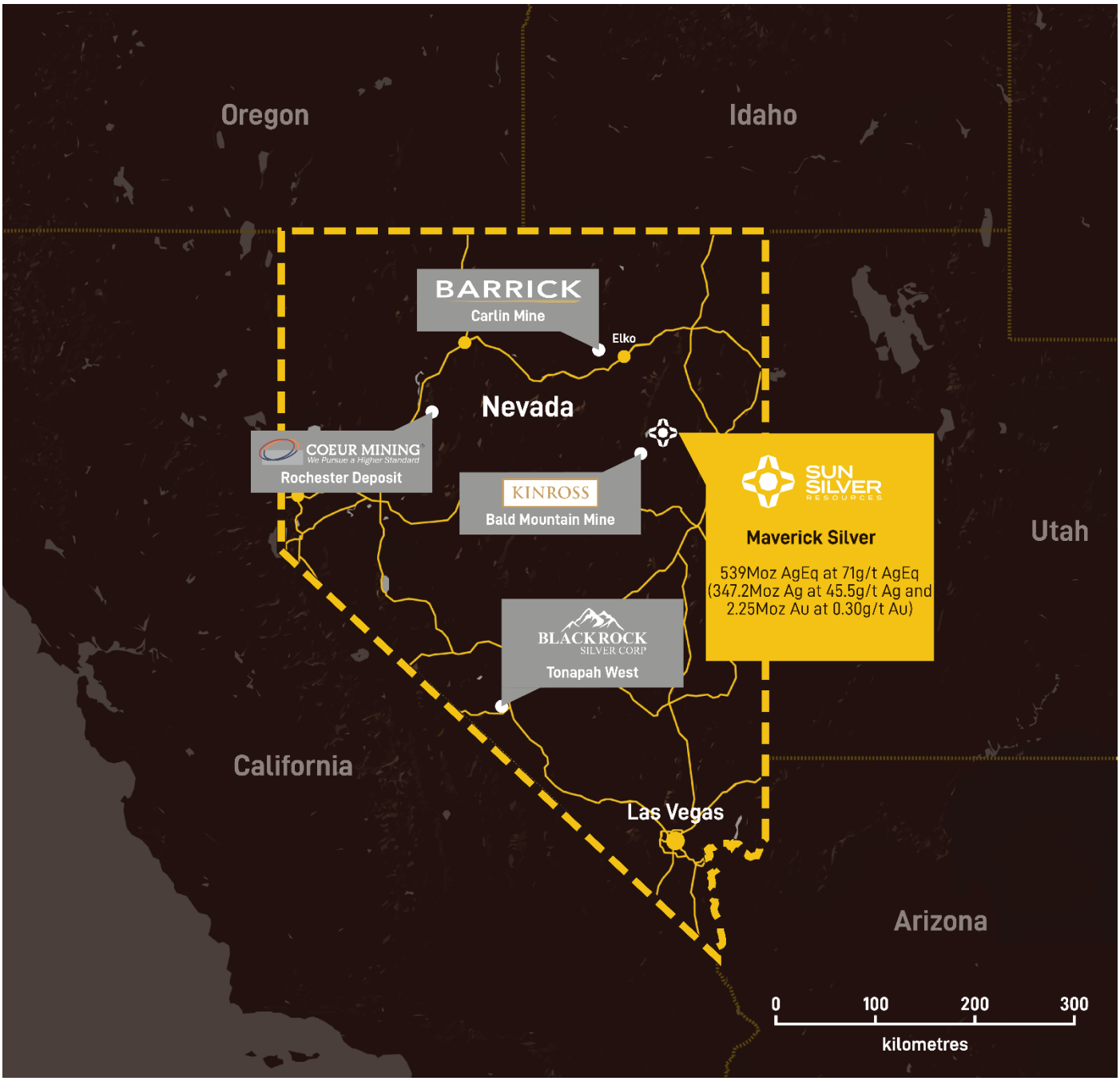

Figure 2 – Sun Silver's Maverick Silver Project location and surrounding operators.

Nevada is a globally recognised mining jurisdiction which was rated as the Number 1 mining jurisdiction in the world by the Fraser Institute in 2022.

The Project, which is proximal to the prolific Carlin Trend, hosts a JORC Inferred Mineral Resource of 237Mt grading 45.5g/t Ag and 0.30g/t Au for 347.2Moz of contained silver and 2.25Moz of contained gold (539Moz of contained silver equivalent)[4].

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

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

ENDS

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Forward-looking statements

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

Competent Person Statement

The Exploration Results reported in this announcement are based on, and fairly represent, information and supporting documentation reviewed, and approved by Mr Brodie Box, MAIG. Mr Box is a consultant geologist at Cadre Geology and Mining and has adequate professional experience with the exploration and geology of the style of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Box consents to the form and context in which the Exploration Results are presented in this announcement.

*The information in this announcement that relates to previously reported Exploration Results or Estimates of Mineral Resources at the Maverick Silver Project is extracted from the Company's ASX announcements dated 2 July 2025, 19 August 2025 and 9 December 2025, (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements and, in the case of Estimates of Mineral Resources (9 December 2025), that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

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

Annexure A – Maverick Silver Project Mineral Resource

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

1. Maverick Silver Mineral Resource estimated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

2. Refer to the Company's ASX announcement dated 9 December 2025 for further details regarding the Maverick Silver Mineral Resource (**Original Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

3. References to metal equivalents (AgEq) are based on an equivalency ratio of 85, which is derived from a gold price of USD$2,433 and a silver price of USD$28.50 per ounce, being derived from the average monthly metal pricing for the last three years, and average metallurgical recovery. This is calculated as follows: AgEq = Silver grade + (Gold Grade x ((Gold Price * Gold Recovery) / (Silver Price * Silver Recovery))) i.e. AgEq (g/t) = Ag (g/t) + (Au (g/t) x ((2433 x 0.85) / (28.50 x 0.85))). Metallurgical recoveries of 85% have been assumed for both silver and gold. Preliminary metallurgical recoveries were disclosed in the Company's prospectus dated 17 April 2024, which included a review of metallurgical test work completed by the prior owners of Maverick Silver. Metallurgical recoveries for both gold and silver were recorded in similar ranges, with maximum metallurgical recoveries of up to 97.5% in preliminary historical metallurgical testing in respect of silver and up to 95.8% in respect of gold. Gold recoveries were commonly recorded in the range of 80% - 90%, and the midpoint of this range has been adopted at present in respect of both silver and gold. It is the Company's view that both elements referenced in the silver and gold equivalent calculations have a reasonable potential of being recovered and sold.

Appendix A – Rock Chip Samples

Sample ID	Sample Type	Sample Description	North	East	As (ppm)	Sb (ppm)	Hg (ppm)	Tl (ppm)	Ag (ppm)	Au (ppb)
344501	Rock Chip	Jasperoidal Breccia	4,443,744	642,740	29	BDL	BDL	BDL	BDL	4
344502	Rock Chip	Chert	4,443,003	643,358	8	8	BDL	BDL	BDL	5
344503	Rock Chip	Siltstone	4,446,136	644,342	50	15	1.40	BDL	BDL	3
344504	Rock Chip	Jasperoidal Breccia	4,443,000	643,403	29	4	BDL	BDL	BDL	4
344505	Rock Chip	Jasperoidal Breccia	4,444,083	643,567	223	39	2.70	BDL	BDL	3
344506	Rock Chip	Silica-altered carbonate	4,445,304	645,125	20	13	0.60	BDL	BDL	3
344507	Rock Chip	Breccia	4,444,959	643,559	18	6	BDL	BDL	BDL	4
344508	Rock Chip	Jasperoidal Breccia	4,445,050	644,000	18	60	BDL	BDL	BDL	3
344509	Rock Chip	Breccia	4,450,244	641,424	3	4	BDL	BDL	BDL	3
344510	Rock Chip	Breccia	4,449,095	640,269	16	3	BDL	BDL	BDL	3
344511	Rock Chip	Jasperoidal Breccia	4,449,414	642,616	4	7	BDL	BDL	BDL	4
344512	Rock Chip	Breccia	4,449,099	642,230	4	11	BDL	BDL	BDL	3
344513	Rock Chip	Siltstone	4,449,171	642,068	6	6	BDL	BDL	BDL	3
344514	Rock Chip	Siltstone	4,449,429	641,967	6	BDL	BDL	BDL	BDL	4
344515	Rock Chip	Breccia	4,449,461	641,647	5	7	BDL	BDL	BDL	3
344516	Rock Chip	Carbonate	4,449,141	641,066	BDL	5	BDL	BDL	BDL	3
344517	Float	Carbonate	4,449,084	640,989	3	BDL	BDL	BDL	BDL	3
344518	Rock Chip	Carbonate	4,448,853	640,870	3	BDL	BDL	BDL	BDL	4
344519	Rock Chip	Siltstone	4,448,741	640,851	BDL	BDL	BDL	BDL	BDL	3
344520	Rock Chip	Breccia	4,449,242	642,834	3	3	BDL	BDL	BDL	3
344521	Rock Chip	Breccia	4,449,393	642,714	BDL	3	BDL	BDL	BDL	BDL
344522	Rock Chip	Jasperoidal Breccia	4,449,534	642,890	11	8	BDL	BDL	BDL	4
344523	Rock Chip	Breccia	4,449,653	643,055	3	4	BDL	BDL	BDL	3
344524	Float	Carbonate	4,449,075	642,889	11	BDL	BDL	BDL	BDL	3
344525	Rock Chip	Carbonate	4,449,036	642,906	5	3	BDL	BDL	BDL	BDL
344526	Rock Chip	Breccia	4,448,942	642,885	61	13	BDL	BDL	BDL	4
344527	Rock Chip	Jasperoidal Breccia	4,448,839	642,923	5	4	BDL	BDL	BDL	4
344528	Rock Chip	Jasperoidal Breccia	4,448,725	642,945	2	6	BDL	BDL	BDL	3
344529	Float	Jasperoidal Breccia	4,448,556	642,907	3	14	BDL	BDL	BDL	3
344530	Rock Chip	Jasperoidal Breccia	4,448,432	642,928	5	8	BDL	BDL	BDL	4
344531	Rock Chip	Jasperoidal Breccia	4,448,503	643,058	9	10	BDL	BDL	0.5	3
344532	Rock Chip	Jasperoidal Breccia	4,445,125	645,951	23	BDL	0.70	BDL	BDL	14
344533	Rock Chip	Carbonate	4,442,609	644,789	11	BDL	1.10	BDL	BDL	BDL
344534	Rock Chip	Carbonate	4,442,304	645,052	6	BDL	1.10	BDL	BDL	BDL
344535	Rock Chip	Carbonate	4,443,254	643,682	47	9	1.40	BDL	BDL	BDL
344536	Rock Chip	Chert	4,443,268	643,822	10	BDL	1.10	BDL	BDL	BDL
344537	Rock Chip	Carbonate	4,443,252	644,001	38	BDL	1.10	BDL	BDL	BDL
344538	Rock Chip	Carbonate	4,443,055	643,893	31	3	1.30	BDL	BDL	3
344539	Rock Chip	Carbonate	4,442,038	645,359	13	4	1.10	BDL	BDL	BDL
344540	Float	Carbonate	4,443,170	645,167	33	BDL	0.90	BDL	BDL	10
344541	Rock Chip	Siltstone	4,444,854	645,936	65	BDL	0.80	BDL	BDL	BDL
344542	Rock Chip	Carbonate	4,442,184	643,713	14	BDL	0.70	BDL	BDL	BDL
344543	Rock Chip	Siltstone	4,442,726	643,265	55	3	0.70	BDL	BDL	BDL
344544	Float	Volcanics	4,446,178	643,006	8	3	1.70	BDL	BDL	5
344545	Rock Chip	Chert	4,445,978	642,835	6	BDL	0.60	BDL	BDL	BDL
344546	Rock Chip	Breccia	4,445,788	643,196	6	21	0.90	BDL	BDL	BDL
344547	Float	Siltstone	4,446,027	643,159	5	BDL	0.60	BDL	BDL	4
344548	Rock Chip	Breccia	4,446,043	643,564	15	5	BDL	BDL	BDL	3
E524827	Rock Chip	Agglomerate	4,445,439	644,574	76	8	BDL	BDL	BDL	3
E524828	Rock Chip	Agglomerate	4,445,516	644,450	33	5	BDL	BDL	BDL	3
E524829	Float	Siltstone	4,445,644	644,466	64	8	BDL	BDL	BDL	4
E524830	Float	Agglomerate	4,445,743	644,385	35	11	BDL	BDL	BDL	3
E524831	Rock Chip	Breccia	4,445,813	644,342	6	15	BDL	BDL	0.3	4
E524832	Rock Chip	Breccia	4,445,864	644,342	9	10	BDL	BDL	BDL	3
E524833	Rock Chip	Jasperoidal Breccia	4,445,878	644,347	30	18	BDL	BDL	BDL	3
E524834	Rock Chip	Breccia	4,445,896	644,369	36	46	BDL	BDL	BDL	3
E524835	Rock Chip	Breccia	4,445,845	644,397	27	37	BDL	BDL	0.4	3
E524836	Rock Chip	Carbonate	4,445,945	644,355	41	7	BDL	BDL	BDL	5
E524837	Rock Chip	Silica-altered carbonate	4,445,342	643,011	7	4	BDL	BDL	BDL	3

Sample ID	Sample Type	Sample Description	North	East	As (ppm)	Sb (ppm)	Hg (ppm)	Tl (ppm)	Ag (ppm)	Au (ppb)
E524838	Rock Chip	Carbonate	4,445,438	643,167	4	BDL	BDL	BDL	BDL	5
E524839	Rock Chip	Carbonate	4,445,572	643,485	21	7	BDL	BDL	BDL	4
E524840	Rock Chip	Breccia	4,445,892	643,378	13	22	BDL	BDL	BDL	4
E524841	Rock Chip	Breccia	4,445,053	643,665	7	9	BDL	BDL	0.4	3
E524842	Rock Chip	Carbonate	4,444,953	643,611	6	BDL	BDL	BDL	BDL	4
E524843	Rock Chip	Carbonate	4,444,699	643,593	24	7	BDL	BDL	BDL	4
E524844	Rock Chip	Breccia	4,444,486	643,698	30	10	BDL	BDL	BDL	4
E524845	Rock Chip	Silica-altered carbonate	4,444,372	643,711	48	14	BDL	BDL	BDL	4
E524846	Rock Chip	Jasperoidal Breccia	4,444,075	643,571	176	27	2.30	BDL	BDL	3
E524847	Rock Chip	Jasperoidal Breccia	4,444,134	643,564	253	49	4.60	12.0	BDL	4
E524848	Rock Chip	Breccia	4,444,020	643,575	60	18	0.90	BDL	BDL	4
E524849	Rock Chip	Silica-altered carbonate	4,443,900	643,475	91	91	1.30	BDL	BDL	4
E524850	Rock Chip	Jasperoidal Breccia	4,443,987	643,737	60	60	0.60	BDL	BDL	7
J414001	Rock Chip	Vein	4,444,319	644,956	147	50	0.19	2.9	2.1	21
J414002	Rock Chip	Vein	4,444,310	644,948	252	56	0.04	3.2	1.2	19
J414003	Rock Chip	Silica-altered carbonate	4,444,306	644,945	217	67	0.70	3.5	0.7	16
J414004	Rock Chip	Silica-altered carbonate	4,444,312	644,917	396	189	0.11	14.9	BDL	16
J414005	Rock Chip	Silica-altered carbonate	4,444,213	644,921	867	327	0.06	3.1	BDL	5
J414006	Rock Chip	Silica-altered carbonate	4,444,138	644,929	102	88	0.14	1.2	BDL	4
J414007	Rock Chip	Jasperoidal Breccia	4,444,130	644,928	117	134	0.14	1.4	BDL	BDL
J414008	Rock Chip	Jasperoidal Breccia	4,443,889	644,926	133	45	0.13	0.6	BDL	4
J414009	Rock Chip	Silica-altered carbonate	4,443,887	644,932	66	35	0.08	0.5	BDL	3
J414010	Rock Chip	Silica-altered carbonate	4,443,896	644,920	112	38	0.33	0.7	BDL	13
J414011	Rock Chip	Silica-altered carbonate	4,443,896	644,932	159	40	0.11	0.4	BDL	4
J414012	Rock Chip	Breccia	4,443,914	644,939	149	36	0.07	0.7	BDL	3
J414013	Rock Chip	Jasperoidal Breccia	4,444,236	644,810	58	71	0.79	0.3	0.6	28
J414014	Rock Chip	Jasperoidal Breccia	4,444,222	644,813	38	32	0.12	0.2	0.3	8
J414015	Rock Chip	Jasperoidal Breccia	4,444,144	644,846	62	82	0.03	0.5	BDL	11
J414016	Rock Chip	Silica-altered carbonate	4,444,127	644,906	87	194	0.25	1.3	BDL	6
J414017	Rock Chip	Silica-altered carbonate	4,444,319	644,877	280	189	0.10	6.2	BDL	4
J414018	Rock Chip	Jasperoidal Breccia	4,444,182	644,877	917	2164	3.75	5.2	0.4	13
J414019	Rock Chip	Jasperoidal Breccia	4,444,205	644,795	141	126	0.21	0.4	BDL	4
J414020	Rock Chip	Silica-altered carbonate	4,443,875	644,947	72	29	0.16	0.4	BDL	5
J414021	Rock Chip	Silica-altered carbonate	4,443,944	644,871	73	62	0.10	8.9	7.9	12
J414022	Rock Chip	Silica-altered carbonate	4,443,946	644,878	296	66	0.13	16.2	2.3	10
J414023	Rock Chip	Breccia	4,443,951	644,858	404	169	0.17	13.3	3.6	76
J414024	Rock Chip	Silica-altered carbonate	4,444,057	645,035	718	405	0.46	1.0	0.3	6
J414025	Rock Chip	Silica-altered carbonate	4,444,001	644,876	60	176	0.07	0.9	2.2	8
J414026	Rock Chip	Silica-altered carbonate	4,444,003	644,859	88	38	0.06	1.8	7.2	17
J414027	Rock Chip	Silica-altered carbonate	4,444,360	644,954	33	22	0.08	1.1	3.3	7
J414028	Rock Chip	Jasperoidal Breccia	4,444,332	644,948	269	368	0.55	42.3	14.8	110
J414029	Rock Chip	Silica-altered carbonate	4,444,195	644,922	105	125	0.06	2.1	0.3	4
J414030	Rock Chip	Silica-altered carbonate	4,444,198	644,928	80	79	0.02	2.7	BDL	4
J414031	Rock Chip	Silica-altered carbonate	4,444,119	644,908	104	95	0.06	1.1	BDL	BDL

Sample ID	Sample Type	Sample Description	North	East	As (ppm)	Sb (ppm)	Hg (ppm)	Tl (ppm)	Ag (ppm)	Au (ppb)
J414032	Rock Chip	Silica-altered carbonate	4,444,259	644,958	525	129	0.04	3.7	0.5	13
J414033	Rock Chip	Silica-altered carbonate	4,444,288	644,951	690	257	0.09	8.3	1.5	75
J414034	Rock Chip	Silica-altered carbonate	4,441,960	644,547	19	BDL	0.60	BDL	BDL	4
J414035	Rock Chip	Silica-altered carbonate	4,441,960	644,547	15	BDL	BDL	BDL	BDL	BDL
J414036	Rock Chip	Silica-altered carbonate	4,442,002	644,540	56	BDL	0.60	BDL	BDL	BDL
J414037	Rock Chip	Carbonate	4,441,978	644,552	18	BDL	1.00	BDL	BDL	11
J414038	Rock Chip	Carbonate	4,441,955	644,548	19	BDL	0.80	BDL	BDL	3
J414039	Rock Chip	Silica-altered carbonate	4,441,961	644,547	14	BDL	0.80	BDL	BDL	BDL
J414040	Float	Silica-altered carbonate	4,442,519	644,305	3	BDL	1.00	BDL	BDL	6
J414041	Rock Chip	Silica-altered carbonate	4,442,534	644,304	6	BDL	0.60	BDL	BDL	BDL
J414042	Float	Silica-altered carbonate	4,442,535	644,300	7	BDL	0.60	BDL	BDL	4
J414101	Rock Chip	Silica-altered carbonate	4,446,978	642,337	5	BDL	0.50	BDL	BDL	3
J414102	Rock Chip	Decalcified carbonate	4,444,340	644,946	190	933	0.90	BDL	11.0	122
J414103	Rock Chip	Decalcified carbonate	4,444,340	644,946	355	130	1.00	30.0	8.0	22
J414104	Rock Chip	Silica-altered carbonate	4,444,336	644,947	584	298	0.80	39.0	10.4	19
J414105	Rock Chip	Silica-altered carbonate	4,444,334	644,947	487	259	1.30	75.0	13.6	48
J414106	Rock Chip	Silica-altered carbonate	4,444,334	644,947	229	304	0.90	41.0	12.7	18
J414107	Rock Chip	Silica-altered carbonate	4,444,332	644,947	163	127	1.10	27.0	21.6	38
J414108	Rock Chip	Breccia	4,444,329	644,946	1168	1207	2.70	100.0	51.4	418
J414109	Rock Chip	Silica-altered carbonate	4,444,330	644,948	564	666	1.30	44.0	12.1	131
J414110	Rock Chip	Breccia	4,444,330	644,948	272	221	0.90	27.0	5.7	34
J414111	Rock Chip	Silica-altered carbonate	4,444,329	644,948	152	73	BDL	BDL	4.0	7
J414112	Rock Chip	Breccia	4,444,332	644,948	454	362	1.40	BDL	BDL	21
J414113	Rock Chip	Breccia	4,444,332	644,948	284	344	2.00	BDL	BDL	17
J414114	Rock Chip	Breccia	4,442,911	643,907	78	6	0.80	BDL	BDL	BDL
J414115	Rock Chip	Vein	4,442,950	643,858	37	8	0.90	BDL	BDL	BDL
J414116	Rock Chip	Breccia	4,442,972	643,824	33	12	1.00	BDL	BDL	BDL
J414117	Rock Chip	Breccia	4,448,334	639,205	6	BDL	0.80	BDL	BDL	BDL
J414118	Rock Chip	Chert	4,438,014	644,982	BDL	BDL	0.60	BDL	BDL	12
J414119	Rock Chip	Chert	4,438,016	644,993	BDL	BDL	BDL	BDL	BDL	6
J414120	Rock Chip	Siltstone	4,438,008	644,996	5	BDL	1.00	BDL	BDL	14
J414121	Rock Chip	Breccia	4,438,041	644,986	14	BDL	0.70	BDL	0.3	4
J414122	Rock Chip	Breccia	4,438,083	644,937	25	BDL	BDL	BDL	BDL	5
J414123	Rock Chip	Breccia	4,438,166	645,390	3	BDL	1.10	BDL	BDL	3
J414124	Rock Chip	Breccia	4,438,175	645,378	4	BDL	0.60	BDL	BDL	BDL
J414125	Rock Chip	Chert	4,438,504	645,309	BDL	BDL	0.90	BDL	0.5	3
J414126	Rock Chip	Silica-altered carbonate	4,443,885	644,909	579	133	BDL	BDL	BDL	10
J414127	Rock Chip	Silica-altered carbonate	4,443,885	644,910	293	129	BDL	BDL	BDL	7
J414128	Rock Chip	Silica-altered carbonate	4,443,889	644,912	200	129	BDL	BDL	BDL	6
J414129	Rock Chip	Silica-altered carbonate	4,443,893	644,914	503	214	BDL	BDL	BDL	6
J414130	Rock Chip	Breccia	4,443,913	644,920	96	66	1.10	BDL	BDL	36
J414131	Rock Chip	Breccia	4,443,916	644,921	234	76	BDL	BDL	BDL	7
J414132	Rock Chip	Breccia	4,443,917	644,922	426	92	BDL	BDL	BDL	7

Sample ID	Sample Type	Sample Description	North	East	As (ppm)	Sb (ppm)	Hg (ppm)	Tl (ppm)	Ag (ppm)	Au (ppb)
J414133	Rock Chip	Breccia	4,443,922	644,923	108	36	BDL	BDL	BDL	37
J414134	Rock Chip	Carbonate	4,445,583	646,331	4	BDL	0.80	BDL	BDL	BDL
J414135	Rock Chip	Carbonate	4,445,560	646,342	13	BDL	0.80	BDL	BDL	BDL
J414136	Rock Chip	Carbonate	4,445,545	646,343	10	BDL	0.70	BDL	BDL	BDL
J414137	Rock Chip	Carbonate	4,445,521	646,343	16	BDL	0.90	BDL	BDL	8
J414138	Rock Chip	Breccia	4,457,196	643,441	4	BDL	1.00	BDL	0.3	10
J414139	Rock Chip	Breccia	4,457,166	643,416	3	BDL	0.90	BDL	BDL	4
J414140	Rock Chip	Breccia	4,457,093	643,438	10	BDL	0.70	BDL	BDL	BDL
J414141	Rock Chip	Breccia	4,456,977	643,382	2	BDL	0.60	BDL	BDL	BDL
J414142	Rock Chip	Breccia	4,456,957	643,480	2	BDL	0.70	BDL	BDL	BDL
J414143	Rock Chip	Breccia	4,456,531	643,658	3	BDL	0.70	BDL	BDL	BDL
J414144	Rock Chip	Breccia	4,456,339	643,780	9	BDL	0.90	BDL	BDL	BDL
J414145	Rock Chip	Chert	4,456,206	643,677	6	BDL	0.70	BDL	BDL	BDL
J414146	Rock Chip	Breccia	4,456,232	643,709	6	BDL	0.50	BDL	0.4	BDL
J414201	Rock Chip	Sandstone	4,449,268	642,684	11	BDL	BDL	BDL	BDL	BDL
J414202	Rock Chip	Fault Gouge	4,449,371	642,705	5	BDL	BDL	BDL	BDL	4
J414203	Rock Chip	Vein	4,449,379	642,668	5	BDL	BDL	BDL	BDL	BDL
J414204	Rock Chip	Breccia	4,449,774	642,102	73	26	1.60	BDL	BDL	4
J414205	Rock Chip	Breccia	4,449,771	642,179	203	143	1.30	BDL	BDL	3
J414206	Rock Chip	Conglomerate	4,448,896	642,413	8	3	BDL	BDL	BDL	3
J414207	Rock Chip	Intrusive	4,448,339	642,724	9	BDL	BDL	BDL	BDL	6
J414208	Rock Chip	Jasperoidal Breccia	4,439,301	644,694	5	BDL	BDL	BDL	BDL	5
J414209	Rock Chip	Jasperoidal Breccia	4,439,202	644,620	10	BDL	BDL	BDL	BDL	BDL
J414210	Rock Chip	Jasperoidal Breccia	4,438,786	644,361	30	BDL	BDL	BDL	BDL	BDL
J414211	Rock Chip	Vein	4,438,665	644,240	BDL	BDL	BDL	BDL	BDL	BDL
J414212	Rock Chip	Fault Gouge	4,438,654	644,206	3	BDL	BDL	BDL	BDL	4
J414213	Rock Chip	Jasperoidal Breccia	4,438,501	644,132	7	BDL	BDL	BDL	BDL	BDL
J414214	Rock Chip	Jasperoidal Breccia	4,438,515	644,134	13	BDL	BDL	BDL	BDL	BDL
J414215	Rock Chip	Sandstone	4,438,539	644,140	30	BDL	BDL	BDL	BDL	BDL
J414216	Rock Chip	Jasperoidal Breccia	4,438,553	644,146	18	BDL	BDL	BDL	0.6	4
J414217	Rock Chip	Sandstone	4,438,727	644,299	11	BDL	BDL	BDL	BDL	BDL
J414218	Rock Chip	Sandstone	4,440,193	645,390	16	BDL	BDL	BDL	BDL	BDL
J414220	Rock Chip	Jasperoidal Breccia	4,448,846	647,339	10	BDL	BDL	BDL	BDL	4
J414221	Rock Chip	Carbonate	4,441,321	644,900	9	BDL	BDL	BDL	BDL	4
J414222	Rock Chip	Silica-altered carbonate	4,445,134	644,785	74	20	0.70	BDL	BDL	3
J414223	Rock Chip	Jasperoidal Breccia	4,444,777	646,360	8	5	BDL	BDL	BDL	3
J414224	Rock Chip	Jasperoidal Breccia	4,444,779	646,450	287	7	BDL	BDL	BDL	3
J414225	Rock Chip	Carbonate	4,444,781	646,514	5	BDL	BDL	BDL	BDL	4
J414226	Rock Chip	Jasperoidal Breccia	4,446,936	642,445	3	2	BDL	BDL	BDL	4
J414227	Rock Chip	Jasperoidal Breccia	4,444,062	646,729	40	BDL	BDL	BDL	BDL	4
J414228	Rock Chip	Jasperoidal Breccia	4,444,114	643,659	35	14	1.80	BDL	BDL	5
J414229	Rock Chip	Carbonate	4,448,380	641,980	3	3	BDL	BDL	BDL	3
J414230	Rock Chip	Carbonate	4,448,329	641,817	BDL	BDL	BDL	BDL	BDL	3
J414231	Rock Chip	Carbonate	4,443,433	643,651	64	5	1.10	BDL	BDL	5
J414232	Rock Chip	Carbonate	4,448,713	641,728	8	BDL	BDL	BDL	BDL	5
J414233	Rock Chip	Carbonate	4,448,686	641,761	3	4	BDL	BDL	BDL	3
J414234	Rock Chip	Breccia	4,448,671	641,802	2	4	BDL	BDL	BDL	3
J414235	Rock Chip	Chert	4,448,663	641,808	2	BDL	BDL	BDL	BDL	3
J414236	Float	Breccia	4,449,561	642,236	89	41	BDL	BDL	BDL	3
J414237	Rock Chip	Breccia	4,449,508	642,176	68	61	0.50	BDL	BDL	9
J414238	Rock Chip	Jasperoidal Breccia	4,449,662	642,186	19	17	BDL	BDL	BDL	3
J414239	Rock Chip	Jasperoidal Breccia	4,449,701	642,289	386	220	1.60	BDL	BDL	4
J414240	Rock Chip	Breccia	4,449,767	641,988	9	13	BDL	BDL	0.9	3
J414241	Rock Chip	Breccia	4,449,860	641,962	5	11	BDL	BDL	BDL	3
J414242	Rock Chip	Breccia	4,449,915	642,024	11	21	BDL	BDL	BDL	3
J414243	Rock Chip	Breccia	4,449,939	642,115	53	18	0.70	BDL	BDL	3
J414244	Rock Chip	Chert	4,450,028	641,941	48	34	BDL	BDL	BDL	3
J414245	Rock Chip	Chert	4,450,144	641,900	12	49	BDL	BDL	BDL	3
J414246	Rock Chip	Breccia	4,450,184	641,930	11	38	BDL	BDL	0.3	4
J414247	Rock Chip	Breccia	4,450,215	642,030	5	12	BDL	BDL	BDL	3
J414248	Float	Agglomerate	4,449,524	642,315	6	6	BDL	BDL	BDL	BDL
J414249	Rock Chip	Breccia	4,449,427	642,248	29	15	BDL	BDL	0.5	3
J414250	Float	Carbonate	4,449,398	642,143	22	15	BDL	BDL	BDL	6

Sample ID	Sample Type	Sample Description	North	East	As (ppm)	Sb (ppm)	Hg (ppm)	Tl (ppm)	Ag (ppm)	Au (ppb)
J414251	Rock Chip	Chert	4,449,396	641,968	3	10	BDL	BDL	BDL	3
J414252	Rock Chip	Chert	4,449,313	641,620	4	6	BDL	BDL	BDL	3
J414253	Rock Chip	Carbonate	4,448,986	642,140	4	4	BDL	BDL	BDL	3
J414254	Rock Chip	Chert	4,449,343	641,764	3	8	BDL	BDL	BDL	3
J414255	Rock Chip	Chert	4,449,343	641,764	5	9	BDL	BDL	BDL	8
J414256	Float	Colluvium	4,449,252	642,403	48	16	BDL	BDL	BDL	3
J414257	Rock Chip	Jasperoidal Breccia	4,444,003	643,754	51	16	1.10	BDL	BDL	6
J414258	Rock Chip	Jasperoidal Breccia	4,444,023	643,775	274	21	0.70	BDL	BDL	3
J414259	Rock Chip	Silica-altered carbonate	4,443,934	643,716	237	63	1.60	BDL	BDL	3
J414260	Rock Chip	Jasperoidal Breccia	4,443,894	643,676	46	17	1.10	BDL	BDL	4
J414261	Rock Chip	Breccia	4,444,256	643,519	108	46	4.50	BDL	BDL	4
J414262	Rock Chip	Agglomerate	4,445,057	643,045	9	3	BDL	BDL	BDL	3
J414263	Rock Chip	Carbonate	4,446,029	643,585	7	BDL	BDL	BDL	BDL	3
J414264	Rock Chip	Agglomerate	4,446,064	643,621	7	3	BDL	BDL	BDL	3
J414265	Rock Chip	Breccia	4,446,144	644,128	18	14	BDL	BDL	BDL	9
J414266	Rock Chip	Breccia	4,446,155	644,114	99	37	BDL	BDL	BDL	3
J414267	Rock Chip	Carbonate	4,446,978	644,080	9	BDL	BDL	BDL	BDL	4
J414268	Rock Chip	Carbonate	4,447,095	644,009	13	BDL	BDL	BDL	BDL	4
J414269	Rock Chip	Carbonate	4,447,240	643,906	8	BDL	BDL	BDL	BDL	4
J414270	Rock Chip	Agglomerate	4,446,319	643,977	9	4	BDL	BDL	BDL	4
J414271	Rock Chip	Agglomerate	4,446,361	643,939	16	5	BDL	BDL	BDL	7
J414272	Rock Chip	Breccia	4,446,328	643,444	13	23	BDL	BDL	BDL	6
J414273	Rock Chip	Carbonate	4,442,967	645,119	24	BDL	BDL	BDL	BDL	3
J414274	Float	Carbonate	4,442,847	645,152	31	BDL	BDL	BDL	BDL	3
J414275	Rock Chip	Carbonate	4,442,832	645,341	10	BDL	BDL	BDL	BDL	3
J414276	Rock Chip	Jasperoidal Breccia	4,450,503	642,600	86	23	BDL	BDL	BDL	3
J414277	Rock Chip	Breccia	4,450,453	642,628	206	33	BDL	BDL	BDL	BDL
J414278	Rock Chip	Breccia	4,450,430	642,618	61	17	BDL	BDL	BDL	BDL
J414279	Rock Chip	Silica-altered carbonate	4,450,515	642,580	74	14	BDL	BDL	BDL	BDL
J414280	Float	Carbonate	4,450,632	642,473	4	BDL	BDL	BDL	BDL	BDL
J414281	Rock Chip	Carbonate	4,442,875	645,435	14	BDL	BDL	BDL	BDL	BDL
J414282	Rock Chip	Carbonate	4,442,916	645,519	11	BDL	BDL	BDL	BDL	3
J414283	Rock Chip	Carbonate	4,443,022	645,643	12	BDL	BDL	BDL	BDL	BDL
J414284	Float	Carbonate	4,442,504	645,288	25	4	BDL	BDL	BDL	BDL
J414285	Rock Chip	Carbonate	4,449,773	642,573	31	BDL	BDL	BDL	BDL	6

*Coordinates in NAD83 UTM Zone 11N.

JORC Code, 2012 – Table 1

Section 1 Sampling Techniques and Data – Maverick Silver Project

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples were taken opportunistically at the geologists' discretion based on geological observations. Some samples include float material which was deemed to reflect the local area and is detailed in the results table. • Rock chip samples varied in weight but averaged 1kg. • Samples were sent to the laboratory for multi-element analysis by four acid digest (ICP-OES) and for gold by 30g fire assay.
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).*	• No drilling completed/ not relevant to this release
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not relevant to this release
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock chips are described from geological observations (qualitative) upon sampling and recorded into a database.
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Rock chip samples are generally collected from outcrop only to ensure in-situ sampling but include some float material which was considered representative of the local area. These are defined in the Sample Type column of Appendix A. • Sample sizes vary from 100g to 2.4kg, averaging 1 kg and is considered appropriate for grain size and material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks)*	• Laboratory procedures are considered total (Analysis of gold by fire assay, and all other elements by four-acid-digest). • Rock chip results rely on lab-inserted quality control procedures including blanks, standards and repeat analysis.

Criteria	JORC Code explanation	Commentary
	and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Rock chip sample data is recorded into excel spreadsheets for incorporation into a geochemistry database. • Assays returned below detection limit (BDL) for relevant elements have been labelled as BDL in the results table.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes and rock chip samples located using handheld GPS, with accuracy to within 5m. • A 0.5m DTM is used for topographic control. • Data is recorded in NAD 83 UTM Zone 11.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock chip samples taken opportunistically vary in spacing and do not demonstrate continuity of mineralisation. • Current spacing of rock chip samples related to this style of mineralisation can highlight patterns of anomalism.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Float material is loose on surface and may not represent in-situ material.
Sample security	• *The measures taken to ensure sample security.*	• Assay samples are prepared on site and collected by the laboratory's transport team.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review undertaken or deemed necessary for this geochemical sampling.

Section 2 Reporting of Exploration Results – Maverick Silver Project

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC 2012 Explanation	Comment
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Maverick Springs property is in northeast Nevada, USA, ~85 km SE of the town of Elko, Nevada. The property currently consists of 767 Maverick, Willow and NMS unpatented lode mining claims registered with the US Department of the Interior Bureau of Land Management ("BLM") with a total area of approximately 60sq km. • The tenements are held in the name of Artemis Exploration Company ("AEC") and Sun Silver. Sun Silver holds a 100% interest in the Maverick Springs Project. • Per this announcement an additional 116 unpatented lode claims have been acquired with the Bayan Springs North Project, and an additional 106 claims staked by Sun Silver adding ~18.6sq km to the Project area. • Gold and Silver Net Smelter Royalties (NSR) to tenement owner AEC of 5.9% which include ongoing advance royalty payments, and to Maverix Metals of 1.5% exists. AEC has additional NSR of 2.9% for all other metals. • The Bayan Springs North Project tenements have a 1.0% Net Smelter Return (NSR) royalty over the acquired claims, with Sun Silver retaining the right to repurchase 0.5% of the NSR royalty. • Archaeological surveys have been undertaken on certain areas of the Project to allow drilling activities. • All claims are in good standing and have been legally validated by a US based lawyer specialising in the field
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration at the Project area has been carried out by three previous explorers – Angst, Inc from 1986-1992, Harrison Western Mining L.L.(Harrison) C in 1996, Newmont in 2001, Vista Gold Corp (Vista) and Silver Standard in 2002-2016. • Angst undertook first stage exploration with geochemical surveys, mapping, and drilling 128 drill holes for 39,625m outlining initial mineralisation at the project. • Harrison drilled 2 exploration holes in 1998 for 247m. • Vista advanced the project significantly drilling 54, mostly deep, RC holes over several years until 2006 which equated to ~15,267m. • Silver Standard completed 5 deep RC holes for 1,625m in 2008. • Reviews of the historic exploration show it was carried out to industry standards to produce data sufficient for mineral resource calculations.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Previous Technical Reports have identified the Maverick Springs mineralisation as a Carlin-type or sediment/carbonate-hosted disseminated silver-gold deposit. However, the 2022 review by SGS is of the opinion that the deposit has more affinity with a low-sulphidation, epithermal Au-Ag deposit. Recent fieldwork notes similarities to a Carbonate Replacement Deposit (CRD). The definition may be in conjecture, but the geological setting remains the same. The mineralisation is hosted in Permian sediments (limestones, dolomites). The sediments have been intruded locally by Cretaceous acidic to intermediate igneous rocks and overlain by Tertiary volcanics, tuffs and sediments and underlain by Paleozoic sediments. • Mineralisation in the silty limestones and calcareous clastic sediments is characterised by pervasive decalcification, weak to intense silicification and weak alunitic argillisation alteration, dominated by micron-sized silver and gold with related pyrite, stibnite and arsenic sulphides associated with intense fracturing and brecciation.

Criteria	JORC 2012 Explanation	Comment
		• The mineralisation has formed a large sub-horizontal gently folded (antiformal) shaped zone with a shallow plunge to the south with the limbs of the arch dipping shallowly to moderately at 10-30° to the east and west from approximately 120m below surface to depths of over 500m below surface. • Horst and Graben features including faults and offsets appear to be present at the Project with the effect on mineralization yet to be fully understood.
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.* • *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.*	• Relevant data reported in Appendix A. • Multi element assay data is received but only select elements that are material or have relationships have been reported. Reporting all 28 elements is not practical and their exclusion does not detract from the understanding of the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Rock chip sample assay results are reported as received. • References to metal equivalents (AgEq) only relate to previously reported resources and are based on an equivalency ratio of 85, which is derived from a gold price of USD$2,433 and a silver price of USD$28.50 per ounce, being derived from the average monthly metal pricing for the last three years, and average metallurgical recovery. This is calculated as follows: AgEq = Silver grade + (Gold Grade x ((Gold Price * Gold Recovery) / (Silver Price * Silver Recovery))) i.e. AgEq (g/t) = Ag (g/t) + (Au (g/t) x ((2433 x 0.85) / (28.50 x 0.85))). Metallurgical recoveries of 85% have been assumed for both silver and gold
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Extent of outcrop and continuation below surface in this area is not fully known and requires drill testing.
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.*	• Figures are included in the report.
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 rock chip samples have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;*	• Geological interpretation of surface observations remains ongoing.

Criteria	JORC 2012 Explanation	Comment
	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.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work related to this release to include compilation of sample data from BMM related to Bayan Springs North Project. • Additional rock chip sampling and systematic soil sampling to develop geochemical anomalies and targets. • Continued analysis of historic data and development of geological understanding of the northern targets. • Eventual drilling of targets pending further results.