ASARA RESOURCES

Strong Post-MRE Results Supports Potential for Further Indicated Resource Growth at Massan

West African gold explorer Asara Resources Limited (ASX: AS1; **Asara** or **Company**) is pleased to announce the latest assay results from 154 drillholes comprising 21,638m of Air Core (**AC**), Reverse Circulation (**RC**), RC with Diamond tails (**RCD**) and Diamond Drilling (**DD**) at the Massan Deposit within its flagship Kada Gold Project (**Kada**) in Guinea, West Africa.

These results represent the first substantial batch of assay results reported following the 31 August 2026 interim Mineral Resource Estimate (**MRE**) that were not included in that estimate. Drilling has remained ongoing since the MRE update, focused principally on increasing and expanding the Indicated portion of the Massan Mineral Resource, while continuing to test extensions to the mineralised system beyond the current Resource footprint.

HIGHLIGHTS

- Post-MRE drilling is principally focused on supporting the conversion of Inferred material to Indicated and expanding the existing Indicated Resource footprint at Massan, with strong results returned across the targeted areas (**Table 1**).
- Significant gold intercepts include:
  - **14m @ 8.3 g/t Au from MSDD26-010**, including 1m @ 108.4 g/t Au
  - **46m @ 1.0 g/t Au from MSRCD26-184**, including 9m @ 2.0 g/t Au
  - **10m @ 2.8 g/t Au from MSAC26-238**, including 4m @ 6.2 g/t Au
  - **9m @ 3.1 g/t Au from MSDD26-006**, including 2m @ 9.8 g/t Au
  - **4m @ 6.7 g/t Au from MSAC26-266**, including 1m @ 9.9 g/t Au
- **Drilling at Massan has continued uninterrupted** since the August 2026 MRE announcement, with the ongoing programme focused on Indicated Resource growth and conversion, together with extensions to mineralisation outside the current Resource.
- **Drilling has commenced at the Sogosogoba priority satellite target**, with four RC drillholes completed to date, representing the first step in systematically testing the Company's pipeline of priority satellite targets surrounding the Massan Deposit.
- **Definitive Feasibility Study (DFS) fieldwork across the key technical disciplines is well underway** and progressing ahead of schedule, supporting the Company's target to complete the Kada DFS by the end of Q2 2027.

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Table 1: Selected significant intercepts highlights

Drillhole ID		Width (m)		Grade (g/t)	From (m)	Gram Metres (g·m)
MSDD26-010		14	@	8.3	19	116
	Incl.	*1*	@	*108.4*	*20*	*108*
MSRCD26-184		46	@	1	49	44
	Incl.	*3*	@	*1.9*	*60*	*6*
	and	*9*	@	*2*	*76*	*18*
MSAC26-238		10	@	2.8	140	28
	Incl.	*4*	@	*6.2*	*140*	*25*
MSDD26-006		9	@	3.1	126	28
	Incl.	*2*	@	*9.8*	*126*	*20*
	and	*0.5*	@	*9.8*	*132.1*	*5*
MSAC26-266		4	@	6.7	126	27
	Incl.	*1*	@	*9.9*	*127*	*10*
MSAC26-279		9	@	2.7	6	24
	Incl.	*3*	@	*3.3*	*7*	*10*
	and	*1*	@	*9.5*	*12*	*9*
MSRC26-275		14	@	1.7	10	23
	Incl.	*5*	@	*3.4*	*19*	*17*
MSAC26-279		**12**	**@**	**1.7**	**30**	**21**
	Incl.	*1*	@	*6.2*	*31*	*6*
	and	*4*	@	*2.9*	*35*	*12*
MSDD26-005		**7**	**@**	**3**	**54**	**21**
	Incl.	1.2	@	8	55.8	10
MSRCD26-043		**12**	**@**	**1.7**	**62**	**20**
	Incl.	1	@	8.7	62	9
	and	3	@	3.1	66	9
MSAC26-241		**7**	**@**	**2.8**	**44**	**19**
	Incl.	2	@	8.6	44	17
MSDD26-006		**5**	**@**	**3.9**	**32**	**19**
	Incl.	1.2	@	12.3	34.9	15
MSRC26-243		**35**	**@**	**0.5**	**102**	**19**
	Incl.	3	@	1.3	106	4
	and	3	@	1.8	127	5
MSRC26-263		**15**	**@**	**1.2**	**25**	**19**
	Incl.	5	@	2.1	32	10
MSDD26-010		**13**	**@**	**1.4**	**57**	**18**
	Incl.	1	@	8.4	59	8
MSRC26-234		**16**	**@**	**1.1**	**104**	**17**
	Incl.	4	@	2.7	116	11
MSRC26-237		**9**	**@**	**1.8**	**22**	**17**
	Incl.	1	@	9.3	22	9
MSRC26-274		**23**	**@**	**0.7**	**0**	**17**
	Incl.	2	@	2.4	2	5
	and	1	@	1.6	11	2

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Matthew Sharples, MD & CEO of Asara, commented:

"We are very encouraged by these latest results, which continue to support our ongoing programme to grow and convert more of the Massan Mineral Resource into the Indicated category as we progress towards the Kada DFS. Drilling continues to demonstrate upside beyond the current Resource footprint, while the commencement of drilling at the Sogosogoba priority target on the recently acquired Damissa Koura license marks an exciting next step in our broader exploration strategy of drill testing priority targets in close proximity to Massan that should lead to new discoveries."

Summary of Drilling Results

The latest results comprise assays from 154 drillholes for 21,638m received that were not included in the August 2026 MRE. These results continue to demonstrate strong continuity of mineralisation across the Massan Deposit (**Figures 1-4**). The drilling has been predominantly focused on areas targeted for future conversion and expansion of the Indicated Resource, returning significant intercepts including **14m @ 8.3g/t Au** from MSDD26-010, **46m @ 1.0g/t Au** from MSRCD26-184, **10m @ 2.8g/t Au** from MSAC26-238, **9m @ 3.1g/t Au** from MSDD26-006 and **4m @ 6.7g/t Au** from MSAC26-266.

The results provide further confidence in the continuity of the mineralised system targeted by the ongoing conversion programme. Importantly, several significant intercepts have also been returned outside the current Mineral Resource footprint and, in places, beyond the August 2026 RPEEE pit shell, providing additional opportunities for future Resource growth that will be included in the DFS.

Ongoing Programmes

Massan Resource Conversion

Drilling remains ongoing at the Massan Deposit, with the current programme principally focused on expanding the Indicated Resource footprint and converting additional Inferred material to Indicated to support the ongoing DFS. Three rigs continue to turn at the Kada project.

Satellite Exploration

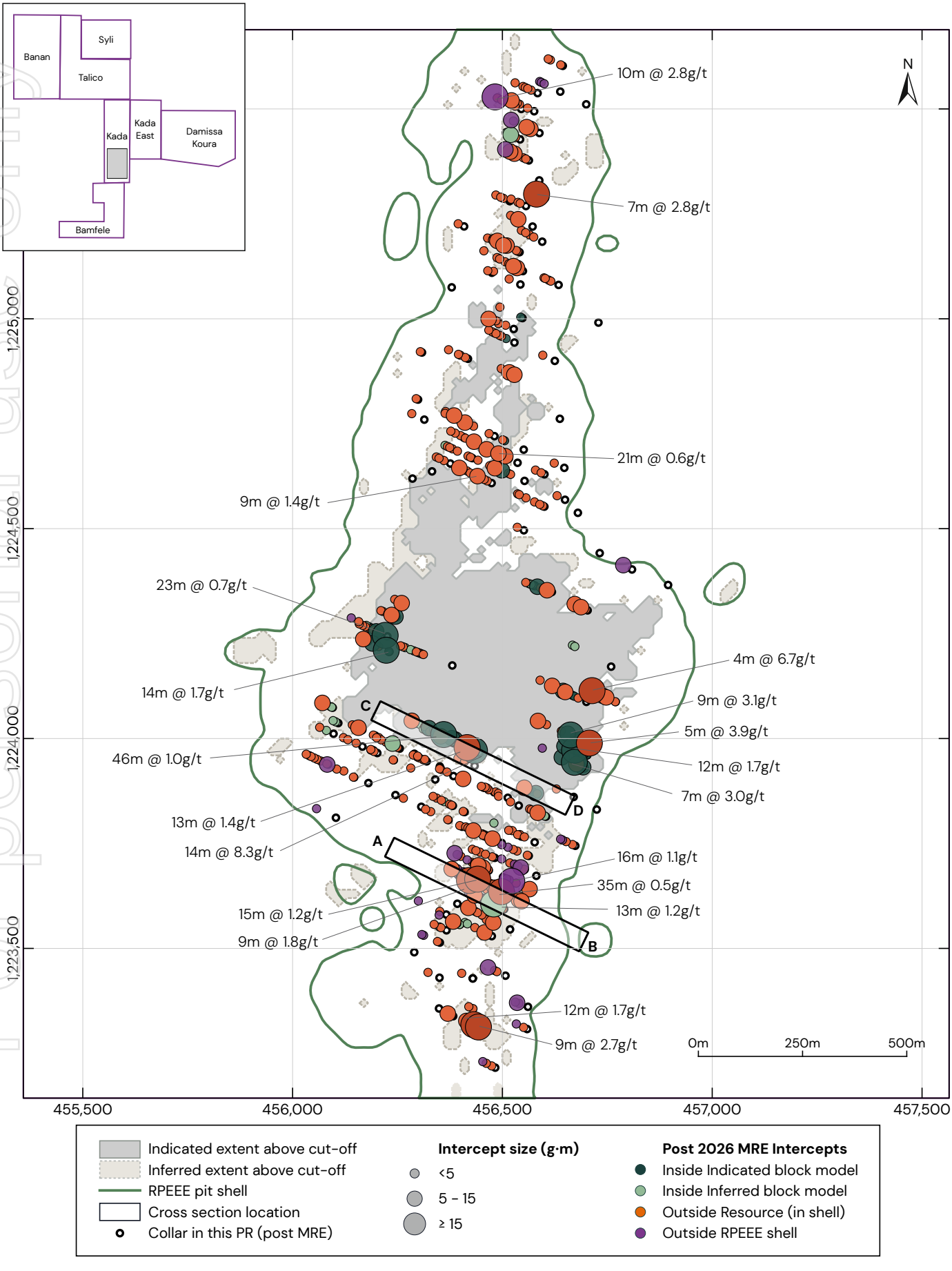
The Company has commenced first-pass RC drilling at the priority Sogosogoba target, with four drillholes completed to date. Sogosogoba is the first of the priority satellite targets surrounding Massan to progress beyond drill tested, as Asara begins systematically testing the broader exploration pipeline across the Kada Project portfolio.

DFS Activities

Fieldwork across the key DFS technical disciplines is well underway and progressing on schedule. Geotechnical diamond drilling to support the DFS is progressing as scheduled, alongside other DFS workstreams. DFS-level metallurgical testwork is underway at Intertek's Base Met Labs facility in British Columbia, Canada and wet-season environmental baseline assessments have been completed. The Company remains on track for completion of the Kada DFS by the end of Q2 CY 2027.

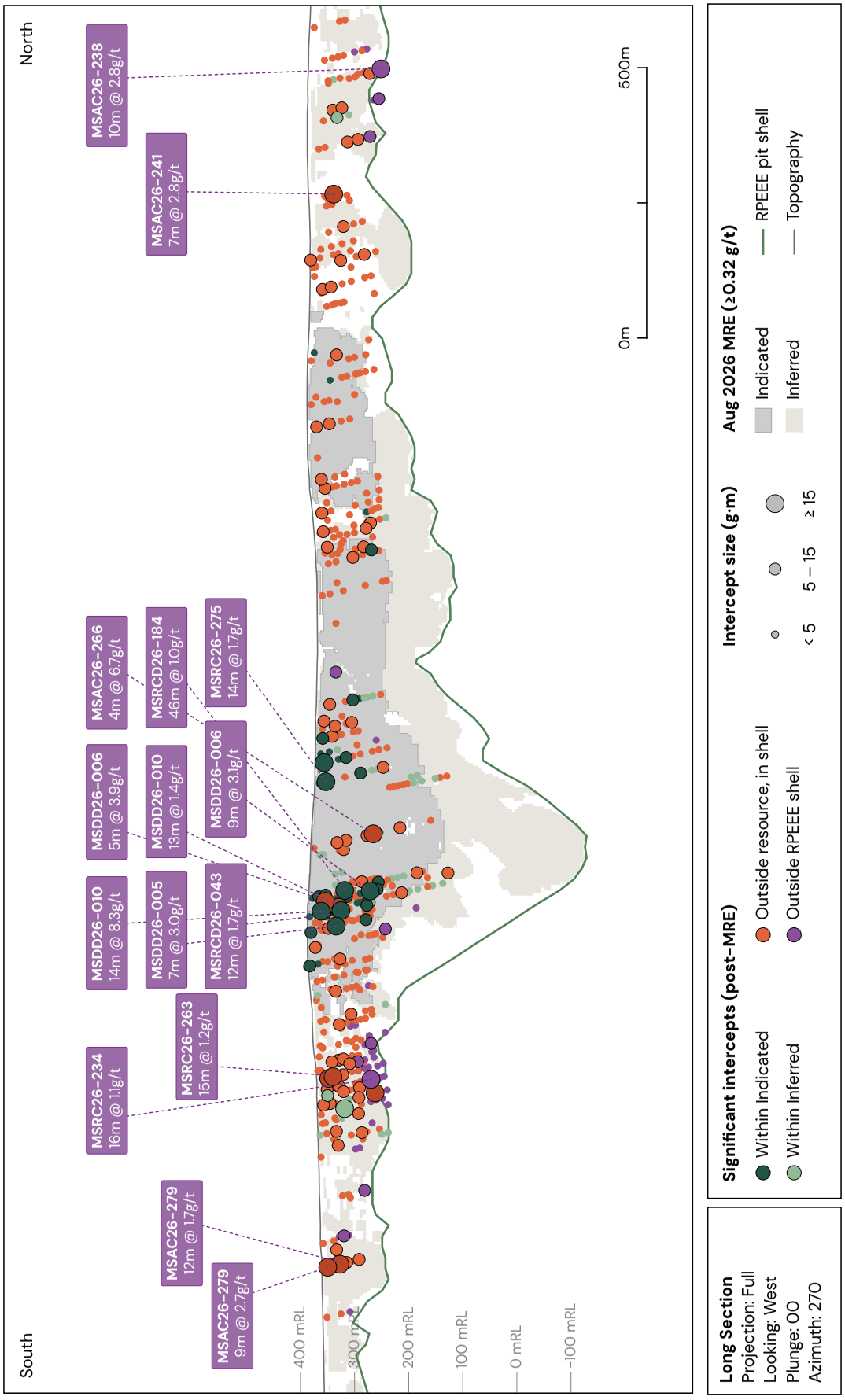
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Massan Deposit — Post-August 2026 MRE drilling results **Figure 1**



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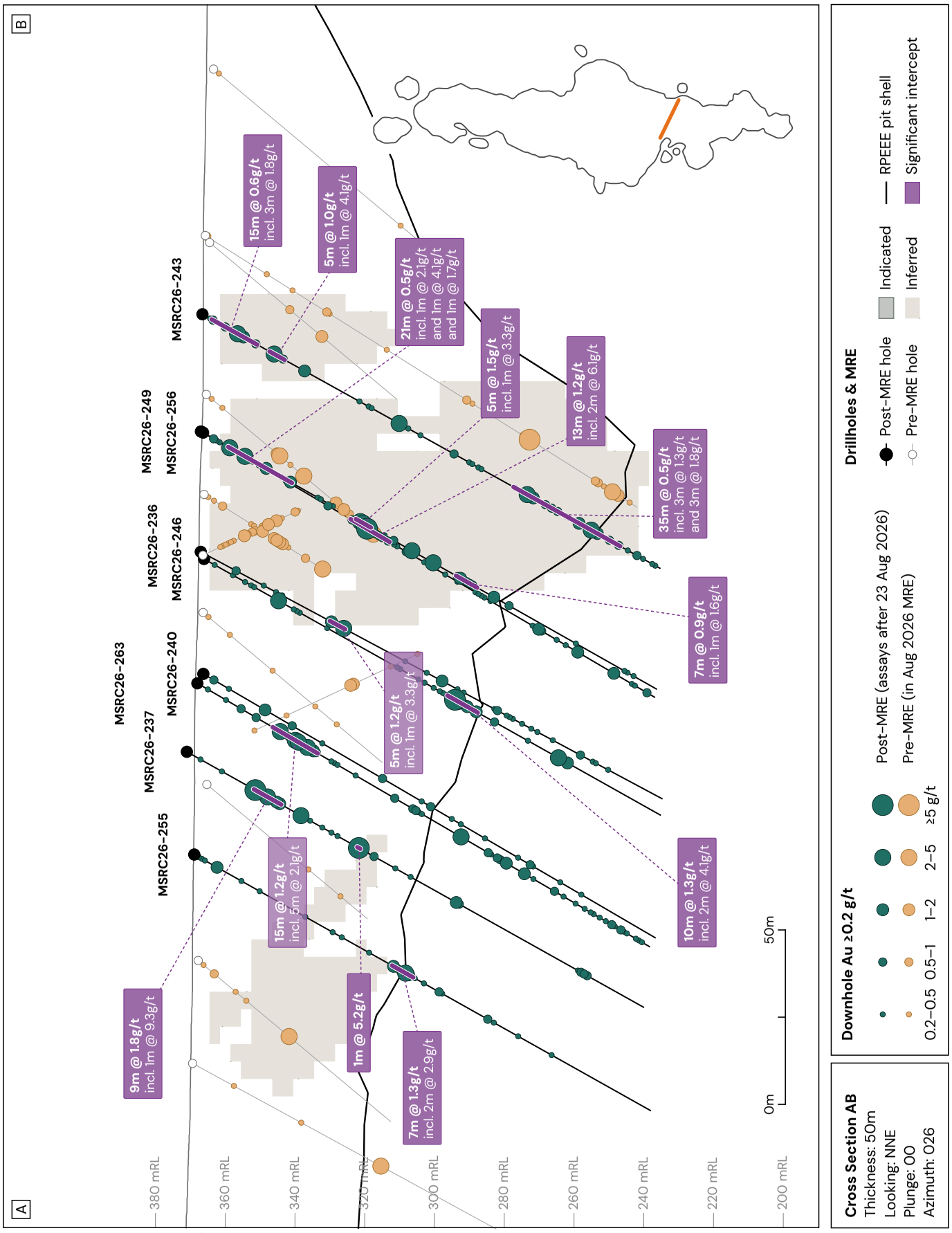
Massan Deposit — South–north longitudinal section showing significant post-MRE gold intercepts **Figure 2**



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Massan Deposit — Cross-section A–B

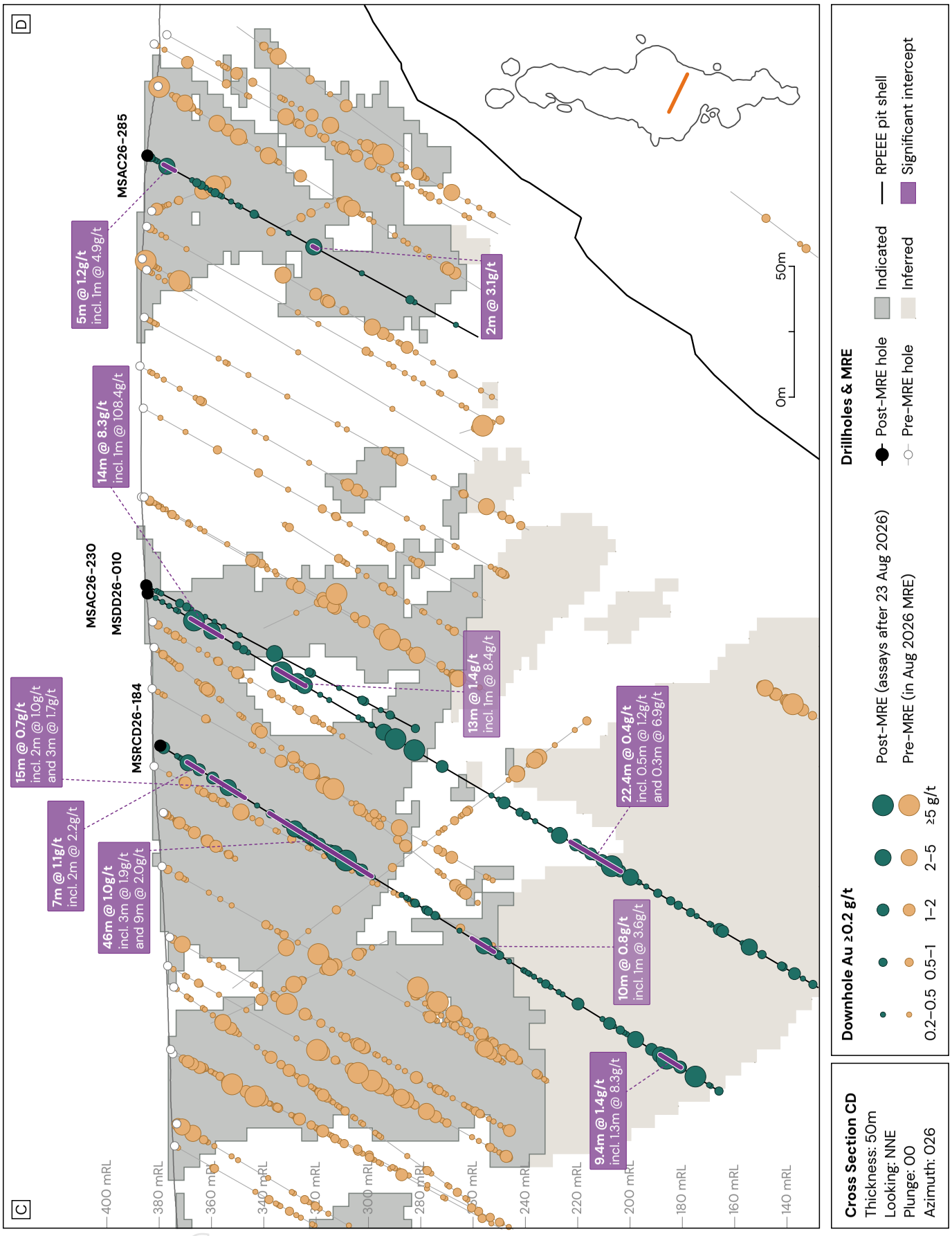
Figure 3



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Massan Deposit — Cross-section C–D

Figure 4



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This announcement was authorised for release by the Board of Directors.

About Asara Resources

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara owns 51% of the Kada project and, in April 2022, exercised its right to earn a further 24%, increasing its interest to 75%. To secure this additional interest, Asara must fund the preparation of a Definitive Feasibility Study for Kada.

Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 92.9Mt at 0.7g/t gold for 2.08Moz[1] (**Table 2**), which includes a substantial shallow oxide component. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km^2 project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

At the Loreto Copper Project in Chile, Asara has signed a US$17m Option and Joint Venture agreement with Teck Resources Chile Limitada (**Teck Chile**) whereby Teck Chile can acquire up to a 75% interest in the project.

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[1] Refer to ASX announcement 31 August 2026.

Table 2: Kada Gold Project – 2026 JORC (2012) Mineral Resource Estimate (31 August 2026)

Deposit	Classification	Material Type	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)
Massan	Indicated	Oxide	28.27	0.81	0.73
		Transition	5.45	0.77	0.13
		Fresh	17.65	0.70	0.40
		Total	51.37	0.77	1.27
	Inferred	Oxide	6.28	0.59	0.12
		Transition	1.36	0.55	0.02
		Fresh	32.23	0.61	0.63
		Total	39.87	0.60	0.77
	Total	Oxide	34.55	0.77	0.85
		Transition	6.81	0.73	0.16
		Fresh	49.88	0.64	1.03
		Total	91.23	0.70	2.04
Bereko	Inferred	Oxide	1.29	0.80	0.03
		Transition	0.10	0.77	0.00
		Fresh	0.27	0.86	0.01
		Total	1.65	0.81	0.04
Total Kada Project	Indicated	Oxide	28.27	0.81	0.73
		Transition	5.45	0.77	0.13
		Fresh	17.65	0.70	0.40
		Total	51.37	0.77	1.27
	Inferred	Oxide	7.57	0.62	0.15
		Transition	1.45	0.57	0.03
		Fresh	32.49	0.61	0.64
		Total	41.52	0.61	0.82
	Total	Oxide	35.83	0.77	0.89
		Transition	6.90	0.73	0.16
		Fresh	50.14	0.64	1.04
		Total	**92.88**	**0.70**	**2.08**

Notes:

1. *The Mineral Resource Estimate has been prepared in accordance with the JORC Code (2012) with an effective date of 31 August 2026. The Competent Person is Dr. Ryan Langdon PhD MEarthSci MCSMCGeol, a full-time employee of Asara Resources Limited.*
2. *The drilling database was closed on 23 August 2026.*
3. *Grades were estimated by ordinary kriging into a block model with a parent block size of 20m (X) by 20m (Y) by 6m (Z). Outlier management comprised domain-specific grade capping and restricted search neighbourhoods. Dry bulk densities were assigned by regolith unit from field determinations and are 2.19g/cm³ (laterite), 1.91g/cm³ (mottled zone), 1.86g/cm³ (upper saprolite), 2.06g/cm³ (lower saprolite), 2.42g/cm³ (saprock) and 2.79g/cm³ (fresh rock).*
4. *To demonstrate Reasonable Prospects for Eventual Economic Extraction (RPEEE), Mineral Resources are constrained by an optimised pit shell at a gold price of US$3,500/oz with process recoveries of 88–97% and are reported above a cut-off grade of 0.32g/t Au applied to ordinary kriged estimates at parent block scale. No change-of-support correction or selective mining unit assumption has been applied; reported figures reflect grade-tonnage outcomes at panel-scale selectivity.*
5. *Indicated Mineral Resources correspond to nominal drill spacing of ~35 × 35m, constrained to the drilled volume; Inferred to ~100 × 100m, extrapolated typically within 50m of drilling (maximum ~100m).*
6. *Mineral Resources are not Ore Reserves and have not demonstrated economic viability. There is no certainty that all or any part of the estimated Mineral Resources will be converted into Ore Reserves.*
7. *Mineral Resources are reported on a 100% gross project basis and have not been adjusted to reflect Asara Resources beneficial ownership interest as dry metric tonnes with contained gold in troy ounces. Totals are subject to rounding and may not sum exactly.*

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Competent Person Statement

The information in this press release that relates to exploration results is based on information compiled by Andrew de Klerk, who is a registered natural scientist with the South African Council for Natural Scientific Professions (SACNASP) and is a member of both the Geological Society of South Africa (GSSA) and the South African Institute of Mining and Metallurgy (SAIMM). Mr de Klerk is the VP of Exploration for the Company.

Mr de Klerk 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'. Mr de Klerk consents to the inclusion in the report of the matters based on his information, in the form and context in which they appear.

Mineral Resource Estimate – Previous Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 31 August 2026 relating to the Kada Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Asara's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Asara, and which may cause Asara's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Asara does not make any representation or warranty as to the accuracy of such statements or assumptions.

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Table 3: Collar information for drill holes reported in this press release

Drillhole ID	Easting	Northing	Elevation	Dip	Azimuth	EOH	Hole Type
MSAC26-210	456299	1224808	377	-60	295	150	AC
MSAC26-211	456648	1224645	371	-60	295	129	AC
MSAC26-212	456393	1224766	378	-60	295	150	AC
MSAC26-213	456422	1224748	378	-60	295	150	AC
MSAC26-214	456481	1224721	377	-60	295	150	AC
MSAC26-215	456600	1224630	370	-60	295	124	AC
MSAC26-216	456536	1224657	371	-60	295	135	AC
MSAC26-217	456553	1224614	369	-60	295	125	AC
MSAC26-218	456492	1224640	370	-60	295	138	AC
MSAC26-219	456429	1224668	373	-60	295	150	AC
MSAC26-220	456474	1224609	369	-60	295	138	AC
MSAC26-221	456551	1224688	373	-60	295	126	AC
MSAC26-222	456376	1224655	371	-60	295	141	AC
MSAC26-223	456286	1224620	367	-60	295	120	AC
MSAC26-224	456197	1224007	373	-60	295	135	AC
MSAC26-225	456225	1223993	374	-60	295	145	AC
MSAC26-226	456255	1223976	376	-60	295	150	AC
MSAC26-227	456290	1223964	379	-60	295	150	AC
MSAC26-228	456241	1223949	376	-60	295	147	AC
MSAC26-229	456351	1223934	385	-60	295	150	AC
MSAC26-230	456434	1223935	385	-60	295	117	AC
MSAC26-231	456410	1223825	351	-60	295	133	AC
MSAC26-232	456498	1223751	372	-60	295	121	AC
MSAC26-233	456340	1223903	385	-60	295	150	AC
MSAC26-234	456349	1223357	360	-60	295	99	AC
MSAC26-235	456350	1223430	362	-60	295	90	AC
MSAC26-236	456429	1223429	362	-60	295	49	AC
MSAC26-236B	456430	1223428	362	-60	295	96	AC
MSAC26-237	456367	1223543	365	-60	295	69	AC
MSAC26-238	456545	1225500	379	-60	295	150	AC
MSAC26-239	456588	1225330	402	-60	295	150	AC
MSAC26-240	456542	1225428	379	-60	295	150	AC
MSAC26-241	456602	1225288	381	-60	295	150	AC
MSAC26-242	456517	1225281	379	-60	295	150	AC
MSAC26-243	456556	1225269	380	-60	295	150	AC
MSAC26-244	456576	1225495	380	-60	295	150	AC
MSAC26-245	456588	1225443	380	-60	295	150	AC
MSAC26-246	456563	1225378	380	-60	295	150	AC
MSAC26-247	456409	1225220	377	-60	295	150	AC
MSAC26-248	456729	1224991	384	-60	295	150	AC
MSAC26-249	456379	1225075	379	-60	295	150	AC
MSAC26-250	456309	1224920	379	-60	295	150	AC
MSAC26-251	456332	1224637	368	-60	295	150	AC
MSAC26-252	456638	1225542	381	-60	295	122	AC
MSAC26-253	456700	1225511	384	-60	295	123	AC
MSAC26-254	456491	1224989	382	-60	295	150	AC
MSAC26-255	456527	1224976	383	-60	295	150	AC

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Drillhole ID	Easting	Northing	Elevation	Dip	Azimuth	EOH	Hole Type
MSAC26-256	456529	1224944	384	-60	295	150	AC
MSAC26-257	456418	1224905	393	-60	295	141	AC
MSAC26-258	456109	1224037	349	-60	295	144	AC
MSAC26-259	456085	1223938	369	-60	295	138	AC
MSAC26-260	456181	1223894	372	-60	295	141	AC
MSAC26-261	456320	1223946	382	-60	295	150	AC
MSAC26-262	456307	1223838	381	-60	295	150	AC
MSAC26-263	456372	1223806	374	-60	295	135	AC
MSAC26-264	456404	1223790	373	-60	295	120	AC
MSAC26-265	456463	1223765	373	-60	295	123	AC
MSAC26-266	456770	1224087	377	-60	295	130	AC
MSAC26-267	456604	1223814	374	-60	295	111	AC
MSAC26-268	456539	1223840	379	-60	295	126	AC
MSAC26-269	456513	1223859	374	-60	295	135	AC
MSAC26-270	456147	1223907	371	-60	295	150	AC
MSAC26-271	456098	1224012	370	-60	295	122	AC
MSAC26-272	456096	1224074	369	-60	295	141	AC
MSAC26-273	456166	1223981	372	-60	295	125	AC
MSAC26-274	456202	1223966	373	-60	295	117	AC
MSAC26-275	456245	1223865	380	-60	295	110	AC
MSAC26-276	456703	1224306	369	-60	295	78	AC
MSAC26-277	456674	1223745	370	-60	295	84	AC
MSAC26-278	456103	1223811	369	-60	295	150	AC
MSAC26-279	456448	1223311	359	-60	295	81	AC
MSAC26-280	456431	1223356	360	-60	295	88	AC
MSAC26-281	456383	1223339	359	-60	295	74	AC
MSAC26-282	456483	1223216	368	-60	295	70	AC
MSAC26-283	456725	1223831	380	-60	295	111	AC
MSAC26-284	456670	1223861	388	-60	295	108	AC
MSAC26-285	456584	1223868	391	-60	295	144	AC
MSAC26-286	456561	1223361	374	-60	295	72	AC
MSAC26-287	456559	1223308	362	-60	295	66	AC
MSAC26-288	456680	1224538	372	-60	295	42	AC
MSAC26-289	456548	1225002	383	-60	295	141	AC
MSAC26-290	456634	1225081	388	-60	295	120	AC
MSAC26-291	456535	1224864	383	-60	295	120	AC
MSAC26-292	456314	1224760	396	-60	295	130	AC
MSAC26-293	456536	1225736	371	-60	295	66	AC
MSAC26-294	456644	1225603	384	-60	295	120	AC
MSAC26-295	456584	1225538	384	-60	295	120	AC
MSAC26-296	456475	1225110	380	-60	295	120	AC
MSAC26-297	456625	1224900	390	-60	295	114	AC
MSAC26-298	456382	1223840	375	-60	295	114	AC
MSDD26-005	456696	1223929	384	-60	295	159	DD
MSDD26-005B	456694	1223931	384	-60	295	255.5	DD
MSDD26-006	456723	1223982	384	-60	295	301	DD
MSDD26-008	456618	1224349	367	-60	295	242	DD
MSDD26-010	456446	1223966	384	-60	295	300.5	DD

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Drillhole ID	Easting	Northing	Elevation	Dip	Azimuth	EOH	Hole Type
MSRC26-145	456600	1224553	368	-60	295	24	RC
MSRC26-206	456351	1223514	373	-60	295	108	RC
MSRC26-226	456895	1224366	318	-60	295	102	RC
MSRC26-229	456440	1224704	375	-60	295	144	RC
MSRC26-230	456545	1223767	372	-60	295	150	RC
MSRC26-231	456469	1224688	374	-60	295	138	RC
MSRC26-232	456514	1224670	372	-60	295	120	RC
MSRC26-233	456563	1223721	370	-60	295	150	RC
MSRC26-234	456573	1223638	367	-60	295	150	RC
MSRC26-235	456549	1223689	369	-60	295	150	RC
MSRC26-236	456488	1223638	367	-60	295	150	RC
MSRC26-237	456433	1223656	371	-60	295	150	RC
MSRC26-238	456581	1223673	368	-60	295	150	RC
MSRC26-239	456501	1223670	369	-60	295	126	RC
MSRC26-240	456441	1223622	366	-60	295	150	RC
MSRC26-241	456468	1223686	369	-60	295	150	RC
MSRC26-242	456443	1224623	369	-60	295	104	RC
MSRC26-243	456550	1223610	367	-60	295	150	RC
MSRC26-244	456577	1223753	376	-60	295	150	RC
MSRC26-246	456471	1223608	366	-60	295	150	RC
MSRC26-247	456457	1223577	365	-60	295	150	RC
MSRC26-248	456649	1224569	368	-60	295	107	RC
MSRC26-249	456521	1223626	367	-60	295	150	RC
MSRC26-250	456551	1224496	367	-60	295	102	RC
MSRC26-251	456438	1223701	370	-60	295	150	RC
MSRC26-252	456482	1223716	371	-60	295	150	RC
MSRC26-253	456393	1223607	367	-60	295	150	RC
MSRC26-254	456507	1223435	362	-60	295	111	RC
MSRC26-255	456410	1223676	369	-60	295	150	RC
MSRC26-256	456504	1223593	366	-60	295	150	RC
MSRC26-257	456366	1223581	366	-60	295	150	RC
MSRC26-258	456732	1224442	374	-60	295	102	RC
MSRC26-259	456809	1224403	375	-60	295	53	RC
MSRC26-260	456399	1223557	365	-60	295	150	RC
MSRC26-261	456475	1223529	364	-60	295	150	RC
MSRC26-262	456518	1223545	365	-60	295	155	RC
MSRC26-263	456456	1223658	368	-60	295	150	RC
MSRC26-264	456290	1223491	369	-60	295	138	RC
MSRC26-265	456572	1225220	387	-60	295	150	RC
MSRC26-266	456543	1225082	387	-60	295	150	RC
MSRC26-267	456637	1224762	392	-60	295	127	RC
MSRC26-268	456494	1225143	382	-60	295	150	RC
MSRC26-269	456549	1225114	386	-60	295	150	RC
MSRC26-270	456541	1225159	387	-60	295	150	RC
MSRC26-271	456595	1225184	404	-60	295	150	RC
MSRC26-272	456510	1225172	395	-60	295	150	RC
MSRC26-273	456193	1224261	366	-60	295	150	RC
MSRC26-274	456226	1224244	366	-60	295	150	RC

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Drillhole ID	Easting	Northing	Elevation	Dip	Azimuth	EOH	Hole Type
MSRC26-275	456231	1224207	368	-60	295	150	RC
MSRC26-276	456264	1224321	365	-60	295	150	RC
MSRC26-277	456249	1224289	365	-60	295	150	RC
MSRC26-278	456383	1223911	385	-60	295	150	RC
MSRC26-279	456413	1223901	385	-60	295	150	RC
MSRC26-280	456480	1223872	384	-60	295	150	RC
MSRCD26-019	456381	1224174	369	-60	295	294	RCD
MSRCD26-023	456759	1224171	372	-60	295	354.5	RCD
MSRCD26-032	456700	1224088	376	-60	295	300	RCD
MSRCD26-043	456702	1223960	385	-60	295	354	RCD
MSRCD26-184	456395	1223995	380	-60	295	252.5	RCD

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APPENDIX 1

Section 1: JORC Code (2012 Edition), Assessment and Reporting Criteria.

Criteria	JORC Code Explanation	Explanation
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.	The sampling described in this report comprises auger, reverse circulation (**RC**), air core (**AC**), and diamond (**DD**) drilling, either individually or in combination. All techniques and procedures described for RC drilling are equally applicable to AC drilling. Samples were all collected by qualified geologists or under the supervision of geologists. The samples are deemed representative of the rock being drilled. Sampling is conducted in accordance with QA/QC procedures in line with industry standards. RC drilling samples were obtained via a face-sampling hammer, with drill cuttings returned to surface through a cyclone. Samples were collected on nominal 1 m intervals and split at the rig using a 3-tier riffle splitter to produce a representative sub-sample for laboratory analysis. Drill chip samples were collected in numbered plastic bags, with bulk reject material retained on site. DD sampling was undertaken using diamond core drilling with (PQ/HQ) core size. Core was recovered in core trays and transported to a secure core facility for geological logging and sampling. Sampling intervals were defined by geological boundaries or nominal 1 m intervals where appropriate. Samples were typically taken as half-core, with the remaining half retained for reference. Auger drilling is used as a shallow geochemical sampling technique to test for near-surface gold anomalism. Drilling is completed using a mechanised auger rig, with samples collected as composite chips recovered from the auger flights. Samples are collected on nominal 3 m composite intervals, representing continuous material over the sampled depth, typically to an average depth of approximately 10–15 m or until refusal. The recovered material is considered representative of the in-situ weathered profile, comprising residual soils, saprolite and locally transported material where present. Sampling is undertaken in a consistent and

Criteria	JORC Code Explanation	Explanation
		systematic manner, with each composite sample homogenised prior to sub-sampling to ensure representativity. The technique is appropriate for the identification of low-level (ppb) gold anomalies in a regional exploration context, while also capable of highlighting locally elevated concentrations.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Asara's protocols and Quality Assurance and Quality Control procedures, in accordance with industry standards. For RC and AC, sample representivity was ensured using a face-sampling drilling hammer and a well-maintained cyclone and riffle splitter system, which was cleaned regularly to minimise contamination. Drill parameters were adjusted where necessary in wet or broken ground to optimise sample recovery. Sample weights and moisture content were monitored visually, and intervals exhibiting poor recovery or potential contamination were noted during logging. Measures were taken to prevent the collection of wet RC samples. Field duplicates were routinely collected every 20th sample to monitor sampling precision. Diamond core recovery was monitored and recorded for each run, with core loss documented and considered during geological interpretation. Core was oriented where practicable to improve structural data quality. Core was cut using a diamond saw, with the upper (top) half of the core consistently sampled to ensure a non-biased and non-selective sampling approach. The remaining half-core was retained for reference and future verification. Quarter-core sampling was undertaken selectively for duplicate samples to assess sampling precision. For auger sampling, measures are implemented to ensure sample representivity, with particular attention given to respecting regolith boundaries during sampling. Sampling is conducted in a consistent and systematic manner, with material from each interval homogenised to ensure representativity. Each 3 m composite sample is processed through a riffle splitter, after which the material is further homogenised using cone and quartering techniques to obtain the final sub-sample for assay. No portable analytical devices (e.g. handheld XRF or downhole sondes) were used to determine reportable gold assay results. All analytical results are derived

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Criteria	JORC Code Explanation	Explanation
		from certified laboratory methods. Laboratory instruments were calibrated in accordance with the laboratory's internal QA/QC procedures and accreditation standards.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Mineralisation was determined through laboratory assay of RC, diamond drill and auger samples for gold using a 50 g fire assay with Atomic Absorption Spectrometry (**AAS**) finish. Samples are weighed and dried, crushed to 70% passing 2 mm, split to a 250 g sub-sample and pulverised to 85% passing 75 µm. Gold is analysed by 50 g fire assay with AAS finish (FAA50). Sampling intervals, methods and QA/QC procedures are considered appropriate for the style of mineralisation and stage of exploration. The sampling approach provides sufficient confidence in the representivity and quality of the assay data to support the reporting of exploration results and, where applicable, Mineral Resource estimation. No material biases related to sampling techniques, sample recovery, or analytical methodology have been identified.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	RC drilling was undertaken using a face-sampling hammer with 139.7 mm (5½-inch) drill rods. Drilling was completed by experienced contractors employing standard industry practices to minimise downhole contamination and maintain sample integrity, including appropriate hole cleaning and equipment maintenance. Diamond drilling was undertaken using HQ triple-tube core barrels where ground conditions were warranted, in order to maximise core recovery and preserve sample quality. Diamond core was oriented using a REFLEX ACT III core orientation tool once competent fresh rock was encountered. Orientation measurements were taken at the end of each drill run and transferred to the recovered core to establish a continuous orientation line where recovery and core condition permitted. The orientation data were used to support structural logging and the measurement of veins, fractures and other planar features. All AC, RC and diamond drillholes were surveyed downhole using gyroscopic survey instruments.

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Criteria	JORC Code Explanation	Explanation
		Single-shot gyro measurements were collected at approximately 30 m intervals during drilling to monitor hole deviation. On completion of each hole, a final gyro survey was undertaken from the end of hole back to surface, with readings recorded at approximately 6 m intervals. The final up-hole survey was treated as the primary survey dataset. Drill hole collar locations were recorded using handheld GPS with an estimated positional accuracy of approximately ±5 m. Coordinates were collected in the WGS84 datum, UTM Zone 29N. The majority of drill holes were planned with an inclination of approximately -60° and an azimuth of 295°. Drill orientations were determined based on a drill hole orientation and spacing study completed by Micon International Ltd, which concluded that this orientation was optimal for intersecting the interpreted multiple vein sets associated with the mineralisation. Downhole surveys were completed where practicable at nominal 30 m intervals down hole to accurately define drill hole trajectories and support geological interpretation and data integrity. Auger drilling is completed using Asara's own tractor-mounted power auger rig equipped with a continuous flight auger system designed for shallow penetration of unconsolidated to moderately consolidated regolith. The method produces chip samples recovered from the auger flights rather than intact core. All auger holes are drilled vertically. Asara's in-house ager drilling team executes the drilling programmes. Drilling is typically conducted to depths of approximately 15–20 m, or until refusal is encountered, depending on ground conditions. The technique is suited to sampling through the weathered profile, including laterite, soils and saprolite.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC and AC sample recovery was assessed using bulk sample weights recorded for each metre drilled. The measured sample mass was compared with an expected mass calculated from the drillhole diameter and the bulk density of the corresponding regolith horizon, thereby accounting for natural density variations through the weathering profile. Intervals of no recovery were recorded on a metre-by-metre

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Criteria	JORC Code Explanation	Explanation
		basis. Where drillholes encountered extended zones of poor or no recovery, follow-up diamond drilling was undertaken where appropriate to obtain representative core through the affected interval. Diamond core recovery was measured and recorded for each drill run, with recovery expressed as a percentage of the drilled interval. Core loss zones were clearly documented during logging. Rock Quality Designation (RQD) and core condition were also recorded to assist in assessing sample quality and geological confidence. Sample recovery is not routinely assessed for power auger drilling, as it is a geochemical sampling method. However, recovery is generally considered good, as material must be effectively transported to surface by the screw-type auger flights for drilling to advance.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC drilling utilised a face-sampling hammer to improve sample representivity. The RC rig was equipped with an auxiliary compressor and air boosters to assist in maintaining dry, high-quality samples, particularly in zones of elevated groundwater inflow. Drill parameters were adjusted where necessary to optimise recovery. Where wet samples were encountered and sample quality could not be adequately maintained, RC drilling was temporarily discontinued until conditions improved, thereby minimising the risk of sample degradation or contamination. Diamond drilling employed HQ triple-tube core barrels in areas of poorer ground conditions to maximise recovery. Core handling procedures were designed to minimise breakage and loss, including careful extraction, transport and storage. Core was cut using a diamond saw, with the bottom half of the core consistently sampled to ensure a representative and non-selective sampling approach.
	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.	No relationship is considered to exist between sample recovery and assay grade for either RC or diamond drilling. Review of recovery data against assay results indicates that acceptable sample recoveries were achieved using RC drilling methods, and no sample bias is interpreted to have occurred due to preferential loss or gain of fine or coarse material. Reduced recoveries observed locally within the transition zone have not been shown to materially influence reported grades. Overall, the sampling and

Criteria	JORC Code Explanation	Explanation
		recovery methods are considered appropriate for the style of mineralisation and the reporting of Exploration Results and, where applicable, Mineral Resources.
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.	Logging of RC drill chips recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other relevant geological features. RC logging was completed by qualified geologists using a standardised logging system designed to ensure consistency and repeatability across the drill programme. Diamond drill core was logged in detail by qualified geologists for lithology, alteration, mineralisation, weathering, veining and structure. Geotechnical logging, including core recovery and RQD, was completed to support geological interpretation and future mining and engineering studies. All geological logging and associated sampling information were captured and stored in Seequent's MX Deposit geological database. The level of logging detail achieved is considered appropriate for the style of mineralisation and the Resource category being reported, and is sufficient to support Exploration Results reporting and, where applicable, Mineral Resource estimation. Auger drill samples are logged systematically for lithology, weathering, colour and minor mineralisation. These samples are not intended for use in a Mineral Resource estimate.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC chip logging was primarily qualitative, based on visual assessment of drill chips. RC chip trays were systematically prepared and photographed to provide a permanent visual record of lithological and mineralogical characteristics and to support geological interpretation and verification. Diamond core logging was both qualitative and quantitative. Qualitative observations included lithology, alteration and mineralisation styles, while quantitative measurements included core recovery, RQD, structural measurements (where oriented core was available), and sample interval lengths. Diamond core trays were photographed wet and dry prior to and after sampling, providing a permanent and auditable record of core condition and geological features.

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Criteria	JORC Code Explanation	Explanation
	The total length and percentage of the relevant intersections logged.	All RC, auger and diamond drill holes were logged in full from collar to end of hole, representing 100% of drilled intervals, including both mineralised and unmineralised sections.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable for RC drilling. RC drill chips were split at the rig using a riffle splitter to obtain a representative sub-sample. Diamond drill core was cut using a diamond saw. Half-core samples were taken, with the bottom half of the core consistently sampled to ensure a non-selective and unbiased sampling approach. The remaining half-core was retained for reference and future verification. Diamond core is sampled predominantly at 1 m intervals, shortened where required across interpreted mineralisation/geological boundaries, with no interval less than 0.20 m.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected via a cyclone and riffle split at the drill rig to produce a representative sub-sample. Sampling was undertaken under predominantly dry conditions. On the rare occasions where wet samples were encountered, samples were dried prior to splitting with a riffle splitter to ensure sample integrity and representivity. Where excessive groundwater inflow adversely affected sample quality and dry sampling conditions could not be maintained, RC drilling was temporarily discontinued until conditions improved. For auger samples, each 3 m composite sample is processed through a riffle splitter, after which the material is further homogenised using cone and quartering techniques to obtain the final sub-sample for assay of approximately 2.5 -3.0kg. The sampling methods applied are consistent with industry standard practices for auger drilling programmes in West African savannah laterite terrains.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Drilling samples are collected by PROSLABS from the Kada site and initially received at the PROSLABS facility in Kouroussa, Guinea, before transfer to the PROSLABS analytical laboratory in Bamako, Mali for sample preparation and analysis. Samples are weighed and dried, crushed to 70% passing 2 mm, split to a 250 g sub-sample and

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Criteria	JORC Code Explanation	Explanation
		pulverised to 85% passing 75 µm. The preparation procedures are considered appropriate for the style of mineralisation and the reporting of Exploration Results. The sample preparation procedures are considered appropriate for the grain size and style of mineralisation and suitable for the reporting of Exploration Results and, where applicable, Mineral Resource estimation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Asara has established protocols governing sample preparation at the laboratories and the collection and assessment of analytical data, designed to ensure that consistent and accurate procedures are applied in producing representative samples. These protocols are aligned with industry best practice and are routinely reviewed by Company personnel. At the laboratory, crusher and pulveriser equipment were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. These procedures are considered effective in maintaining sample integrity and ensuring the representivity and reliability of analytical results.
	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.	Sampling was carried out in accordance with Asara's established sampling protocols, aligned with industry best practice, and designed to ensure that collected samples are representative of the in-situ material intersected by drilling. Representative sampling was achieved through the use of a face-sampling hammer and riffle splitting for RC drilling, and a consistent half-core sampling methodology for diamond drilling, with the same half of core sampled throughout the programme to avoid selective bias. Field quality control procedures included the routine insertion of certified reference materials (assay standards), blanks, and field duplicates into the sample stream, at an average insertion rate of approximately 1 in 20. This is applicable across all drilling types. QA/QC results were reviewed on a batch-by-batch basis, and assay results were only released into the Access geological database once all QA/QC checks had passed, or any identified issues had been

Criteria	JORC Code Explanation	Explanation
		appropriately investigated and resolved either in the field or in collaboration with the analytical laboratory.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
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.	Gold assays for RC and diamond drill samples were completed using a 50 g fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA50), which is considered a total assay technique for gold. The analytical method is appropriate for the style of mineralisation and the reporting of Exploration Results and, where applicable, Mineral Resources. Sample preparation and assaying were undertaken following industry best practice and are considered suitable for the grain size and mineralogical characteristics of the mineralisation.
	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.	No geophysical tools, downhole sondes, or handheld XRF instruments were used to determine assay results reported in this Public Report. All reported analytical results are derived from certified laboratory assay methods.
	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.	Field QA/QC procedures comprise the routine insertion of certified reference materials (**CRM**s), blanks, field duplicates and pulp duplicates on an alternating basis at an overall insertion rate of approximately 5% (1 in 20 samples). At the laboratory, the crusher and pulveriser were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. Sample preparation checks for fineness were undertaken by the laboratory as part of their internal quality control procedures to confirm that the target grind size was achieved. The laboratory also reports internal laboratory QA/QC results, which were reviewed alongside field QA/QC data. All QA/QC results were assessed on a batch-by-batch basis, and assay results were only released into the Seequent MX Deposit geological database once all QA/QC criteria had been met. Review of QA/QC performance indicates that acceptable levels of analytical accuracy and precision

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Criteria	JORC Code Explanation	Explanation
		have been achieved, with no evidence of systematic bias.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant assay results and geological interpretations were reviewed by Company senior geologists independent of the day-to-day sampling activities. Verification included checks of drill hole geology, sampling intervals, assay results, and QA/QC performance to confirm the validity of reported intersections prior to release.
	The use of twinned holes.	None of the drill holes in this report are twinned. Twin drilling is not applied to auger drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological, sampling and assay data were recorded digitally using standardised logging and sampling procedures. Data entry was subject to validation checks prior to upload into Seequent's MX Deposit geological database. Hard copy records, including drill logs, sample tickets, and laboratory certificates, are retained for verification purposes. Electronic data is stored on secure Company Sharepoint servers with controlled access.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
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.	Drill hole collar locations were initially recorded using handheld GPS with an estimated positional accuracy of approximately ±5 m while drilling was ongoing. Upon completion of drilling, all drill hole collars were resurveyed using Differential GPS (**DGPS**), achieving a positional accuracy of approximately ±0.1 m in X, Y and Z coordinates. All AC, RC and diamond drillholes were surveyed downhole using gyroscopic survey instruments, comprising IMDEX DeviGyro and REFLEX GYRO SPRINT units. Single-shot measurements were collected at approximately 30 m intervals during drilling. On completion of each hole, a final gyro survey was undertaken from the end of hole back to surface, with readings recorded at approximately 6 m intervals. The final up-hole survey was treated as the primary survey dataset in the Project database. Auger drillholes are recorded using a handheld GPS, downhole surveys are not applicable.

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Criteria	JORC Code Explanation	Explanation
	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.
	Quality and adequacy of topographic control.	Topographic control was established by traversing from the nearest national control point located in the town of Siguiri and by the installation of multiple concrete control points across the prospect area.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill hole spacing and distribution at the Massan Prospect were determined based on geological interpretation, style of mineralisation, and exploration objectives. A drill spacing study conducted by Micon International Ltd concluded that a nominal spacing of 30 m × 30 m was optimal for establishing geological and grade continuity within the prospect. Auger drillholes are located on nominal 200 m × 50 m spacing, with infill auger drilling refined to a tighter 100 m × 50 m grid. This style of drilling is not considered appropriate for inclusion in a Mineral Resource estimate.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing and distribution of RC and diamond drill holes are considered sufficient to demonstrate geological and grade continuity at the scale required for the Resource category being reported. Drilling density in key areas supports the interpretation of mineralised domains and provides an appropriate dataset for Mineral Resource estimation, where applicable. Diamond drilling was used selectively to provide additional geological and structural confidence.
	Whether sample compositing has been applied.	There was no sample compositing.
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.	The orientation of RC and diamond drill holes was designed to intersect the interpreted mineralised structures as close to perpendicular as practicable, based on the current geological understanding of the Massan Prospect. The chosen drill orientations are considered appropriate for the style of mineralisation and are not expected to introduce significant sampling bias related to structural orientation. Auger drill grids are aligned perpendicular to the interpreted general trend of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	The majority of drill holes were planned with an inclination of approximately -60° and an azimuth of 295°, based on a drill hole orientation and spacing

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Criteria	JORC Code Explanation	Explanation
	introduced a sampling bias, this should be assessed and reported if material.	study conducted by Micon International Ltd. The study concluded that this orientation was optimal for intersecting the multiple vein sets recognised at Massan. No significant sampling bias related to drilling orientation has been identified. Where local deviations from optimal intersection angles may occur due to geological complexity, this is not considered to materially affect the representivity of the sampling or the interpretation of mineralisation.
Sample security	The measures taken to ensure sample security.	RC, auger and diamond drill samples were sealed and stored securely on site following collection and prior to dispatch. Samples were then collected by laboratory staff and transported by road to the Proslabs laboratory in Kouroussa, Guinea. Chain-of-custody procedures were maintained throughout sample handling and transport. Bulk sample rejects and assay pulps were retained by the laboratory and/or the Company for reference, verification and potential future work. These measures are considered appropriate to ensure the security and integrity of samples from collection through to analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Asara's sampling techniques and procedures were reviewed by RPM Global prior to the release of a JORC-compliant Mineral Resource in March 2022, and were deemed appropriate for the style of mineralisation and the reporting of Mineral Resources. Since that review, Asara has implemented a higher frequency of QA/QC insertions, strengthening the robustness of sampling and analytical controls. QA/QC results continue to be reviewed routinely by Company personnel and, where relevant, by independent consultants. Any issues identified are investigated and resolved prior to the reporting or use of data in Mineral Resource estimation.

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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
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 reported drilling results are from the Kada permit, which is held under Permit A/2021/1638/MMG/SGG, located in Guinea. The Kada permit covers the Massan Prospect and associated exploration areas. Asara Resources Ltd has the right to earn up to a 75% interest in the Kada permit by funding a Feasibility Study, under the terms of an earn-in agreement. There are no other known joint ventures, partnerships, overriding royalties, or third-party agreements materially affecting the permit at the time of reporting. The Company is not aware of any material native title interests, historical sites, wilderness areas, national parks, or environmentally protected areas within the permit area that would materially impact exploration activities.
	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.	Following a country-wide review of mineral exploration licences by the Guinean Ministry of Mines, the Company has received confirmation from the Guinean authorities that its existing Kada and Bamféle licences remain in good standing. The Company anticipates that both licences will be renewed with the official launch of DAMANDA on 20 December 2025, the new digital operating platform of mining and exploration permits for Guinea that supersedes the previously closed mining cadastre. At the time of reporting, there are no known material impediments to maintaining tenure or to obtaining a licence to operate in the area. Exploration activities are conducted in accordance with applicable Guinean mining and environmental regulations, and the Company is not aware of any issues that would materially impact its ability to continue exploration on the Kada permit.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area currently covered by the Kada, Bamfele and Damissa Koura permits has undergone previous mineral exploration. Newmont conducted exploration activities on the permit between 2009 and 2012, which included regional exploration programmes typical of early-stage gold exploration. Details of historical work have been reviewed where available and have informed the Company's geological understanding of the area. However, the Exploration Results reported herein are based solely on drilling and sampling completed by Asara and its contractors.
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of approximately 100 km² and is located within the Siguiri Basin in Guinea. The project is situated approximately 36 km along strike and to the south of the Siguiri Gold Mine, a >10 Moz gold deposit operated by AngloGold Ashanti. Gold mineralisation at Kada is interpreted to be orogenic in style, hosted within structurally controlled shear zones and associated quartz veining developed within a variably weathered bedrock sequence. Mineralisation occurs across oxide, transition and

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Criteria	JORC Code explanation	Explanation
		fresh rock domains, with gold associated with multiple generations of quartz veining, sulphide development, and characteristic alteration assemblages. The geological setting and mineralisation style at Kada are consistent with other major gold deposits within the Siguiri Basin, supporting the prospectivity of the project and the potential for continuity of mineralisation along strike and at depth.
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.	Drill hole collar coordinates (easting and northing), elevations (RL), azimuths, dips, end-of-hole depths and significant intercepts are reported in the accompanying tables, figures n and appendices within this announcement. Drill hole locations were surveyed using DGPS for collar positions and north-seeking gyroscopic downhole survey tools at nominal 30 m intervals, where practicable. Appropriate locality plan maps and supporting cross-sections accompany this announcement, illustrating drill hole locations, orientations, and the spatial relationship of reported results to geological interpretation. Further information relating to previous drill hole results is available on the Asara Resources Ltd website. ASX Announcements – Asara Resources No material drill hole information has been omitted from this report in a manner that would render the disclosure misleading.
	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.	There has been no exclusion of information.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	For the purposes of reporting significant intercepts, a cut-off grade of 0.3 g/t gold over 2 m has been applied. In calculating reported intercepts, up to 3 m (downhole) of continuous internal waste was permitted within mineralised intersections, consistent with the interpreted style of mineralisation. Reported intercept grades are length-weighted averages of assay results. No weighting, top-capping, or high-grade cutting techniques have been applied to the data reported in this announcement. Assay results are generally quoted rounded to one or two decimal places, reflecting the analytical precision of the assay method and standard industry reporting practice.
	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.	Any aggregation done uses a length weighted average.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported in this announcement.
Relationship	These relationships are particularly	The relationship between reported intercept lengths

Criteria	JORC Code explanation	Explanation
between mineralisation widths and intercept lengths	important in the reporting of Exploration Results.	and true mineralisation widths is an important consideration in the interpretation of Exploration Results. The orientation of the mineralised zones has been established, and drilling was planned to intersect the mineralisation in a near-perpendicular manner where practicable, in order to provide representative intercepts and minimise orientation-related bias.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
	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').	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans, sections and long sections accompany the results and illustrate drill hole locations, traces, geological interpretation and significant intercepts. Diagrams are drawn to scale and include orientation and coordinate information where relevant.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	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.	There is no other exploration data which is considered material to the results reported in the announcement.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further exploration and infill drilling are currently ongoing and will continue to target the Massan MRE area as well as explore extensions to the south, north and at depth.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to main body of this report.

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