31 July 2026

AIM: AAU
ASX: AA2

Further asset sale in Türkiye yields US$3.7 million in cash

Ariana Resources plc (AIM: AAU, ASX: AA2, "Ariana" or "the Company"), the mineral exploration and development company with gold project interests in Africa and Europe, is pleased to advise that it has sold its legacy interest in the Kiziltepe Sector ("Kiziltepe") in Türkiye to Proccea Construction Co. ("Proccea"), following the conclusion of commercial operations.

Highlights:

- Ariana's 9.9% interest in Kiziltepe was sold to Proccea for US$3.7m gross cash (c.US$3.3m net of local taxes), with completion occurring on 29 July 2026 and the proceeds received.
- Ariana retains a 9.9% interest in, and a board seat on, Zenit Madencilik San. ve Tic. A.Ş., the owner-operator of the Tavşan Mine and Salinbas Project, and Ariana remains entitled to its pro rata share of future dividends.
- Ariana has also received US$0.8m from Zenit to fully settle an outstanding intercompany debt.
- The transaction provides additional non-dilutionary funding as Ariana progresses its DFS at the 100%-owned 1.6Moz[1] Dokwe Gold Project in Zimbabwe ("Dokwe"), its core focus going forward.
- Ariana's pro forma cash is A$39m, with its remaining investment in Zenit held at a carrying value of A$15m.*

Dr. Kerim Sener, Managing Director, commented:

"This agreement with Proccea marks the successful conclusion of Ariana's involvement in the Kiziltepe Mine, which we progressed from a greenfields exploration project into a profitable gold-silver operation over the past two decades. We are immensely proud of what has been achieved, and I would like to sincerely thank the Kiziltepe team, our partners and the local communities, whose support has been instrumental to the mine's success over the past 20 years.

"Kiziltepe has produced more than 162,000 ounces of gold and 1.78 million ounces of silver, generating approximately US$69 million in cash returns for Ariana from a total investment of just US$8 million. These returns have strengthened the Company and enabled us to reward shareholders, including through special dividends totalling US$10 million in 2021 and 2022.

"This transaction monetised a residual interest, relieves Ariana from future liabilities and further simplifies Ariana's portfolio. Most significantly, this sale further strengthens our balance sheet and further refines our focus on advancing our flagship Dokwe Gold Project in Zimbabwe, while retaining exposure

to future value creation through our 9.9% interest in the producing Tavşan Mine and the Salinbaş Project."

Material Terms of the Sale Agreement

Following the division of Zenit Madencilik San. ve Tic. A.Ş. and an *in specie* distribution of Kiziltepe Sector ("Kiziltepe") interests to the shareholders of Zenit, including the underlying assets and liabilities associated with Kiziltepe. Under the sale agreement, the Company, through its wholly-owned Turkish subsidiary, Galata Mineral Madencilik San. ve Tic. A.Ş. ("Galata"), has transferred to Proccea a total of 98,693,287 registered shares in Kiziltepe, each with a nominal value of TRY 1.00 ("Transfer Shares"); the Transfer Shares represented 9.9% of Kiziltepe's total issued share capital.

The aggregate consideration ("Consideration") for the Transfer Shares received by Ariana was US$3,712,500, payable in cash. The Consideration has now been received in full and the transfer of the Transfer Shares occurred simultaneously with payment.

Using the same valuation method as applied at 31 December 2025, the carrying value of the Kiziltepe Sector being disposed is the same as the consideration being received US$3,712,500 (USD/GBP 0.75 = £2,784,375). There will be no profit/loss recognised on disposal. The remaining carrying value of the Zenit Shares (post-disposal) will be US$10,482,353 (USD/GBP 0.75 = £7,861,765).

In addition to the above Consideration, Galata has been reimbursed US$800,000 from Zenit to fully settle an outstanding debt.

Continuing Interest in Zenit

Following completion of the transaction, Galata retains a 9.9% investment interest in the total issued share capital of Zenit. Zenit is operated by Proccea Construction Co., which holds a 27.7% interest, with the remaining 62.4% owned by Özaltin Holding A.Ş. Zenit owns the Tavşan gold-silver mine and the Salinbaş development project in Türkiye.

Dokwe Mineral Resource Estimate

Table 1: In-pit Mineral Resource Estimate for the Dokwe Gold Project

Deposit	Classification	Tonnage (kt)	Grade (g/t Au)	Contained Gold (oz)
Dokwe North	Measured	21,055	0.92	621,500
	Indicated	27,224	0.71	617,400
	Inferred	11,963	0.67	258,500
	Total	**60,242**	**0.77**	**1,497,400**
Dokwe Central	Indicated	2,107	1.39	94,300
	Inferred	117	1.66	6,200
	Total	**2,225**	**1.41**	**100,600**
Total	Measured	21,055	0.92	621,500
	Indicated	29,331	0.75	711,700
	Inferred	12,080	0.68	264,700
Total		**62,467**	**0.80**	**1,598,000**

Notes:

1. The Dokwe Mineral Resource Estimate is reported within a Dokwe North pit-shell optimised at US$5,000/oz Au.
2. The Mineral Resource Estimate is reported accordance with the JORC (2012) Code, using a cut-off grade of 0.2g/t Au. Errors may be present due to rounding. The Dokwe Mineral Resource Estimate is inclusive of Reserves.
3. Figures presented above are both gross and net attributable to Ariana, via its subsidiary Canister Resources (Pvt) Ltd in Zimbabwe.

Dokwe Ore Reserve Estimate

Table 2: Ore Reserves by grade classification for the Dokwe Gold Project

Grade Bin	Classification	Mined Ore (kt)	Mined Ore	Mined Au (oz)

			Grade (g/t)	
High Grade >1.0 g/t Au	Proved	6,298	1.88	379,700
	Probable	4,709	1.95	294,600
	Total	**11,007**	**1.91**	**674,300**
Medium Grade 0.5-1.0 g/t Au	Proved	8,043	0.58	150,600
	Probable	8,273	0.55	147,200
	Total	**16,316**	**0.57**	**297,700**
Low Grade 0.2-0.5 g/t Au	Proved	6,615	0.28	59,000
	Probable	11,932	0.27	104,200
	Total	**18,548**	**0.27**	**163,200**
Grand Total	Proved	20,956	0.87	589,200
	Probable	24,915	0.68	546,000
	Total	**45,871**	**0.77**	**1,135,200**

Notes:

1. The Dokwe North Ore Reserves are reported within the Dokwe North pit design and include mining dilution and recovery.
2. The Ore Reserves are reported in accordance with the JORC (2012) Code, using a cut-off grade of 0.2g/t Au, calculated and used to constrain the Ore Reserves. Errors may be present due to rounding.
3. Figures presented above are both gross and net attributable to Ariana, via its subsidiary Canister Resources (Pvt) Ltd in Zimbabwe.

***** The proforma cash figure of £20.68m (A$39.6m) is based on the following assumptions: cash (at Q2 2026 end) of £17.30m (A$33.12m); sale of Kiziltepe for £2.77m (A$5.3m); and an additional £0.60m (US$0.8m = A$1.15m) in settlement of debt together with the remaining interest in Zenit with a carrying value of £7.82m (US$10.5m = A$15m).

Compliance Statements

The information in this announcement relating to Mineral Resources and Ore Reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) previously (refer to the Company's ASX release titled "Update to Optimised Dokwe Gold Project PFS Announcement released to the ASX market platform on 28 May 2026 and is available on the Company website at http://www.arianaresources.com/) (Previous Market Announcement).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Previous Market Announcement and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Previous Market Announcement continue to apply and have not materially changed.

The information in this announcement that relates to the Dokwe PFS production target, or the forecast financial information derived from that production target was first reported on the ASX in the Previous Market Announcement. The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target, in the Previous Market Announcement continue to apply and have not materially changed.

Competent Persons Statement

The information in this announcement relating to Exploration Results and the Mineral Resource Estimate at the Dokwe Gold Project is based on, and fairly represents, information and supporting documentation prepared by Ms. Ruth Woodcock, Exploration Group Leader, Ariana Resources plc. Ms. Woodcock is a member of Recognised Professional Organisations as defined by JORC 2012: a Chartered Geologist (CGeol, Geological Society of London) and European Geologist (EurGeol, European Federation of Geologists) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity upon which she is reporting as a Competent Person as defined in the 2012 Edition of "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Ms. Woodcock consents to the inclusion in this report of the matters based on the information compiled by her, in the form and context in which it appears.

The information in this announcement that relates to Ore Reserves is based on information compiled by Anthony Keers, a Competent Person who is a Member and Chartered Professional (CP Mining) of The Australasian Institute of Mining and Metallurgy. Anthony Keers is Managing Director of Auralia Mining Consulting. Anthony Keers has sufficient experience that is relevant to the type of deposit and proposed mining method 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. Keers consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company further confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Previous Market Announcements.

Forward-looking statements and disclaimer

This announcement contains certain "forward-looking statements". Forward-looking statements can generally be identified by the use of forward looking words such as "forecast", "likely", "believe", "future", "project", "opinion", "guidance", "should", "could", "target", "propose", "to be", "foresee", "aim", "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "indicative" and "guidance", and other similar words and expressions, which may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production dates, expected costs or production outputs for the Company, based on (among other things) its estimates of future production of the Projects.

To the extent that this document contains forward-looking information (including forward-looking statements, opinions or estimates), the forward-looking information is subject to a number of risk factors, including those generally associated with the gold exploration, mining and production businesses. Any such forward-looking statement also inherently involves known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated. These factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations, general economic and share market conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves), changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and environmental issues, and the recruitment and retention of key personnel.

- ENDS -

The Board of Ariana Resources plc has approved this announcement and authorised its release.

For further information on the Company, please visit the website, or please contact the following:

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Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

About Ariana Resources:

Ariana is a mineral exploration and development company dual listed on AIM (AIM: AAU) and ASX (ASX: AA2), with an exceptional track record of creating value for its shareholders through its interests in active mining projects and investments in exploration companies. Its current interests include a major gold development project in Zimbabwe, gold-silver operations in Türkiye and copper-gold-silver exploration and development projects in Kosovo and Cyprus.

For further information on the vested interests Ariana has, please visit the Company's website at www.arianaresources.com.

Zeus Capital Limited, Fortified Securities and Shaw and Partners Limited are the brokers to the Company, and Beaumont Cornish Limited is the Company's Nominated Adviser.

[1] For Mineral Resource and Ore Reserve Estimate please see Table 1 and 2.