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31st October 2025

Quarterly Activities Report

For the Quarter Ended 30 September 2025

Highlights:

- **Drilling continued to confirm the extension of mineralisation to the north of the existing Mineral Resource Estimate (MRE) at Maverick Springs with assays from drillhole MR25-212 returning an extensive mineralised zone:**
  - **54.1m at 137g/t AgEq (116.7g/t Ag, 0.23g/t Au) from 230.1m, incl. 6.25m at 506g/t AgEq (484.8g/t Ag, 0.25/t) Au from 270.5m[1]**
- **Results from MR25-212 build on earlier assays from extensional drillhole MR25-211 which returned an extensive high grade mineralised zone:**
  - **70.1m at 160g/t AgEq (144.5g/t Ag, 0.179g/t Au) from 255.12m incl. 22.4m at 460g/t AgEq (440.5g/t Ag, 0.226g/t) Au from 261.82m[2]**
- **Approval granted for 90 additional drill pads at Maverick Springs providing flexibility for drilling to support resource upgrades, extensional growth and metallurgical test work**
- **Rock ship sampling confirms silver and gold mineralisation at surface at Maverick Springs[3]:**
  - **86.9g/t AgEq (51.4g/t Ag and 0.42 g/t Au) and 1,207 ppm Sb (J414108)**
- **Re-assay of historic pulps demonstrates a consistent uplift in mean silver grades across the samples from the initial five holes tested ~25% higher silver grades overall[4]**
- **Ongoing re-assay program continues to return extensive antimony intercepts in historic drill core including[5]:**
  - **66m at 0.12% Sb from 161m incl. 23.71m at 0.23% Sb from 181m with 1.5m interval returning 1.74% Sb from 202m in MR065**
  - **59m at 0.1% Sb from 189.2m including 0.18m at 7.8% Sb in MR103**
- **Transformational $30 million Placement, led by leading domestic and international institutions including major shareholder, Nokomis Capital, to underpin ongoing drilling, technical de-risking, further resource upgrades and strategic development at Maverick Springs**
- **Sun Silver has commenced the process for completing a listing on the U.S. OTC Market**

[1] Refer to the Company's ASX Announcement dated 3 September 2025
[2] Refer to the Company's ASX Announcement dated 2 July 2025
[3] Refer to the Company's ASX Announcement dated 19 August 2025
[4] Refer to the Company's ASX Announcement dated 18 July 2025.
[5] Refer to the Company's ASX Announcements dated and 16 July 2025 and 31 July 2025

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Sun Silver Limited (ASX Code: "**SS1**") ("**Sun Silver**" or "**the Company**") is pleased to present its Quarterly Activities Report for the period ending 30 September 2025 ("**the Quarter**").

Maverick Springs Project

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

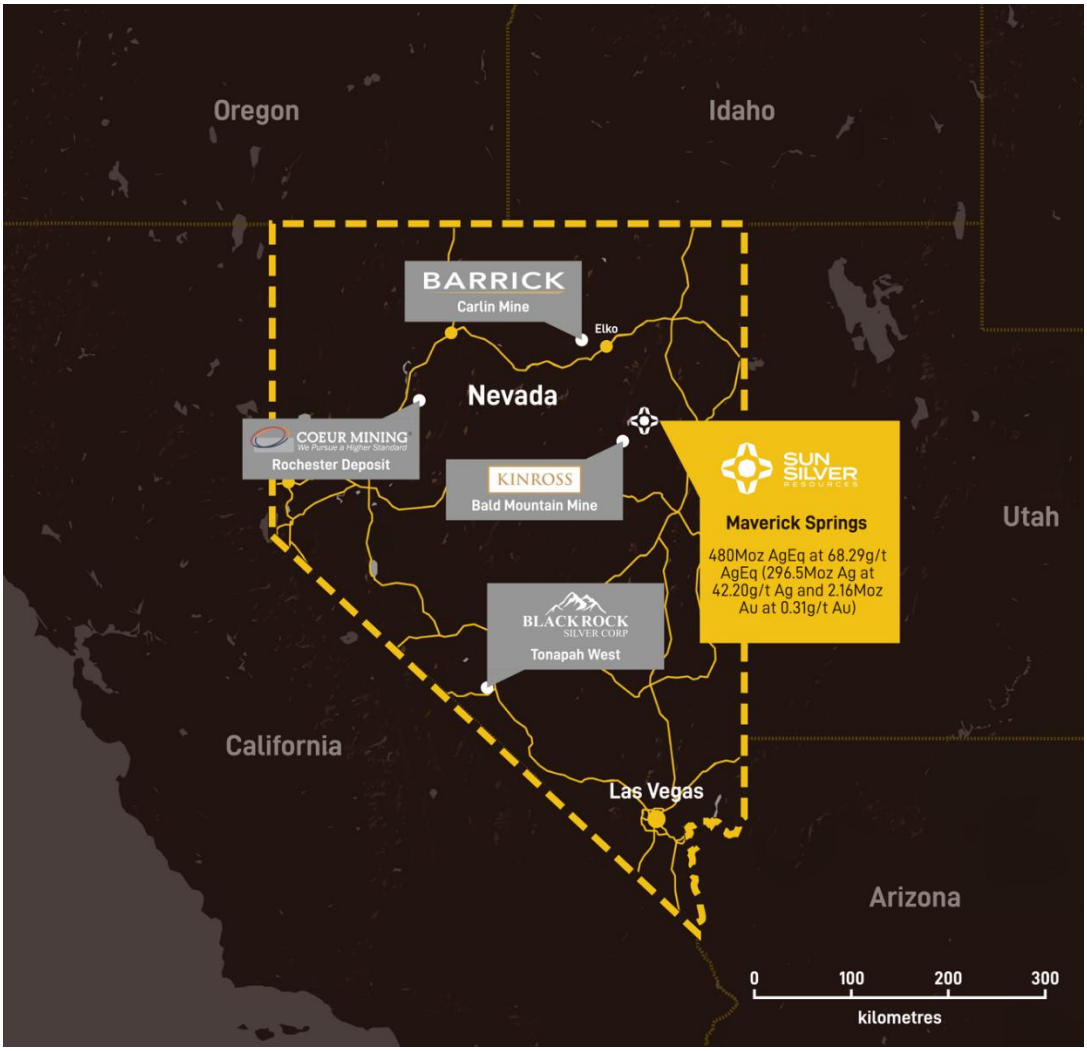


Figure 1 – Sun Silver's Maverick Springs asset location and surrounding operators.

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 218Mt grading 42.2g/t Ag and 0.31g/t Au for 296.5Moz of contained silver and 2.2Moz of contained gold (480Moz of contained silver equivalent)[6].

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

[6] Refer to Annexure A and the Company's ASX Announcement dated 26 March 2025

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2025 Drill Program

Drilling continued during the Quarter as part of the 2025 drill program at Maverick Springs. The program comprises a mix of diamond core and Reverse Circulation ("**RC**") drilling and is designed to:

- Obtain samples for metallurgical testing to support ongoing development activities;
- Undertake methodical in-fill drilling to enhance geological confidence within the existing resource envelope; and
- Test for potential extensions to the north-west of the current JORC Inferred MRE.

During the Quarter, significant results were returned from extensional drillholes MR25-211 and MR25-212 which both encountered extensive mineralised zones to the northwest of the existing MRE, highlighting significant potential for further resource growth and expansion. Refer to Table 1 for a summary of significant intercepts.

Hole ID	Interval (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)	From (m)
MR25-211	70.10m	144.51	0.179	**160**	255.1
incl	22.4m	440.52	0.226	**460**	261.8
and	0.76m	10,397	1.78	**10,548**	279.3
MR25-212	54.1m	116.7	0.23	**137**	230.1
incl	7.6m	138.1	0.13	**149**	234.7
and	6.25m	484.8	0.25	**506**	270.5
MR25-212	14.3m	46.9	0.11	**56**	309.7
MR25-212	13.1m	22.2	0.04	**26**	341.9

Table 1 – Recent significant intercepts from 2025 drilling at Maverick Springs

Drill hole MR25-211 was collared to 243.84m with RC drilling and completed with a HQ diamond tail to 360.27m. It was drilled as an extensional hole to the north (030) at -60 degree dip off existing drill pad MR24-198 and successfully intercepted mineralisation over 100m to the north of the existing MRE. Initial comments from field logging around 280m depth detail a highly fractured and silicified breccia with quartz veining and acanthite (silver) mineralization.

Drill-hole MR25-212 was collared to a depth of 244m with RC drilling and completed with a HQ diamond tail to 357.5m. Similar to MR25-211, it was drilled as an extensional hole to the north (030) at -60 degree dip off an existing drill pad, and successfully intercepted mineralisation 100m north of the known mineralised zone, expanding the potential extent of the deposit. The mineralisation was encountered at a shallower depth than anticipated and observations from field logging around 250m down-hole indicate a highly fractured and silicified breccia with quartz veining and acanthite (silver) mineralisation.

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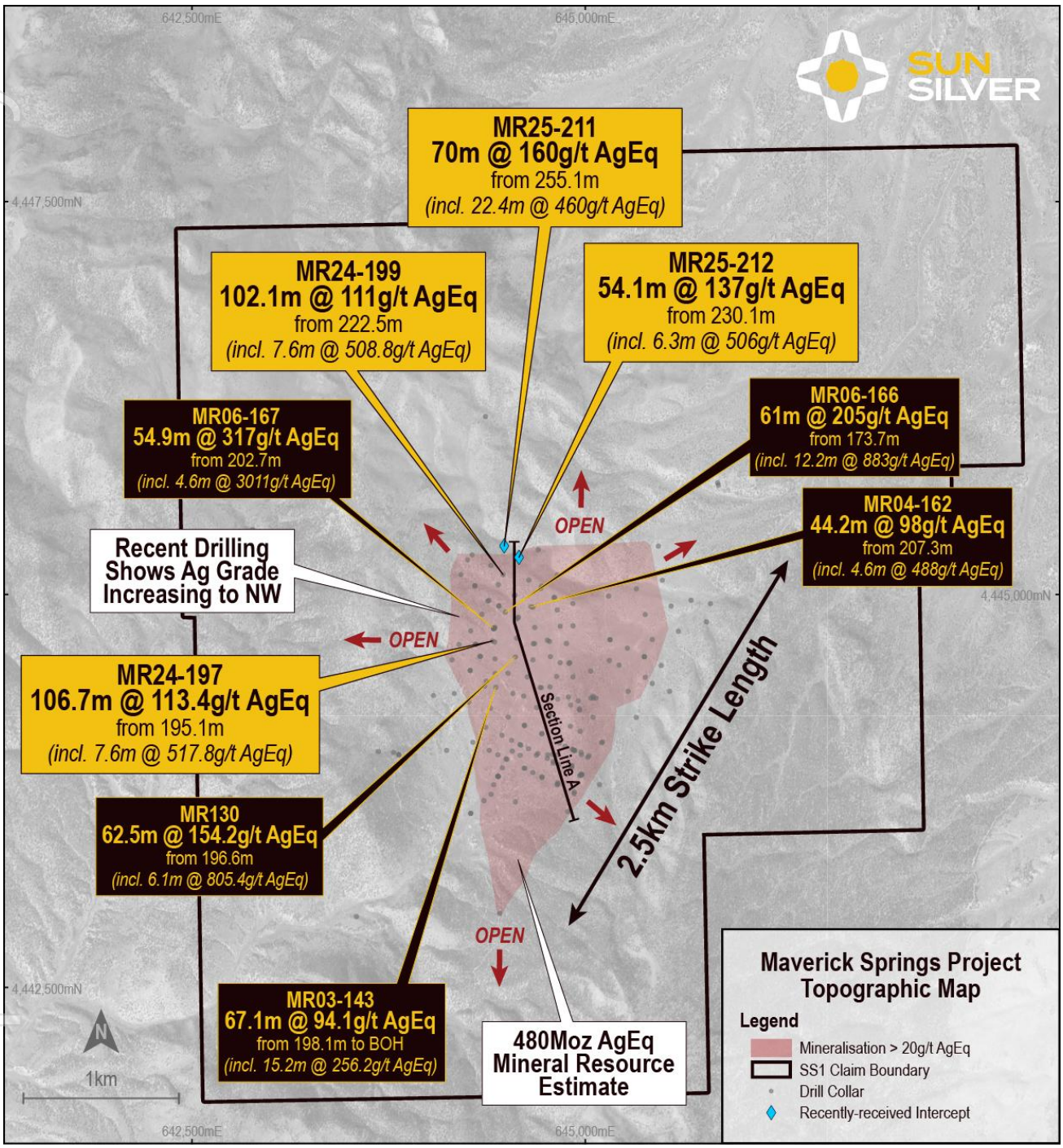


Figure 2 – Plan view of existing and new drill highlights[7]

[7] For previously released exploration results refer to the Company's ASX Announcements dated 31 October 2024 (MR24-197), 14 January 2025 (MR24-199) and 26 March 2025 (MR06-166, MR04-162, MR06-167, MR130 and MR03-143)

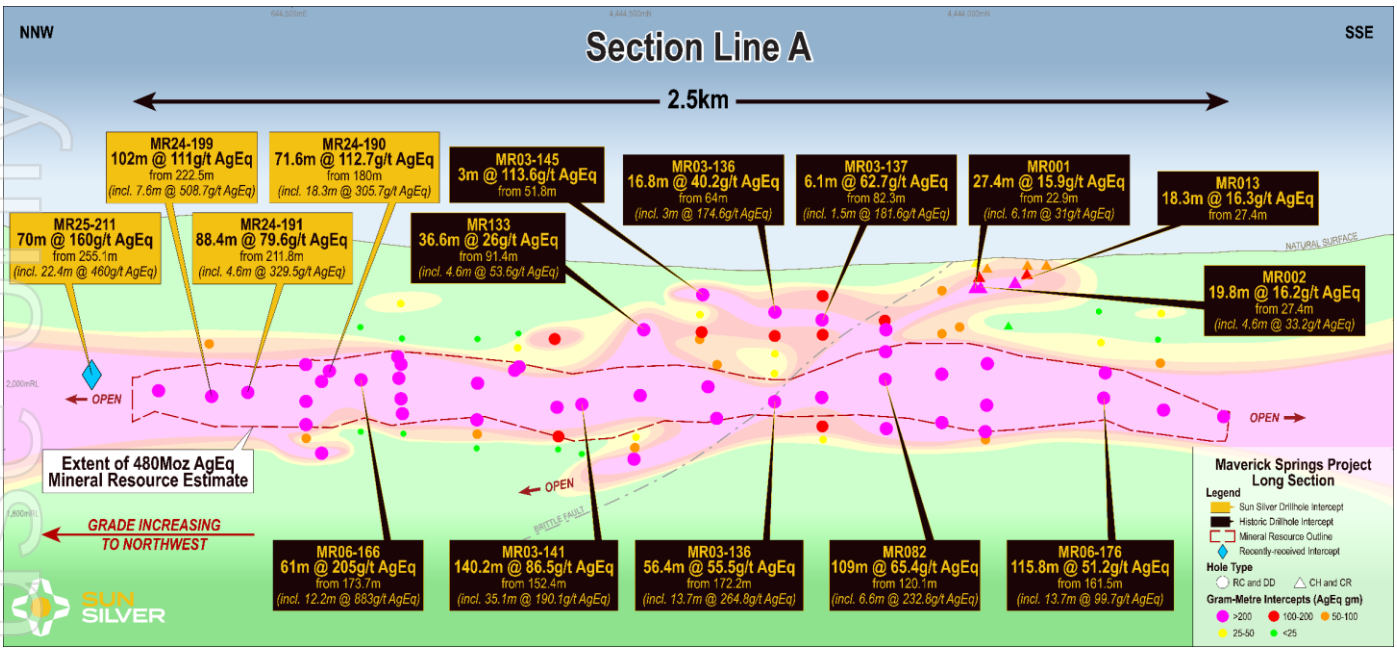


Figure 3 – Long Section Line A as detailed within Figure 1[8]

As announced on 8 July 2025, regulatory approval has been granted for an additional 90 drill pads across the Project area. The approved pads will support the expansion of the Company's ongoing drill program, facilitating further in-fill and extensional drilling to drive resource growth, increase confidence levels to Indicated classification, and collect fresh samples for metallurgical test work studies.

Drilling is ongoing and is expected to continue until winter shutdown during Q4 2025 with resumption expected during Q1 2026. Results from 2025 drill program are expected through until Q1 2025.

Rock Chip Sampling

Reconnaissance rock chip sampling undertaken during the Quarter has confirmed significant silver and gold mineralisation from surface outcrops at the Project.

The sampling program targeted outcropping alteration zones mapped at surface with a focus on follow-up sampling of rock chip anomalies taken in June 2025. Refer to Table 2 below for a summary of significant results[9].

Sample	AgEq (g/t)	Ag (g/t)	Au (g/t)	Sb (ppm)
J414108	86.9	51.4	0.42	1,207
J414107	24.8	21.6	0.04	127
J414109	23.2	12.1	0.13	666
J414102	21.4	11	0.12	933
J414105	17.7	13.6	0.05	259
J414106	14.2	12.7	0.02	304
J414104	12	10.4	0.02	298

Table 2 – Rock Chip Sampling Highlights

[8] For previously reported results refer to the Company's ASX Announcements dated 12 September 2024 (MR24-191), 24 September 2024 (MR24-190) and 26 March 2025 (Historic Drillhole Intercepts).
[9] Refer to the Company's ASX announcement dated 19 August 2025.

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The exceptional grades returned from sample J414108, combined with elevated pathfinder elements, confirm the presence of high-grade mineralisation in accessible, from surface positions providing further targets for drilling as part of proving up the from surface mineralisation.

The Company aims to incorporate shallow and surface mineralisation into future mineral resource modelling.

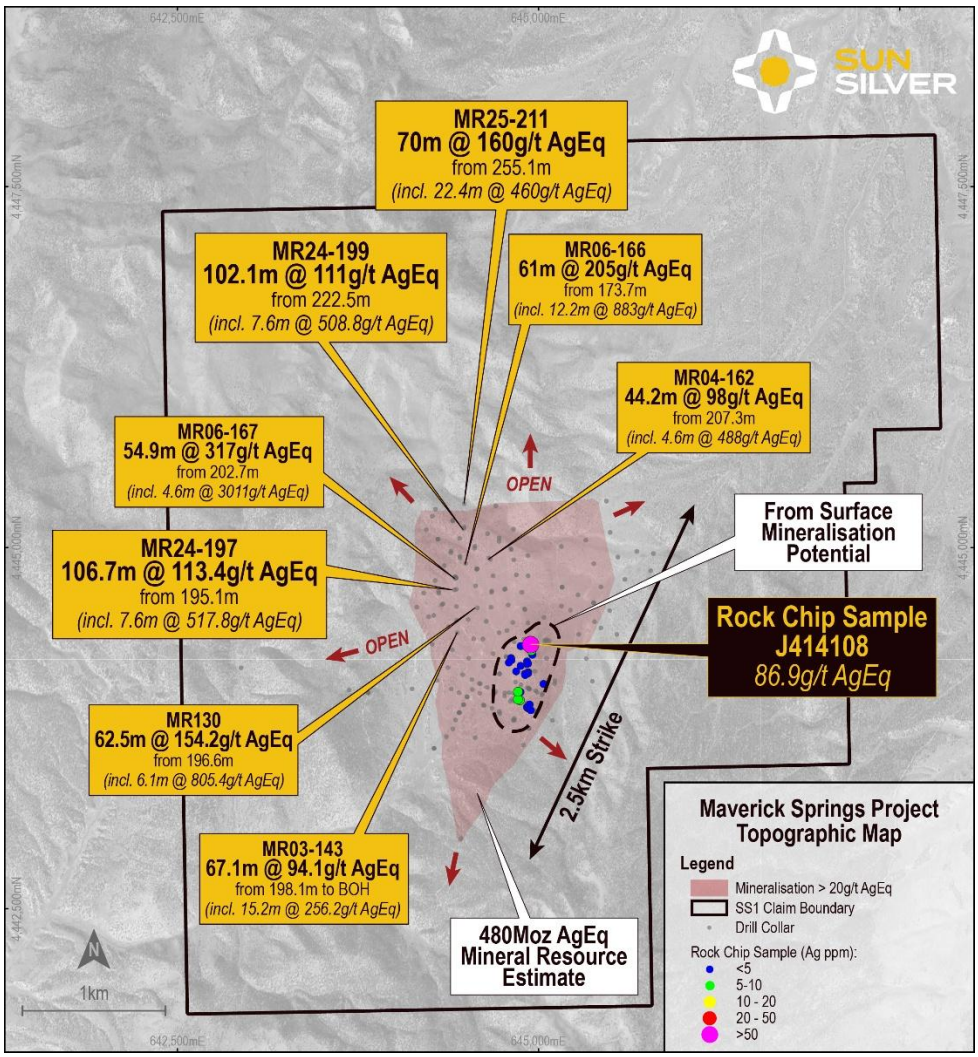


Figure 4 – Plan view detailing Rock Chip Sample locations

Metallurgical Test Work

During the previous Quarter, the Company commenced the Phase 1 Metallurgical test work program for the Project.

The work program is being undertaken by Independent Metallurgical Operations ("**IMO**") (a fully owned subsidiary of SGS) and comprises a targeted metallurgical program designed to optimise recoveries at Maverick Springs. Key workstreams include:

- Extended cyanide bottle roll tests to fine-tune the relationship between silver and gold recoveries and particle size.
- Higher cyanide dosages and optimised leaching parameters to improve silver recoveries.

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- IBR and column leach testing to evaluate heap leaching viability and enhance extraction efficiency.
- Flotation optimisation studies to improve both silver and gold concentrate grades and overall recoveries.
- Mineralogical and diagnostic leach studies to identify and mitigate refractory silver losses, further improving recovery rates.

The program was designed to build on IMO's extensive review of the historical metallurgical test work conducted at the Project.

The comprehensive review of metallurgical studies conducted by Newmont (2002), Vista Gold & Silver Standard Resources (2004, 2006), confirmed silver and gold recovery potential and identified key opportunities to enhance processing efficiency. Key outcomes from the review include:

- 2004 and 2006 fine particle cyanide leach tests achieved silver recoveries up to 97.5% (2004) and 90.5% (2006), with gold recoveries up to 91.1% (2004) and 95.8% (2006)[10].
- The review identified that higher cyanide dosages significantly improved silver extraction efficiency.
- Flotation testing varied considerably but yielded silver recoveries up to 83.7%[10], with potential for further improvement through enhanced reagent selection and retention time adjustments.
- Coarse particle cyanide leach tests indicated that longer retention times and refined processing conditions can improve silver recoveries.
- Silver is considered not particularly refractory.
- The test work from Newmont in 2002 stated preg-robbing from carbon was not a factor.

The previous metallurgical testing is considered preliminary in nature and may be subject to change based on the further studies to be conducted by the Company.

The review also identified key gaps in historical metallurgical test work that require further investigation:

- Previous test work did not include intermittent bottle roll or column leach testing.
- Flotation test work lacked sufficient retention time and reagent optimisation, impacting recovery efficiency.
- Limited mineralogical studies were conducted, leaving silver deportment characteristics underexplored.

Metallurgical test work was ongoing during the Quarter with results expected during H1 2026.

Historic Drilling Re-Assay Program

As part of a broader strategy to unlock the full multi-commodity potential of Maverick Springs, the Company is undertaking a large-scale re-assay program targeting historical drill core and pulps. These samples, originally only assayed for silver and gold, are undergoing multi-element testing at American Assay Laboratories.

[10] Refer to Company's Replacement Prospectus, dated 17 April 2024, and ASX Announcement dated 28 August 2024.

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Silver

Analysis of preliminary silver results from partial pulp re-assays of five historic drillholes (MR059, MR063, MR065, MR069, MR098) completed as part of the historic re-assay program at the Maverick Springs Project has demonstrated consistent uplifts in historic silver grades[11].

The pulp re-assays were performed using a four-acid digest method, with gravimetric fire assay applied to samples exceeding 100g/t silver. The results have been benchmarked against the existing database values, originally derived from pre-2002 historical diamond core assays (1 assay ton (30g) fire assay) which were additionally subject to the regression calculation detailed in previous resource reports.[12]

Compared to the two-acid digest previously used (2002 to 2008 drilling), a four-acid digest provides a more complete breakdown of minerals, leading to improved recovery and more accurate silver grade reporting. While fire assay (used at the project for pre-2002 assay analysis) remains the industry standard for precious metal determination – particularly at high grades – four-acid digest is commonly used in silver-dominant deposits due to its balance of accuracy across grade ranges, cost-effectiveness, and compatibility with large-scale resource work.

Analysis of the results from the initial five historic drillholes tested appears to reflect a difference in analysis method (4-acid digest compared to fire assay), but when comparing the overlimit +100g/t Ag results, which also undergo fire assay, there is still a +20% uplift, which suggests a variation across the historical data set. The regression calculation was based on re-analysis of pulps completed in 2001 by fire assay, which showed pre-2002 assays had overestimated grades resulting in database values being reduced, however, analysis of the same era drill pulps completed using 4-acid digest shows an increase in grades comparatively. The pre-2002 drilling accounts for 136 of the 221 drilled holes (not including 2025 drilling currently in progress) at the Project and includes diamond and RC drilling[13].

Re-assay of the initial five historical drill-holes to date has demonstrated a consistent uplift in mean silver grades across all grade ranges:

- **~25% higher** silver grades overall
- **~22% uplift** for silver between 10g/t and 100g/t (4-acid digest, “mineralised” range)
- **~26% uplift** for silver grades >100g/t (over limit gravimetric fire assay)

Currently a total of ~30 historical holes (5 results received and 25 results outstanding) have been submitted for multi-element assay as the Company builds its understanding of the potential silver under-estimation.

Additional historic pulps, included from RC samples, are being located for analysis and twin holes are planned in 2025 drilling to continue this investigation. Drill eras that utilise aqua regia (2002-2008) are being located for re-analysis for comparison as well. Additionally, gold is not analysed in the pulp re-analysis program and although little change would be expected between fire assays, this may be investigated further as it is also affected by a regression calculation.

[11] Refer to the Company’s ASX announcements dated 25 June 2025 and 16 July 2025 for initial reporting of re-assay results.
[12] Refer to the Company’s Replacement Prospectus dated 17 April 2024 and ASX Announcement dated 26 March 2025
[13] Refer to the Company’s ASX Announcement dated 18 July 2025.

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Antimony

Results from the multi-element re-assay program received during the Quarter continue to confirm the presence of antimony mineralisation within the existing silver-gold MRE at Maverick Springs.

Results continue to reveal mineralised zones, with broad intervals exceeding 100ppm Sb closely associated with the established silver-gold mineralisation at the Project. Within these broader zones, higher-grade domains commonly exceed 500ppm and frequently reach 1,000ppm (0.1% Sb). The distribution of these high-grade zones, along with shallower intervals above the main mineralised body, is being closely investigated to better understand the controls on antimony mineralisation and identify further opportunities at Maverick Springs.

A summary of significant antimony intervals from the latest multi-element re-assay of historic drilling is provided in Table 3 below.

Hole	Interval (m)	Sb %	From
MR103	**59.0**	**0.10**	**185.9**
incl.	8.7	0.45	198.2
and	0.18	7.80	198.2
MR092	**25.9**	**0.10**	**236.2**
MR122	**41**	**0.1**	**240.2**
incl.	9.1	0.2	263
MR097	**18**	**0.1**	**221**
MR127	**44**	**0.1**	**181**
Including	**0.09**	**7.8**	**208.7**
And	**21**	**0.11**	**236**

Table 3 – Multi-element Re-assay Result Highlights – Antimony[14]

The re-assay program, combined with planned validation drilling, is focused on defining antimony mineralisation across the broader Ag-Au system building a robust dataset that is expected to culminate in a potential maiden antimony resource estimate with mineralisation modelling to commence imminently.

[14] For previously released results see the Company's ASX announcements dated 31 July 2025, 12 August 2025 and 25 August 2025

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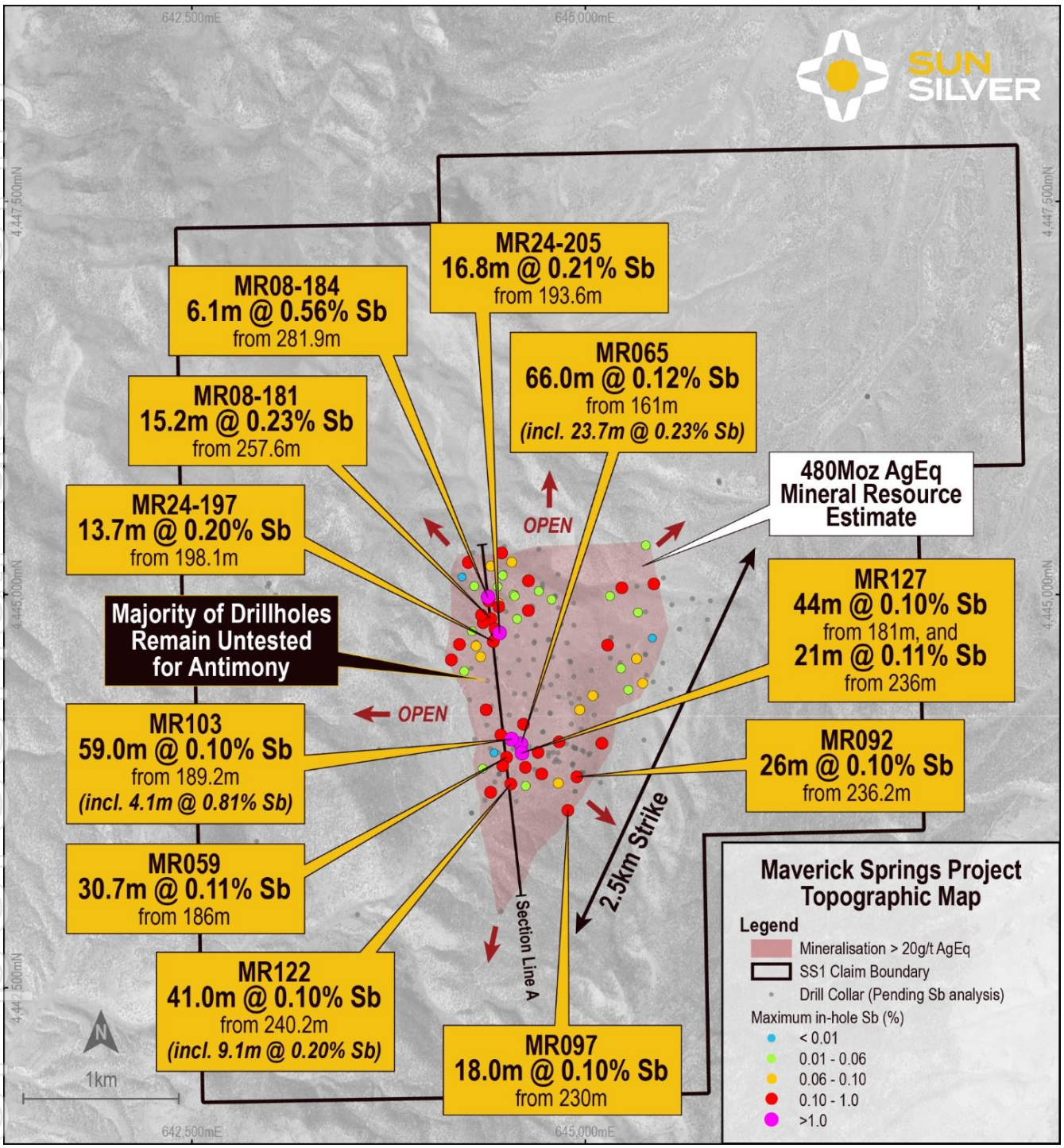


Figure 5 – Plan view detailing Antimony throughout Maverick Springs deposit[15]

[15] For previously released drill results refer to the Company's ASX Announcements dated 22 August 2024 (MR08-181 and MR08-184), 31 October 2024 (MR24-197), 3 December 2024 (MR24-205), 25 June 2025 (MR059), 16 July 2025 (MR065), 31 July 2025 (MR092 and MR103) and 12 August 2025 (MR122 and MR097).

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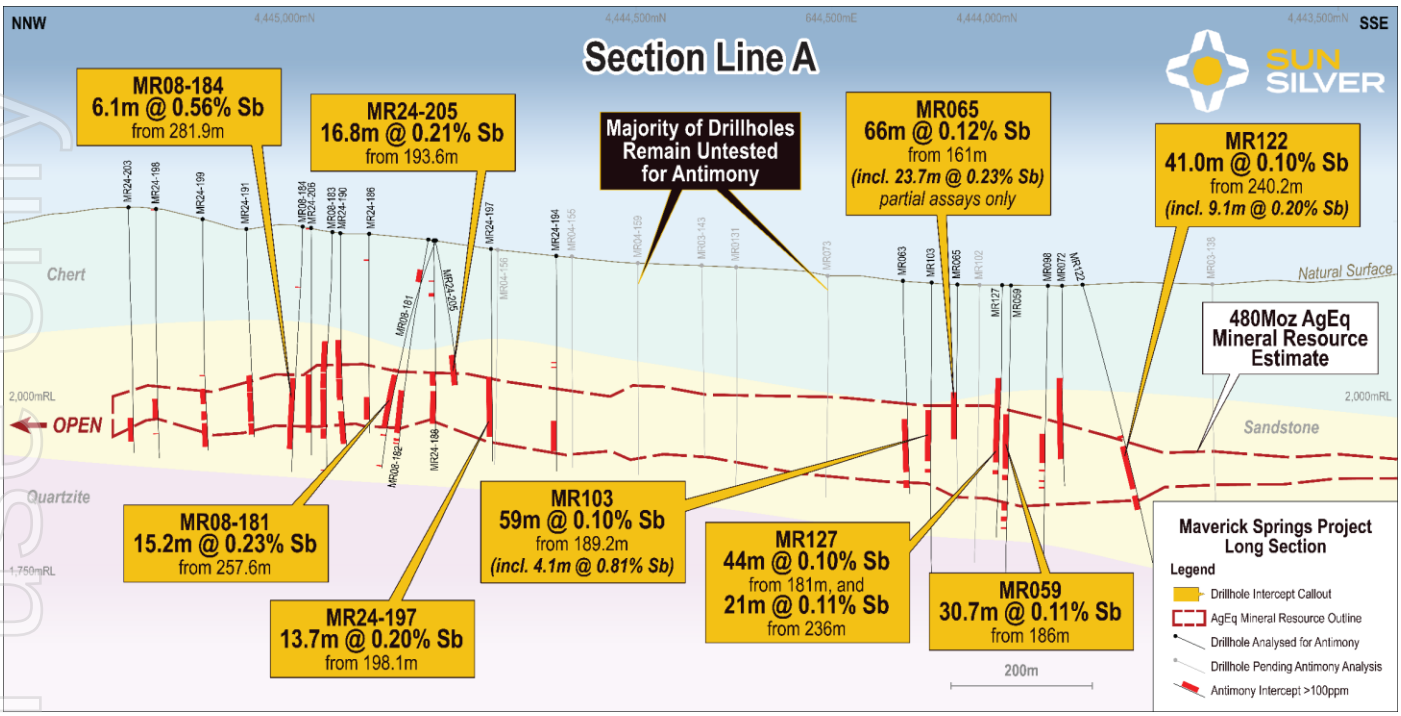


Figure 6 – Section Line A from Figure 5 detailing Antimony intercepts from 2024 drilling and the Historic Re-Assay Program

U.S. OTC Listing

During the Quarter, the Company commenced the process of listing on the U.S. Over-the-Counter ("**OTC**") Market.

This dual listing, once completed, will mark a significant milestone in Sun Silver's growth strategy by enhancing exposure and investor reach into North American investors and strengthening the Company's capital markets presence. The OTC listing will bolster the Company's primary ASX listing and provide U.S. investors with the ability to trade Sun Silver shares in U.S. dollars and during U.S. market hours.

The Company's listing application is currently under review and trading is expected to commence in early November.

Transformational $30m Placement Led by Global Institutions

On 24 July 2025, the Company announced that it had received firm commitments to raise $30 million (before costs) via a transformational capital raising, led by new and existing Tier-1 global institutions, including a number of leading North American institutional investors ("**Placement**").

The Placement was strongly supported with existing major shareholder, Nokomis Capital, further reinforcing their commitment to the Company's growth strategy.

This significant funding milestone positions Sun Silver to aggressively advance Maverick Springs through ongoing drilling, targeted resource upgrades, technical studies and early development work. Proceeds from the Placement will be used towards:

- Ongoing in-fill and extensional drilling targeting further upgrades and growth in the current Mineral Resource estimate.
- Metallurgical test work and re-assay programs to support technical and economic studies.
- Commencement of scoping-level development studies and permitting.

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- Pursuit of U.S. Department of Defense (DoD) critical mineral funding to progress the exciting Antimony potential at Maverick Springs.
- General working capital and costs of the offer.

Financial

The Company's Quarterly Cashflow Report is appended to this announcement "**Appendix 5B quarterly cashflow report.**"

Sun Silver held cash reserves of approximately $34.195 million at 30 September 2025.

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totaled $3.816 million (item 2.1(d) of the Appendix 5B). Details of exploration activities undertaken during the Quarter are provided above.

In accordance with ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the Quarter.

In accordance with Listing Rule 5.3.4, the Company provides a comparison of the use of funds as per the Company's Replacement Prospectus dated 17 April 2024 (**Prospectus**) and actual use of funds since ASX admission in Table 4 below.

Table 4 – Prospectus Use of Funds

Prospectus – Description	Allocation as per Prospectus	Actual use of funds from admission to 30 September 2025	Balance Remaining
Exploration and development	4,786,000	**10,116,000**	**N/A**
Studies (silver paste, solar energy, grant / funding investigations)	400,000	**281,000**	**119,000**
Cash Consideration	4,691,504	**4,587,000**	**104,504**
Directors' and Management fees	970,000	**887,000**	**83,000**
Costs of the Offers	1,230,432	**1,312,000**	**N/A**
Working Capital	1,322,064	**2,339,000**	**N/A**
Total	**13,400,000**	**19,522,000**	**306,504**

Pursuant to section 6 of the Company's Appendix 5B, and in accordance with ASX Listing Rule 5.3.5, during the Quarter the company paid $145k of Directors' fees & salaries (including superannuation) and consulting fees for services rendered up to 30 September 2025. These costs are included in working capital except when technical staff are working on exploration & development and studies activities.

All related party transactions have been entered into on an arm's length basis.

Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, details of tenements/lease titles held at the end of the Quarter are provided in Annexure B. No mining tenements were acquired or disposed during the quarter.

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

ENDS

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Forward-looking statements

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

Competent Person Statement

*The information in this announcement that relates to previously reported exploration results or estimates of mineral resources at the Maverick Springs Project is extracted from the Company's Replacement Prospectus dated 17 April 2024 (**Prospectus**) and the ASX announcements dated 22 August 2024, 28 August 2024, 12 September 2024, 24 September 2024, 31 October 2024, 3 December 2024, 14 January 2025, 26 March 2025, 25 June 2025, 2 July 2025, 16 July 2025, 18 July 2025, 31 July 2025, 12 August 2025, 19 August 2025, 25 August 2025, 3 September 2025 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information referred to in the Prospectus and Original Announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

Metal Equivalents

*References to metal equivalents (AgEq) are based on an equivalency ratio of 85, which is derived from a gold price of USD$2,412.50 and a silver price of USD$28.40 per ounce, being derived from the average monthly metal pricing from Jan 2024 to Jan 2025, and average metallurgical recovery. Therefore: AgEq = Silver grade + (Gold Grade x ((Gold Price * Gold Recovery) / (Silver Price * Silver Recovery))) or, AgEq (g/t) = Ag (g/t) + (Au (g/t) x ((2412.50 x 0.85) / (28.40 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 the Maverick Springs Project. 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.*

Annexure A – Maverick Springs Mineral Resource Estimate

Classification	Cut-off (g/t AgEq)	Tonnes	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)
Inferred	30	218,541,000	479.8	68.29	296.5	42.2	2.16	0.31

1. Maverick Springs 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 26 March 2025 for further details regarding the Maverick Springs 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 Announcements 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$2,412.50 and a silver price of USD$28.40 per ounce, being derived from the average monthly metal pricing from Jan 2024 to Jan 2025, 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 ((2412.50 x 0.85) / (28.40 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 Springs. 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.

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Annexure B – Maverick Springs Project Lease Titles

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest
NV101455038	MAVERICK #1	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101496741	MAVERICK #10	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101601340	MAVERICK #11	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101300588	MAVERICK #12	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101544726	MAVERICK #13	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101520435	MAVERICK #14	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101491394	MAVERICK #15	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101525815	MAVERICK #16	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101606803	MAVERICK #17	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101731560	MAVERICK #18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101479599	MAVERICK #3	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101301371	MAVERICK #39	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101600930	MAVERICK #40	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101303363	MAVERICK #41	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101755267	MAVERICK #42	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101754023	MAVERICK #5	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101544803	MAVERICK #7	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101496693	MAVERICK #8	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101601149	MAVERICK #9	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101605026	WILLOW #1	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101348961	WILLOW #10	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101526261	WILLOW #11	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101407934	WILLOW #12	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101610025	WILLOW #13	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101405715	WILLOW #14	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101609069	WILLOW #15	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101498854	WILLOW #16	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101496940	WILLOW #17	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101522656	WILLOW #18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101520827	WILLOW #19	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101303974	WILLOW #2	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101401178	WILLOW #20	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101458896	WILLOW #21	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101525342	WILLOW #22	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101343078	WILLOW #23	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101521110	WILLOW #24	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101345701	WILLOW #25	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454429	WILLOW #26	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454416	WILLOW #27	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454478	WILLOW #28	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454289	WILLOW #29	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101522266	WILLOW #30	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101607233	WILLOW #37	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101751269	WILLOW #38	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101608686	WILLOW #39	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101751441	WILLOW #40	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101609991	WILLOW #41	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101303004	WILLOW #42	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101780806	WILLOW #43	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101300008	WILLOW #44	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101540821	WILLOW #45	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101347485	WILLOW #46	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101730634	WILLOW #47	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101600568	WILLOW #48	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101547614	WILLOW #49	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101303442	WILLOW #50	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101453088	WILLOW #51	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101304711	WILLOW #52	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454812	WILLOW #53	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV102520410	WILLOW #54	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101756712	WILLOW #9	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101754162	MAVERICK 524	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101754265	MAVERICK 526	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101479393	MAVERICK 528	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101490978	MAVERICK 529	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101755302	MAVERICK 530	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101527006	MAVERICK 531	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101478124	WILLOW 55	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101401132	WILLOW 56	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101495352	WILLOW 57	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101477342	WILLOW 63	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*

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Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest
NV101540653	WILLOW 65	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101301454	WILLOW 66	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101508300	WILLOW 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101304671	WILLOW 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101527259	WILLOW 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV102520404	WILLOW 70	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101454863	WILLOW 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473293	MAVERICK 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473294	MAVERICK 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473295	MAVERICK 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473296	MAVERICK 70	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473297	MAVERICK 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473298	MAVERICK 72	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473299	MAVERICK 73	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473300	MAVERICK 74	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389929	NMS 1	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389938	NMS 10	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389939	NMS 11	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471067	NMS 12	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471068	NMS 13	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471069	NMS 14	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471070	NMS 15	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471071	NMS 16	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471072	NMS 17	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389930	NMS 2	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471077	NMS 22	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471078	NMS 23	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471079	NMS 24	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471080	NMS 25	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471081	NMS 26	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471082	NMS 27	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471083	NMS 28	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471084	NMS 29	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389931	NMS 3	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471085	NMS 30	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389932	NMS 4	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389933	NMS 5	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389934	NMS 6	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389935	NMS 7	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389936	NMS 8	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101389937	NMS 9	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471073	NMS 18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471074	NMS 19	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471088	NMS 33	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472133	NMS 34	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472134	NMS 35	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472135	NMS 36	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472138	NMS 39	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472139	NMS 40	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472140	NMS 41	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472141	NMS 42	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472142	NMS 43	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472143	NMS 44	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472144	NMS 45	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472145	NMS 46	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472146	NMS 47	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472147	NMS 48	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472148	NMS 49	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472149	NMS 50	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472150	NMS 51	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472151	NMS 52	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472152	NMS 53	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472153	NMS 54	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472154	NMS 55	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473304	NMS 56	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473310	NMS 62	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473312	NMS 64	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473314	NMS 66	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473315	NMS 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473316	NMS 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473317	NMS 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473318	NMS 70	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473319	NMS 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473320	NMS 72	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*

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Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest
NV101473321	NMS 73	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473322	NMS 74	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474300	NMS 75	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473305	NMS 57	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473306	NMS 58	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473307	NMS 59	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473308	NMS 60	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473309	NMS 61	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473311	NMS 63	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101473313	NMS 65	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475251	NMS 100	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475252	NMS 102	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475253	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475254	NMS 106	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475255	NMS 107	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475256	NMS 108	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475257	NMS 109	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475258	NMS 110	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475259	NMS 111	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475260	NMS 112	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475261	NMS 113	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475262	NMS 114	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475263	NMS 115	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475264	NMS 116	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475265	NMS 117	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475266	NMS 118	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475267	NMS 119	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101475268	NMS 120	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476124	NMS 121	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476125	NMS 122	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476126	NMS 123	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476127	NMS 124	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476128	NMS 125	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476129	NMS 126	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476130	NMS 127	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476131	NMS 128	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474310	NMS 85	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474311	NMS 86	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474312	NMS 87	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474313	NMS 88	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474314	NMS 89	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474315	NMS 90	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474316	NMS 91	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474317	NMS 92	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474318	NMS 93	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474319	NMS 94	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474320	NMS 96	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474321	NMS 98	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476132	NMS 129	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476133	NMS 130	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476134	NMS 131	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476135	NMS 132	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476136	NMS 133	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476137	NMS 134	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476138	NMS 135	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476139	NMS 136	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476140	NMS 137	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476141	NMS 138	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476142	NMS 139	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476143	NMS 140	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101476144	NMS 141	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409469	NMS 142	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409470	NMS 143	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409471	NMS 144	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474301	NMS 76	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474302	NMS 77	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474303	NMS 78	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474304	NMS 79	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474305	NMS 80	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474306	NMS 81	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474307	NMS 82	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474308	NMS 83	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101474309	NMS 84	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409472	NMS 145	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*

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Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest
NV101409473	NMS 146	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409474	NMS 147	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409475	NMS 148	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409477	NMS 150	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409478	NMS 151	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409479	NMS 152	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409480	NMS 153	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409481	NMS 154	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409482	NMS 155	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409483	NMS 156	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409484	NMS 157	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409485	NMS 158	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409476	NMS 149	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409486	NMS 159	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409487	NMS 160	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409488	NMS 161	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101409489	NMS 162	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101380552	NMS 163	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101380553	NMS 164	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101380554	NMS 165	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101380555	NMS 166	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471075	NMS 20	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471076	NMS 21	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471086	NMS 31	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101471087	NMS 32	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472136	NMS 37	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101472137	NMS 38	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV101711308	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*
NV106698664	MSN 1	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698665	MSN 2	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698666	MSN 3	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698667	MSN 4	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698668	MSN 5	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698669	MSN 6	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698670	MSN 7	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698671	MSN 8	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698672	MSN 9	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698673	MSN 10	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698674	MSN 11	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698675	MSN 12	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698676	MSN 13	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698677	MSN 14	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698678	MSN 15	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698679	MSN 16	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698680	MSN 17	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698681	MSN 18	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698682	MSN 19	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698683	MSN 20	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698684	MSN 21	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698685	MSN 22	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698686	MSN 23	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698687	MSN 24	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698688	MSN 25	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698689	MSN 26	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698690	MSN 27	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698691	MSN 28	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698692	MSN 29	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698693	MSN 30	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698694	MSN 31	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698695	MSN 32	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698696	MSN 33	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698697	MSN 34	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698698	MSN 35	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698699	MSN 36	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698700	MSN 37	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698701	MSN 38	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698702	MSN 39	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698703	MSN 40	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698704	MSN 41	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698705	MSN 42	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698706	MSN 43	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698707	MSN 44	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698708	MSN 45	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698709	MSN 46	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%

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Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest
NV106698710	MSN 47	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698711	MSN 48	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698712	MSN 49	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698713	MSN 50	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698714	MSN 51	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698715	MSN 52	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698716	MSN 53	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698717	MSN 54	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698718	MSN 55	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698719	MSN 56	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698720	MSN 57	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698721	MSN 58	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698722	MSN 59	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698723	MSN 60	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698724	MSN 61	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698725	MSN 62	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698726	MSN 63	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698727	MSN 64	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698728	MSN 65	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698729	MSN 66	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698730	MSN 67	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698731	MSN 68	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698732	MSN 69	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698733	MSN 70	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698734	MSN 71	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698735	MSN 72	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698736	MSN 73	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698737	MSN 74	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698738	MSN 75	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698739	MSN 76	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698740	MSN 77	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698741	MSN 78	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698742	MSN 79	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%
NV106698743	MSN 80	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%

*The Company holds a 100% legal and beneficial interest in a mining lease with Artemis Exploration Company under which the Company has the exclusive right to undertake exploration and mining. The Company does not have an ownership interest in the Claims. Refer to the Company's Replacement Prospectus dated 17 April 2024 for further details of the mining lease.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity	
Sun Silver Limited	
ABN	**Quarter ended ("current quarter")**
86 665 307 433	30 September 2025

Consolidated statement of cash flows (Unaudited)		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(18)	(82)
	(e) administration and corporate costs	(859)	(1,748)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	102	406
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(775)**	**(1,424)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	1	(23)
	(d) exploration & evaluation	(3,816)	(5,972)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows (Unaudited)		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3,815)**	**(5,995)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	30,000	30,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,988)	(1,974)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liabilities)	-	-
3.10	**Net cash from / (used in) financing activities**	**28,012**	**28,026**

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Consolidated statement of cash flows (Unaudited)		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	10,788	13,609
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(775)	(1,424)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,815)	(5,995)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	28,012	28,026
4.5	Effect of movement in exchange rates on cash held	(15)	(21)
4.6	**Cash and cash equivalents at end of period**	**34,195**	**34,195**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,195	1,788
5.2	Call deposits	33,000	9,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**34,195**	**10,788**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	93
6.2	Aggregate amount of payments to related parties and their associates included in item 2	52

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(775)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,816)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,591)
8.4	Cash and cash equivalents at quarter end (item 4.6)	34,195
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	34,195
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.45

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025.....

Authorised by: ...The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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