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Ongoing Massan infill and extension drilling continues to return broad gold intercepts

West African gold explorer Asara Resources Limited (ASX: AS1; **Asara** or **Company**) is pleased to announce the second set of results from 16 drill holes (totalling 3,593m) from the Phase 1 Reverse Circulation (**RC**) and diamond drilling (**DD**) program within the Massan deposit Mineral Resource Estimate (**MRE**) area at its flagship Kada Gold Project (**Kada**) in Guinea.

HIGHLIGHTS

- Drilling to date has **focused** on **increasing geological confidence** and on **extending the down-dip mineralisation** envelope at the Massan deposit within the Kada Gold Project.
- The latest results **demonstrate continuity between drillholes** across remaining Inferred Resource areas, reinforcing confidence in the **geological model** and confirming **consistent, broad zones of mineralisation**.
- Depth-extension drilling beyond the US$1,800/oz pit shell confirms that **mineralisation continues at depth**, returning robust gold intersections within fresh rock and **identifying additional zones of deeper mineralisation.**
- **Phase 1** drilling will continue to focus on **converting Inferred Resources to Indicated**, while further testing depth extensions of the Massan deposit.
- **Phase 2** drilling has commenced and focuses on drilling **Inferred Resource strike extensions to the north and south** to grow the resource footprint further.
- **Notable gold intersections** from the assays received for the most recent drillholes include:
  - **MSRC25-011:** **14m @ 1.0 g/t gold** from 17m. Including,
    2m @ 3.29 g/t gold from 33m.
    32m @ 0.7 g/t gold from 56m.
    44m @ 0.6 g/t gold from 109m.
  - **MSRC25-022:** **24m @ 0.5 g/t gold** from 3m. Including,
    4m @ 1.1 g/t gold from 4m.
    30m @ 0.9 g/t gold from 46m. Including,
    3m @ 3.6 g/t gold from 67m.
    6m @ 1.1 g/t gold from 97m.
  - **MSRC25-023B:** **75m @ 0.9 g/t gold** from 174m. Including,
    4m @ 2.6 g/t gold from 175m, and,
    12m @ 1.2 g/t gold from 199m, and,
    10m @ 1.2 g/t gold from 221m.

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- **MSRC25-025:** **5m @ 3.6 g/t gold** from 76m. Including,
  1m @ 16.6 g/t gold from 77m.
  5m @ 2.0 g/t gold from 193m.
  6m @ 1.6g/t gold from 258m.

- **MSRC25-026B:** **32m @ 0.5 g/t gold** from 0m. Including,
  2m @ 1.4 g/t gold from 14m.
  14m @ 1.1 g/t gold from 66m. Including,
  5m @ 2.2 g/t gold from 70m.
  12m @ 2.0 g/t gold from 84m. Including,
  5m @ 3.3 g/t gold from 90m.

- **MSRC25-027:** **12m @ 1.2 g/t gold** from 54m. Including,
  5m @ 2.3 g/t gold from 61m.
  52m @ 0.8 g/t gold from 119m. Including,
  4m @ 2.1 g/t gold from 122m, and,
  3m @ 2.2 g/t gold from 134m.

- **MSRC25-028:** **8m @ 1.1 g/t gold** from 0m.
  15m @ 0.6 g/t gold from 67m.

- **MSRC25-029:** **17m @ 1.0 g/t gold** from 29m. Including,
  2m @ 2.4 g/t gold from 43m.
  14m @ 1.2 g/t gold from 104m.
  29m @ 0.5 g/t gold from 181m. Including,
  1m @ 2.7 g/t gold from 188m.

- **MSRC25-030:** **6m @ 2.9 g/t gold** from 0m. Including,
  1m @ 7.2 g/t gold from 5m.
  47m @ 1.0 g/t gold from 94m. Including,
  7m @ 2.4 g/t gold from 94m.
  12m @ 1.3 g/t gold from 227m. Including,
  3m @ 3.9 g/t gold from 233m.

- **MSRC25-031:** **12m @ 1.2 g/t gold** from 0m. Including,
  4m @ 2.1 g/t gold from 0m.
  25m @ 1.3 g/t gold from 30m. Including,
  3m @ 3.5 g/t gold from 36m.
  1m @ 24.4 g/t gold from 73m.
  50m @ 0.7 g/t gold from 115m. Including,

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4m @ 2.3 g/t gold from 115m.

- **MSRC25-032:** **6m @ 1.2 g/t gold** from 19m.
  9m @ 1.1 g/t gold from 32m.
  3m @ 3.6 g/t gold from 202m. Including,
  1m @ 9.7 g/t gold from 203m.

- **MSRC25-033:** **24m @ 1.2 g/t gold** from 0m. Including,
  5m @ 2.3 g/t gold from 8m.
  21m @ 0.8 g/t gold from 118m. Including,
  6m @ 1.2 g/t gold from 129m.
  2m @ 2.2 g/t gold from 178m.

- **MSRC25-034:** **4m @ 1.1 g/t gold** from 0m.
  33m @ 1.0 g/t gold from 48m. Including,
  4m @ 2.1 g/t gold from 53m.
  25m @ 0.8 g/t gold from 85m. Including,
  14m @ 1.1 g/t gold from 90m.
  39m @ 0.5 g/t gold from 117m. Including,
  5m @ 1.0 g/t gold from 122m.

- **MSRC25-035:** **24m @ 0.8 g/t gold** from 30m. Including,
  2m @ 4.6 g/t gold from 32m.
  18m @ 0.5 g/t gold from 59m. Including,
  1m @ 2.4 g/t gold from 60m.

- **MSRCD25-001:** **3m @ 1.1 g/t gold** from 71m.
  8m @ 1.7 g/t gold from 175m. Including,
  1m @ 10.8 g/t gold from 179m.

- **MSRCD25-002:** **4m @ 2.9 g/t gold** from 23m. Including,
  1m @ 10.6 g/t gold from 24m.
  22m @ 2.1 g/t gold from 67m. Including,
  2m @ 8.6 g/t gold from 70m.
  10m @ 1.6 g/t gold from 91m. Including,
  1m @ 7.7 g/t gold from 93m.
  11m @ 1.9 g/t gold from 189m. Including,
  1m @ 7.5 g/t gold from 189m, and,
  3m @ 2.3 g/t gold from 197m.
  11m @ 2.3 g/t gold from 205m. Including,
  1m @ 22.6 g/t gold from 215m.

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Additional RC Drilling Results Confirm High-Grade Continuity at Massan Prospect

The Company is pleased to announce the receipt of assay results from a further 16 RC and RCD drill holes, totalling 3,593 metres, completed at the Massan prospect (Figure 1 and Figure 2). Phase 1 of drilling has been strategically designed to both infill the existing drilling dataset by improving geological confidence in the mineralised zones to a vertical depth of ~150 metres, and to test the down-dip depth extensions of the deposit beyond previously defined depth limits (Figure 3 and Figure 4).

As with the previous set of recent assay results reported in November 2025, this batch of assay results from the drill holes drilled within the central portion of the Massan deposit has again returned significant mineralised intersections, reinforcing the continuity and robustness of the mineralisation within the core zone and validating the accuracy of the geological model against which drillhole planning has been based.

Matt Sharples, CEO of Asara, commented:

"The latest assay results from the Phase 1 drilling programme at the Massan deposit within the Kada Gold Project provide further confirmation of the geological interpretation underpinning the deposit. As with previous recent results, these newly reported intercepts are again consistent with expected widths and grades and, importantly, were intersected in the predicted positions, providing increased confidence in the current geological model and our understanding of the mineralisation controls.

Results from both near-surface infill drilling and depth-extension drilling have supported the continuity of mineralisation and reinforced the scale potential of the Massan deposit. These outcomes continue to inform and refine our targeting approach and drill planning.

Drilling activity at Massan is increasing following the recent arrival of the Sahara Resources AC/RC rig in December 2025. This rig will be utilised for the Phase 2 strike extension programme, targeting mineralisation to the north and south of the current resource area, aiming further to assess the along-strike extent of the Massan deposit."

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Kada Exploration Drilling

The **Phase 1** drilling programme at the Massan deposit comprises 22,000 metres of RC and 4,000 metres of DD drilling. The current Phase 1 priority programme totals 12,000 metres.

Phase 1 drilling was designed to address two primary objectives:

1. Infill existing drilling at Massan to improve geological confidence, and
2. Test down-dip extensions of the known mineralised structures.

Drilling completed to date has refined the interpretation of mineralisation, confirming the presence of broad, continuous zones of mineralisation, and has also intersected additional zones of deeper mineralisation, demonstrating continuity of mineralisation at depth within fresh rock.

The initial 12,000 metre priority programme is nearing completion, with a further 18 drill holes totalling approximately 4,500 metres added to the formal drill plan. This brings the total planned and pegged drilling to 16,500 metres (Figure 2).

The Company advises that the **Phase 2** drilling campaign, focused on testing the northern and southern strike extensions of the Massan deposit, commenced in December 2025 (Figure 5). The initial programme comprises approximately 160 drill holes for a total of ~19,000 metres (Figure 6).

Drill planning is conducted iteratively, with drill hole locations progressively refined and adjusted in response to results as they are received.

Details of completed drill hole collars are provided in Table 2, while all significant new gold intersections (≥2 m at ≥0.3 g/t Au) are presented in Table 3.

Current Progress & Next Steps

Drilling activities for Phase 1 and Phase 2 are ongoing. A second RC drill rig is being mobilised to support infill and testing of along-strike extensions of the principal mineralisation domains within the Massan deposit (Figure 1). Drilling is expected to continue into Q3 FY2026, subject to results and operational considerations.

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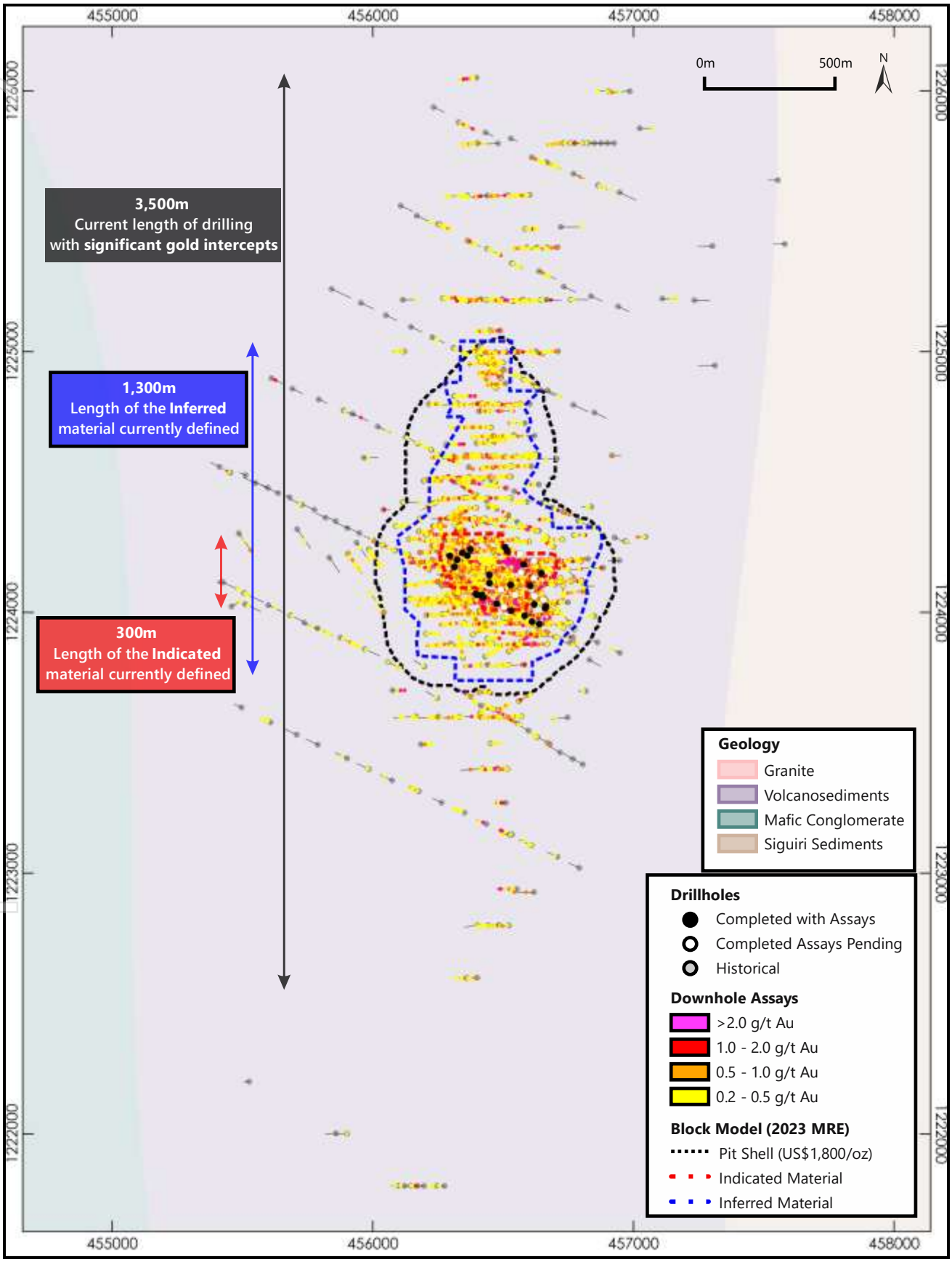

Figure 1: Kada gold project drill collar plan map showing potential strike extensions beyond the current MRE.

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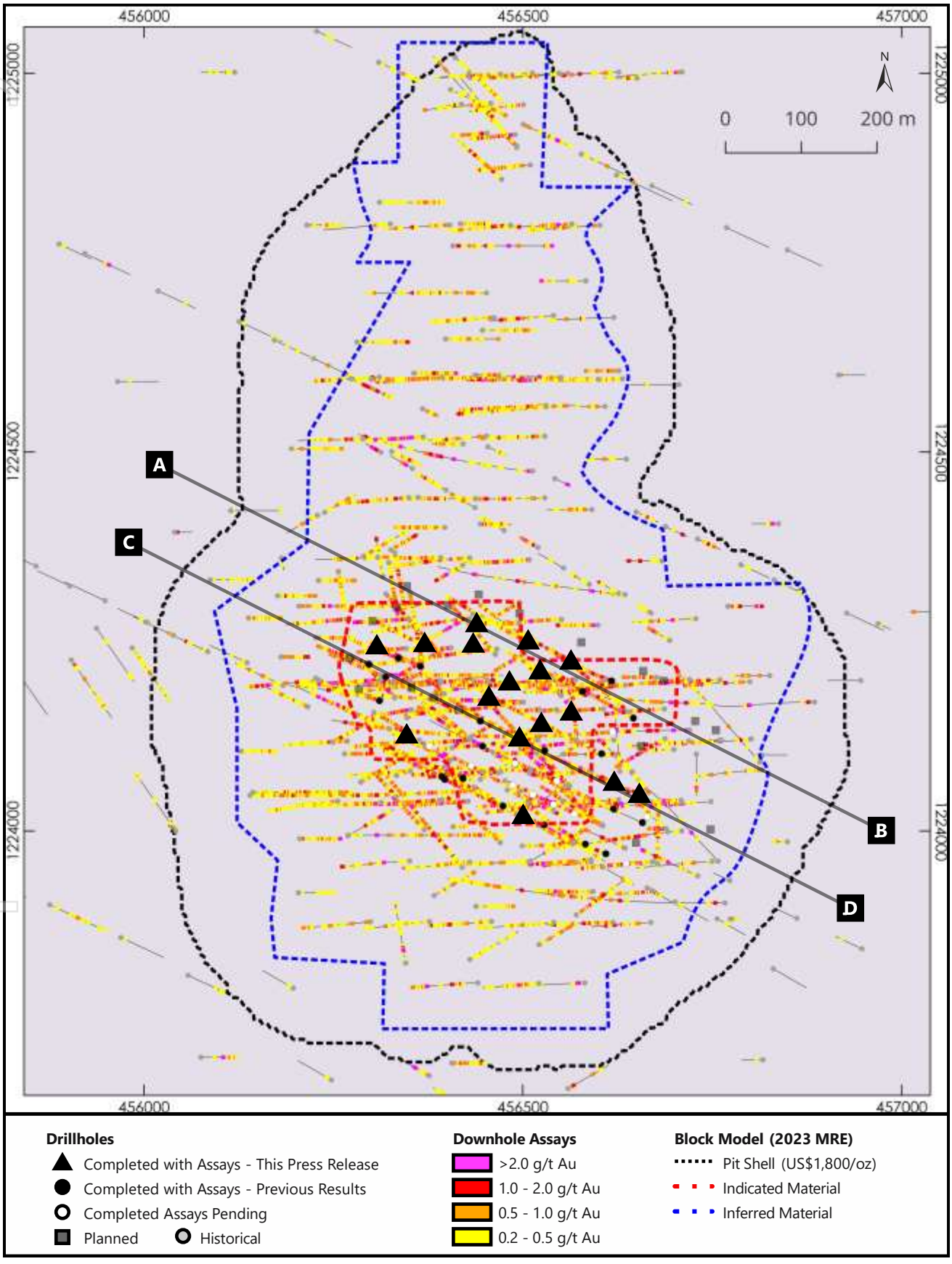

Figure 2: Kada gold project drill collar plan map of the Massan deposit showing cross-section locations.

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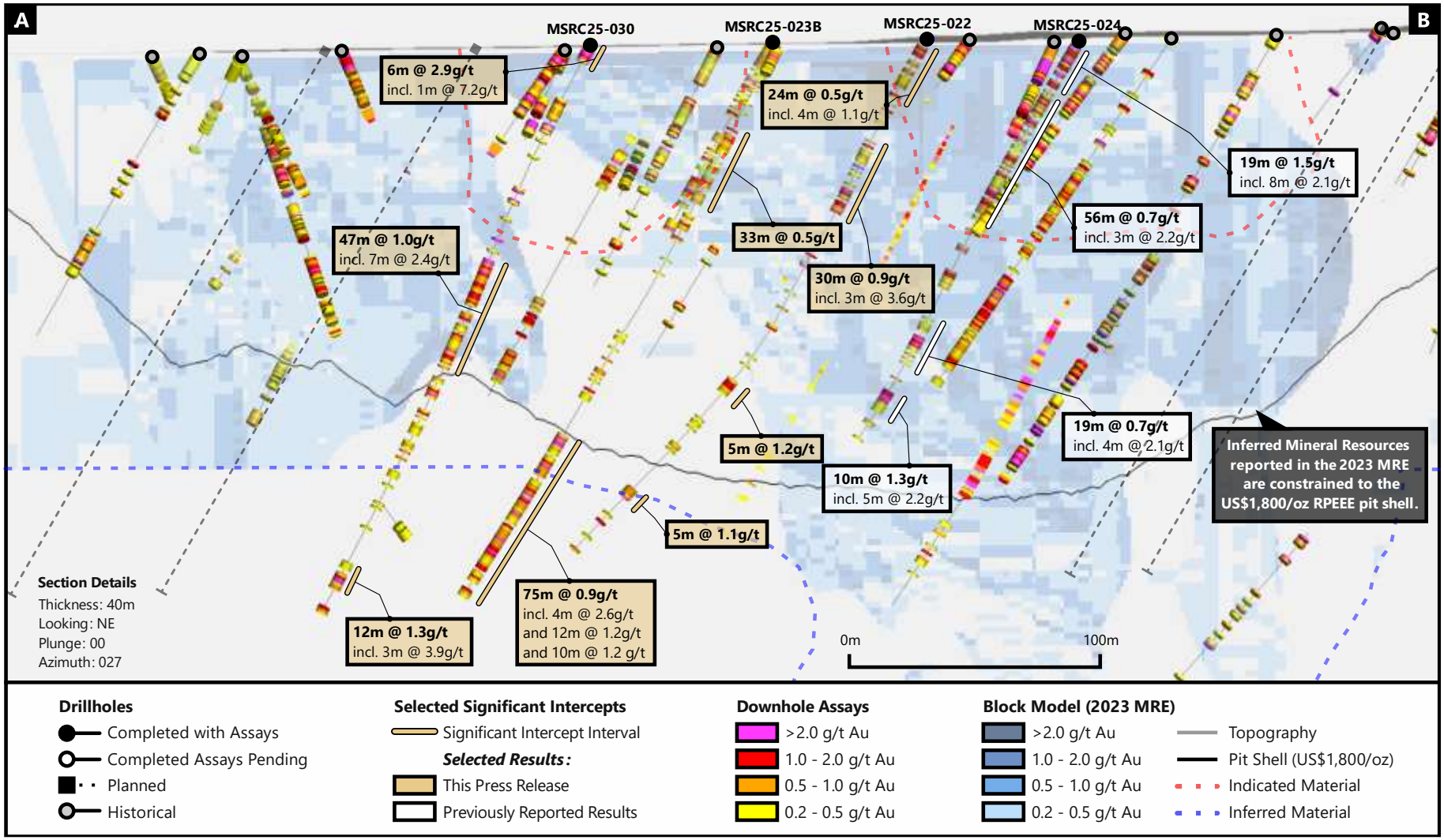

Figure 3: Cross section A-B indicating the existing MRE Block Model, 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤ 3m of continuous internal dilution).

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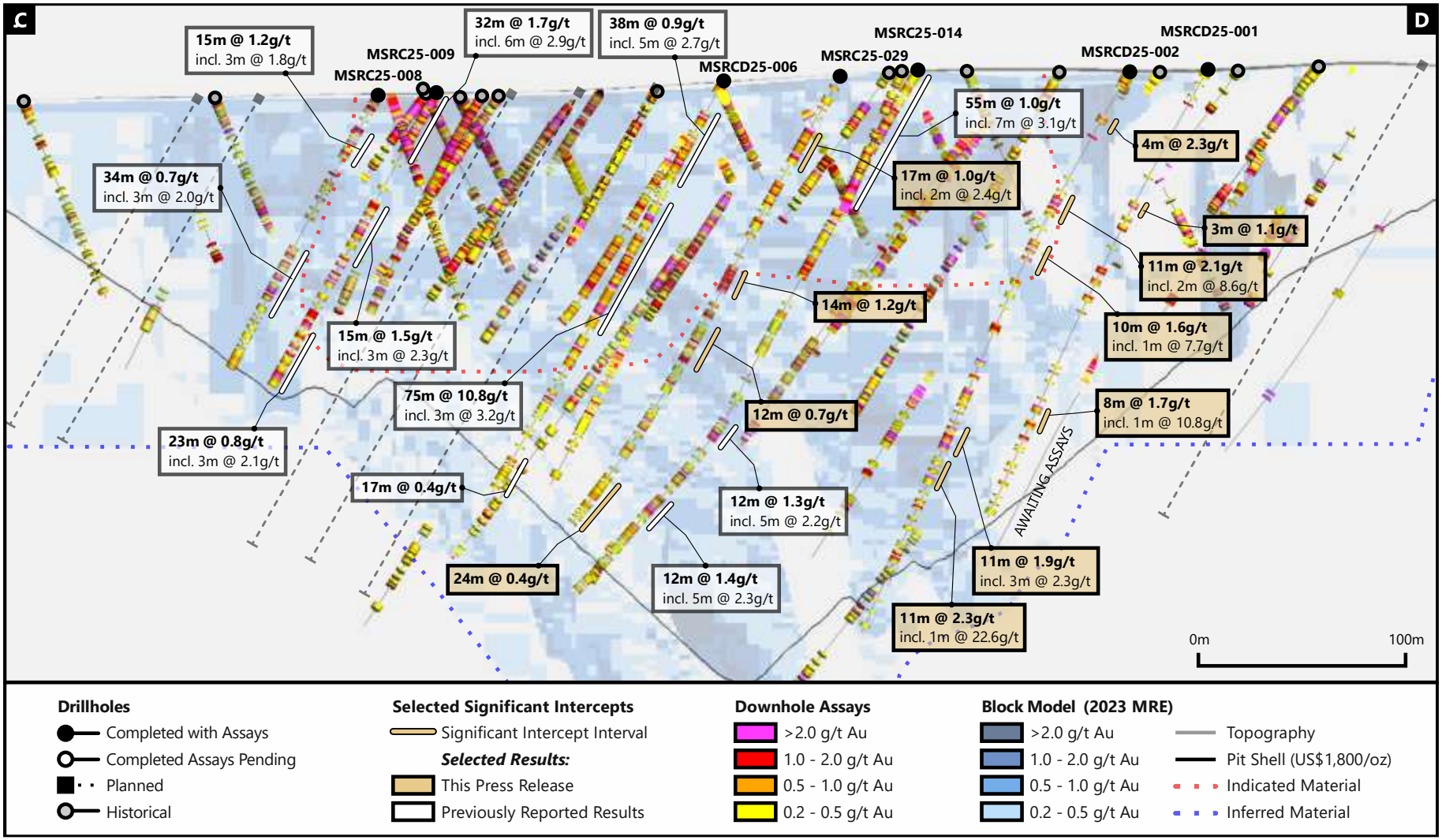

Figure 4: Cross section C-D indicating the existing MRE Block Model, 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤ 3m of continuous internal dilution).

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Figure 5: Sahara AC drill rig operating during Phase 2 strike extension drilling at Massan.

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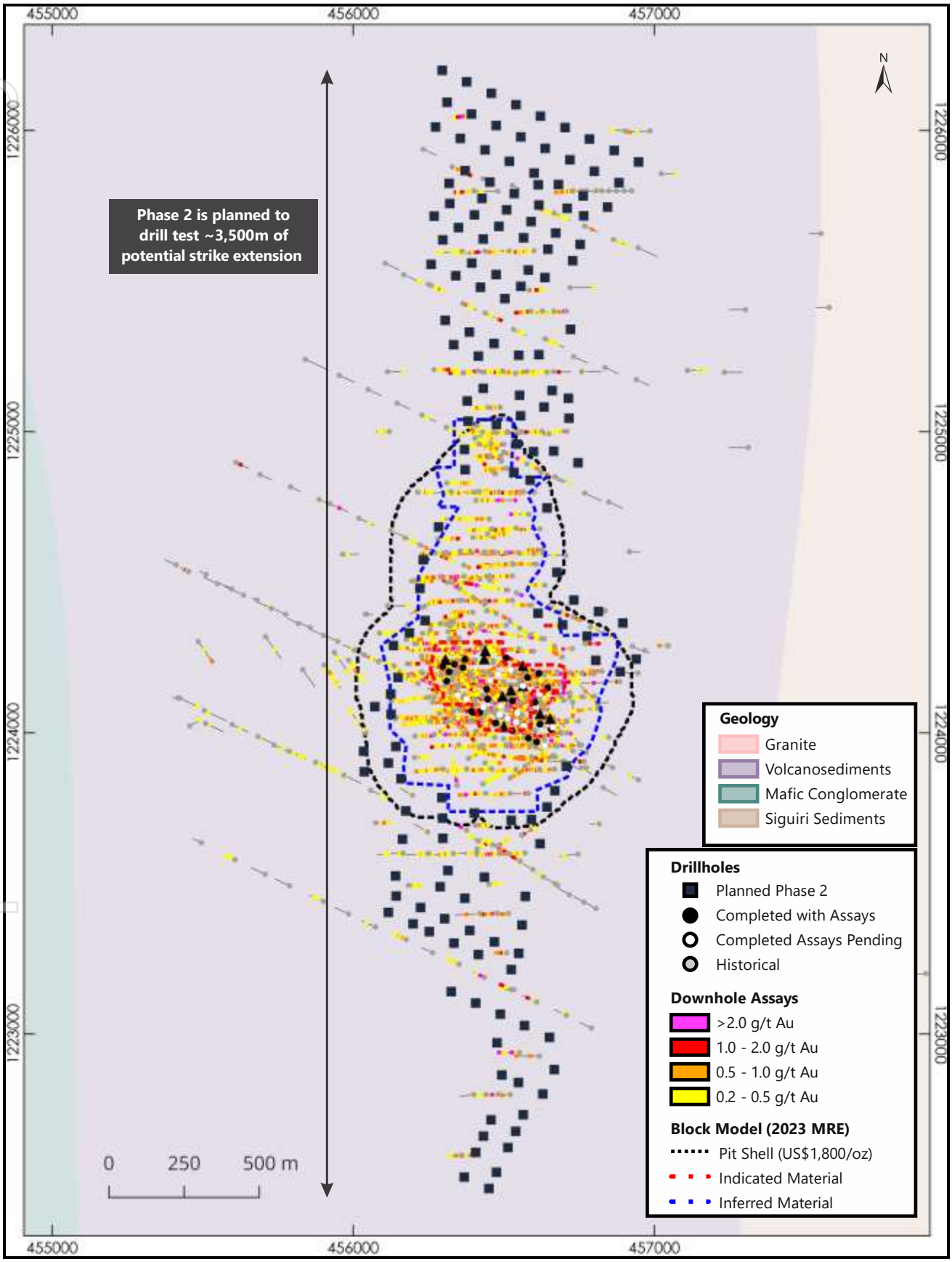

Figure 6: Planned Phase 2 strike extension drill plan at the Massan deposit.

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Contact Information:
Matthew Sharples
Chief Executive Officer
+44 7498 970173
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 has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz[1] (Table 1), the majority of which is shallow oxide-transitional gold mineralisation. 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.

Asara also holds the Paguanta Copper and Silver–Lead–Zinc Project in northern Chile and is pursuing divestment of this asset to focus on the Kada Gold Project.

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

***Table 1**: Kada Gold Project – 2023 JORC (2012) Mineral Resource Estimate*

DEPOSIT	MATERIAL TYPE	MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Tonnes Mt	Grade g/t	Gold Ounces
Massan	Oxide	-	-	4.6	1.07	7.28	0.93	11.88	0.99	377,000
	Transitional	-	-	1.07	0.88	3.8	0.91	4.94	0.9	143,000
	Fresh	-	-	1.25	0.9	11.65	0.93	12.9	0.93	386,000
	TOTAL	**-**	**-**	**6.92**	**1.01**	**22.8**	**0.93**	**29.72**	**0.95**	**906,000**
Bereko	Oxide	-	-	-	-	0.48	0.92	0.48	0.92	14,000
	Transitional	-	-	-	-	0.06	1.05	0.06	1.05	2,000
	Fresh	-	-	-	-	0.04	1.01	0.04	1.01	1,000
	TOTAL	**-**	**-**	**-**	**-**	**0.59**	**0.94**	**0.58**	**0.94**	**18,000**
Total Kada Project	Oxide	-	-	4.6	1.07	7.76	0.93	12.37	0.98	391,000
	Transitional	-	-	1.07	0.88	3.92	0.91	4.99	0.9	145,000
	Fresh	-	-	1.25	0.9	11.69	0.93	12.94	0.93	387,000
	TOTAL	**-**	**-**	**6.92**	**1.01**	**23.38**	**0.93**	**30.3**	**0.95**	**923,000**

[1] ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 09 October 2023.

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Competent Persons 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 of Asara Resources.

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

The Company confirms that it is not aware of any new information or data that materially affects the information regarding the Kada Mineral Resource Estimate first reported by the Company in an ASX announcement dated 9 October 2023, and confirms that all material assumptions and technical parameters underpinning the Kada Mineral Resource estimate continue to apply and have not materially changed. The announcements are available to view at www.asararesources.com.au

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 2**: Collar information for drill holes reported.*

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Release Status
MSRC25-011	456371	1224244	375	-60	295	204	Results this release
MSRC25-022	456564	1224224	376	-60	295	250	Results this release
MSRC25-023B	456508	1224249	366	-60	295	250	Results this release
MSRC25-025	456501	1224021	380	-60	295	270	Results this release
MSRC25-026B	456564	1224157	374	-60	295	222	Results this release
MSRC25-027	456524	1224142	375	-60	295	189	Results this release
MSRC25-028	456307	1224244	366	-60	295	132	Results this release
MSRC25-029	456496	1224122	377	-60	295	250	Results this release
MSRC25-030	456439	1224273	410	-60	295	250	Results this release
MSRC25-031	456435	1224246	401	-60	295	200	Results this release
MSRC25-032	456483	1224195	370	-60	295	220	Results this release
MSRC25-033	456523	1224209	369	-60	295	220	Results this release
MSRC25-034	456455	1224174	372	-60	295	210	Results this release
MSRC25-035	456347	1224125	373	-60	295	191	Results this release
MSRCD25-001	456655	1224048	295	-60	295	238	Results this release
MSRCD25-002	456621	1224064	378	-60	295	297	Results this release

Notes:

- MS prefix denotes drilling within Massan Prospect.
- RC means Reverse Circulation drilling
- RCD means Reverse Circulation with a diamond drill core tail.
- Co-ordinate projection UTM, WGS 84 zone 29 North.

***Table 3:** Significant intercepts from RC and DD drilling reported in this Press Release*

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-011		0m	26m	26m @ 0.74g/t
	Incl.	4m	6m	2m @ 2.10g/t
		33m	**47m**	**14m @ 0.97g/t**
	Incl.	**33m**	**35m**	**2m @ 3.29g/t**
		56m	**88m**	**32m @ 0.65g/t**
	Incl.	56m	60m	4m @ 1.83g/t
	and	62m	66m	4m @ 1.49g/t
		92m	98m	6m @ 0.68g/t
		109m	**153m**	**44m @ 0.59g/t**
	Incl.	109m	114m	5m @ 1.24g/t
	and	127m	130m	3m @ 1.36g/t

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-022		**3m**	**27m**	**24m @ 0.50g/t**
	Incl.	4m	8m	4m @ 1.10g/t
		37m	39m	2m @ 0.64g/t
		46m	**78m**	**30m @ 0.88g/t**
	Incl.	**67m**	**70m**	**3m @ 3.62g/t**
		97m	**103m**	**6m @ 1.14g/t**
		129m	131m	2m @ 0.69g/t
		157m	162m	5m @ 1.18g/t
		178m	180m	2m @ 0.41g/t
		190m	194m	4m @ 0.33g/t
		215m	220m	5m @ 1.08g/t

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Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-023B		0m	8m	8m @ 0.71g/t
		15m	18m	3m @ 0.40g/t
		35m	68m	33m @ 0.46g/t
		74m	85m	11m @ 0.50g/t
		127m	131m	4m @ 0.32g/t
		144m	146m	2m @ 0.58g/t
		153m	157m	4m @ 0.63g/t
		174m	**249m**	**75m @ 0.87g/t**
	Incl.	**175m**	**179m**	**4m @ 2.55g/t**
	and	**199m**	**211m**	**12m @ 1.23g/t**
	and	**221m**	**231m**	**10m @ 1.22g/t**
MSRC25-025		1m	3m	2m @ 0.44g/t
		40m	42m	2m @ 1.40g/t
		58m	60m	2m @ 0.94g/t
		76m	**81m**	**5m @ 3.57g/t**
	Incl.	**77m**	**78m**	**1m @ 16.58g/t**
		92m	94m	2m @ 0.95g/t
		107m	113m	6m @ 0.41g/t
		127m	129m	2m @ 1.29g/t
		175m	178m	3m @ 0.50g/t
		193m	**198m**	**5m @ 2.03g/t**
		213m	215m	2m @ 0.65g/t
		219m	220m	1m @ 2.44g/t
		229m	240m	11m @ 0.52g/t
	Incl.	238m	239m	1m @ 2.72g/t
		258m	**264m**	**6m @ 1.59g/t**
MSRC25-026B		**0m**	**32m**	**32m @ 0.53g/t**
	Incl.	14m	16m	2m @ 1.44g/t
		37m	**50m**	**13m @ 0.91g/t**
	Incl.	**37m**	**39m**	**2m @ 3.67g/t**
		57m	61m	4m @ 0.42g/t
		66m	**80m**	**14m @ 1.05g/t**
	Incl.	**70m**	**75m**	**5m @ 2.18g/t**
		84m	**96m**	**12m @ 2.00g/t**
	Incl.	**90m**	**95m**	**5m @ 3.33g/t**
		132m	144m	12m @ 0.43g/t
		149m	172m	23m @ 0.49g/t
	Incl.	155m	158m	3m @ 1.16g/t
		179m	185m	6m @ 0.97g/t
		190m	194m	4m @ 0.78g/t
		205m	209m	4m @ 1.00g/t
	Incl.	207m	208m	1m @ 2.46g/t

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-027		11m	16m	5m @ 0.66g/t
	Incl.	14m	16m	2m @ 1.30g/t
		23m	38m	15m @ 0.55g/t
		44m	46m	2m @ 0.48g/t
		54m	**66m**	**12m @ 1.17g/t**
	Incl.	**61m**	**66m**	**5m @ 2.30g/t**
		103m	108m	5m @ 0.63g/t
		119m	**171m**	**52m @ 0.76g/t**
	Incl.	**122m**	**126m**	**4m @ 2.10g/t**
	and	**134m**	**137m**	**3m @ 2.19g/t**
MSRC25-028		0m	8m	8m @ 1.06g/t
		18m	21m	3m @ 0.36g/t
		39m	47m	8m @ 0.59g/t
	Incl.	39m	41m	2m @ 1.25g/t
		67m	**82m**	**15m @ 0.60g/t**
		98m	115m	17m @ 0.37g/t
	Incl.	113m	114m	1m @ 2.60g/t
		119m	125m	6m @ 0.41g/t
		129m	132m	3m @ 0.47g/t
MSRC25-029		5m	18m	13m @ 0.31g/t
		29m	**46m**	**17m @ 1.03g/t**
	Incl.	**43m**	**45m**	**2m @ 2.38g/t**
		58m	72m	14m @ 0.62g/t
		78m	88m	10m @ 0.51g/t
		104m	**108m**	**14m @ 1.19g/t**
		124m	132m	8m @ 0.69g/t
		137m	140m	3m @ 0.50g/t
		144m	156m	12m @ 0.71g/t
	Incl.	153m	156m	3m @ 1.15g/t
		166m	171m	5m @ 0.66g/t
		181m	210m	29m @ 0.49g/t
	Incl.	188m	189m	1m @ 2.68g/t
		221m	245m	24m @ 0.41g/t

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Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-030		**0m**	**6m**	**6m @ 2.92g/t**
	Incl.	**5m**	**6m**	**1m @ 7.19g/t**
		25m	38m	13m @ 0.97g/t
	Incl.	35m	38m	3m @ 2.12g/t
		63m	69m	6m @ 2.40g/t
	Incl.	68m	69m	1m @ 8.11g/t
		94m	**141m**	**47m @ 0.99g/t**
	Incl.	**94m**	**101m**	**7m @ 2.36g/t**
		145m	153m	8m @ 0.80g/t
		160m	168m	8m @ 0.35g/t
		173m	181m	8m @ 0.40g/t
		186m	188m	2m @ 0.45g/t
		227m	**239m**	**12m @ 1.28g/t**
	Incl.	**233m**	**236m**	**3m @ 3.88g/t**
		247m	250m	3m @ 0.93g/t
MSRC25-031		**0m**	**12m**	**12m @ 1.21g/t**
	Incl.	**0m**	**4m**	**4m @ 2.07g/t**
		30m	**55m**	**25m @ 1.34g/t**
	Incl.	**36m**	**39m**	**3m @ 3.47g/t**
		62m	67m	5m @ 0.91g/t
		73m	**74m**	**1m @ 24.44g/t**
		105m	111m	6m @ 0.46g/t
		115m	**165m**	**50m @ 0.74g/t**
	Incl.	**115m**	**119m**	**4m @ 2.26g/t**
		178m	199m	21m @ 0.49g/t
MSRC25-032		0m	4m	4m @ 0.91g/t
		13m	15m	2m @ 1.72g/t
		19m	**25m**	**6m @ 1.19g/t**
		32m	**41m**	**9m @ 1.13g/t**
		45m	53m	8m @ 0.32g/t
		57m	61m	4m @ 0.44g/t
		80m	94m	14m @ 0.54g/t
		100m	117m	17m @ 0.42g/t
		138m	144m	6m @ 0.69g/t
		178m	182m	4m @ 0.39g/t
		190m	195m	5m @ 0.56g/t
		202m	**205m**	**3m @ 3.59g/t**
	Incl.	**203m**	**204m**	**1m @ 9.68g/t**

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-033		**0m**	**24m**	**24m @ 1.22g/t**
	Incl.	**8m**	**13m**	**5m @ 2.33g/t**
		47m	53m	6m @ 0.49g/t
		68m	72m	4m @ 0.71g/t
		91m	98m	7m @ 0.56g/t
		103m	110m	7m @ 0.66g/t
		118m	**139m**	**21m @ 0.78g/t**
	Incl.	**129m**	**135m**	**6m @ 1.24g/t**
		147m	153m	6m @ 0.59g/t
		178m	**180m**	**2m @ 2.20g/t**
		212m	215m	3m @ 0.85g/t
MSRC25-034		**0m**	**4m**	**4m @ 1.12g/t**
		29m	31m	2m @ 0.57g/t
		35m	44m	9m @ 0.91g/t
	Incl.	42m	44m	2m @ 1.96g/t
		48m	**81m**	**33m @ 1.03g/t**
	Incl.	**53m**	**57m**	**4m @ 2.10g/t**
		85m	**110m**	**25m @ 0.82g/t**
	Incl.	**90m**	**104m**	**14m @ 1.11g/t**
		117m	**156m**	**39m @ 0.52g/t**
	Incl.	**122m**	**127m**	**5m @ 1.03g/t**
		169m	184m	15m @ 0.30g/t
		187m	196m	9m @ 0.47g/t
		202m	204m	2m @ 0.44g/t
MSRC25-035		1m	6m	5m @ 0.75g/t
		11m	25m	14m @ 0.63g/t
	Incl.	23m	25m	2m @ 1.49g/t
		30m	**54m**	**24m @ 0.80g/t**
	Incl.	**32m**	**34m**	**2m @ 4.64g/t**
		59m	**77m**	**18m @ 0.49g/t**
	Incl.	**60m**	**61m**	**1m @ 2.38g/t**
		86m	95m	9m @ 0.30g/t
		112m	116m	4m @ 0.62g/t
		127m	132m	5m @ 0.44g/t
		151m	153m	2m @ 0.85g/t
		159m	161m	2m @ 0.66g/t

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Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRCD25-001		71m	74m	3m @ 1.09g/t
		80m	86m	6m @ 0.44g/t
		106m	115m	9m @ 0.56g/t
		121m	123m	2m @ 0.66g/t
		158m	162m	4m @ 0.33g/t
		175m	**183m**	**8m @ 1.73g/t**
	Incl.	**179m**	**180m**	**1m @ 10.82g/t**
		188m	191m	3m @ 0.76g/t
		195m	203m	8m @ 0.35g/t
		234m	236m	2m @ 0.37g/t

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRCD25-002		0m	6m	6m @ 0.66g/t
		23m	**27m**	**4m @ 2.98g/t**
	Incl.	**24m**	**25m**	**1m @ 10.56g/t**
		67m	**78m**	**11m @ 2.10g/t**
	Incl.	**70m**	**72m**	**2m @ 8.63g/t**
		91m	**101m**	**10m @ 1.60g/t**
	Incl.	**93m**	**94m**	**1m @ 7.67g/t**
		135m	139.2m	4.2m @ 0.94g/t
		154m	155m	1m @ 4.44g/t
		169m	182m	13m @ 0.72g/t
		189m	**200m**	**11m @ 1.86g/t**
	Incl.	**189m**	**190m**	**1m @ 7.52g/t**
	and	**197m**	**200m**	**3m @ 2.32g/t**
		205m	**216m**	**11m @ 2.30g/t**
	Incl.	**215m**	**216m**	**1m @ 22.59g/t**
		223m	232m	9m @ 0.38g/t
		236m	242m	6m @ 0.32g/t
		249m	268m	19m @ 0.41g/t

Notes:

Significant Intercepts:

- Intercept cut-off grade is 0.3g/t gold.
- Intervals must be 3m or greater in length.
- Intervals are reported with no more than 3m of continuous internal dilution.
- Sample preparation and assaying conducted by Proslabs Laboratory in Kouroussa, Guinea.
- Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515).
- EOH means end of hole.

Drill hole identification is defined as follows:

- Deposit code: Massan (MS), Bereko (BK).
- Drill hole type: Diamond (DD), Reverse Circulation (RC), RC with diamond tail (RCD), Aircore (AC).
- Year drilled (25)
- Sequential drillhole number in year drilled (001)

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

Section 1: Sampling Techniques and Data

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 refers to reverse circulation (RC) and diamond (DD) 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
	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. 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. No portable analytical devices (e.g. handheld XRF or downhole sondes) were used to determine reportable gold assay results. All analytical results are derived from certified laboratory methods. Laboratory instruments were calibrated in

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Criteria	JORC Code Explanation	Explanation
		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 and diamond drill samples for gold using a 50 g fire assay with Atomic Absorption Spectrometry (AAS) finish. Samples were initially crushed using a jaw crusher, followed by secondary crushing to achieve 90% passing −2 mm using a RSD Boyd crusher. A 250–300 g split was then pulverised using either an LM2 or ALSTO ring mill to produce a pulp with a nominal 85% passing −75 µm, suitable for fire assay analysis. 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 warranted, in order to maximise core recovery and preserve sample quality. Core orientation tools were used where practicable, particularly in fresh rock, to support the collection of reliable structural data. 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.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recovery was assessed qualitatively through visual inspection of drill returns at the cyclone and monitoring of sample volume and condition. Sample moisture, degree of fines, and any evidence of sample loss or contamination were recorded during geological logging. Intervals with poor recovery or compromised sample quality were noted in the database and considered during interpretation. 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

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Criteria	JORC Code Explanation	Explanation
		logging. Rock Quality Designation (RQD) and core condition were also recorded to assist in assessing sample quality and geological confidence.
	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 upper 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 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.
	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

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Criteria	JORC Code Explanation	Explanation
		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.
	The total length and percentage of the relevant intersections logged.	All RC 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 upper 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.
	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 all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to the Proslabs laboratory in Kouroussa, Guinea under standard chain-of-custody procedures. Sample preparation for all RC and diamond drill samples followed industry best practice and procedures considered appropriate for gold mineralisation At the laboratory, all samples were weighed, dried and crushed to −2 mm using a jaw crusher. A split of the crushed material was subsequently pulverised in a mill to achieve a nominal particle size of 90% passing 75 µm, producing a homogeneous pulp suitable for fire assay analysis. 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.

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Criteria	JORC Code Explanation	Explanation
		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. QA/QC results were reviewed on a batch-by-batch basis, and assay results were only released into the Seequent MX Deposit geological database once all QA/QC checks had passed, or any identified issues had been 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 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. 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 of 90% passing 75 µm 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 have been achieved, with no evidence of systematic bias.
	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

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Criteria	JORC Code Explanation	Explanation
Verification of sampling and assaying		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.
	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. Downhole surveys were completed using a north-seeking downhole gyroscopic survey tool, with measurements taken at nominal 30 m intervals, where practicable, and at the end of hole. The quality and accuracy of the downhole survey data are considered appropriate for geological interpretation and Mineral Resource evaluation.
	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.
	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	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

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Criteria	JORC Code Explanation	Explanation
geological structure		mineralisation and are not expected to introduce significant sampling bias related to structural orientation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	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 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 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 permit 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 km^2 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 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

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Criteria	JORC Code explanation	Explanation
		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 and figures 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 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.

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Criteria	JORC Code explanation	Explanation
	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.