

14th October 2026

Rapid Silver and Gold Recoveries From Metallurgical Test Work

Highlights:

- Impressive silver and gold recoveries achieved from the latest round of optimised cyanide leach testwork at the Maverick Silver Project, demonstrating rapid silver and gold extraction within 24 to 48 hours.
- The Company is undertaking a range of metallurgical testwork to optimise silver-gold extraction and provide optionality in processing pathways that will be considered in future studies.
- Sample 1 (LT15) achieved rapid silver and gold extraction within 24 hours under the same leach conditions (P80 53µm grind; 5,000 ppm initial / 2,500 ppm-maintained NaCN; no lead nitrate):
 - Head assay results, 84.5% silver and 83.6% gold recovery with peak recoveries indicated between 0 and 48 hours.
- A lower-reagent optimisation test on Sample 2 (LT22) also delivered rapid silver extraction (P80 53µm grind; 3,000 ppm initial / 1,500 ppm-maintained NaCN; 500 ppm lead nitrate):
 - Head assay results, 87.7% silver recovery and 87.5% gold recovery with peak recoveries indicated between 0 hours and 48 hours.
- Possible upside exists for silver and gold recoveries at 24 and 48 hours, with Sample 1 interim solution assays indicating higher extraction percentages than the reported recoveries calculated using final head assay grades.
- Silver extraction accelerated under elevated cyanide, with further optimisation targeting the optimal balance between recovery and reagent consumption.
- Tank-leach/CIL may provide greater flexibility for potential antimony recovery. The Company is in the process of working towards a maiden antimony Mineral Resource Estimate.
- Continued active U.S. Government (Department of Commerce) engagement, focused on large-scale domestic development and maximising U.S. production of silver and critical minerals including antimony and gold, further reinforces the strategic rationale for also evaluating higher recovery tank leach/CIL development pathways at Maverick.



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Sun Silver Limited (**ASX: SS1; OTCQX: SSLVF**) ("**Sun Silver**" or "**the Company**") is pleased to report highly encouraging results from its ongoing metallurgical activities for the Maverick Silver Project in Nevada, USA ("**Maverick**" or "**the Project**").

Sun Silver Managing Director, Andrew Dornan, said:

"These results continue to demonstrate the strong metallurgical characteristics of Maverick, with rapid silver and gold extraction within just 24 hours providing further confidence in the Project's development potential. The results highlight clear opportunities to further optimise recoveries, reagent consumption and processing conditions as we evaluate the optimal development pathway. With active U.S. Government engagement focused on large-scale domestic development, maximising U.S. metal production and strengthening critical mineral supply chains, we continue to evaluate processing options capable of maximising silver, gold and potential antimony recovery."

Metallurgical Testwork - Update

As part of the Company's larger ongoing metallurgical testwork program evaluating and optimising potential processing pathways for the Project, the work detailed within this announcement focused specifically on accelerating silver extraction within the first 48 hours through optimisation of cyanide concentration, lead nitrate addition, dissolved oxygen and grind size.

This series of testwork was devised to build on and complement the previous exceptional silver-gold recovery results from Intermittent Bottle Roll and Cyanide Leach testwork that provided an initial estimate of heap-leach and tank-leach recoveries, respectively, and showed no evidence of preg-robbing¹.

Metallurgical testwork was designed, undertaken, managed and reviewed by Independent Metallurgical Operations ("**IMO**"), a subsidiary of SGS. Samples utilised for this testwork were derived from the same composites of the initial testwork program¹. The tests were conducted in deionised water, so it mitigates against known chloride ion concentration variations in Perth tap water.

A total of 242 intervals of half diamond drill core were derived from existing diamond core samples, comprising oxide and transitional mineralisation. Two composite samples were prepared:

- Composite sample 1: 147kg total weight
- Composite sample 2: 127kg total weight

Sample intervals and drill hole information is detailed within Appendix A and B below.

Five cyanide leach bottle-roll tests were undertaken on Sample 1 and six tests on Sample 2, allowing the Company to assess the effect of varying reagent regimes and grind sizes on silver and gold extraction.

The standout result was achieved from Sample 1 (LT15), which demonstrated rapid extraction of both silver and gold under the LT15 leach conditions.

Head assay results, **84.5% silver** and **83.6% gold** recovery with peak recoveries indicated between 0 hours and 48 hours as demonstrated within Figure 1 and Figure 2 below.

¹ Refer to the Company's ASX Announcement titled "Exceptional Metallurgical Recoveries Achieved" dated 5 March 2026

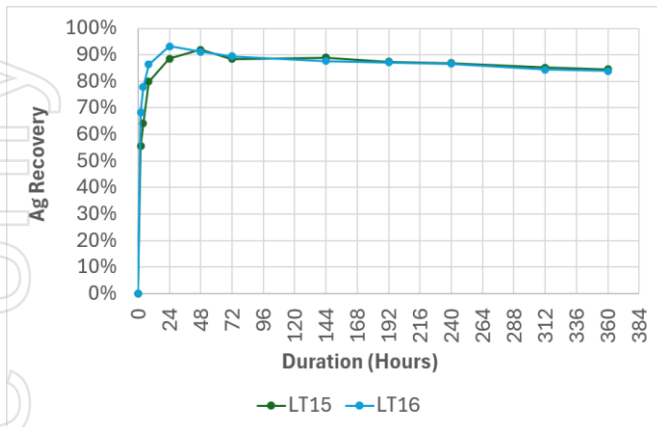


Figure 1 – LT15 and LT16 Ag recovery kinetics

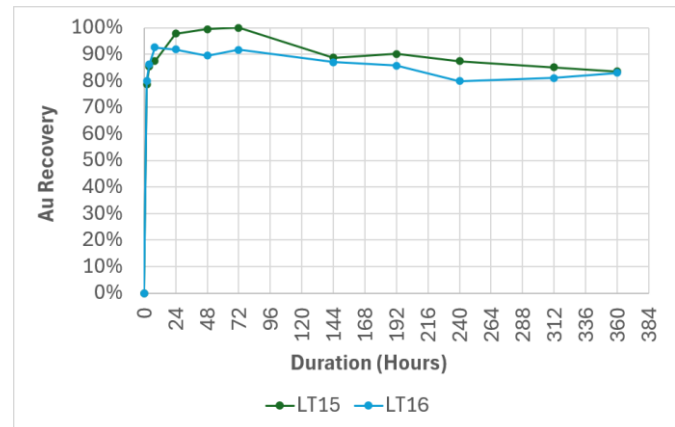


Figure 2 – LT15 and LT16 Au recovery kinetics

The rapid extraction of both silver and gold within the first 24 to 48 hours is particularly encouraging for the Company's assessment of a conventional tank-leach/CIL processing flowsheet, where recovery, leach kinetics and residence time are important inputs into process design and economic evaluation.

Strong Recoveries at Reduced Cyanide Dosage

Importantly, a subsequent optimisation test on Sample 2 (LT22) evaluated silver-gold recovery under a more moderate cyanide regime combined with a reduced lead nitrate dosage.

Head assay results, **87.7% silver** recovery and **87.5% gold** recovery as demonstrated within Figure 3 and Figure 4 below.

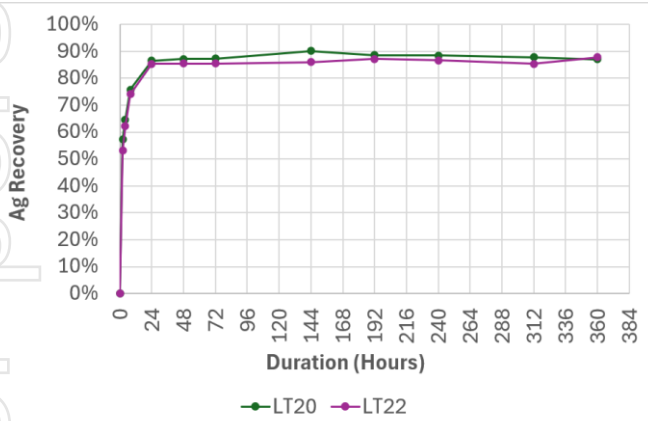


Figure 3 – LT20 and LT22 Ag recovery kinetics

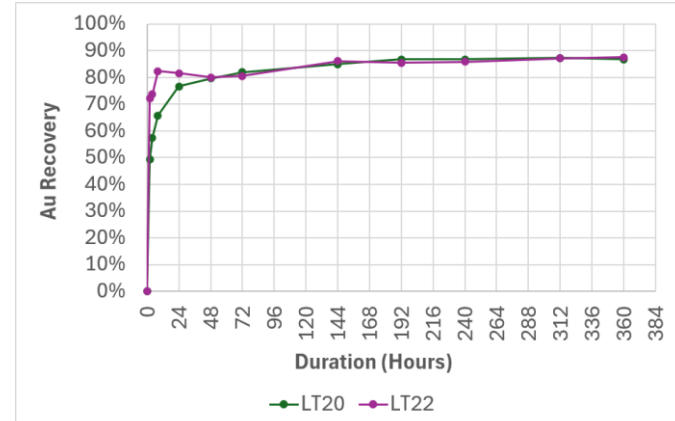


Figure 4 – LT20 and LT22 Au recovery kinetics

The ongoing program will seek to determine whether a balanced combination of cyanide and lead nitrate can deliver comparable metallurgical performance to the higher cyanide regime while reducing overall reagent consumption and operating costs.

Lead Nitrate and Early-Stage Leach Kinetics

Comparative tests assessed the introduction of lead nitrate as a potential means of accelerating silver and gold leach kinetics.

Testwork shows that the addition of lead nitrate under standard cyanide conditions accelerated silver extraction in both samples, supporting further assessment of lead nitrate as part of reagent optimisation.

At elevated cyanide concentrations, the incremental benefit of lead nitrate reduced materially by 48 hours. In Sample 1, lead nitrate accelerated early silver extraction, while the 48-hour silver recoveries were similar between the tests, indicating that its principal benefit under the conditions tested was accelerated early-stage extraction.

Silver Leach and Reagent Optimisation

The Maverick testwork demonstrates the impact of cyanide concentration on the rate of silver extraction.

Silver cyanidation can require more intensive leach conditions than conventional free-milling gold cyanidation. Silver extraction can be sensitive to free cyanide concentration, dissolved oxygen, mineralogy and leach residence time, making optimisation of the overall reagent regime an important component of flowsheet development.

These results highlight an important optimisation opportunity for Maverick: determining the optimum balance between cyanide concentration, lead nitrate dosage, dissolved oxygen and residence time to maximise silver and gold recovery and leach kinetics while minimising reagent consumption and processing costs.

Tank Leach Provides Potential High-Recovery Development Pathway

The latest results provide further support for Sun Silver's assessment of a conventional tank-leach/CIL processing pathway, alongside heap-leach development scenarios currently being evaluated for Maverick. The ability to achieve 84.5% silver and 83.6% gold recovery within only 24 hours (Sample 1 results) provides an important technical basis for evaluating a high-recovery processing configuration.

The Company considers the speed of extraction particularly encouraging. The majority of recoverable silver and gold in the standout test was extracted within the first 24 hours. This provides important information for ongoing optimisation of residence time, plant configuration and processing economics.

Recovery Disclosure: Silver and gold extraction percentages reported at interim time intervals (including 24 and 48 hours) represent indicative point-in-time calculated extractions, determined from solution assays collected at the relevant sampling time and the back-calculated head grade. Accordingly, interim extraction results are indicative of metallurgical performance at the stated point-in-time and should not be interpreted as final or ultimate recoveries.

U.S. Strategic Importance and Optionality for Antimony Recovery

Sun Silver continues active engagement with various U.S. Government including Department of Commerce and Permitting Council regarding Maverick's potential role in strengthening domestic silver and critical-mineral supply chains, including potential pathways for U.S. Government support for the Project.

These engagements reflect a strategic focus on large-scale domestic development and maximising the recovery and production of U.S. sourced metals. Together with Maverick's substantial silver-gold Mineral Resource and emerging antimony potential, this reinforces the importance of evaluating development scenarios capable of maximising metal recovery and production at scale.

Accordingly, the Company is continuing to evaluate both heap-leach and higher-recovery tank-leach/CIL processing pathways, including the potential for a tank-leach/CIL flowsheet to provide greater flexibility for potential future antimony recovery. All development options remain open, with metallurgical, technical and economic investigations continuing to determine the optimal development pathway for Maverick.

Next Phase of Tank-Leach / CIL Metallurgical Optimisation

The latest testwork has identified several clear opportunities to further optimise the Maverick processing flowsheet, with the next phase of metallurgical work focused on maximising recoveries while reducing reagent consumption, grind requirements and processing costs.

The optimisation program will focus on:

- **Optimising cyanide and lead nitrate dosage:** Results indicate that a lower-reagent regime may achieve silver recoveries approaching those achieved under the elevated cyanide conditions. Sample 2 (LT22) achieved 85.3% silver recovery within 24 hours and 85.4% within 48 hours (*P80 53µm; 3,000/1,500 ppm NaCN; 500 ppm lead nitrate*), compared with 86.6% and 87.0% respectively for LT20 (*P80 53µm; 5,000/2,500 ppm NaCN; no lead nitrate*). Further testwork will target the optimum balance between cyanide and lead nitrate dosage, recovery and reagent consumption.
- **Evaluating coarser grind sizes:** Initial testing indicates the potential to maintain strong silver extraction at a substantially coarser grind. Sample 2 (LT23) at P80 106µm achieved 83.9% silver recovery within 24 hours and 83.7% within 48 hours (*5,000/2,500 ppm NaCN; 1,000 ppm lead nitrate*). Further work will assess whether high recoveries can be maintained at coarser grind sizes, potentially reducing grinding energy requirements and processing costs.
- **Expanding variability testwork:** The Company intends to expand testing across additional representative Maverick mineralisation to assess metallurgical performance across different mineralogical domains, grades and styles of mineralisation. This work will seek to establish the consistency of silver and gold recoveries across the broader Mineral Resource.
- **Advancing tank-leach/CIL flowsheet development:** Further testwork will build on the encouraging bottle-roll results and evaluate the parameters required for a potential commercial tank-leach/CIL flowsheet, including residence time, grind size, reagent consumption and other key process-design parameters.

Further to the test work detailed in this announcement, the Company has a significant metallurgical testwork program running in parallel across additional representative material selected from throughout the Maverick Silver Mineral Resource. This program includes Intermittent Bottle Roll, column-leach and cyanide bottle-roll leach testwork under a range of operating conditions. The program is designed to optimise the balance between metal recovery, capital and operating costs, including assessment of grind size, associated power requirements, reagent consumption and leach performance, to support selection of the preferred processing pathway for Maverick.

Table 1 – Sample 1 – Cyanide Leach Conditions

Composite:	Sample 1				
Timing:	All tests occurred concurrently				
Mass (g):	1,000				
Water:	Rowe DI Water				
% Solids:	40				
Test ID:	LT13	LT14	LT15	LT16	LT17
Test Description:	Standard	Lead Nitrate (Pb(NO ₃) ₂)	High CN	High CN + Lead Nitrate	38µm
Grind P80 (µm):	53				38
NaCN initial:	1,000	1,000	5,000	5,000	1,000
NaCN Maintain:	500	500	2,500	2,500	500
Dissolved Oxygen:	~8	~8	>20	>20	~8
Air/O ₂ :	Air	Air	O ₂	O ₂	Air
Lead Nitrate (ppm):	-	1,000	-	1,000	-
pH:	10.5-11				
Sample at:	2, 4, 8, 24, 48, 72, 144, 192, 240, 312, 360 hr				
Terminate:	~360 hr (15 days)				
Titration:	CN Titration				
Solution Assay:	Solution: Ag, Au				
Solids Assay:	Ag, Aux2				
Assay Methods:	Ag by 4-acid/ICP, Au by FA				

Table 2 – Sample 1 – Cyanide Leach Bottle Rolls Results

Sample ID		Units	Sample 1				
Water Type	Test Number		DI				
Test Conditions			LT13	LT14	LT15	LT16	LT17
Grind Size (P ₈₀)		µm	53	53	53	53	38
NaCN (Init)		ppm	1,000	1,000	5,000	5,000	1,000
NaCN (Mtn)		ppm	500	500	2,500	2,500	500
Lead Nitrate (Pb(NO ₃) ₂)		ppm	0	1,000	0	1,000	0
pH			10.5-11				
% Solids		%	40				
O ₂ /Air Sparge			Air	Air	O ₂	O ₂	Air
Silver Extractions (Calc Head Basis)							
0 hr extracted Ag		%	0	0	0	0	0
2 hr extracted Ag		%	21.6%	31.6%	55.6%	68.3%	23.4%
4 hr extracted Ag		%	25.4%	38.2%	64.1%	77.8%	28.2%
8 hr extracted Ag		%	31.8%	48.3%	79.8%	86.4%	34.1%
24 hr (1D) extracted Ag		%	45.4%	64.6%	88.6%	93.2%	45.9%
48 hr (2D) extracted Ag		%	53.0%	74.1%	91.9%	91.2%	54.5%
72 hr (3D) extracted Ag		%	58.6%	79.0%	88.4%	89.5%	60.0%
144 hr (6D) extracted Ag		%	69.0%	81.3%	88.9%	87.7%	68.9%
192 hr (8D) extracted Ag		%	72.7%	82.9%	87.5%	87.2%	74.3%
240 hr (10D) extracted Ag		%	76.4%	83.6%	86.9%	86.6%	78.8%
312 hr (13D) extracted Ag		%	77.8%	83.8%	85.2%	84.4%	81.2%
360 hr (15D) extracted Ag		%	80.4%	83.4%	84.5%	83.9%	84.5%
Gold Extractions (Calc Head Basis)							
0 hr extracted Au		%	0	0	0	0	0
2 hr extracted Au		%	50.3%	67.8%	78.7%	80.1%	54.4%
4 hr extracted Au		%	58.4%	69.3%	85.4%	86.2%	67.4%
8 hr extracted Au		%	66.6%	75.1%	87.4%	92.5%	73.1%
24 hr (1D) extracted Au		%	84.8%	87.9%	97.7%	91.8%	82.7%
48 hr (2D) extracted Au		%	79.8%	86.2%	99.4%	89.5%	87.5%
72 hr (3D) extracted Au		%	84.3%	84.9%	100.0%	91.7%	81.6%
144 hr (6D) extracted Au		%	76.6%	82.7%	88.7%	87.0%	79.4%
192 hr (8D) extracted Au		%	77.8%	81.2%	90.1%	85.7%	81.2%
240 hr (10D) extracted Au		%	79.1%	82.0%	87.4%	79.9%	78.6%
312 hr (13D) extracted Au		%	79.6%	83.3%	85.1%	81.0%	79.5%
360 hr (15D) extracted Au		%	81.9%	81.0%	83.6%	83.0%	81.7%
Residue Grades							
Ag Residue Grade		g/t	35.3	29.3	27.4	27.7	29.5
Au Residue Grade		g/t	0.080	0.075	0.060	0.070	0.070
Head Grade Comparison							
Ag Calc Head		g/t	180	176	177	172	190
Ag Assay Head		g/t	179				
Au Calc Head		g/t	0.44	0.39	0.37	0.41	0.38

Sample ID	Units	Sample 1				
Water Type		DI				
Test Number		LT13	LT14	LT15	LT16	LT17
Reagent Consumption						
Lime Consumption	kg/t	0.90	1.18	0.50	0.85	0.91
Cyanide Consumption	kg/t	0.64	0.64	2.46	1.95	0.77
Lead Nitrate	ka/t	0	1.5	0	1.5	0

Table 3 – Sample 2 – Cyanide Leach Conditions

Composite:	Sample 2					
Timing:	All tests occurred concurrently					
Mass (g):	1,000					
Water:	Rowe DI Water					
% Solids:	40					
Test ID:	LT18	LT19	LT20	LT21	LT22	LT23
Test Description:	Standard	Lead Nitrate	High CN	High CN + Lead Nitrate	Moderate CN + Lead Nitrate	106 µm, High CN + Lead Nitrate
Grind P80 (µm):	53					106
NaCN (initial):	1,000	1,000	5,000	5,000	3,000	5,000
NaCN Maintain:	500	500	2,500	2,500	1,500	2,500
D.O.:	~8	~8	>20	>20	>20	>20
Air/O ₂ :	Air	Air	O ₂	O ₂	O ₂	O ₂
Lead Nitrate (ppm):	-	1,000	-	1,000	500	1,000
pH:	10.5-11					
Sample at:	2, 4, 8, 24, 48, 72, 144, 192, 240, 312, 360 hr					
Terminate:	~360 hr (15 days)					
Titration:	CN Titration					
Solution Assay:	Solution: Ag, Au					
Solids Assay:	Ag, Aux2					
Assay Methods:	Ag by 4-acid/ICP, Au by FA					

Table 4 – Sample 2 – Cyanide Leach Bottle Rolls Results

Sample ID	Units	Sample 2					
Water Type		DI					
Test Number		LT18	LT19	LT20	LT21	LT22	LT23
Test Conditions							
Grind Size (P ₈₀)	µm	53	53	53	53	53	106
NaCN (Init)	ppm	1,000	1,000	5,000	5,000	3,000	5,000
NaCN (Mtn)	ppm	500	500	2,500	2,500	1,500	2,500
Lead Nitrate (Pb(NO ₃) ₂)	ppm	0	1,000	0	1,000	500	1,000
pH		10.5-11					
% Solids	%	40					
O ₂ /Air Sparge		Air	Air	O ₂	O ₂	O ₂	O ₂
Silver Extractions (Calc Head Basis)							
0 hr extracted Ag	%	0	0	0	0	0	0
2 hr extracted Ag	%	20.8%	30.8%	57.2%	61.7%	53.1%	56.0%
4 hr extracted Ag	%	25.4%	39.1%	64.6%	70.0%	62.1%	65.7%
8 hr extracted Ag	%	30.8%	52.5%	75.7%	79.4%	74.1%	74.5%
24 hr (1D) extracted Ag	%	43.9%	68.4%	86.6%	84.8%	85.3%	83.9%
48 hr (2D) extracted Ag	%	53.4%	76.3%	87.1%	86.9%	85.4%	83.7%
72 hr (3D) extracted Ag	%	58.8%	79.3%	87.2%	86.1%	85.5%	84.0%
144 hr (6D) extracted Ag	%	72.6%	85.1%	90.1%	87.2%	85.9%	85.0%
192 hr (8D) extracted Ag	%	77.3%	86.4%	88.6%	88.1%	87.1%	85.5%
240 hr (10D) extracted Ag	%	80.5%	87.9%	88.4%	88.9%	86.6%	85.0%
312 hr (13D) extracted Ag	%	82.5%	87.1%	87.7%	89.2%	85.3%	85.3%
360 hr (15D) extracted Ag	%	83.5%	85.2%	87.0%	86.8%	87.7%	85.5%
Gold Extractions (Calc Head Basis)							
0 hr extracted Au	%	0	0	0	0	0	0
2 hr extracted Au	%	42.8%	67.1%	49.2%	70.6%	72.2%	63.6%
4 hr extracted Au	%	56.0%	74.6%	57.5%	72.4%	73.6%	67.6%
8 hr extracted Au	%	71.1%	82.8%	65.8%	74.4%	82.3%	73.3%
24 hr (1D) extracted Au	%	83.7%	88.7%	76.6%	79.7%	81.6%	79.1%
48 hr (2D) extracted Au	%	85.3%	88.3%	79.5%	78.4%	80.0%	82.4%
72 hr (3D) extracted Au	%	83.9%	88.4%	81.9%	78.0%	80.5%	80.0%
144 hr (6D) extracted Au	%	86.8%	93.9%	84.9%	82.5%	86.1%	88.1%
192 hr (8D) extracted Au	%	89.1%	95.6%	86.8%	85.1%	85.4%	90.9%
240 hr (10D) extracted Au	%	85.7%	89.0%	86.7%	85.2%	85.8%	89.2%

Sample ID	Units	Sample 2					
Water Type		DI					
Test Number		LT18	LT19	LT20	LT21	LT22	LT23
312 hr (13D) extracted Au	%	83.6%	85.9%	87.3%	83.9%	87.1%	88.7%
360 hr (15D) extracted Au	%	82.8%	83.9%	86.7%	86.1%	87.5%	85.1%
Residue Grades							
Ag Residue Grade	g/t	35.9	29.5	27.8	28.7	28.0	31.1
Au Residue Grade	g/t	0.150	0.125	0.125	0.130	0.115	0.130
Ag Equiv. Residue Grade	g/t						
Head Grade Comparison							
Ag Calc Head	g/t	218	199	214	218	228	215
Ag Assay Head	g/t	209					
Au Calc Head	g/t	0.87	0.78	0.94	0.93	0.92	0.87
Au Assay Head	g/t	0.79					
Reagent Consumption							
Lime Consumption	kg/t	0.88	0.99	0.00	0.00	0.12	0.00
Cyanide Consumption	kg/t	0.73	0.65	2.11	2.38	1.96	2.39
Lead Nitrate	kg/t	0	1.5	0	1.5	0.75	1.5

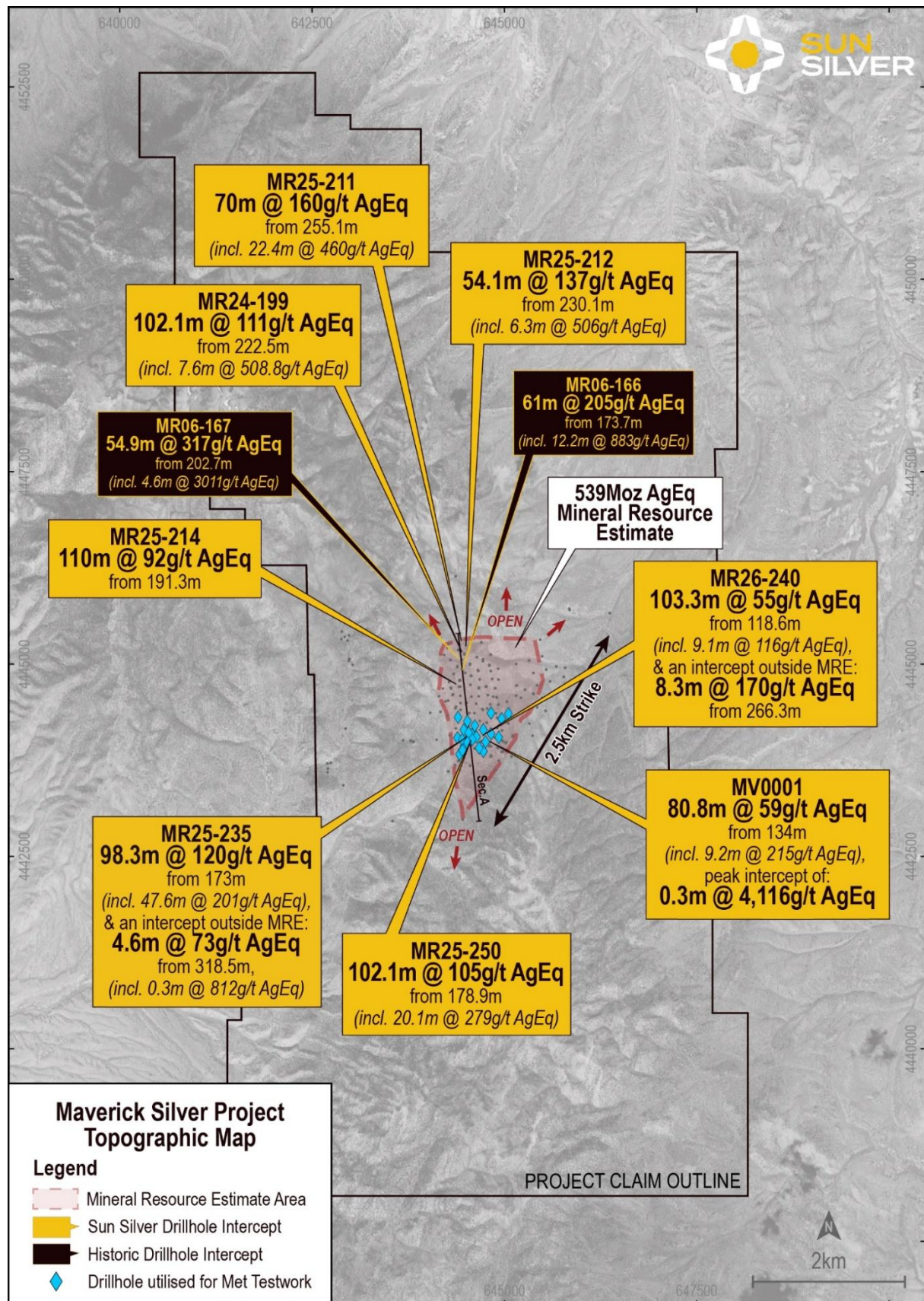


Figure 5 – Maverick Silver Project Topographic Map²

² For previously released drill intercepts refer to the Company's ASX announcements dated 14 January 2025 (MR24-199), 26 March 2025 (MR06-166, MR06-167), 2 July 2025 (MR25-211), 3 August 2026 (MR26-240), 3 September 2025 (MR25-212), 15 October 2025 (MR25-214), 20 November 2025 (MR25-250) and 19 August 2026 (MR25-235).

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.

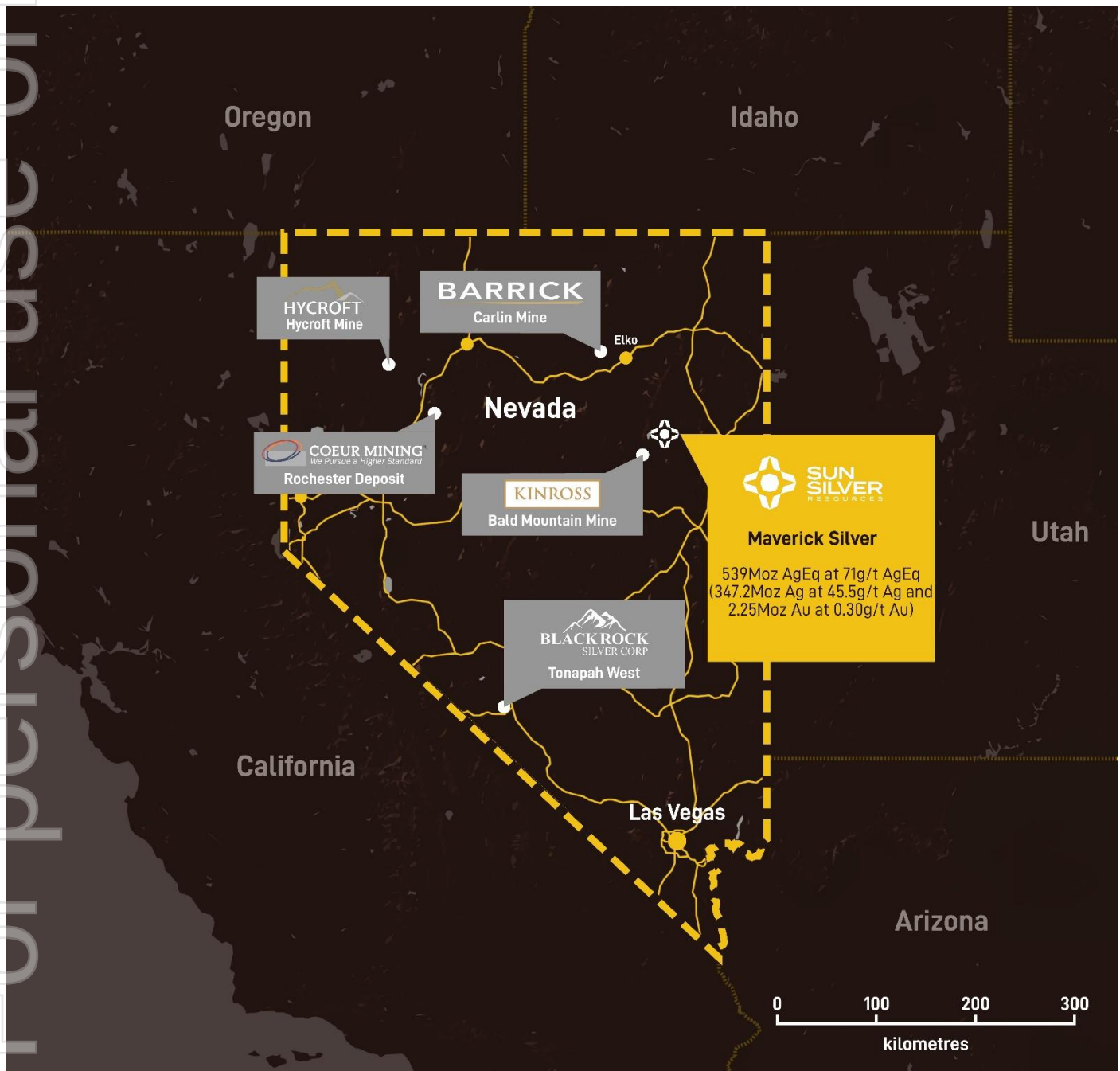


Figure 6– Sun Silver's Maverick Silver Project location and surrounding operators.

Nevada is a globally recognised mining jurisdiction which was rated as the Number 1 mining jurisdiction in the world by the Fraser Institute in 2025.

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)³.

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 information in this announcement that relates to Exploration Results or Estimates of Mineral Resources at the Maverick Silver Project are based on, and fairly represent, information and supporting documentation reviewed, and approved by Mr Brodie Box, MAIG. Mr Box is a geologist at Cadre Geology and Mining Ltd 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 results are presented in this announcement.

The information in this announcement that relates to Exploration Results from metallurgical test work is based on, and fairly represents, information and supporting documentation compiled by Dr Andrew Dowling, BEng (Metallurgical), PhD, who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Dr Dowling is a full-time employee of SGS Australia owned Independent Metallurgical Operations Pty Ltd, a wholly owned subsidiary of SGS Australia Holdings Pty Ltd, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Dr. Dowling is an independent consultant engaged by Sun Silver Limited for metallurgical representation. Dr Dowling consents to the disclosure of the information in this report in the form and context in which it appears.

*The information in this announcement that relates to previously reported Exploration Results and Estimates of Mineral Resources at the Maverick Silver Project is extracted from the Company’s ASX announcements dated 14 January 2025, 26 March 2025, 2 July 2025, 3 September 2025, 15 October 2025, 20 November 2025, 9 December 2025, 5 March 2026, 3 August 2026, and 19 August 2026 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the 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.*

³ 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 Estimate

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 Project 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 Project Mineral Resource (**Original Announcement**). New metallurgical test work reported 4/3/26 is a modifying factor in resource estimation but the preliminary results reported above do not materially affect the mineral resource estimate in respect to metal equivalent calculations due to the similar recovery of both gold and silver. 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: $AgEq = Silver\ grade + (Gold\ Grade \times ((Gold\ Price \times Gold\ Recovery) / (Silver\ Price \times Silver\ Recovery)))$ i.e. $AgEq\ (g/t) = Ag\ (g/t) + (Au\ (g/t) \times ((2433 \times 0.85) / (28.50 \times 0.85)))$. 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 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. Previous preliminary metallurgical results reported demonstrate similar recoveries for Au (74%) and Ag (77%) from IBR tests. The latest cyanide leach test results demonstrate recoveries, achieving 83.6% Au and 87.2% Ag for Sample 1, and 87.5% Au and 87.7% Ag for Sample 2, which would not materially affect the metal equivalent ratio and stated resource estimate. 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 – Composite Sample Information

Sample 1 – Total Weight – 147kg

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
1	MR059	250.85	252.37	1.52	0.3	268	Transitional
1	MR059	252.37	253.90	1.52	0.3	174.51	Transitional
1	MR060	311.20	311.51	0.30	0.36	176.91	Transitional
1	MR060	280.42	281.94	1.52	0.33	140	Transitional
1	MR063	210.25	210.80	0.55	0.33	106	Oxidised
1	MR063	212.14	213.66	1.52	0.27	137.83	Oxidised
1	MR063	218.33	219.82	1.49	0.36	415	Oxidised
1	MR063	219.82	220.74	0.91	0.22	625	Oxidised
1	MR063	228.97	230.18	1.22	0.27	61	Oxidised
1	MR063	230.18	231.34	1.16	0.38	94.97	Oxidised
1	MR063	240.24	240.73	0.49	0.25	199.54	Oxidised
1	MR063	270.97	272.19	1.22	0.36	102.51	Transitional
1	MR065	178.31	179.83	1.52	0.25	78.86	Oxidised
1	MR065	196.60	197.82	1.22	0.44	65.4	Oxidised
1	MR065	202.08	203.55	1.46	0.3	117	Oxidised
1	MR065	215.95	216.71	0.76	0.41	230	Oxidised
1	MR065	238.78	240.00	1.22	0.25	73.71	Oxidised
1	MR065	249.33	250.82	1.49	0.33	26.8	Transitional
1	MR065	252.37	253.75	1.37	0.33	143.31	Transitional
1	MR069	134.72	135.64	0.91	0.22	103	Oxidised
1	MR069	135.64	136.55	0.91	0.33	353	Oxidised
1	MR069	183.79	185.01	1.22	0.44	139	Oxidised
1	MR069	218.85	220.37	1.52	0.25	83.4	Oxidised

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
1	MR069	234.09	235.61	1.52	0.33	121	Oxidised
1	MR070	279.81	281.18	1.37	0.38	151	Transitional
1	MR070	281.94	283.62	1.68	0.33	74.4	Transitional
1	MR070	283.62	283.92	0.30	0.3	140	Transitional
1	MR073	208.18	208.79	0.61	0.33	60	Oxidised
1	MR073	211.23	211.84	0.61	0.36	369.94	Oxidised
1	MR073	222.20	223.11	0.91	0.36	144	Oxidised
1	MR073	258.84	259.38	0.55	0.41	77.14	Transitional
1	MR073	289.22	289.83	0.61	0.27	99.09	Fresh
1	MR076	192.79	194.16	1.37	0.22	241	Oxidised
1	MR076	206.81	208.18	1.37	0.44	140	Oxidised
1	MR082	157.58	158.04	0.46	0.38	88.11	Oxidised
1	MR082	158.95	160.32	1.37	0.3	592.11	Oxidised
1	MR082	169.47	170.84	1.37	0.44	88.9	Oxidised
1	MR082	172.21	172.82	0.61	0.3	64.6	Oxidised
1	MR082	179.53	181.05	1.52	0.27	82.29	Oxidised
1	MR082	192.63	193.40	0.76	0.22	67.89	Oxidised
1	MR082	193.40	194.77	1.37	0.25	84	Oxidised
1	MR082	204.67	206.20	1.52	0.27	91.89	Oxidised
1	MR082	206.20	207.42	1.22	0.25	356.57	Oxidised
1	MR089	222.20	223.42	1.22	0.44	247.2	Transitional
1	MR089	223.42	224.64	1.22	0.38	170.06	Transitional
1	MR089	224.64	225.86	1.22	0.36	67.2	Transitional
1	MR089	247.19	247.80	0.61	0.3	153.26	Transitional
1	MR089	248.41	248.87	0.46	0.36	322.63	Transitional
1	MR091	153.41	155.33	1.92	0.33	77.14	Oxidised
1	MR091	214.58	215.80	1.22	0.27	147.77	Oxidised
1	MR091	223.75	224.67	0.91	0.3	316.46	Oxidised
1	MR095	144.38	145.02	0.64	0.38	288	Oxidised
1	MR095	145.02	145.97	0.94	0.36	126	Oxidised
1	MR095	222.20	222.35	0.15	0.25	179	Oxidised
1	MR095	222.66	223.72	1.07	0.25	139	Oxidised
1	MR098	237.23	237.53	0.30	0.22	123	Transitional
1	MR098	238.75	239.88	1.13	0.36	118	Transitional
1	MR098	246.89	247.80	0.91	0.36	83.4	Transitional
1	MR098	247.80	248.41	0.61	0.25	73.1	Transitional
1	MR098	250.33	251.03	0.70	0.22	115	Transitional
1	MR098	253.14	253.69	0.55	0.36	88.1	Transitional
1	MR098	253.69	254.20	0.52	0.27	15	Transitional
1	MR098	254.20	254.81	0.61	0.44	80.3	Transitional
1	MR098	279.50	281.03	1.52	0.44	21.4	Transitional
1	MR099	307.09	308.15	1.07	0.25	165.6	Transitional
1	MR099	318.06	319.19	1.13	0.22	1187.31	Transitional
1	MR101	235.79	236.01	0.21	0.3	160.46	Transitional
1	MR101	236.01	236.37	0.37	0.36	64.46	Transitional
1	MR101	236.83	236.92	0.09	0.27	65.14	Transitional
1	MR101	259.02	260.51	1.49	0.25	554.06	Transitional
1	MR101	272.40	273.41	1.01	0.33	66.51	Transitional
1	MR101	298.64	299.25	0.61	0.3	125.83	Transitional
1	MR102	202.69	204.22	1.52	0.38	147.43	Oxidised
1	MR102	209.70	210.77	1.07	0.41	75.09	Oxidised
1	MR102	244.60	245.67	1.07	0.3	74.4	Transitional
1	MR102	258.47	259.99	1.52	0.33	86.74	Transitional
1	MR102	287.12	287.73	0.61	0.33	88	Transitional
1	MR103	196.78	198.18	1.40	0.22	98.2	Oxidised

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
1	MR103	216.44	217.05	0.61	0.36	113	Oxidised
1	MR103	217.05	217.47	0.43	0.27	159	Oxidised
1	MR103	224.64	226.16	1.52	0.36	116	Oxidised
1	MR103	227.69	229.12	1.43	0.44	160	Oxidised
1	MR104	248.11	249.48	1.37	0.27	76.46	Transitional
1	MR104	249.48	249.63	0.15	0.27	296.91	Transitional
1	MR104	249.63	250.64	1.01	0.25	153.94	Transitional
1	MR105	217.02	219.55	2.53	0.44	102	Oxidised
1	MR105	237.38	238.96	1.58	0.33	81.2	Oxidised
1	MR116	256.49	257.46	0.98	0.3	166	Oxidised
1	MR116	257.46	258.93	1.46	0.27	456	Oxidised
1	MR118	267.31	267.61	0.30	0.3	293	Oxidised
1	MR118	267.61	269.14	1.52	0.3	245	Oxidised
1	MR121	181.72	183.06	1.34	0.22	256	Oxidised
1	MR121	224.58	225.92	1.34	0.27	60.69	Oxidised
1	MR121	225.92	226.53	0.61	0.38	157.37	Oxidised
1	MR121	226.53	227.81	1.28	0.27	64.8	Oxidised
1	MR121	227.81	228.11	0.30	0.22	118.29	Oxidised
1	MR121	231.40	231.71	0.30	0.44	139.2	Oxidised
1	MR121	231.71	232.87	1.16	0.38	69.6	Oxidised
1	MR121	232.87	235.58	2.71	0.38	84.69	Oxidised
1	MR121	240.88	242.32	1.43	0.27	156.34	Oxidised
1	MR122	264.57	266.09	1.52	0.33	139	Transitional
1	MR122	267.61	268.53	0.91	0.27	130	Transitional
1	MR122	268.53	269.57	1.04	0.3	136	Transitional
1	MR122	269.57	270.66	1.10	0.36	68.9	Transitional
1	MR124	141.79	142.43	0.64	0.38	100.8	Oxidised
1	MR124	147.43	149.02	1.58	0.33	74.74	Oxidised
1	MR124	151.49	152.70	1.22	0.22	211.2	Oxidised
1	MR124	157.55	158.04	0.49	0.27	180.69	Oxidised
1	MR124	158.04	159.41	1.37	0.38	85.37	Oxidised
1	MR124	165.63	166.54	0.91	0.44	74.4	Oxidised
1	MR126	130.15	131.67	1.52	0.27	143	Oxidised
1	MR126	133.50	134.93	1.43	0.3	86.7	Oxidised
1	MR126	178.64	179.65	1.01	0.27	87.2	Oxidised
1	MR126	214.88	216.41	1.52	0.25	75.4	Oxidised
1	MR126	219.09	220.64	1.55	0.3	137	Oxidised
1	MR127	196.08	197.69	1.62	0.27	123	Oxidised
1	MR127	197.69	199.06	1.37	0.27	83.8	Oxidised
1	MR127	208.67	208.76	0.09	0.25	143	Oxidised
1	MR127	208.76	208.85	0.09	0.25	75.4	Oxidised
1	MR127	215.04	216.56	1.52	0.41	162	Oxidised
1	MR127	233.05	233.26	0.21	0.41	121	Oxidised
1	MR127	234.76	236.34	1.58	0.27	182	Oxidised
1	MR127	239.24	240.82	1.58	0.3	757	Oxidised
1	MR127	240.82	242.35	1.52	0.36	318	Oxidised
1	MR127	242.35	243.87	1.52	0.3	135	Oxidised
1	MR127	243.87	245.39	1.52	0.41	181	Oxidised
1	MR127	245.39	246.92	1.52	0.33	94.2	Oxidised
1	MR127	246.92	248.50	1.58	0.3	80.8	Oxidised
1	MR127	248.50	250.06	1.55	0.33	195	Oxidised
1	MR127	251.58	251.89	0.30	0.3	88.5	Transitional
1	MR127	254.26	255.79	1.52	0.3	93.4	Transitional
Head Assay Grade					0.32	276	
Total Weight						147kg	

Sample 2 – Total Weight – 127kg

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
2	MR050	207.26	210.01	2.74	0.77	67.2	Oxidised
2	MR050	210.01	211.53	1.52	1.35	225	Oxidised
2	MR059	316.57	317.78	1.22	0.49	125	Transitional
2	MR059	317.78	319.74	1.95	0.66	115	Transitional
2	MR059	199.64	200.95	1.31	3.33	80.4	Oxidised
2	MR059	200.95	202.02	1.07	1.1	82.8	Oxidised
2	MR059	202.02	204.22	2.19	2.45	28.2	Oxidised
2	MR059	206.81	208.12	1.31	0.69	92.1	Oxidised
2	MR059	208.12	209	0.88	0.55	101	Oxidised
2	MR059	209	210.22	1.22	4.37	408	Oxidised
2	MR059	215.19	216.71	1.52	1.05	285	Oxidised
2	MR059	238.35	239.3	0.94	0.58	115	Transitional
2	MR059	239.3	240.79	1.49	0.94	157.71	Transitional
2	MR059	240.79	242.26	1.46	0.77	84.4	Transitional
2	MR060	304.8	306.32	1.52	0.49	102	Transitional
2	MR063	208.64	209.4	0.76	0.58	93.6	Oxidised
2	MR063	209.4	210.25	0.85	0.88	156	Oxidised
2	MR065	190.5	192.27	1.77	0.8	99.8	Oxidised
2	MR065	208.79	210.16	1.37	0.74	292	Oxidised
2	MR073	180.59	181.81	1.22	0.85	221.14	Oxidised
2	MR073	183.18	184.28	1.1	0.69	176.91	Oxidised
2	MR073	184.28	184.5	0.21	0.83	94.97	Oxidised
2	MR073	208.79	210.01	1.22	0.69	799.2	Oxidised
2	MR073	210.01	211.1	1.1	0.63	133.37	Oxidised
2	MR073	211.84	213.36	1.52	0.6	63.09	Oxidised
2	MR073	217.93	219.46	1.52	0.72	218.74	Oxidised
2	MR073	223.11	224.33	1.22	0.99	89.14	Oxidised
2	MR076	197.11	198.64	1.52	0.52	84.34	Oxidised
2	MR076	203.61	205.13	1.52	0.6	144	Oxidised
2	MR076	205.44	206.81	1.37	0.55	76.6	Oxidised
2	MR076	210.98	212.45	1.46	0.49	180	Oxidised
2	MR082	156.36	157.58	1.22	0.47	134.74	Oxidised
2	MR082	160.93	161.85	0.91	1.73	135	Oxidised
2	MR082	161.85	162.92	1.07	0.88	265	Oxidised
2	MR082	191.11	192.63	1.52	0.47	196.8	Oxidised
2	MR082	212.6	213.36	0.76	0.6	67.54	Oxidised
2	MR089	226.5	227.23	0.73	0.77	84	Transitional
2	MR089	227.23	227.75	0.52	1.54	119.66	Transitional
2	MR089	227.75	228.6	0.85	0.49	108	Transitional
2	MR089	228.6	229.67	1.07	0.96	153.6	Transitional
2	MR089	235.92	236.65	0.73	1.79	64.46	Transitional
2	MR089	244.39	245.97	1.58	0.69	108	Transitional
2	MR089	248.87	249.33	0.46	0.69	687.43	Transitional
2	MR089	249.33	249.78	0.46	0.77	1128.69	Transitional
2	MR089	249.78	250.09	0.3	0.58	1032	Transitional
2	MR089	250.09	250.55	0.46	0.49	685.37	Transitional
2	MR091	199.95	200.95	1.01	0.66	112.11	Oxidised
2	MR091	220.43	221.59	1.16	0.58	593.49	Oxidised
2	MR091	242.93	244.42	1.49	0.74	118.63	Oxidised
2	MR095	143.71	144.38	0.67	0.52	1084	Oxidised

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
2	MR095	218.85	219.76	0.91	0.58	70.6	Oxidised
2	MR095	222.35	222.66	0.3	0.52	332.23	Oxidised
2	MR095	255.12	256.64	1.52	0.8	94	Transitional
2	MR098	224.03	225.55	1.52	0.77	139.54	Oxidised
2	MR098	225.55	226.16	0.61	0.6	59.66	Oxidised
2	MR098	227.84	229.36	1.52	1.05	111	Oxidised
2	MR098	229.36	230.58	1.22	1.68	233	Oxidised
2	MR098	235.92	236.92	1.01	0.55	241	Transitional
2	MR098	239.88	241.01	1.13	0.47	103	Transitional
2	MR098	241.92	242.83	0.91	0.58	121	Transitional
2	MR098	251.03	251.31	0.27	0.47	149	Transitional
2	MR098	251.31	251.61	0.3	0.88	145	Transitional
2	MR098	251.61	252.19	0.58	0.69	161	Transitional
2	MR098	256.49	257.13	0.64	0.47	105	Transitional
2	MR098	257.53	257.86	0.34	0.88	88.2	Transitional
2	MR098	259.38	259.99	0.61	0.94	61.71	Transitional
2	MR101	230.73	231.95	1.22	0.6	418.29	Transitional
2	MR101	234.09	234.76	0.67	0.49	60.34	Transitional
2	MR101	238.41	239.27	0.85	0.49	67.54	Transitional
2	MR101	241.98	243.38	1.4	0.47	490.63	Transitional
2	MR102	316.38	317.91	1.52	0.55	95.31	Transitional
2	MR102	319.43	320.95	1.52	0.47	60.3	Transitional
2	MR102	196.75	198.27	1.52	2.48	62.4	Oxidised
2	MR102	198.27	199.64	1.37	1.16	204.34	Oxidised
2	MR102	228.6	230.12	1.52	0.58	61.37	Oxidised
2	MR102	257.25	258.47	1.22	0.52	63.09	Transitional
2	MR102	285.6	287.12	1.52	2.34	103	Transitional
2	MR103	206.93	207.36	0.43	0.72	85.1	Oxidised
2	MR103	207.84	209.06	1.22	0.47	117	Oxidised
2	MR103	219.7	220.8	1.1	0.72	762	Oxidised
2	MR103	220.8	222.29	1.49	0.49	72	Oxidised
2	MR103	263.07	263.44	0.37	0.55	92.2	Transitional
2	MR104	256.58	257.86	1.28	1.92	108.34	Transitional
2	MR104	260.3	262.13	1.83	1.48	60	Transitional
2	MR104	262.13	263.35	1.22	2.28	197.83	Transitional
2	MR104	263.35	264.69	1.34	1.21	93.26	Transitional
2	MR105	210.98	212.6	1.62	0.55	11.3	Oxidised
2	MR121	208.03	208.76	0.73	1.21	57.4	Oxidised
2	MR121	210.28	210.92	0.64	0.77	263	Oxidised
2	MR121	210.92	211.53	0.61	1.48	235	Oxidised
2	MR121	211.53	212.26	0.73	1.21	123	Oxidised
2	MR121	212.26	212.51	0.24	0.72	117	Oxidised
2	MR121	212.51	214.18	1.68	0.69	85.1	Oxidised
2	MR121	221.99	222.53	0.55	0.55	96.34	Oxidised
2	MR122	270.66	272.19	1.52	0.49	92.9	Transitional
2	MR122	283.77	285.29	1.52	0.47	18.3	Transitional
2	MR122	297.33	298.55	1.22	0.55	208	Transitional
2	MR122	298.55	299.62	1.07	1.16	69.8	Transitional
2	MR124	138.99	140.57	1.58	0.49	630.51	Oxidised
2	MR124	140.57	141.79	1.22	1.1	634.63	Oxidised
2	MR124	155.54	156.33	0.79	0.49	67.54	Oxidised
2	MR124	156.33	157.55	1.22	0.66	405.26	Oxidised
2	MR124	186.32	187.27	0.94	0.49	86.06	Oxidised
2	MR124	191.51	192.33	0.82	0.49	60.69	Oxidised
2	MR127	214.27	215.04	0.76	0.94	107	Oxidised

Sample No.	Hole Id	Depth From	Depth To	Interval (m)	Au (g/t)	Ag (g/t)	Material Type
2	MR127	216.56	218.08	1.52	0.47	152	Oxidised
2	MR127	221.99	223.63	1.65	1.46	265	Oxidised
2	MR127	233.26	233.57	0.3	0.52	82.6	Oxidised
2	MR127	233.57	234.03	0.46	0.52	399	Oxidised
2	MR127	234.03	234.76	0.73	0.49	94.3	Oxidised
2	MR127	236.34	237.68	1.34	0.72	1103	Oxidised
2	MR127	237.68	239.24	1.55	0.55	1133	Oxidised
2	MR127	250.06	251.58	1.52	0.55	237	Transitional
2	MR127	251.89	253.29	1.4	0.55	68.7	Transitional
Head Assay Grade					0.76	226	
Total Weight						126kg	

APPENDIX B – Drill Collar Database

DHID	DEPTH (m)	EAST (m)	NORTH (m)	ELEV (m)	AZM	DIP
HP-1	129.54	644,777	4,444,421	2,185	0	-90
HP-2	116.74	644,282	4,445,261	2,289	0	-90
MR001	74.68	644,762	4,443,989	2,188	0	-90
MR002	91.44	644,791	4,443,991	2,195	0	-90
MR003	54.86	644,822	4,443,988	2,202	0	-90
MR004	92.96	643,782	4,444,005	2,208	0	-90
MR005	27.43	643,814	4,443,992	2,206	0	-90
MR006	9.14	644,914	4,443,909	2,215	0	-90
MR007	56.39	644,915	4,443,916	2,214	0	-90
MR008	99.06	644,983	4,443,864	2,225	0	-90
MR009	99.06	644,974	4,443,859	2,226	0	-90
MR010	103.63	644,975	4,443,861	2,225	0	-90
MR011	42.67	644,915	4,443,918	2,216	0	-90
MR012	99.06	644,828	4,443,931	2,201	0	-90
MR013	68.58	644,800	4,443,930	2,195	0	-90
MR014	88.39	644,690	4,443,986	2,177	0	-90
MR015	156.97	644,907	4,444,303	2,233	0	-90
MR016	167.64	644,957	4,444,333	2,229	0	-90
MR017	91.44	644,963	4,444,283	2,232	0	-90
MR018	48.77	644,894	4,444,360	2,222	0	-90
MR019	109.73	644,974	4,444,005	2,219	0	-90
MR020	7.62	644,873	4,444,045	2,213	0	-90
MR021	15.24	644,969	4,444,139	2,231	0	-90
MR022	60.96	644,907	4,444,170	2,233	0	-90
MR023	24.38	644,919	4,444,024	2,218	0	-90
MR024	18.29	644,931	4,444,018	2,217	0	-90
MR025	80.77	645,025	4,443,984	2,218	0	-90
MR026	35.05	645,037	4,444,350	2,202	0	-90
MR027	27.43	645,070	4,444,350	2,197	0	-90
MR028	30.48	645,160	4,444,721	2,165	0	-90
MR029	67.06	645,377	4,444,613	2,150	0	-90
MR030	25.91	645,269	4,444,667	2,156	0	-90
MR031	27.43	645,154	4,444,590	2,165	0	-90
MR032	48.77	645,383	4,444,482	2,165	0	-90
MR033	115.82	642,985	4,445,065	2,166	0	-90
MR034	59.44	643,028	4,444,992	2,169	0	-90
MR035	117.35	642,701	4,443,710	2,093	0	-90
MR036	111.25	642,706	4,443,642	2,108	0	-90
MR037	38.1	642,702	4,443,595	2,113	0	-90
MR038	128.02	645,843	4,445,719	2,130	0	-90
MR039	103.63	646,787	4,446,253	2,067	0	-90
MR040	182.88	645,676	4,444,969	2,137	0	-90
MR041	141.73	644,811	4,443,947	2,200	0	-90
MR042	164.59	644,700	4,443,997	2,178	0	-90
MR043	195.07	644,985	4,443,993	2,220	0	-90
MR044	85.34	645,018	4,443,975	2,218	0	-90

DHID	DEPTH (m)	EAST (m)	NORTH (m)	ELEV (m)	AZM	DIP
MR045	188.98	644,973	4,443,866	2,226	0	-90
MR046	175.26	644,585	4,444,055	2,165	0	-90
MR047	64.01	644,928	4,444,020	2,217	0	-90
MR048	115.82	644,616	4,444,175	2,169	0	-90
MR049	171.6	644,935	4,444,015	2,218	0	-90
MR050	213.66	644,503	4,443,960	2,160	0	-90
MR051	206.35	644,612	4,443,905	2,173	0	-90
MR052	51.82	644,821	4,443,799	2,197	0	-90
MR053	201.17	645,092	4,443,799	2,207	0	-90
MR054	162.15	644,727	4,443,846	2,181	0	-90
MR055	201.17	644,930	4,443,742	2,211	0	-90
MR056	195.07	644,829	4,443,801	2,197	0	-90
MR057	140.36	644,725	4,444,122	2,182	0	-90
MR058	393.19	645,848	4,445,704	2,131	0	-90
MR059	502.16	644,498	4,443,963	2,160	91	-90
MR060	387.71	644,391	4,444,017	2,171	196	-90
MR061	609.6	644,458	4,442,980	2,195	0	-90
MR062	358.75	644,369	4,444,165	2,186	258	-90
MR063	312.42	644,471	4,444,115	2,171	259	-89
MR064	557.78	645,377	4,444,614	2,151	239	-90
MR065	316.99	644,593	4,444,051	2,166	274	-90
MR066	609.6	645,157	4,444,722	2,165	190	-90
MR067	286.51	645,105	4,444,054	2,195	0	-90
MR068	487.68	645,216	4,444,561	2,160	137	-90
MR069	324.22	644,723	4,443,860	2,182	8	-90
MR070	388.62	644,399	4,444,286	2,188	260	-90
MR071	396.24	645,273	4,444,394	2,162	0	-90
MR072	304.5	644,619	4,443,903	2,175	24	-90
MR073	324.22	644,512	4,444,229	2,176	246	-90
MR074	374.23	644,291	4,444,074	2,178	345	-90
MR075	330.71	645,050	4,444,361	2,199	317	-90
MR076	332.54	644,613	4,444,177	2,169	40	-90
MR077	329.18	645,051	4,444,228	2,207	214	-90
MR078	518.16	645,326	4,444,227	2,179	68	-90
MR079	548.64	645,378	4,444,884	2,162	20	-90
MR080	607.47	645,427	4,444,439	2,168	301	-90
MR081	516.64	645,322	4,445,047	2,158	349	-90
MR082	281.03	644,725	4,444,121	2,184	172	-90
MR083	615.7	645,545	4,444,930	2,152	291	-90
MR084	603.5	645,491	4,445,101	2,156	349	-90
MR085	145.3	645,110	4,444,074	2,195	0	-90
MR086	349	645,368	4,444,070	2,194	28	-90
MR087	617.22	645,772	4,444,835	2,143	347	-90
MR088	542.54	645,466	4,445,317	2,156	185	-90
MR089	322.78	645,052	4,444,349	2,199	5	-90
MR090	518.16	645,537	4,444,394	2,174	228	-90
MR091	296.88	644,836	4,444,065	2,201	352	-89
MR092	402.34	644,966	4,443,857	2,225	306	-90
MR093	576.07	645,427	4,444,724	2,147	177	-90
MR094	569.98	645,488	4,444,560	2,156	8	-90
MR095	365.15	644,826	4,444,343	2,203	0	-90
MR096	640.08	645,593	4,444,775	2,141	79	-90
MR097	308.46	644,890	4,443,628	2,204	0	-90
MR098	458.66	644,478	4,443,907	2,160	2	-89
MR099	443.18	644,475	4,443,906	2,158	311	-89
MR100	738.23	643,817	4,443,989	2,206	260	-90
MR101	492.86	644,419	4,443,801	2,155	280	-89
MR102	401.73	644,538	4,444,012	2,162	335	-89
MR103	419.16	644,533	4,444,081	2,165	200	-89
MR104	426.57	644,446	4,443,990	2,164	340	-89
MR105	396.36	644,928	4,444,018	2,218	242	-89
MR106	603.5	644,260	4,444,326	2,196	241	-90
MR107	412.7	644,402	4,443,740	2,153	304	-88
MR108	633.98	643,683	4,444,009	2,224	340	-89

DHID	DEPTH (m)	EAST (m)	NORTH (m)	ELEV (m)	AZM	DIP
MR109	609.6	642,936	4,444,163	2,119	57	-88
MR110	505.97	642,744	4,443,716	2,095	280	-90
MR111	981.46	642,976	4,445,046	2,164	230	-89
MR112	609.6	646,370	4,445,662	2,091	35	-87
MR113	926.59	642,926	4,445,355	2,179	270	-89
MR114	589.79	645,790	4,444,954	2,131	266	-89
MR115	609.6	646,790	4,446,254	2,067	3	-89
MR116	356.77	644,965	4,444,274	2,232	169	-88
MR117	822.96	642,906	4,443,424	2,117	39	-89
MR118	387.1	644,448	4,443,852	2,156	116	-45
MR119	755.9	642,312	4,443,683	2,074	197	-89
MR120	655.32	643,547	4,442,960	2,099	123	-89
MR121	357.53	644,640	4,444,027	2,173	249	-90
MR122	421.39	644,447	4,443,852	2,156	118	-67
MR123	609.6	644,120	4,444,017	2,167	261	-90
MR124	351.13	644,673	4,443,882	2,179	121	-89
MR125	391.06	645,153	4,445,003	2,177	276	-89
MR126	314.55	644,760	4,443,967	2,187	45	-88
MR127	370.64	644,587	4,443,986	2,168	351	-89
MR128	405.32	644,446	4,443,854	2,156	294	-69
MR129	304.8	644,680	4,444,799	2,206	274	-89
MR130	304.8	644,572	4,444,578	2,196	186	-89
MR131	310.9	644,546	4,444,364	2,181	245	-89
MR132	304.8	644,610	4,444,362	2,179	284	-89
MR133	304.8	644,633	4,444,484	2,184	181	-89
MR134	304.8	644,785	4,444,598	2,190	0	-90
MR135	304.8	644,842	4,444,806	2,202	0	-90
MR03-136	298.7	644,681	4,444,261	2,175	11	-89
MR03-137	152.4	644,772	4,444,237	2,191	0	-90
MR03-137A	286.51	644,771	4,444,241	2,191	83	-89
MR03-138	365.76	644,555	4,443,679	2,168	344	-89
MR03-139	335.28	644,700	4,445,284	2,208	289	-89
MR03-140	181.36	644,569	4,444,848	2,217	0	-90
MR03-140A	304.8	644,569	4,444,848	2,217	241	-89
MR03-141	304.8	644,666	4,444,582	2,194	57	-89
MR03-142	286.51	644,509	4,444,497	2,194	172	-88
MR03-143	265.18	644,432	4,444,405	2,196	109	-89
MR03-144	304.8	644,817	4,444,477	2,193	27	-89
MR03-145	231.65	644,722	4,444,406	2,180	27	-89
MR03-146	210.31	644,902	4,444,565	2,194	0	-90
MR03-147	256.03	644,760	4,444,706	2,198	224	-89
MR03-148	297.18	644,880	4,444,686	2,192	147	-89
MR03-149	190.5	644,669	4,444,685	2,201	0	-90
MR04-150	304.8	644,823	4,444,910	2,213	164	-88
MR04-151	304.8	644,559	4,444,731	2,204	164	-89
MR04-152	304.8	644,671	4,444,696	2,202	60	-89
MR04-153	304.8	644,766	4,444,709	2,198	241	-89
MR04-154	304.8	644,897	4,444,571	2,189	175	-89
MR04-155	304.8	644,427	4,444,587	2,204	283	-89
MR04-156	310.9	644,425	4,444,707	2,215	221	-89
MR04-157	304.8	644,822	4,445,123	2,190	209	-89
MR04-158	304.8	644,326	4,444,600	2,214	272	-89
MR04-159	304.8	644,429	4,444,493	2,196	327	-89
MR04-160	304.8	645,033	4,444,512	2,184	148	-89
MR04-161	304.8	644,923	4,444,800	2,202	0	-89
MR04-162	304.8	644,655	4,444,923	2,219	356	-89
MR06-163	304.8	644,920	4,444,940	2,226	60	-89
MR06-164	304.8	644,723	4,445,062	2,225	79	-89
MR06-165	304.8	644,804	4,444,989	2,218	332	-89
MR06-166	335.28	644,492	4,444,885	2,225	263	-89
MR06-167	316.99	644,419	4,444,792	2,223	50	-89
MR06-168	335.28	644,303	4,444,693	2,221	198	-89
MR06-169	280.42	644,272	4,443,605	2,147	0	-90
MR06-170	286.51	644,273	4,443,605	2,147	125	-69

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DHID	DEPTH (m)	EAST (m)	NORTH (m)	ELEV (m)	AZM	DIP
MR06-171	316.99	644,270	4,444,526	2,214	34	-89
MR06-172	304.8	644,372	4,444,448	2,201	314	-89
MR06-173	260.6	644,922	4,444,473	2,205	134	-89
MR06-174	304.8	644,357	4,443,686	2,151	97	-89
MR06-175	310.9	644,930	4,443,744	2,213	185	-89
MR06-176	304.8	644,826	4,443,812	2,199	288	-89
MR06-177	158.5	642,980	4,445,373	2,187	18	-89
MR06-178	152.4	642,887	4,445,422	2,184	0	-90
MR06-179	152.4	642,960	4,445,305	2,178	0	-90
MR06-180	152.4	642,881	4,445,325	2,184	0	-90
MR08-181	341.38	644,417	4,444,782	2,226	338	-70
MR08-182	335.28	644,417	4,444,794	2,223	291	-70
MR08-183	341.38	644,450	4,444,936	2,234	31	-89
MR08-184	350.52	644,390	4,444,972	2,241	303	-89
MR08-185	256.03	644,555	4,445,004	2,233	90	-89
MR24-186	294.13	644,343	4,444,871	2,245	0	-90
MR24-187	178.31	644,424	4,444,783	2,226	120	-70
MR24-188	268.22	644,425	4,444,787	2,226	0	-90
MR24-189	68.58	644,298	4,445,054	2,252	0	-90
MR24-189A	320.04	644,301	4,445,054	2,256	0	-90
MR24-190	304.8	644,452	4,444,925	2,235	0	-90
MR24-191	301.75	644,448	4,445,059	2,243	0	-90
MR24-192	326.14	644,280	4,444,767	2,240	0	-90
MR24-193	350.52	644,152	4,444,583	2,227	0	-90
MR24-194	320.04	644,335	4,444,606	2,214	0	-90
MR24-195	304.8	644,306	4,444,680	2,223	0	-90
MR24-196	295.66	644,200	4,444,681	2,240	0	-90
MR24-197	304.8	644,413	4,444,703	2,217	0	-90
MR24-198	352.04	644,400	4,445,185	2,268	0	-90
MR24-199	338.33	644,479	4,445,126	2,259	0	-90
MR24-200	304.8	644,643	4,445,092	2,242	0	-90
MR24-201	304.8	644,722	4,445,038	2,226	0	-90
MR24-202	320.04	644,806	4,444,980	2,219	0	-90
MR24-203	365.76	644,260	4,445,213	2,285	0	-90
MR24-204	335.28	644,219	4,445,119	2,270	0	-90
MR24-205	210.31	644,422	4,444,785	2,224	120	-70
MR24-206	326.14	644,387	4,444,959	2,245	0	-90
MR24-207	335.28	644,235	4,444,516	2,213	0	-90
MR24-208	320.04	644,552	4,444,991	2,235	0	-90
MR24-209	320.04	644,662	4,444,913	2,218	0	-90
MR24-210	252.98	644,567	4,444,845	2,217	0	-90
MR25-211	360.27	644,400	4,445,179	2,265	30	-60
MR25-212	357.53	644,481	4,445,137	2,257	30	-60
MR25-213	253.11	644,478	4,445,126	2,257	0	-90
MR25-214	354.18	644,412	4,444,707	2,214	0	-90
MR25-215	201.17	644,794	4,445,151	2,195	30	-70
MR25-216	249.94	644,272	4,444,768	2,240	0	-90
MR25-217	219.46	644,335	4,444,868	2,243	300	-65
MR25-218	308.15	644,422	4,444,794	2,224	120	-70
MR25-219	274.32	644,194	4,444,678	2,240	0	-90
MR25-220	188.98	644,447	4,445,065	2,244	0	-90
MR25-221	360.27	644,259	4,445,218	2,289	30	-60
MR25-227	342.9	644,532	4,443,869	2,165	0	-90
MR25-228	152.4	644,485	4,443,900	2,160	300	-86
MR25-229	340.46	644,425	4,443,916	2,163	0	-89
MR25-230	335.28	644,511	4,443,936	2,163	110.3	-75.35
MR25-231	166.73	644,484	4,444,034	2,164	0	-90
MR25-232	140.21	644,795	4,443,797	2,196	300	-82
MR25-233	152.4	644,538	4,444,134	2,169	0	-90
MR25-234	335.28	644,610	4,444,112	2,168	300	-86
MR25-235	202.69	644,525	4,444,008	2,164	0	-90
MR25-237	246.28	644,701	4,443,985	2,177	0	-90
MR25-247	305.07	644,585	4,444,049	2,164	0	-90
MR25-248	48.77	644,852	4,443,830	2,198	0	-90

DHID	DEPTH (m)	EAST (m)	NORTH (m)	ELEV (m)	AZM	DIP
MR25-248a	134.11	644,852	4,443,825	2,202	0	-90
MR25-249	164.59	644,903	4,443,892	2,210	300	-80
MR25-250	331.01	644,579	4,443,973	2,170	0	-90
MR25-253	59.44	644,913	4,443,920	2,211	300	-85
MR25-253a	152.4	644,914	4,443,920	2,218	300	-85
MR25-253b	134.11	644,914	4,443,920	2,218	300	-85

JORC Code, 2012 – Table 1

Section 1 Sampling Techniques and Data – Maverick Silver Gold 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.	Historic - Samples have been assayed at various laboratories through the history of ownership. Pre 2002 NQ core and 'five feet' (1.5m) RC and percussion composite length samples from ~94 drill holes were analysed at Angst Resources' Goldbar Mine laboratory in Beatty, Nevada. Vista's 2002-2006 also utilised 1.5m samples, including wet samples (flocculent mix) and were assayed by AAL in Sparks, Nevada. 2008 RC drilling was analysed by ALS Chemex in Reno and Vancouver. - Pre-2002 samples are reported to have been subject to 1 assay ton (AT) fire assay with AA finish for gold and silver, additional tests via cyanide soluble leach were not used in resource calculations. Approximately 5,000 pulps from this era have been re-analysed by four acid digest at AAL in 2025. 2002-2006 drill samples underwent similar analysis which record typical dry, crush, split, pulverise preparation work. Routine analyses at AAL included 1 assay ton fire with an AA finish for gold and 0.4-gram aqua regia leach with AA finish for silver. Any silver value of 100 parts per million (ppm) or greater was re-run by 1 assay ton fire with a gravimetric finish. Results were reported in ppm with detection limits of 0.005 ppm for gold and 0.05 ppm for silver. 2008 RC drilling utilised fire assay for gold and a 33 element ICP-AES analysis (4 acid digest) for silver and pathfinder elements. Silver was re-analysed by fire assay if over 100ppm. - Assay certificates have not been provided for Pre 2002 drilling hence the pulp re-analysis program. 2002 to 2008 assay certificates have been supplied and recompiled in the database. 2024 and 2025 2024 and 2025 RC drilling has used a rotary wet splitter for wet sample collection at 5ft intervals (1.52m) into large bags contained in 3 gallon buckets which are dried before dispatch in effort to reduce loss of fines and produce representative sample. - Drill assay analysis of silver and multi-elements is by 4 acid digest with ICP-MS or OES finish, over limit silver (100g/t) analysed by gravimetric fire assay and gold analysed by fire assay with ICP-OES finish. 2025 diamond drilling includes HQ and PQ core drilling from surface and as diamond tails. Core is cut in half for sampling. - Samples delineated by drill string and downhole surveys utilise a Reflex Omni X-42 North Seeking Gyro calibrated prior to use, with readings taken typically every 50ft. 2025 Metallurgical samples were composited from historic drill core material representative of oxide and transitional material. Two composite samples were prepared from 147kg and 127kg total weight. - Head assay grades for metallurgical test work were derived from 30g fire assay for gold and 0.2g 4-acid digest for silver on pulverised sample. - Intermittent Bottle Roll (IBR) tests were conducted on both sample composites at three crush sizes; P100 6.3mm, 3.35mm and 2.0mm, with each sample weight being 5kg.

Criteria	JORC Code explanation	Commentary
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).	- Cyanide Leach tests were conducted on both sample composites at three grind sizes (P80), 106 µm, 75µm and 53µm, with each sample weight being 1kg. - Drilling is via NQ, HQ and PQ diamond coring, RC drilling, conventional rotary and hammer drilling methods. Historic 2002-2003 RC drilling is recorded as via 5 1/8th-5 1/4" inch face sampling hammer and 2004 via 5.5". In some instances a tri-cone bit was used to aid sample recovery. Majority of the open-hole techniques are too shallow to be utilised in the resource estimate and no issues of contamination from these methods are expected. - All core is believed to be NQ, with some RC and HQ precollars. - Core orientation techniques or methods are currently unknown. 2024 and 2025 2024 RC drilling is using a 2013 Foremost MPD Explorer track mounted rig drilling 5" holes. RC sampled via a traditional hammer setup (2ft lead between the bit interface and the sample return) which has shown the most reliable recovery. Water injection is used to maximise sample recovery due to ground conditions and is typical to the area. - Diamond drilling utilises triple tube for HQ or PQ size core drilling by a track mounted Longyear LF 90 drill rig or Hydrocore 4000. - Diamond drilling is often as diamond tails with RC precollar depths varying based on mineralisation potential and overburden thickness. - Core is not oriented due to ground conditions.
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.	Historic - Drilling recoveries are not specifically recorded in the logging database and drill recovery issues in RC drilling have been reported through broken ground. 2002-2008 drilling implemented additional procedures to enhance recovery: A rotary wet splitter was used to collect composites which were mixed with a flocculent and large 20-30pound samples taken to minimise loss of fines. This drilling also included using hammers with a cross-over sub and tricone bits. - Diamond drilling recovery has not been recorded in the database but 2006 reports state that viewing some of the core showed no obvious issues. Compilation of paper logs is in progress to provide more information on historic core sampling and recoveries. - A slight bias in the 2002 RC drilling towards lower gold and silver grades compared to diamond drill results and 2003 RC drilling is reported from an investigation by Thomas C. Doe and Associates provided to Snowden in 2004. This may be due to the loss of fines but is not considered significant based on the small amount of drilling data affected and that it doesn't contribute to over-estimation. It is unknown if similar issues existed in Pre 2002 RC drilling. 2025 - RC drilling utilizes a rotary wet splitter to maximise recovery of drill material and fines with samples in large 20x24" bags with water allowed to seep out through canvas bag before analysis. - Poor sample recovery is recorded by visual inspection and laboratory weights. - No Sample is generally due to broken ground conditions. - Sample recovery does not appear to contribute to a sample bias from results received so far. - Diamond drilling recoveries are measured on drill core and against run lengths. Core loss is recorded as no sample intervals. Core loss is typical in heavily broken ground.
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.	- The logging is qualitative in nature. - The historic dataset shows 50% of the total drill holes at the Project have been logged with a broad formation unit, 30% has detailed logging and 20% has not been logged. Legacy data compilation and relogging remains ongoing. 100% of 2024 and 2025 drilling has been logged by Sun Silver. - Logging intervals are in imperial units and are converted to metric.

Criteria	JORC Code explanation	Commentary
	- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	
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.	5ft (1.5m) composite samples were taken during percussion drilling (RC, rotary) and drill core was sampled as half core cut longitudinally down its axis at various interval lengths to mineralised/geological boundaries. Core assay intervals range from 0.1 foot (3cm) to 10.7 ft (3.26m). Historic - RC drilling records are minimal, but reports detail splitting samples fed from a cyclone. Vista/SS 2002-2008 drilling details the use of RC tricone bits and hammers with a cross-over sub to improve recovery. - They used wet sampling via 36" rotary wet splitter, mixed with a flocculent and collected into a sample bag before being allowed to dry. This produced ~5kg samples in an attempt to minimise loss of fines. - Diamond drilling sampling protocols are not specifically known for Pre 2002 diamond holes, but no core loss exists in the sample database provided. - Field duplicates are reported to have been used since the 2002 RC drilling but have not been provided and no records exist from prior drilling. 2008 drilling showed field duplicates, blanks and standards insert every ~20 samples. 2024 and 2025 5ft (1.52m) composite samples were taken during RC drilling. - RC drilling utilises wet drilling with sampling via a rotary wet splitter. Large samples are taken in attempt to minimise loss of fines. Field duplicates are used to as checks for this method. - Sample sizes are considered to reflect industry standards, be appropriate for the material being sampled and show attempts made to improve recovery. - Diamond core is cut down the longitudinal axis with half core sampled. Sample lengths vary from 0.15m to 1.52m. Samples are made around intervals of core loss as to not carry grade through core loss. 2024 and 2025 drilling inserted standards, blanks, and duplicates into the sample stream at approximately 1 in 20 samples near mineralisation, and ~1 in 40 in overburden.
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) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	Historic - QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates have been reported in 2002-2008 drill programs under instruction from Snowden. Results from standards have been reviewed for some drilling but no blanks or duplicates have been. No issues were raised by Snowden, SRK or SGS in previous reports. - There is no QC data on drilling prior to 2002. Subsequently this data underwent investigative checks via re-assaying pulps by independent laboratories in 2004 and has recently undergone more significant reanalysis testwork in 2025. Silver by fire assay is considered total but due to lack of QC there may be limitations to this. - All samples from 2002-2006 were prepared and assayed by an independent commercial laboratory (AAL), and 2008 drilling by ALS Chemex whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC. Silver underwent analysis by aqua-regia (2 acid digest) and may not be considered total digestion. - Gold by fire assay for all historic test work is considered total. 2024 and 2025 - Internal lab QAQC and field inserted blanks, standards and duplicates inserted into the 2024 sample stream show acceptable results. Rare cases of failed blanks have been rectified by re-analysis of pulps. - All CRM is generally within 2 standard deviations with some outliers within 3 standard deviations from the expected.

Criteria	JORC Code explanation	Commentary
		- Laboratory procedures are considered total utilising fire assay for gold and four acid digest for silver and multi-elements, overlimit samples are sent for re-assay (silver by gravimetric fire assay). - Pulp reanalysis of historic pulps utilised internal lab QC of blanks, standards and repeats, and company inserted standards for validation checks with good performance.
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.	Historic - Significant intercepts have not specifically been verified but Snowden reviewed and re-sampled select intervals from 2002, 2003 and 2006 and reported good correlation with original assays. Bulk historic assays have been re-assayed for verification checks detailed in the Snowden and SGS reports but raw data has not been provided. - Primary data and data entry details are not provided for all drill campaigns which has been passed through several operators over the years, but all compiled data has been provided in csv(digital) format which is assumed to have been collected and transcribed accurately from prior operators. 2025 relogging and pulp reanalysis has utilised paper copies of logging and sampling of pulp records resulting in updating some intervals. - Twin holes are not specifically reported but a small number of drill holes within 5-10m from each other can be observed in 3D space and show generally good correlation. - The key adjustment to assay data are: - Un-assayed intervals were given a composite value of 0.0034g/t Au and Ag for Pre 2002 drilling. - Historic oz/ton has been converted to ppm if no raw lab file in ppm is available. - For 2002-2008 drilling from AAL and ALS assay results for gold and silver were reported in parts per million (ppm). For samples that were assayed a second time, the mean of the two samples was used. - A regression of silver and gold values for drilling prior to 2002 was implemented by SGS of: Gold = $0.806 * Au_{original}$ and Silver = $0.842 * Ag_{original}$ to account for overestimation in historic assays outlined in a pulp re-assay investigation by SRK in 2002. Original assay columns are still preserved in the database. Pulp reanalysis of over 5,000 pre-2002 pulps at AAL, with check analysis of ~200 samples at ALS, in 2025 indicated silver underestimation of over 20% in the regression silver via QQ plot and descriptive statistics analysis and resulted in the removal of the ~15% silver regression that was previously applied to the raw assays. The gold regression remains in place. 2024 and 2025 - Drilling is logged digitally and uploaded into a database along with digital exports from pXRF and gyro devices. Logs and assay results are checked for any discrepancies, if needed, referencing notes and core photos. - Assay data below detection limit is reported as a negative from the lab, this has been converted to a number half the detection limit, so no negative values are in the database for future resource work. Eg. -0.05 is changed to 0.025. - Assay intervals are converted between feet and metres (x0.3048). 2024 twin drilling of historic drill holes (2003-2008) showed a bias towards higher silver grades in the 2024 drilling (with adequate QAQC), but a similar grade distribution for gold. This may be due to 4 acid digest over 2 acid digest analysis and warrants further investigation. No adjustment has been made as historic data without QAQC appears conservative or lower grade than new data. 2025 twin drilling of historic Pre 2002 diamond core shows good spatial correlation with some variation in grade distribution.

Criteria	JORC Code explanation	Commentary
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	2024 drilling and locatable historic collars have been surveyed by DGPS for accurate pickup (104 of 222 collars surveyed). 2025 drilling is located by a handheld GPS, with accuracy to within 2-5m. DGPS pickups of 2025 collars was not available at time of resource estimation. - Downhole survey data appears to have been completed by gyroscopic tool, although this is only specifically stated for the 2002-2008 drilling. 2024 and 2025 drilling uses a north seeking gyro during drilling for down hole surveys for accurate drill string delineation. - The grid system used for locating the historic collar positions of drillholes is NAD27 / UTM Zone 11N (ft). This has been converted to NAD83 UTM Zone 11 (m) for GIS and 3D work using the NCAT conversion tool. - A three-dimensional (3D) DTM surface model representing topography to 0.5m, was supplied and used to validate the location of surface drill holes. This remains sufficient considering the depth of the resource and current drill spacing.
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.	- Drilling has been completed on an approximately 120x120m grid with localised clustering and some infill drilling to 60m spacing. - Data spacing and distribution is believed to be sufficient to establish the degree of geological and grade continuity appropriate for an Inferred Mineral Resource. - A composite length of 5ft (1.52m) was chosen for resource estimation which reflects the length of majority of drill samples.
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.	- The drilling is predominantly conducted at or close to vertical with an average dip of -85° in historic drilling, -88° in 2024 drill holes and -87.5° in 2025 vertical drill holes. The dip is approximately perpendicular to the flat-lying mineralisation. - The drill orientation is not expected to have introduced any sampling bias. 2025 angled extensional or infill drillholes appear to represent true width or +95% of it.
Sample security	The measures taken to ensure sample security.	- Historic samples sent from site to laboratory have no record of security protocols reported but are assumed to follow industry standards. Snowden, 2006 noted that Vistas protocols of sample security were acceptable. 2024 and 2025 drill samples are prepared on site and collected by the laboratory's transport team or selected couriers. 2025 metallurgical samples were shipped from site (Nevada) to IMO (Australia) for testing.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- Issues with sample recovery in fractured ground may result in missing sample intervals, and recoveries are recorded on a sample-by-sample basis into the drill logging database. Twin drilling will be compared to historic drilling. - Wet drilling of RC holes is industry standard for deep drilling in Nevada due to ground conditions and is not expected to introduce sample bias. Verification of 2024 and 2025 RC assay results against field blanks show good results. Comparison to twin drilling remains ongoing. 2025 diamond core sample intervals around core loss to minimise grade spread where core has not been recovered, this may differ from historic core sampling techniques. - Reviews of sampling techniques, data and assays have been undertaken by Newmont in 2001, by Snowden in 2002, 2003, 2006, SRK in 2016, and by SGS in 2022. A 1174 sample pulp re-assay program circa 2002 concluded assays from the Goldbar Lab overestimated gold and silver prompting a grade regression calculation. The 2025 pulp re-assay program of over 5000 Pre 2002 pulps by four acid digest showed consistent under-estimation of silver grades

Criteria	JORC Code explanation	Commentary												
		in historic data of around 20%. As a result, the regression calculation on silver has been removed, and only gold remains. <table><tr><th></th><th>SRK</th><th>SGS</th><th>2025</th></tr><tr><td>Original Au</td><td>x 0.896 and -0.001</td><td>x 0.806</td><td>x 0.806</td></tr><tr><td>Original Ag</td><td>x 0.794 and -0.066</td><td>x 0.842</td><td>Original Ag</td></tr></table>		SRK	SGS	2025	Original Au	x 0.896 and -0.001	x 0.806	x 0.806	Original Ag	x 0.794 and -0.066	x 0.842	Original Ag
	SRK	SGS	2025											
Original Au	x 0.896 and -0.001	x 0.806	x 0.806											
Original Ag	x 0.794 and -0.066	x 0.842	Original Ag											

Section 2 Reporting of Exploration Results – Maverick Silver Gold 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 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 Silver Project. - 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. - 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 Silver Project 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

Criteria	JORC 2012 Explanation	Comment
		alunitic argillisation alteration, dominated by micron-sized silver and gold with related pyrite, stibnite and arsenic sulphides associated with intense fracturing and brecciation. - 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 criteria is reported in Appendix A and B of this release. - 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.	- Ag and Au metal equivalents have been used. Gold price of \$USD 2433/oz and Silver price of \$USD 28.5/oz for a ratio of 85 based on average monthly metal pricing for the last 3 years. - Metallurgical recoveries are assumed at 85% for both Gold and Silver from historic test work and therefore negate each other in the equivalent calculations, updated metallurgical studies continue to show similar recovery for each metal. The resource is reported as an AgEq grade where $AgEq = Ag + Au \times 85$. - Length weighted assays were calculated from individual assays in metallurgical composites for grade checks.
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').	Drill hole intersections are reported as downhole drill intercepts and generally reflect true widths based on the flat-lying mineralisation and near to vertical drill holes. Long, angled holes often drop dip during drilling and represent true width with undulating mineralisation. Review of drill strings in 3D is used to verify this with any anomalies stated in the report.
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	Figures are included in the report. Figures include data from historic holes previously reported and have not materially changed.

Criteria	JORC 2012 Explanation	Comment
	<i>collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	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 metallurgical sample assay intervals and material metallurgical test results have been reported for gold and silver material to this release.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Historic metallurgical test work from 2002, 2004 and 2006 has shown variable recoveries experimenting with different processing scenarios. Maximum recoveries of 97.5% for Ag and 95.8% for Au have been recorded but show variation across material and test parameters (grind size, leach time etc). - Optimized metallurgical test work was recently completed with results reported within the announcement above and includes IBR and cyanide leach tests on two composite samples derived from historic drill material. IBR tests on coarse-crush material achieved 77% Ag and 74% Au average recoveries and cyanide Leach tests (fine grind) achieved 87.25% Ag and 82.15% Au recoveries respectively. - Bulk density measurements have been taken during 2025 drilling via water immersion method of drill core on site. 192 measurements from 7 holes produced average values for Oxide and Transitional material of 2.47, and for Fresh material 2.33g/cm³. The higher density above fresh rock may be due to more iron, intense silicification, and/or mineralisation in samples compared to fresh rock. Further tests are recommended to refine values and further differentiate material. - Shallow anomalous silver and antimony mineralisation has been intercepted in historic drilling realised from the pulp-reassay program. These provide exploration targets for material above the mineralised body subject to the resource estimate. The extent or economic value of this material remains unknown and to be investigated.
<i>Further work</i>	- 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.	Potential exists for additional drilling to test extensions of the mineralisation model, which is open to the north and south along the hinge, and east and west as lateral extensions. Shallow drilling could test theories for up-dip mineralisation. Infill drilling could be used to increase confidence within the current model extents. Additional planned metallurgical test work is stated in the report.