Maiden Drilling at Sogosogoba Target Intersects 38m @ 2.1g/t Au in Oxide

West African gold explorer Asara Resources Limited (ASX: AS1; **Asara** or **Company**) is pleased to announce the maiden assay results from its initial drilling programme at the Sogosogoba target, located approximately 8km northeast of the Massan Deposit within the Company's flagship Kada Gold Project (**Kada**) in Guinea, West Africa.

The results represent maiden drilling completed by Asara outside the Kada permit and mark an important step in the Company's discovery strategy to systematically test the broader pipeline of exploration targets surrounding the existing 2.08Moz[1] Kada Project Mineral Resource. The drilling results presented in this announcement relate exclusively to reverse circulation (**RC**) drilling.

Importantly, only two of the five drill holes reported in this ASX announcement, SGRC26-003 and SGRC26-004, were positioned within the primary >100ppb surface gold anomaly at the Sogosogoba target. Both drill holes returned significant oxide gold mineralisation, including a broad intercept of **38m @ 2.1g/t Au** from SGRC26-004.

HIGHLIGHTS

- Maiden drilling at the Sogosogoba target has returned significant oxide gold mineralisation, representing the first drilling completed by Asara outside of the Massan Deposit.
- Of the five drill holes reported in this ASX announcement, SGRC26-003 and SGRC26-004, were drilled within the primary >100ppb gold anomaly, with both drill holes returning significant mineralisation.
- Significant gold intercepts include:
  - **38m @ 2.1g/t Au from 48m in SGRC26-004, including:**
    - 2m @ 3.2g/t Au from 48m;
    - 5m @ 6.1g/t Au from 57m;
    - 5m @ 4.3g/t Au from 70m; and
    - 3m @ 5.0g/t Au from 78m.
  - **15m @ 1.4g/t Au from 9m in SGRC26-004**, including 2m @ 6.3g/t Au from 14m
  - **3m @ 5.0g/t Au from 19m in SGRC26-003**, including 1m @ 14.1g/t Au

[1] Refer to ASX announcement 31 August 2026.

For personal use only

- **7m @ 0.8g/t Au from 40m in SGRC26-003**, including 2m @ 2.2g/t Au

- The mineralisation intersected in SGRC26-003 and SGRC26-004 occurs entirely within the oxide profile and confirms bedrock gold mineralisation beneath the strong surface geochemical anomaly.
- The **deeply weathered oxide profile at Sogosogoba extends to depths exceeding 100m**, providing substantial vertical extent for the ongoing evaluation of shallow oxide-hosted gold mineralisation in close proximity to the Massan deposit.
- Sogosogoba is located approximately **8km northeast of the 2.04Moz Massan Deposit** and forms part of a broader area characterised by extensive >50ppb and >100ppb surface gold anomalism and artisanal gold workings.
- The drilling programme is being advanced on an **iterative basis**, with planned drillhole locations and priorities progressively refined as geological information and assay results are received. This allows the Company to rapidly follow up encouraging mineralisation while continuously improving the effectiveness of the programme.
- Sogosogoba is **one of six drill-ready exploration targets** within Asara's broader Kada portfolio that the Company intends to systematically and iteratively test as part of its district-scale exploration discovery strategy.
- All selected intercepts from the drillholes reported in the ASX announcement are in **Table 1** below:

Table 1: Selected significant intercepts highlights

Drillhole ID		Width (m)		Grade (g/t)	From (m)	Gram Metres (g·m)
		38	**@**	**2.1**	**48**	**81**
	Incl.	*2*	*@*	*3.2*	*48*	*6*
SGRC26-004	*and*	*5*	*@*	*6.1*	*57*	*31*
	and	*5*	*@*	*4.3*	*70*	*22*
	and	*3*	*@*	*5*	*78*	*15*
		15	**@**	**1.4**	**9**	**20**
SGRC26-004	*Incl.*	*2*	*@*	*6.3*	*14*	*13*
	and	*2*	*@*	*2.5*	*20*	*5*
SGRC26-004		2	@	2.3	29	5
SGRC26-004		5	@	0.9	36	5
	Incl.	*1*	*@*	*3.5*	*40*	*4*
SGRC26-003		**3**	**@**	**5**	**19**	**15**
	Incl.	*1*	*@*	*14.1*	*20*	*14*
SGRC26-003		7	@	0.8	40	6
	Incl.	*2*	*@*	*2.2*	*40*	*4*
SGRC26-003		1	@	1	78	1
SGRC26-005		1	@	4.9	51	5
SGRC26-005		1	@	3.2	60	3

For personal use only

Matthew Sharples, MD & CEO of Asara, commented:

"These are an outstanding first set of assay results from our maiden drilling campaign at the Sogosogoba target that represents an important milestone for the Kada Project.

Our first drilling outside Massan has delivered an extremely encouraging start, with both of the first two holes drilled into the primary >100 ppb Au anomaly returning significant oxide gold mineralisation. SGRC26-004 in particular has delivered an exceptional first-pass result, including 38m at 2.1g/t gold with multiple higher-grade zones throughout the intercept.

Sogosogoba is only around 8km from Massan and is just one of six drill-ready targets within our broader exploration pipeline. Our approach is deliberately iterative, with each batch of drilling and assay results informing the next drill holes so that we can iteratively adjust our drilling strategy to target the strongest mineralisation.

These early drilling results reinforce our view that there is substantial demonstrated discovery potential beyond Massan and highlights the opportunity to establish additional deposits across the broader Kada Project."

Maiden Drilling at Sogosogoba

Sogosogoba is located approximately 8km northeast of the Massan Deposit and represents one of the Company's priority satellite exploration targets within the broader Kada Project (**Figure 1**).

The target is defined by an extensive surface gold geochemical anomaly comprising a broad >50ppb Au footprint containing several higher-tenor >100ppb Au zones, together with widespread artisanal gold workings. Prior to commencement of the maiden drilling programme, Asara completed extensive geological and structural mapping, grab sampling and drone-based orthophoto surveys across the target area to refine the geological interpretation, better define prospective structures and support drill planning.

The current drilling programme has been designed to progressively test these geochemical and geological targets and establish the controls, orientation and continuity of underlying bedrock mineralisation.

The initial assay results comprise the first five drill holes completed by Asara at the Sogosogoba target. Importantly, only SGRC26-003 and SGRC26-004 have directly targeted the principal >100ppb target area to date, and both have returned significant oxide gold mineralisation (**Figure 2**).

SGRC26-004 returned the strongest result from the maiden programme to date, intersecting **15m @ 1.4g/t Au from 9m**, including 2m @ 6.3g/t Au, followed by further mineralised intervals including **38m @ 2.1g/t Au from 48m**.

For personal use only

The 38m intercept contains several higher-grade internal zones comprising 2m @ 3.2g/t Au from 48m, 5m @ 6.1g/t Au from 57m, 5m @ 4.3g/t Au from 70m and 3m @ 5.0g/t Au from 78m.

SGRC26-003, also drilled within the >100ppb anomaly, returned **3m @ 5.0g/t Au from 19m**, including 1m @ 14.1g/t Au, together with **7m @ 0.8g/t Au from 40m**, including 2m @ 2.2g/t Au.

Outside the primary >100ppb target, SGRC26-005 returned mineralised intervals of 1m @ 4.9g/t Au from 51m and 1m @ 3.2g/t Au from 60m. No significant intercepts were returned from SGRC26-001 or SGRC26-002.

This maiden Asara drilling is also returning results consistent with the historical Newmont drilling completed at the Sogosogoba target in 2010, providing additional confidence in the validity of the target. The Company considers the historical Newmont drilling dataset to be incomplete. It has therefore been used only to guide geological interpretation and drill hole targeting and will not be relied on for geological modelling purposes.

A complete list of drill hole collars reported in this announcement is presented in **Table 3**, with all significant intercepts provided in **Table 4**.

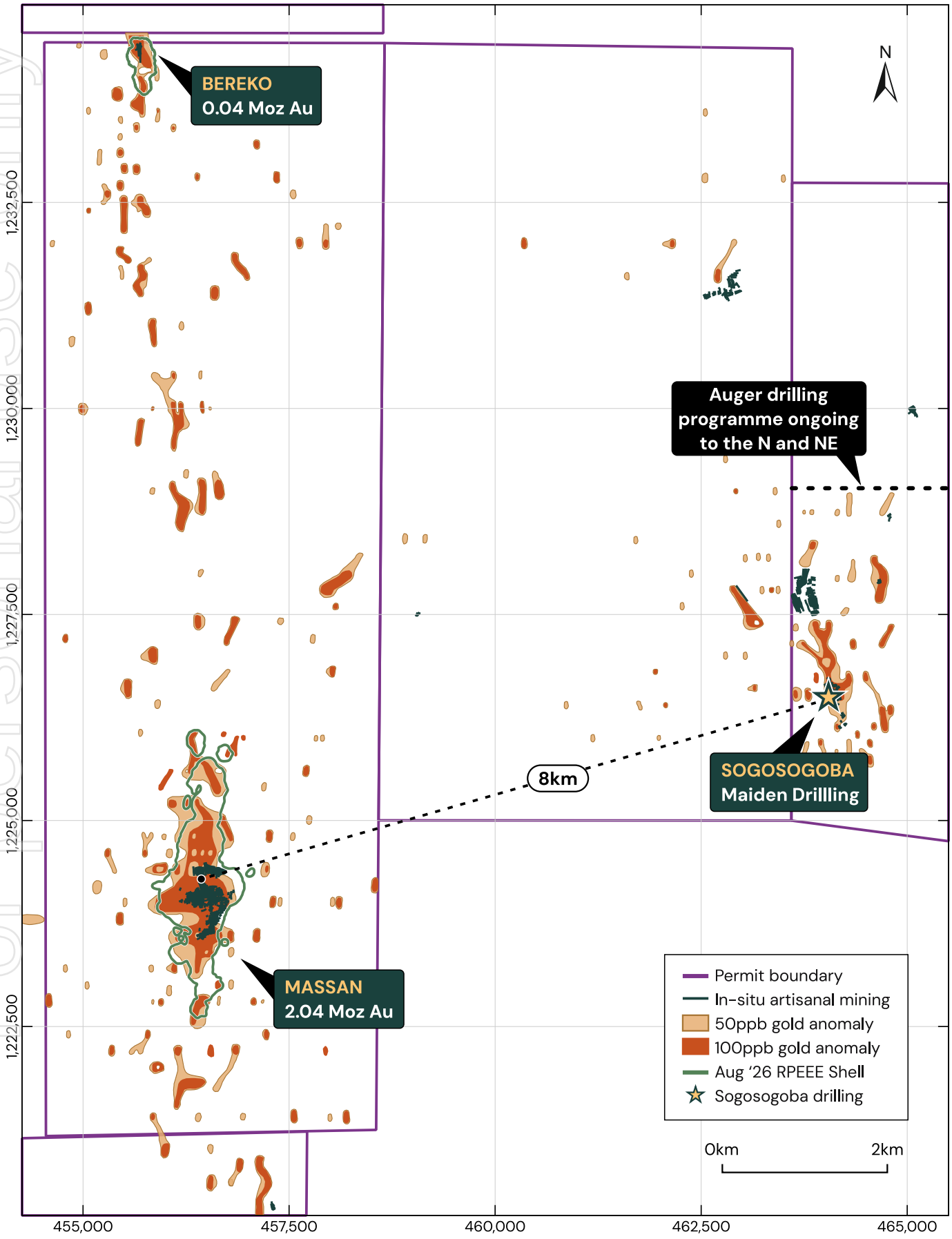
Exploration Strategy and Next Steps

Drilling will continue at the Sogosogoba target to fully test the extent of the mineralised system, with the drill plan remaining iterative and progressively refined as new geological information and assay results are received. In parallel, drilling at Massan will continue to support further Mineral Resource conversion and the technical discipline requirements of the ongoing DFS.

Once the current Sogosogoba drilling programme has been completed, the Company intends to progress to other priority targets within its pipeline of drill-ready targets, systematically testing the broader exploration and discovery potential surrounding the existing Massan and Bereko Mineral Resources.

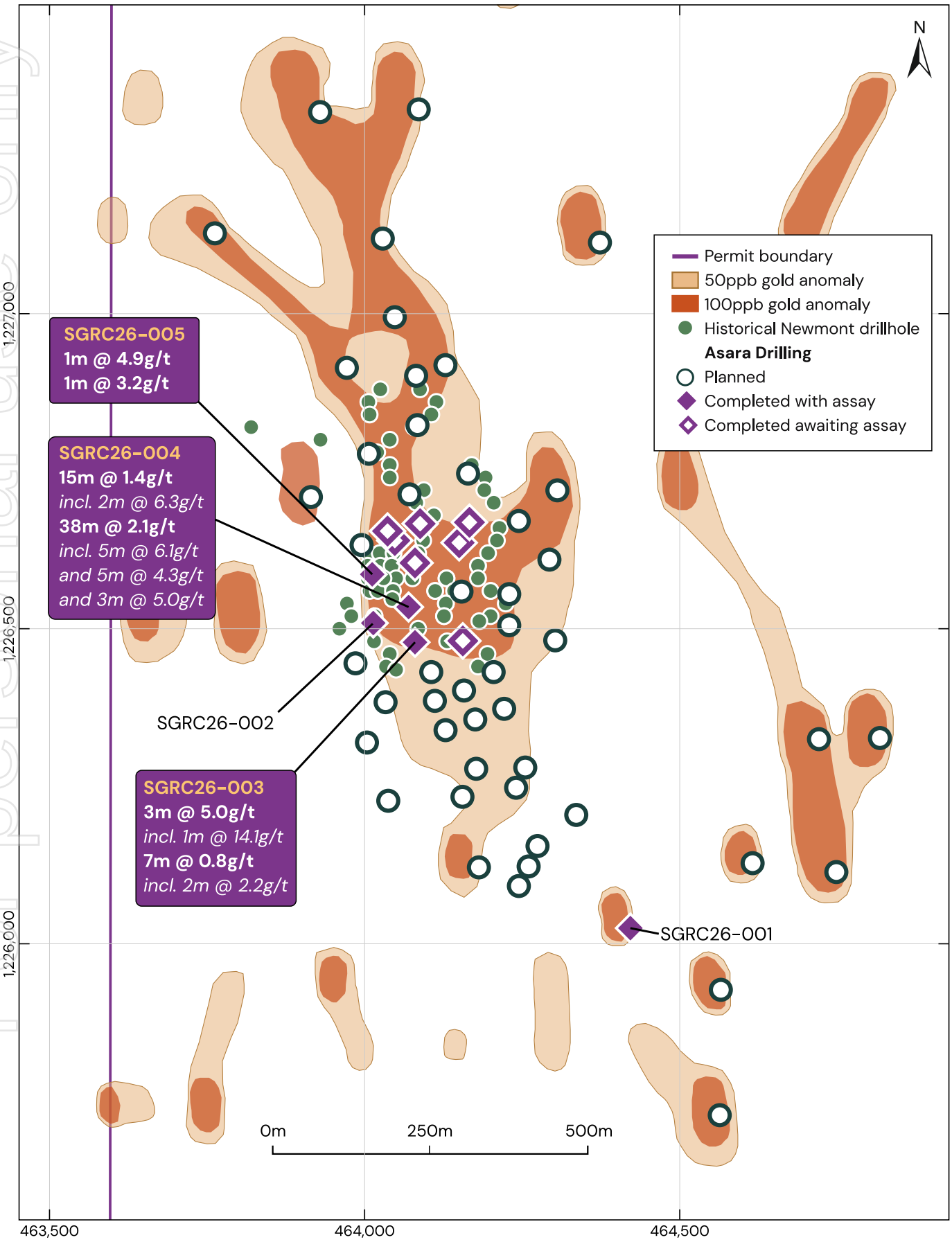
For personal use only

Location of the Sogosogoba maiden drilling program relative to the Massan and Bereko deposits **Figure 1**



For personal use only

Sogosogoba target – Maiden drilling results and current drill plan **Figure 2**



For personal use only

Contact Information:

Matthew Sharples
Managing Director & Chief Executive Officer
+61 409 115 784
msharples@asararesources.com

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[2] (**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.

For personal use only

[2] 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.*

For personal use only

Competent Person Statement

The information in this ASX announcement 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.

For personal use only

Table 3: Collar information for drill holes reported in this ASX announcement

Drillhole ID	Easting	Northing	Elevation	Dip	Azimuth	EOH	Hole Type
SGRC26-001	464421	1226026	365	-56	292	138	RC
SGRC26-002	464017	1226508	365	-55	297	114	RC
SGRC26-003	464075	1226481	364	-56	298	102	RC
SGRC26-004	464070	1226534	364	-57	296	130	RC
SGRC26-005	464014	1226588	367	-55	295	140	RC

Table 4: Complete list of significant gold intercepts from drill holes reported in this announcement

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type	Gram Metres (g·m)
SGRC26-001				No significant intercepts		RC	
SGRC26-002				No significant intercepts		RC	
SGRC26-003		19m	22m	3m at 5.0 g/t	Oxide	RC	15
	Incl.	*20m*	*21m*	*1m at 14.1 g/t*	*Oxide*	*RC*	*14*
		40m	47m	7m at 0.8 g/t	Oxide	RC	6
	Incl.	*40m*	*42m*	*2m at 2.2 g/t*	*Oxide*	*RC*	*4*
		78m	79m	1m at 1.0 g/t	Oxide	RC	1
SGRC26-004		9m	24m	15m at 1.4 g/t	Oxide	RC	20
	Incl.	*14m*	*16m*	*2m at 6.3 g/t*	*Oxide*	*RC*	*13*
	and	*20m*	*22m*	*2m at 2.5 g/t*	*Oxide*	*RC*	*5*
		29m	31m	2m at 2.3 g/t	Oxide	RC	5
		36m	41m	5m at 0.9 g/t	Oxide	RC	5
	Incl.	*40m*	*41m*	*1m at 3.5 g/t*	*Oxide*	*RC*	*4*
		48m	86m	38m at 2.1 g/t	Oxide	RC	81
	Incl.	*48m*	*50m*	*2m at 3.2 g/t*	*Oxide*	*RC*	*6*
	and	*57m*	*62m*	*5m at 6.1 g/t*	*Oxide*	*RC*	*31*
	and	*70m*	*75m*	*5m at 4.3 g/t*	*Oxide*	*RC*	*22*
	and	*78m*	*81m*	*3m at 5.0 g/t*	*Oxide*	*RC*	*15*
SGRC26-005		51m	52m	1m at 4.9 g/t	Oxide	RC	5
		60m	61m	1m at 3.2 g/t	Oxide	RC	3

For personal use only

For personal use only

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

For personal use only

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.

For personal use only

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° to -50° and an azimuth of 295°. 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 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.

For personal use only

For personal use only

Criteria	JORC Code Explanation	Explanation
		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 recovery methods are considered appropriate for the style of mineralisation and the reporting of

Criteria	JORC Code Explanation	Explanation
		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 a custom Excel and Access 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.

For personal use only

For personal use only

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

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

For personal use only

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

For personal use only

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 the Access 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.

For personal use only

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 Sogosogoba Prospect were determined based on the current geological interpretation, interpreted style of mineralisation and the objectives of the maiden exploration programme. The drilling represents early-stage first-pass testing of the target, and drill spacing will be progressively refined as additional geological and assay data are obtained. 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	The majority of drill holes were planned with an inclination of approximately -60° or -50° and an

For personal use only

Criteria	JORC Code Explanation	Explanation
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	azimuth of 295°, based on a drill hole orientation and spacing 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.

For personal use only

For personal use only

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 Damissa Koura permit, which is held under Permit A/2020/1694/MMG/SGG, Ara Exploration SARLU, 100% Asara interest. 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 that its existing Kada, Bamféle and Damissa Koura exploration licences remain in good standing. The licences are currently progressing through the applicable renewal and administrative processes under Guinea's DAMANDA digital mining cadastre system. At the time of reporting, there are no known material impediments to maintaining tenure over the Damissa Koura permit or to continuing exploration activities within the permit 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 at Sogosogoba.
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 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 fresh rock domains, with gold associated with multiple generations of quartz veining, sulphide development, and characteristic alteration

Criteria	JORC Code explanation	Explanation
		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.
	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	Metal equivalent values are not reported in this announcement.

For personal use only

Criteria	JORC Code explanation	Explanation
	stated.	
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	The relationship between reported intercept lengths 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.

For personal use only