Outstanding results from extension drilling of the Massan deposit at the Kada Gold project

West African gold explorer Asara Resources Limited (**ASX: AS1**; **Asara** or **Company**) is pleased to announce the latest set of results from 14 drill holes (totalling 2,767m) 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.

The Company is also pleased to report the next set of results from 35 drill holes (totalling 3,669m) from the Phase 2 Air Core (**AC**) and RC drilling program at the Massan deposit that is designed to increase the extents of the Massan deposit and grow the Kada Project Inferred Resource.

HIGHLIGHTS

- The recently delineated Northeast High-Grade Extension continues to deliver strong, consistent high-grade results, highlighted by **82m @ 2.2g/t Au** in **MSRC26-057**, including **6m @ 5.2g/t Au**, and **4m @ 15g/t Au** in **MSRC26-042**, including **1m @ 57g/t Au**. Asara continues to define the full extent of the Northeast extension.
- Initial drilling of the recently interpreted Southern High-Grade Extension has returned outstanding results, including **5m @ 31g/t Au** in **MSRC26-041**, including **1m @ 155g/t Au** in the southernmost drillhole, while the northernmost hole in this extension, **MSRC26-045**, returned **6m @ 4.5g/t Au**, including **2m @ 12.6g/t Au**.
- Southern High-Grade Extension is interpreted to be a high-grade extension of the Massan Core, linking to the recently discovered Northeast High-Grade Extension[1]. Despite a defined 500m strike length, it **remains significantly underdrilled**, with Asara now aggressively drilling the full extent.
- **Notable gold intersections** from the assays received for the most recent Phase 1 and Phase 2 drillholes reported in this press release include:

[1] Refer to ASX Announcement dated 19 February 2026 and 9 April 2026.

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Table 1: Selected significant intercepts highlights

Drillhole ID		Width (m)		Grade (g/t)	From (m)	Gram Metres (g·m)
MSRC26-057		82	@	2.2	5	180
	Incl.	*6*	@	*5.1*	*8*	*31*
MSRC26-041		5	@	31.4	89	157
	Incl.	*1*	@	*155.5*	*89*	*155*
MSRC26-042		4	@	15.3	4	61
	Incl.	*1*	@	*57.0*	*4*	*57*
MSRC26-034		35	@	1.0	134	35
	Incl.	5	@	3.2	151	16
MSRC26-034		**9**	**@**	**3.0**	**56**	**27**
	Incl.	2	@	6.1	58	12
MSRC26-045		**6**	**@**	**4.5**	**69**	**27**
	Incl.	2	@	12.6	69	25
MSRC26-034		**2**	**@**	**11.4**	**85**	**23**
	Incl.	1	@	22.4	85	22
MSRC26-055		**32**	**@**	**0.7**	**88**	**22**
	Incl.	5	@	1.3	114	7
MSRC26-031		**31**	**@**	**0.7**	**123**	**22**
	Incl.	9	@	1.6	128	14
MSRC26-043		**8**	**@**	**2.5**	**62**	**20**
	Incl.	1	@	8.7	62	9
MSRC26-029		**23**	**@**	**0.8**	**0**	**18**
	Incl.	3	@	1.5	0	5
MSAC26-055		**10**	**@**	**1.5**	**77**	**15**
	Incl.	5	@	2.7	85	14
MSRC26-055		**15**	**@**	**0.9**	**4**	**14**
	Incl.	2	@	2.6	11	5

Matt Sharples, CEO of Asara, commented:

"These initial results from drilling the newly interpreted Southern High-Grade Extension are extremely encouraging and confirm the potential of this zone as a significant high-grade extension of the Massan Core. Intercepts such as 5m @ 31g/t Au, including 1m @ 155g/t Au in MSRC26-041, and 6m @ 4.5g/t Au, including 2m @ 12.6g/t Au in MSRC26-045, highlight the strength and continuity of mineralisation across the extension.

Importantly, this Southern High-Grade Extension links directly with the recently discovered Northeast High-Grade Extension, where we continue to see consistent high-grade results, including 82m @ 2.2g/t Au in MSRC26-057. Despite already being defined over a 500m strike length, the Southern Extension remains significantly underdrilled, and we are now aggressively advancing drilling to test and define its full extent as quickly as possible."

Resource Growth and Conversion Strategy Drilling

The overall drilling strategy at Kada remains two-fold.

Firstly, the Company is focused on upgrading and increasing Indicated Mineral Resources through the systematic conversion of existing Inferred material. This includes extending the average drilling depth from approximately 130 m in the 2023 MRE to approximately 250 m (**Figure 1**). The Phase 1 Indicated Conversion Programme is designed to expand the current Indicated strike length of ~300 m to align as a minimum with the existing 1,300 m Inferred Mineral Resource footprint.

Secondly, the Company is focussing on expanding the Inferred Resource footprint along strike. Proven mineralisation has been identified along approximately 3,500 m of the N–S mineralised corridor (**Figure 1**); however, much of this strike remains historically drilled at a spacing insufficient for Inferred classification. The Phase 2 Inferred Programme is therefore designed to systematically drill this established mineralised strike to appropriate Inferred spacing, and where results justify this is advanced to an Indicated spacing through incorporation into the Phase 1 Indicated Conversion Programme.

Summary of Phase 1 and Phase 2 Drilling Results

A plan view of the Phase 1 and Phase 2 drillholes reported in this announcement is presented in **Figure 2**. An overview of the downhole significant intercept gram metres for the drilling at the Massan deposit is presented in **Figure 3** and highlights the locations of cross sections A-B (**Figure 4**), C-D (**Figure 5**).

The collar coordinates and significant intercepts for the drillholes referenced in this announcement are summarised in **Table 3** and **Table 4**.

The recently delineated Northeast High-Grade Extension continues to further deliver consistent high-grade results, including 82m @ 2.2g/t Au in MSRC26-057, including 6m @ 5.2g/t Au and 4m @ 15g/t Au in MSRC26-042, including 1m @ 57g/t Au (**Figure 6**). These results further reinforce the scale and growth potential of the broader Massan system as drilling continues to expand high-grade mineralisation along strike and at depth.

Initial drilling of the newly interpreted Southern High-Grade Extension has returned outstanding results, confirming the potential of this zone as a significant high-grade extension of the Massan Core (**Figure 6** and **Figure 7**). The southernmost drillhole, MSRC26-041, returned 5m @ 31g/t Au, including 1m @ 155g/t Au, while the northernmost hole within the extension, MSRC26-045, returned 6m @ 4.5g/t Au, including 2m @ 12.6g/t Au. These strong intercepts demonstrate both the grade and continuity of mineralisation across the extension.

The Southern High-Grade Extension links directly with the recently discovered Northeast High-Grade Extension, forming an important high-grade corridor alongside the main Massan Core. Despite already being delineated over a 500m strike length, the Southern

Extension remains significantly underdrilled, and Asara is now aggressively advancing drilling to test and define the full extent of this strike as quickly as possible.

Current Progress and Next Steps

Drilling activities continue across the Phase 1 and Phase 2 programmes at the Kada Project, with three RC rigs, one RC/AC rig, one diamond drill rig, and an auger rig all currently operational.

The drill programme is refined on a day-by-day basis, incorporating new results as they are received to continuously optimise targeting and maximise the value delivered from each drillhole.

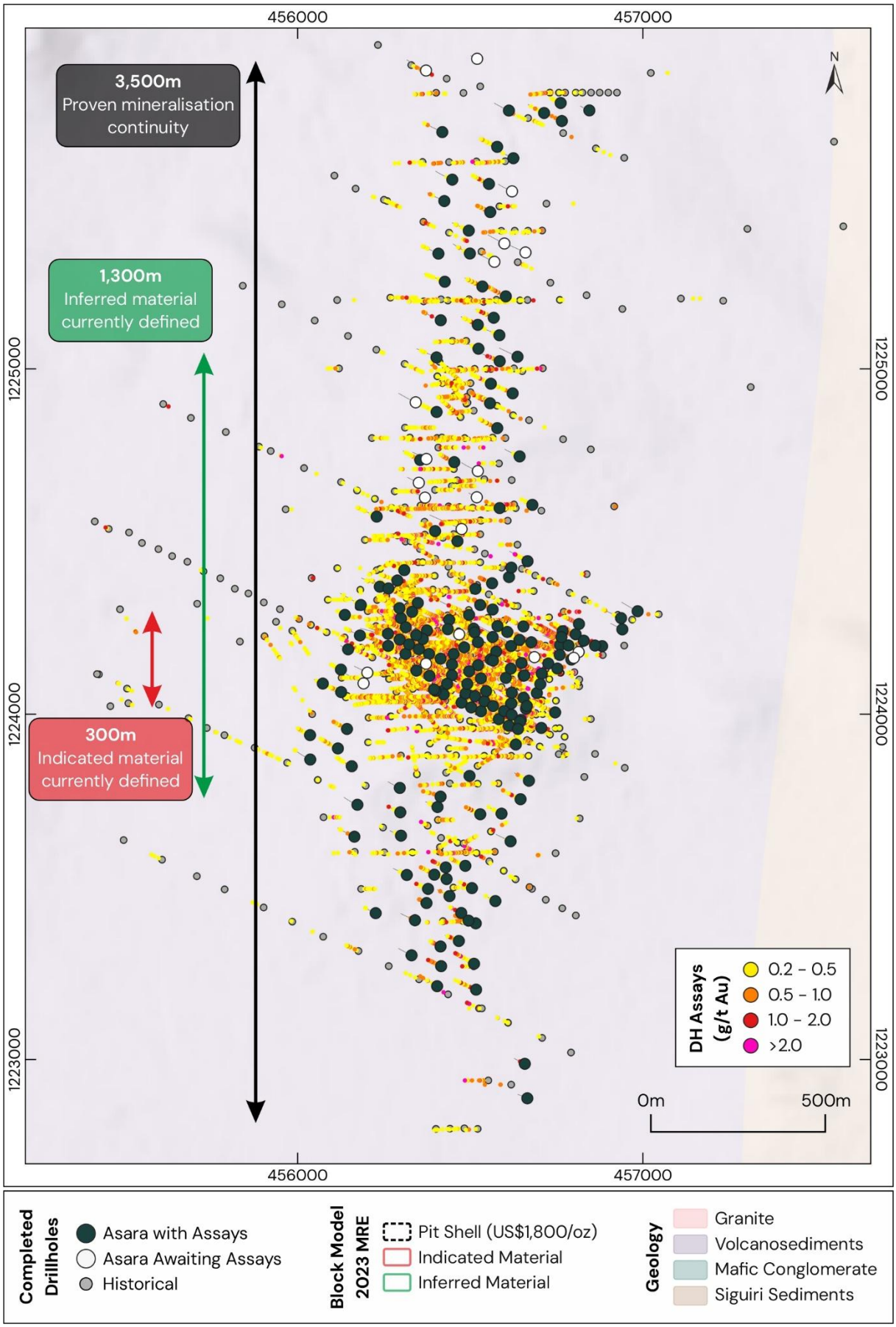

Figure 1: Massan Deposit plan map showing potential strike extensions beyond the current MRE

Figure 2: Location of the Phase 1 and Phase 2 drillholes reported in this press release

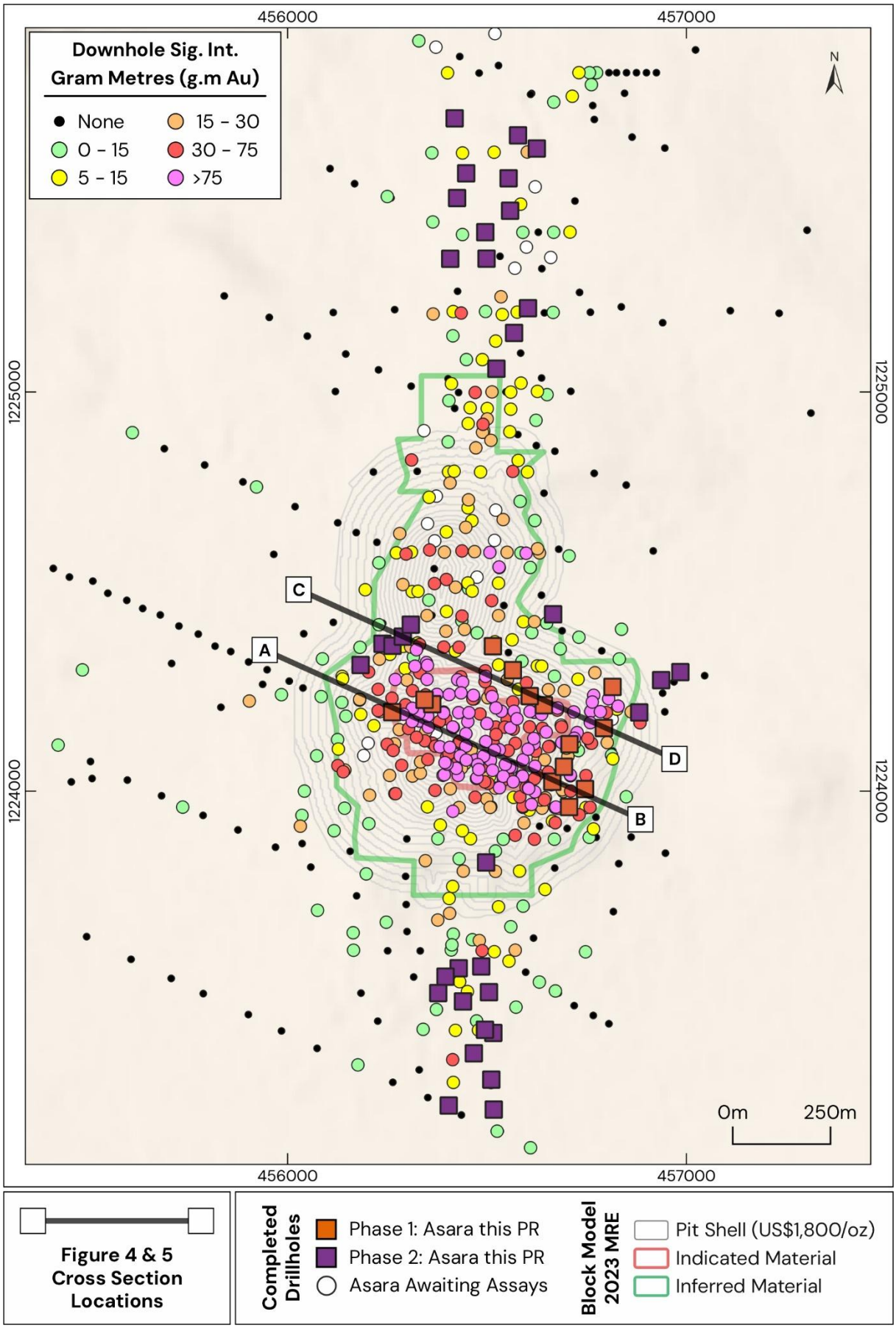

Figure 3: Significant intercept gram metres overview and cross section locations

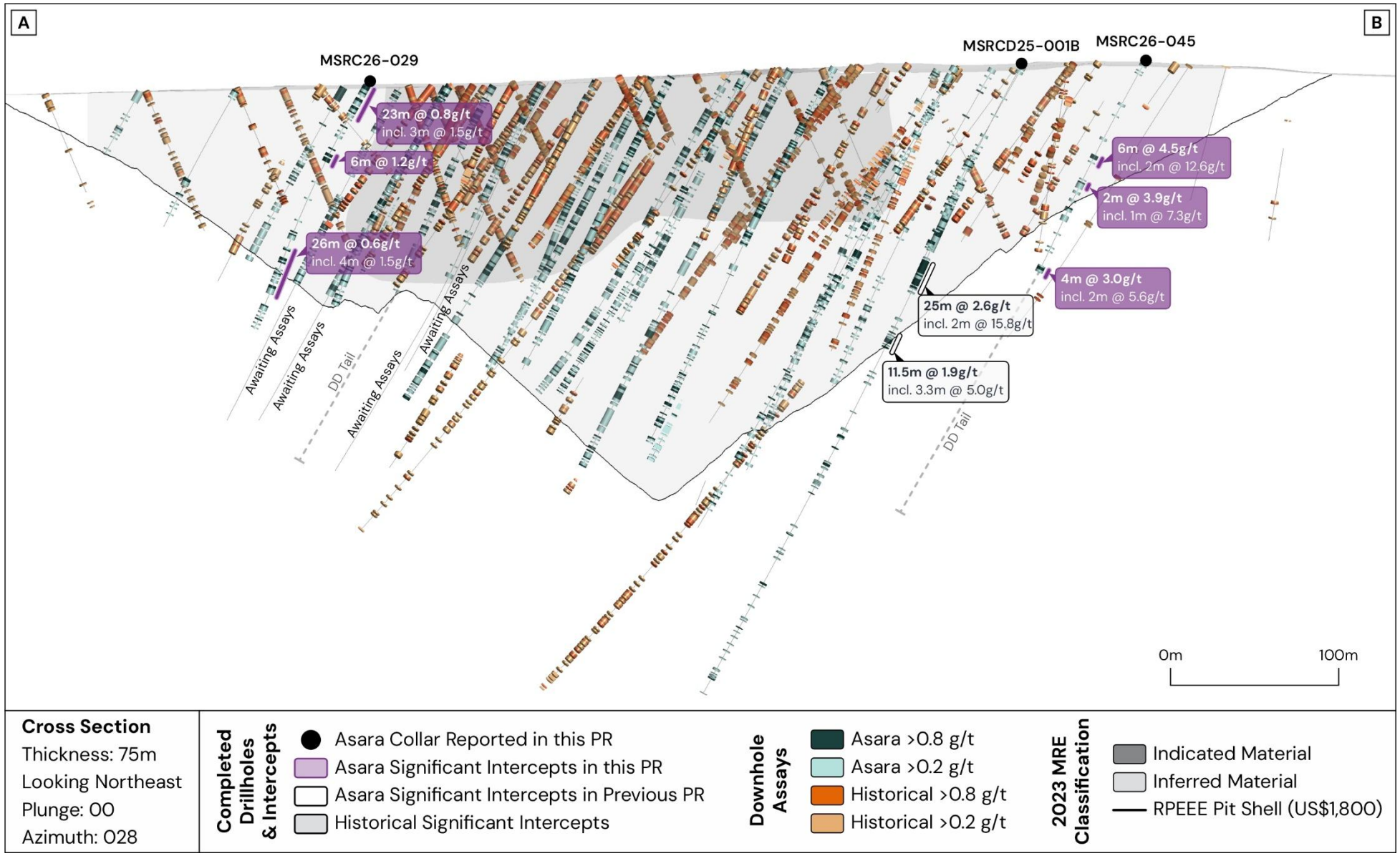

Figure 4: Cross section A-B indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤3m of continuous internal dilution)

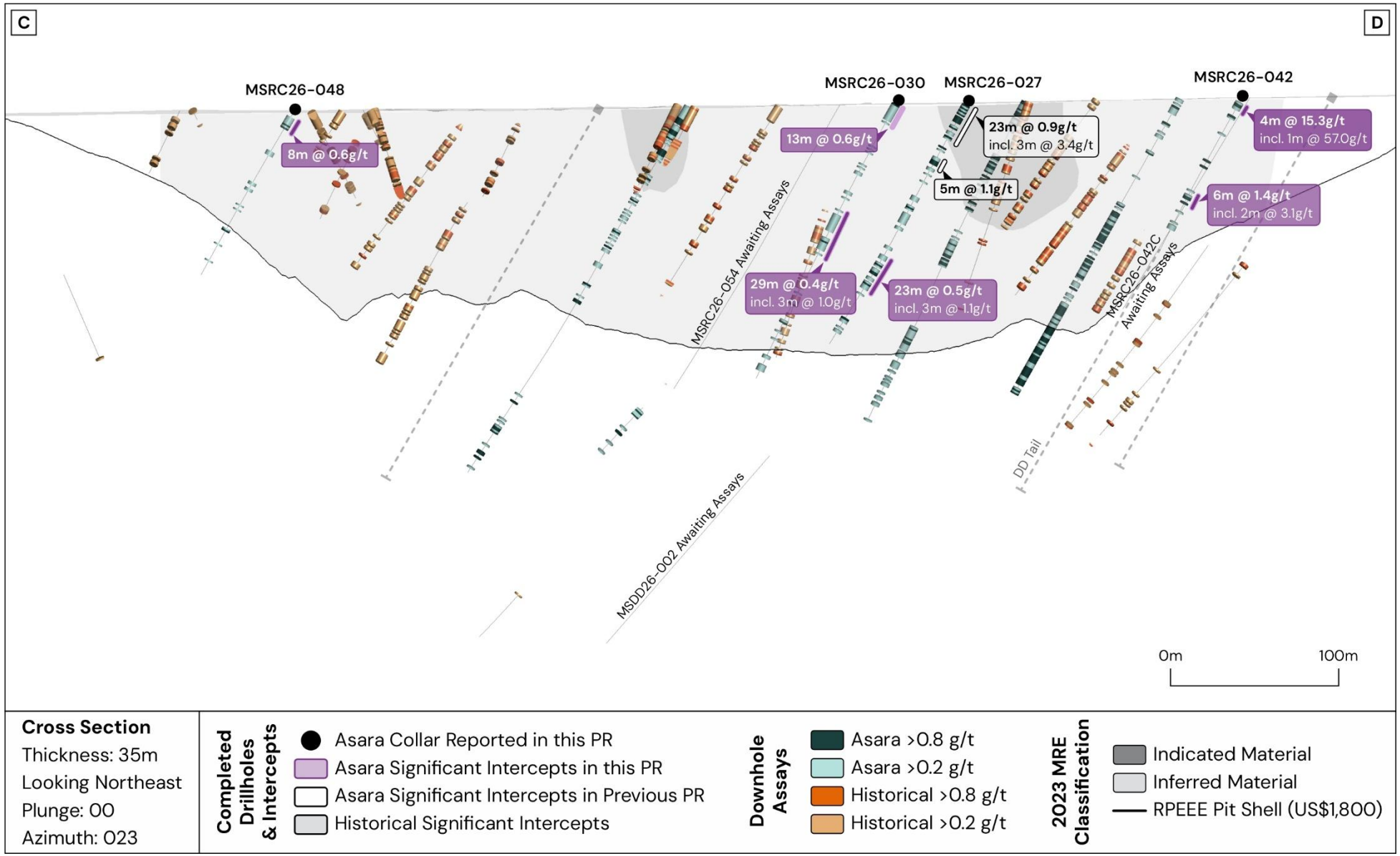

Figure 5: Cross section C-D indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤3m of continuous internal dilution).

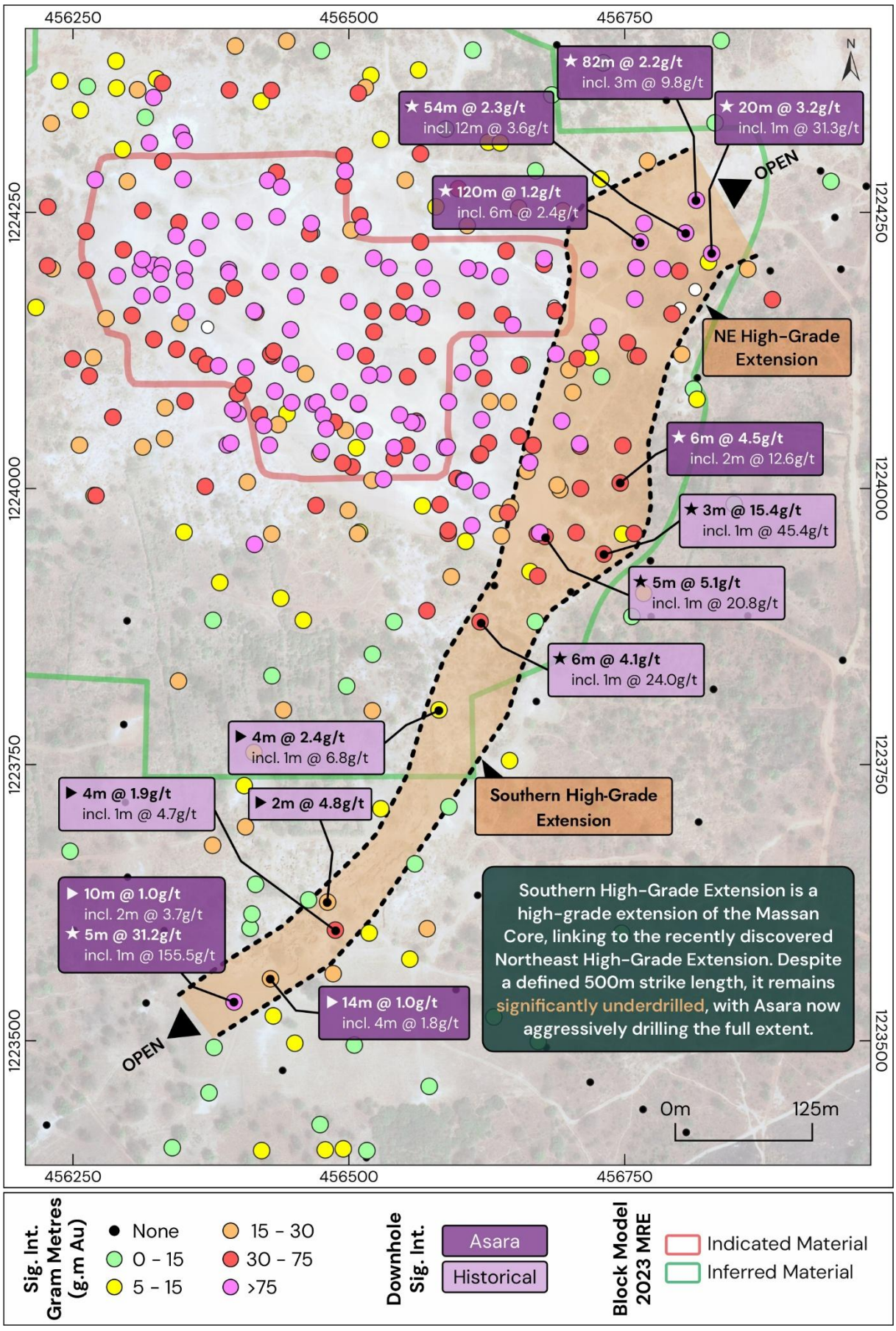

Figure 6: Newly delineated Northeast and Southern high-grade extensions

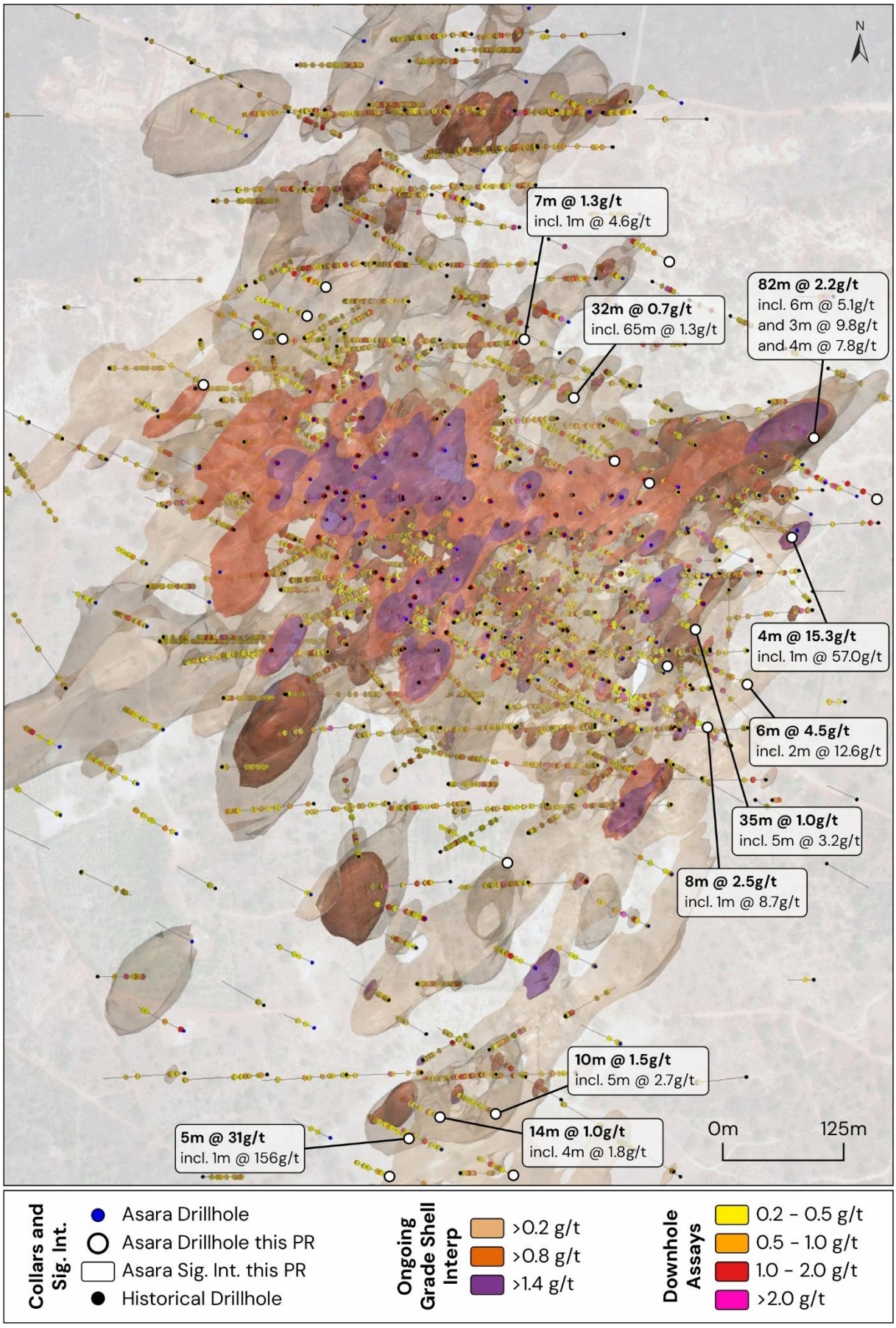

Figure 7: Overview of ongoing grade shell interpretation in Massan Core

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

About Asara Resources

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

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara owns 51% of the Kada project and, in April 2022, exercised its right to earn a further 24%, increasing its interest to 75%. To secure this additional interest, Asara must fund the preparation of a Definitive Feasibility Study for Kada. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz[2] (**Table 2**), the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate.

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.

[2] ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 10 October 2023.

Table 2: 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**

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 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

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 10 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.

Table 3: Collar information for drill holes reported

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 1 Indicated Conversion Programme:							
MSRCD25-001B	RCD	456664	1224023	381	-60	295	473
MSRCD25-010	RCD	456363	1224218	368	-60	295	269
MSRCD25-012	RCD	456344	1224229	367	-60	295	250
MSRC26-027	RC	456643	1224215	369	-60	295	162
MSRC26-029	RC	456262	1224198	368	-60	295	180
MSRC26-030	RC	456607	1224238	369	-60	295	180
MSRC26-031	RC	456707	1224117	374	-60	295	197
MSRC26-034	RC	456693	1224061	563	-60	295	234
MSRC26-042	RC	456793	1224158	573	-60	295	102
MSRC26-043	RC	456706	1223960	565	-60	295	174
MSRC26-045	RC	456746	1224005	598	-60	295	156
MSRC26-055	RC	456565	1224303	364	-60	295	120
MSRC26-056	RC	456515	1224363	369	-60	295	120
MSRC26-057	RC	456815	1224261	373	-60	295	150
Phase 2 Inferred Extension Programme:							
MSRC26-035	RC	456429	1223556	373	-60	295	83
MSRC26-036	RC	456937	1224278	372	-60	295	126
MSRC26-037	RC	456404	1223212	360	-60	295	120
MSRC26-038	RC	456517	1223202	355	-60	295	138
MSRC26-039	RC	456511	1223277	360	-60	295	130
MSRC26-040	RC	456985	1224298	546	-60	295	116
MSRC26-041	RC	456396	1223535	369	-60	295	102
MSRC26-044	RC	456183	1224316	366	-60	295	132
MSRC26-046	RC	456238	1224369	362	-60	295	120
MSRC26-047	RC	456263	1224364	362	-60	295	120
MSRC26-048	RC	456289	1224387	372	-60	295	110
MSRC26-049	RC	456309	1224417	369	-60	295	104
MSRC26-058	RC	456666	1224443	378	-60	295	120
MSRC26-059	RC	456498	1223821	390	-60	295	150
MSAC26-048	AC	456408	1225334	376	-60	295	108
MSAC26-049	AC	456499	1225334	379	-60	295	108
MSAC26-050	AC	456524	1225058	381	-60	295	108
MSAC26-051	AC	456554	1225535	379	-60	295	100
MSAC26-052	AC	456496	1225400	378	-60	295	93
MSAC26-053	AC	456419	1225686	367	-60	295	108
MSAC26-054	AC	456625	1225610	379	-60	295	108
MSAC26-055	AC	456486	1223561	365	-60	295	91
MSAC26-056	AC	456378	1223494	364	-60	295	79
MSAC26-057	AC	456440	1223473	296	-60	295	80
MSAC26-058	AC	456425	1225486	312	-60	295	108
MSAC26-059	AC	456448	1225548	334	-60	295	108
MSAC26-060	AC	456882	1224197	336	-60	295	78
MSAC26-064	AC	456467	1223343	316	-60	295	84
MSAC26-065	AC	456516	1223394	285	-60	295	63
MSAC26-065B	AC	456495	1223402	285	-60	295	88
MSAC26-066	AC	456505	1223496	360	-60	295	74
MSAC26-067	AC	456558	1225454	360	-60	295	88
MSAC26-068	AC	456578	1225643	344	-60	295	108
MSAC26-074	AC	456568	1225148	358	-60	295	108
MSAC26-075	AC	456603	1225210	380	-60	295	108

Table 4: Significant intercepts from RC, AC and DD drilling reported in this Press Release

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
PHASE 1 INDICATED CONVERSION PROGRAMME						
MSRCD25-001B		64m	66m	2m @ 2.61g/t		RC
Previously Reported See Press Release dated 27 January 2026 and 1 April 2026		72m	76m	4m @ 2.00g/t	Oxide	RC
	Incl.	72m	73m	1m @ 5.52g/t		
		85m	101m	16m @ 0.46g/t	Oxide	RC
		106m	108m	2m @ 1.72g/t	Oxide	RC
		114m	138m	24m @ 0.89g/t	Oxide	RC
	Incl.	122m	127m	5m @ 2.04g/t		
		145m	170m	25m @ 2.26g/t	Fresh	RC
	Incl.	146m	148m	2m @ 15.77g/t		
	and	161m	162m	1m @ 5.01g/t		
		175.3m	179.4m	6m @ 1.04g/t	Fresh	DD
		198.3m	209.8m	11.5m @ 1.93g/t	Fresh	DD
	Incl.	202.8m	206.1m	3.3m @ 5.04g/t		
		275.7m	277.9m	2.2m @ 1.11g/t	Fresh	DD
		295.6m	298.5m	2.9m @ 0.80g/t	Fresh	DD
		310m	313m	3m @ 0.40g/t	Fresh	DD
		388m	391m	3m @ 0.93g/t	Fresh	DD
		425.3m	429.6m	4.3m @ 0.31g/t	Fresh	DD
		459.3m	461.5m	2.2m @ 1.14g/t	Fresh	DD
MSRCD25-010		0m	24m	24m @ 2.07g/t	Oxide	RC
Previously Reported See Press Release dated 30 September 2025	Incl.	20m	24m	4m @ 4.22g/t		
		29m	74m	45m @ 1.06g/t	Oxide	RC
	Incl.	64m	68m	4m @ 6.16g/t		
		83m	87m	7m @ 1.97g/t	Oxide	RC
		95m	133m	38m @ 0.46g/t	Fresh	RC
		140m	153m	13m @ 0.46g/t	Fresh	RC
		163.2m	173.3m	10.1m @ 0.32g/t	Fresh	DD
		175.7m	183.8m	8.1m @ 0.41g/t	Fresh	DD
		175.7m	183.8m	4.9m @ 0.58g/t	Fresh	DD
		215.8m	245.2m	29.4m @ 0.36g/t	Fresh	DD
MSRCD25-012		0m	61m	61m @ 1.26g/t	Oxide	RC
Previously Reported See Press Release dated 30 September 2025	Incl.	6m	10m	4m @ 2.94g/t		
	and	18m	20m	2m @ 2.21g/t		
	and	32m	34m	2m @ 4.07g/t		
	and	36m	40m	4m @ 3.97g/t		
	and	51m	56m	5m @ 2.43g/t		
		66m	73m	7m @ 0.89g/t	Oxide	RC
	Incl.	71m	73m	2m @ 2.67g/t		
		83m	86m	3m @ 3.36g/t	Oxide	RC
		103m	125m	22m @ 0.54g/t	Oxide	RC
		133m	143.7m	10.7m @ 0.42g/t	Fresh	DD
		150m	171.8m	21.8m @ 0.40g/t	Fresh	DD
				171.8m to 250.3 (EOH) Assays Pending		
MSRC26-027		1m	24m	23m @ 0.91g/t	Oxide	RC

Previously Reported See Press Release dated 8 April 2026	*Incl.*	9m	12m	3m @ 3.39g/t		
	Incl.	10m	11m	1m @ 5.53g/t		
		29m	32m	3m @ 0.45g/t	Oxide	RC
		36m	41m	5m @ 1.11g/t	Oxide	RC
		62m	71m	9m @ 0.44g/t	Oxide	RC
		77m	84m	7m @ 0.36g/t	Oxide	RC
MSRC26-027		95m	97m	2m @ 0.56g/t	Fresh	RC
		101m	124m	23m @ 0.54g/t	Fresh	RC
	Incl.	111m	114m	3m @ 1.06g/t		
		144m	147m	3m @ 0.80g/t	Fresh	RC
MSRC26-029		0m	23m	23m @ 0.76g/t	Oxide	RC
	Incl.	0m	3m	3m @ 1.52g/t		
		52m	58m	6m @ 1.21g/t	Oxide	RC
		109m	115m	6m @ 0.84g/t	Oxide	RC
		121m	123m	2m @ 0.63g/t	Oxide	RC
		128m	154m	26m @ 0.62g/t	Fresh	RC
	Incl.	128m	132m	4m @ 1.54g/t		
		162m	179m	17m @ 0.39g/t	Fresh	RC
MSRC26-030		0m	13m	13m @ 0.58g/t	Oxide	RC
		28m	33m	5m @ 0.41g/t	Oxide	RC
		42m	47m	5m @ 0.30g/t	Oxide	RC
incl. 2m no recovery		70m	99m	29m @ 0.41g/t	Oxide	RC
	Incl.	89m	92m	3m @ 1.02g/t		
		129m	132m	3m @ 0.66g/t	Fresh	RC
		142m	144m	2m @ 0.73g/t	Fresh	RC
		165m	174m	9m @ 0.30g/t	Fresh	RC
MSRC26-031		43m	45m	2m @ 1.85g/t	Oxide	RC
		52m	65m	13m @ 0.91g/t	Oxide	RC
	Incl.	61m	63m	2m @ 2.51g/t		
		70m	73m	3m @ 0.87g/t	Oxide	RC
		99m	101m	1m @ 1.07g/t	Oxide	RC
		123m	154m	31m @ 0.70g/t	Fresh	RC
	Incl.	128m	137m	9m @ 1.60g/t		
		164m	168m	4m @ 0.53g/t	Fresh	RC
MSRC26-034		0m	2m	2m @ 0.58g/t	Oxide	RC
		29m	31m	2m @ 0.58g/t	Oxide	RC
		56m	65m	9m @ 3.00g/t	Oxide	RC
	Incl.	58m	60m	2m @ 6.09g/t		
		85m	87m	2m @ 11.42g/t	Oxide	RC
	Incl.	85m	86m	1m @ 22.42g/t		
		134m	169m	35m @ 1.02g/t	Fresh	
	Incl.	143m	144m	1m @ 6.18g/t		
	and	151m	156m	5m @ 3.20g/t		
MSRC26-034		195m	198m	3m @ 0.95g/t	Fresh	RC
		203m	205m	2m @ 0.37g/t	Fresh	RC

		219m	230m	11m @ 0.43g/t	Fresh	RC
MSRC26-042		4m	8m	4m @ 15.32g/t	Oxide	RC
	Incl.	4m	5m	1m @ 56.98g/t		
		42m	47m	5m @ 0.41g/t	Oxide	RC
		65m	71m	6m @ 1.35g/t	Oxide	RC
	Incl.	66m	68m	2m @ 3.12g/t		
		83m	87m	4m @ 0.39g/t	Oxide	RC
MSRC26-043		0m	4m	4m @ 0.52g/t	Oxide	RC
		32m	37m	6m @ 2.12g/t	Oxide	RC
	Incl.	33m	34m	1m @ 5.82g/t		
		56m	58m	2m @ 1.46g/t	Oxide	RC
		62m	70m	8m @ 2.47g/t	Oxide	RC
	Incl.	62m	63m	1m @ 8.72g/t		
		84m	88m	4m @ 0.56g/t	Oxide	RC
		119m	126m	7m @ 1.35g/t	Fresh	RC
	Incl.	119m	123m	4m @ 2.12g/t		
MSRC26-045		30m	32m	2m @ 0.45g/t	Oxide	RC
		69m	75m	6m @ 4.47g/t	Oxide	RC
	Incl.	69m	71m	2m @ 12.64g/t		
		89m	91m	2m @ 3.85g/t	Oxide	RC
	Incl.	89m	90m	1m @ 7.34g/t		
		108m	111m	3m @ 0.74g/t	Oxide	RC
(EOH 156m)		152m	156m	4m @ 2.98g/t	Fresh	RC
	Incl.	152m	154m	2m @ 5.62g/t		
MSRC26-055		4m	19m	15m @ 0.93g/t	Oxide	RC
	Incl.	11m	13m	2m @ 2.64g/t		
		60m	81m	21m @ 0.45g/t	Fresh	RC
	Incl.	75m	77m	2m @ 1.18g/t		
(EOH 120m)		88m	120m	32m @ 0.73g/t	Fresh	RC
	Incl.	94m	98m	4m @ 1.18g/t		
	and	114m	119m	5m @ 1.26g/t		
MSRC26-056		16m	20m	4m @ 0.31g/t	Oxide	RC
		38m	40m	2m @ 0.54g/t	Oxide	RC
		45m	52m	7m @ 1.03g/t	Fresh	RC
	Incl.	48m	49m	1m @ 4.56g/t		
		69m	78m	9m @ 0.66g/t	Fresh	RC
		103m	107m	4m @ 0.99g/t	Fresh	RC
		115m	118m	3m @ 0.38g/t	Fresh	RC
MSRC26-057		5m	87m	82m @ 2.23g/t	Oxide	RC
	Incl.	8m	14m	6m @ 5.15g/t		
	and	16m	20m	4m @ 4.45g/t		
	and	31m	35m	4m @ 4.21g/t		
	and	47m	50m	3m @ 9.79g/t		
	and	60m	64m	4m @ 7.84g/t		
		98m	102m	4m @ 0.69g/t	Fresh	RC

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
PHASE 2 INFERRED EXTENSION PROGRAMME						
MSRC26-035		0m	5m	5m @ 0.37g/t	Oxide	RC
		9m	12m	3m @ 0.30g/t	Oxide	RC
		20m	25m	5m @ 0.48g/t	Oxide	RC
		42m	44m	2m @ 0.41g/t	Oxide	RC
		69m	83m	14m @ 0.96g/t	Fresh	RC
	Incl.	75m	79m	4m @ 1.84g/t		
MSRC26-036		106m	108m	2m @ 0.59g/t	Fresh	RC
MSRC26-037		9m	11m	2m @ 1.32g/t	Oxide	RC
		19m	21m	2m @ 0.61g/t	Oxide	RC
		61m	65m	4m @ 0.75g/t	Oxide	RC
		109m	111m	2m @ 0.72g/t	Fresh	RC
MSRC26-038		12m	14m	2m @ 0.39g/t	Oxide	RC
		37m	39m	2m @ 1.15g/t	Oxide	RC
		75m	77m	2m @ 0.66g/t	Fresh	RC
		98m	100m	2m @ 1.34g/t	Fresh	RC
MSRC26-039		11m	18m	7m @ 1.25g/t	Oxide	RC
	Incl.	11m	12m	1m @ 6.38g/t		
		32m	41m	9m @ 0.37g/t	Oxide	RC
		48m	51m	3m @ 0.33g/t	Oxide	RC
		68m	76m	8m @ 0.41g/t	Fresh	RC
		88m	95m	7m @ 1.32g/t	Fresh	RC
	Incl.	94m	96m	2m @ 3.03g/t		
		100m	101m	1m @ 7.27g/t	Fresh	RC
		109m	111m	2m @ 0.49g/t	Fresh	RC
		116m	125m	9m @ 0.57g/t	Fresh	RC
MSRC26-040				*No Significant Intercepts*		RC
MSRC26-041		1m	3m	2m @ 0.52g/t	Oxide	RC
		73m	83m	10m @ 1.03g/t	Fresh	RC
	Incl.	81m	83m	2m @ 3.70g/t		
		89m	94m	5m @ 31.35g/t	Fresh	RC
	Incl.	89m	90m	1m @ 155.45g/t		
MSRC26-044				*No Significant Intercepts*		RC
MSRC26-046		2m	6m	4m @ 0.42g/t	Oxide	RC
		77m	84m	7m @ 0.58g/t	Fresh	RC
	Incl.	79m	80m	1m @ 1.68g/t		
MSRC26-047		1m	9m	8m @ 0.53g/t	Oxide	RC
		58m	59m	1m @ 1.28g/t	Fresh	RC
MSRC26-048		4m	12m	8m @ 0.57g/t	Oxide	RC
		27m	30m	3m @ 0.49g/t	Oxide	RC
		79m	81m	2m @ 0.59g/t	Fresh	RC
MSRC26-049		30m	31m	1m @ 1.83g/t	Oxide	RC
		63m	64m	1m @ 1.73g/t	Fresh	RC

MSRC26-058		81m	86m	5m @ 0.76g/t	Fresh	RC
MSRC26-059		92m	94m	2m @ 0.53g/t	Oxide	RC
		120m	124m	4m @ 0.66g/t	Fresh	RC
MSAC26-048		98m	100m	2m @ 0.55g/t	Oxide	AC
MSAC26-049		10m	15m	5m @ 0.50g/t	Oxide	AC
		26m	35m	9m @ 0.31g/t	Oxide	AC
MSAC26-050		27m	31m	4m @ 0.34g/t	Oxide	AC
		90m	**94m**	**4m @ 0.76g/t**	Oxide	AC
	Incl.	**93m**	**94m**	**1m @ 1.66g/t**		
MSAC26-051		**10m**	**17m**	**7m @ 0.65g/t**	Oxide	AC
	Incl.	**10m**	**11m**	**1m @ 2.34g/t**		
		45m	58m	13m @ 0.33g/t	Oxide	AC
		84m	88m	4m @ 0.41g/t	Oxide	AC
MSAC26-052		2m	5m	3m @ 0.70g/t	Oxide	AC
		31m	36m	5m @ 0.35g/t	Oxide	AC
		72m	77m	5m @ 0.41g/t	Oxide	AC
MSAC26-053				*No Significant Intercepts*		AC
MSAC26-054				*No Significant Intercepts*		AC
MSAC26-055		**1m**	**12m**	**11m @ 0.73g/t**	Oxide	AC
	Incl.	**8m**	**9m**	**1m @ 4.25g/t**		
		55m	57m	2m @ 0.31g/t	Oxide	AC
		60m	63m	3m @ 0.45g/t	Oxide	AC
		68m	72m	4m @ 0.52g/t	Oxide	AC
		77m	**87m**	**10m @ 1.49g/t**	Oxide	AC
	Incl.	**82m**	**87m**	**5m @ 2.65g/t**		
MSAC26-056		55m	58m	3m @ 0.32g/t	Oxide	AC
MSAC26-057				*No Significant Intercepts*		AC
MSAC26-058		92m	94m	2m @ 0.73g/t	Oxide	AC
MSAC26-059		4m	7m	3m @ 0.40g/t	Oxide	AC
MSAC26-060				*No Significant Intercepts*		AC
MSAC26-064		31m	33m	2m @ 0.51g/t	Oxide	AC
		44m	49m	5m @ 0.50g/t	Oxide	AC
		54m	56m	2m @ 1.22g/t	Oxide	AC
		68m	70m	2m @ 0.81g/t	Fresh	AC
MSAC26-065				*No Significant Intercepts*		AC
MSAC26-065B		2m	5m	3m @ 0.36g/t	Oxide	AC
		22m	27m	5m @ 0.56g/t	Oxide	AC
	Incl.	25m	26m	1m @ 1.85g/t		
		57m	62m	5m @ 0.34g/t	Fresh	AC
		76m	78m	2m @ 0.96g/t	Fresh	AC
MSAC26-066		0m	6m	6m @ 0.33g/t	Oxide	AC
		24m	26m	2m @ 0.60g/t	Oxide	AC
MSAC26-067		**29m**	**44m**	**15m @ 0.55g/t**	Oxide	AC
	Incl.	**43m**	**44m**	**1m @ 4.85g/t**		
		50m	**54m**	**4m @ 1.54g/t**	Oxide	AC

MSAC26-067	*Incl.*	50m	51m	1m @ 5.14g/t		
		63m	79m	16m @ 0.78g/t	Oxide	AC
	Incl.	63m	65m	2m @ 3.13g/t		
		84m	88m	4m @ 0.74g/t	Oxide	AC
MSAC26-068		21m	24m	3m @ 0.52g/t	Oxide	AC
		65m	72m	7m @ 0.32g/t	Oxide	AC
		92m	99m	7m @ 0.39g/t	Oxide	AC
MSAC26-074		45m	50m	5m @ 0.39g/t	Oxide	AC
		60m	64m	4m @ 0.41g/t	Oxide	AC
MSAC26-075		48m	50m	2m @ 2.35g/t	Oxide	AC
		81m	99m	18m @ 0.67g/t	Oxide	AC
	Incl.	90m	92m	2m @ 1.72g/t		

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

Criteria	JORC Code Explanation	Explanation
		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 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.

Criteria	JORC Code Explanation	Explanation
		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 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 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.

Criteria	JORC Code Explanation	Explanation
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. 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

Criteria	JORC Code Explanation	Explanation
		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 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 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.

Criteria	JORC Code Explanation	Explanation
		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

Criteria	JORC Code Explanation	Explanation
		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.
	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 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

Criteria	JORC Code Explanation	Explanation
		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.	Samples were transported by road to the Proslabs laboratory in Kouroussa, Guinea under standard chain-of-custody procedures. Sample preparation for all R, auger 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

Criteria	JORC Code Explanation	Explanation
		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 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	The nature, quality and appropriateness of the assaying and laboratory	Gold assays for RC and diamond drill samples were completed using a 50 g fire assay with

Criteria	JORC Code Explanation	Explanation
and laboratory tests	procedures used and whether the technique is considered partial or total.	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.

Criteria	JORC Code Explanation	Explanation
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant assay results and geological interpretations were reviewed by Company senior geologists independent of the day-to-day sampling activities. Verification included checks of drill hole geology, sampling intervals, assay results, and QA/QC performance to confirm the validity of reported intersections prior to release.
	The use of twinned holes.	None of the drill holes in this report are twinned. Twin drilling is not applied to auger drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological, sampling and assay data were recorded digitally using standardised logging and sampling procedures. Data entry was subject to validation checks prior to upload into Seequent's MX Deposit geological database. Hard copy records, including drill logs, sample tickets, and laboratory certificates, are retained for verification purposes. Electronic data is stored on secure Company Sharepoint servers with controlled access.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collar locations were initially recorded using handheld GPS with an estimated positional accuracy of approximately ±5 m while drilling was ongoing. Upon completion of drilling, all drill hole collars were resurveyed using Differential GPS (DGPS), achieving a positional accuracy of approximately ±0.1 m in X, Y and Z coordinates. 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. Auger drillholes are recorded using a handheld GPS, downhole surveys are not applicable.

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

Criteria	JORC Code Explanation	Explanation
		introduce significant sampling bias related to structural orientation. Auger drill grids are aligned perpendicular to the interpreted general trend of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have 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, 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,

Criteria	JORC Code Explanation	Explanation
		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.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The reported drilling results are from the Kada permit, which is held under Permit A/2021/1638/MMG/SGG, located in Guinea. The Kada permit covers the Massan Prospect and associated exploration areas. Asara Resources Ltd has the right to earn up to a 75% interest in the Kada permit by funding a Feasibility Study, under the terms of an earn-in agreement. There are no other known joint ventures, partnerships, overriding royalties, or third-party agreements materially affecting the permit at the time of reporting. The Company is not aware of any material native title interests, historical sites, wilderness areas, national parks, or environmentally protected areas within the permit area that would materially impact exploration activities.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Following a country-wide review of mineral exploration licences by the Guinean Ministry of Mines, the Company has received confirmation from the Guinean authorities that its existing Kada and Bamféle licences remain in good standing. The Company anticipates that both licences will be renewed with the official launch of DAMANDA on 20 December 2025, the new digital operating platform of mining and exploration permits for Guinea that supersedes the previously closed mining cadastre. At the time of reporting, there are no known material impediments to maintaining tenure or to obtaining a licence to operate in the area. Exploration activities are conducted in accordance with applicable Guinean mining and environmental regulations, and the Company is not aware of any issues that would materially impact its ability to continue exploration on the Kada permit.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area currently covered by the Kada, Bamfele and Damissa Koura permits has undergone previous mineral exploration. Newmont conducted exploration activities on the permit between 2009 and 2012, which included regional exploration programmes typical of early-stage gold exploration. Details of historical work have been reviewed where available and have informed the Company's geological understanding of the area. However, the Exploration Results reported herein are based solely on drilling and sampling completed by Asara and its contractors.

Criteria	JORC Code explanation	Explanation
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of approximately 100 km² and is located within the Siguiri Basin in Guinea. The project is situated approximately 36 km along strike and to the south of the Siguiri Gold Mine, a >10 Moz gold deposit operated by AngloGold Ashanti. Gold mineralisation at Kada is interpreted to be orogenic in style, hosted within structurally controlled shear zones and associated quartz veining developed within a variably weathered bedrock sequence. Mineralisation occurs across oxide, transition and fresh rock domains, with gold associated with multiple generations of quartz veining, sulphide development, and characteristic alteration assemblages. The geological setting and mineralisation style at Kada are consistent with other major gold deposits within the Siguiri Basin, supporting the prospectivity of the project and the potential for continuity of mineralisation along strike and at depth.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Drill hole collar coordinates (easting and northing), elevations (RL), azimuths, dips, end-of-hole depths and significant intercepts are reported in the accompanying tables, figures n and appendices within this announcement. Drill hole locations were surveyed using DGPS for collar positions and north-seeking gyroscopic downhole survey tools at nominal 30 m intervals, where practicable. Appropriate locality plan maps and supporting cross-sections accompany this announcement, illustrating drill hole locations, orientations, and the spatial relationship of reported results to geological interpretation. Further information relating to previous drill hole results is available on the Asara Resources Ltd website. ASX Announcements – Asara Resources No material drill hole information has been omitted from this report in a manner that would render the disclosure misleading.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	There has been no exclusion of information.
	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade	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

Criteria	JORC Code explanation	Explanation
Data aggregation methods	truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	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.
	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	The accompanying document is considered to represent a balanced report.

Criteria	JORC Code explanation	Explanation
	be practiced to avoid misleading reporting of Exploration Results.	
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.