ASARA RESOURCES

Drilling Continues to Deliver Strong Results Across Indicated-Spacing Sections

West African gold explorer Asara Resources Limited (**ASX: AS1**; **Asara** or **Company**) is pleased to announce the latest assay results from 37 drill holes, comprising 5,625m of Reverse Circulation (**RC**) and Diamond Drilling (**DD**), completed as part of the Phase 1 drilling program at the Massan deposit within its flagship Kada Gold Project (**Kada**) in Guinea, West Africa.

The Company is also pleased to report the next set of results from 34 drill holes (totalling 3,191m) from the Phase 2 Air Core (**AC**) and RC drilling program at the Massan deposit that is designed to test and increase the extents of the Massan deposit and grow the Massan deposit's Inferred Resource.

HIGHLIGHTS

- Strong results continue to be delivered from the core of the Massan deposit and northeast high-grade extension with ongoing drilling completing indicated-spacing section lines, including:
  - **87m @ 1.3 g/t Au from MSRC26-097B**, including 6m @ 4.3 g/t Au
  - **22m @ 2.8 g/t Au from MSRC26-071**, including 5m @ 7.4 g/t Au, and
  - **13m @ 4.6 g/t Au from MSRC26-077**, including 3m @ 10.5 g/t Au
- This latest batch of results provides further support for the interpreted northeast-trending cross-cutting structures identified from earlier drilling, confirming mineralised zones that had not previously been drilled as extensions to the core of the Massan deposit.
- Grade shell interpretations continue to evolve with each batch of assay results, with additional mineralisation beyond planned section lines guiding additional drilling.
- To further enhance confidence in the geological and structural controls of the genesis of the gold, Asara has engaged TECT Geological Consulting (**TECT**), a leading structural geology consultancy, to support the upcoming updated Mineral Resource Estimate (MRE) and refine regional exploration and drilling targets.
- **Notable gold intersections** from the assays received for the most recent Phase 1 drilling reported in this announcement are provided in **Table 1** below:

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Table 1: Selected significant intercepts highlights from Phase 1

Drillhole ID		Width (m)		Grade (g/t)	From (m)	Gram Metres (g·m)
MSRC26-097B		87	@	1.3	63	112
	Incl.	*3*	@	*4.7*	*77*	*14*
	and	*6*	@	*4.3*	*106*	*26*
MSRC26-071		22	@	2.8	4	62
	Incl.	*5*	@	*7.4*	*13*	*37*
	and	*2*	@	*6.8*	*20*	*14*
MSRC26-077		13	@	4.6	41	60
	Incl.	*3*	@	*10.5*	*49*	*32*
MSRC26-081		24	@	1.8	8	44
	Incl.	*1*	@	*20.9*	*12*	*21*
	and	*8*	@	*2.0*	*17*	*16*
MSRC26-103		51	@	0.8	39	41
	Incl.	*11*	@	*1.4*	*46*	*15*
	and	*7*	@	*1.4*	*83*	*10*
MSRC26-073		**4**	**@**	**9.6**	**134**	**38**
MSRC26-075		**35**	**@**	**1.1**	**61**	**37**
	Incl.	*11*	@	*2.1*	*68*	*23*
MSRC26-097B		**12**	**@**	**2.8**	**0**	**33**
	Incl.	*4*	@	*6.8*	*2*	*27*
MSRC26-074		**42**	**@**	**0.8**	**108**	**33**
	Incl.	*10*	@	*1.0*	*115*	*10*
MSRC26-087		**39**	**@**	**0.8**	**1**	**29**
	Incl.	*4*	@	*2.2*	*14*	*9*
MSRC26-077		**22**	**@**	**1.2**	**2**	**26**
	Incl.	*6*	@	*3.2*	*10*	*19*
MSRC26-088		**2**	**@**	**12.8**	**47**	**26**
MSRC26-103		**16**	**@**	**1.5**	**0**	**24**
	Incl.	*4*	@	*3.2*	*10*	*13*

Mattew Sharples, MD & CEO of Asara, commented:

"These latest results continue to demonstrate the strength and continuity of mineralisation at Massan, particularly within the core of the Massan deposit and the northeast high-grade extension. Importantly, drilling is completing planned section lines at indicated spacing while continuing to return broad, high-grade intercepts.

The latest results also provide further support for our evolving geological interpretation, particularly the northeast-trending cross-cutting structures identified from earlier drilling. The confirmation of these previously untested extensions to the Massan core highlights the scale potential of the broader mineralised system.

As we continue to refine our grade shell interpretations with each batch of assay results, we are identifying additional gold mineralisation beyond our initial expectations, resulting in further drillholes being incorporated into the program.

To further strengthen our geological understanding ahead of the upcoming Mineral Resource Estimate update, we have engaged TECT Geological Consulting, whose structural expertise will support both resource development and the refinement of regional exploration targets across the Kada Project."

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**). **Figure 6** provides an overview of the evolving grade shell interpretation and the location of the highlighted results reported herein within the broader Massan mineralised system.

Collar coordinates and significant intercepts for the drillholes referenced in this announcement are summarised in **Table 3** and **Table 4**, with full detail of all reported significant intercepts in **Table 5** and **Table 6**.

Phase 1 RC and DD drilling continues to complete planned section lines at indicated-resource spacing within the Massan core and northeast extension, returning significant intercepts including 87m @ 1.3 g/t Au from MSRC26-097B (including 6m @ 4.3 g/t Au), 22m @ 2.8 g/t Au from MSRC26-071 (including 5m @ 7.4 g/t Au), and 13m @ 4.6 g/t Au from MSRC26-077 (including 3m @ 10.5 g/t Au).

These results provide further support for the interpretation of northeast-trending cross-cutting structures identified from earlier drilling and confirm mineralisation in previously untested areas beyond the current Massan core interpretation.

Grade shell interpretations continue to be refined as assay results are received, with additional mineralised domains and extensions being identified beyond planned section lines. This evolving interpretation is informing ongoing drill planning aimed at testing the continuity and extent of mineralisation within the broader Massan deposit system.

In parallel, Phase 2 AC and RC drilling remains focused on testing extensions to known mineralisation and supporting growth of the Kada Project's Inferred Mineral Resource.

To further enhance confidence in the geological and structural model ahead of the upcoming updated Mineral Resource Estimate, Asara has engaged TECT Geological Consulting to assist with structural interpretation, resource modelling and regional exploration targeting.

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 and one diamond drill rig currently operational.

Since March 2025, Asara has completed over 50,000m of additional RC, AC and DD drilling focused on resource conversion and growth of the 2023 MRE. This drilling has now surpassed the ~48,000m of RC and DD drilling that had underpinned the 2023 MRE.

Drilling remains ongoing, with the Company targeting completion of as many planned drillholes as possible ahead of the internal cut-off date for incorporation into the updated August 2026 MRE for the Kada Project.

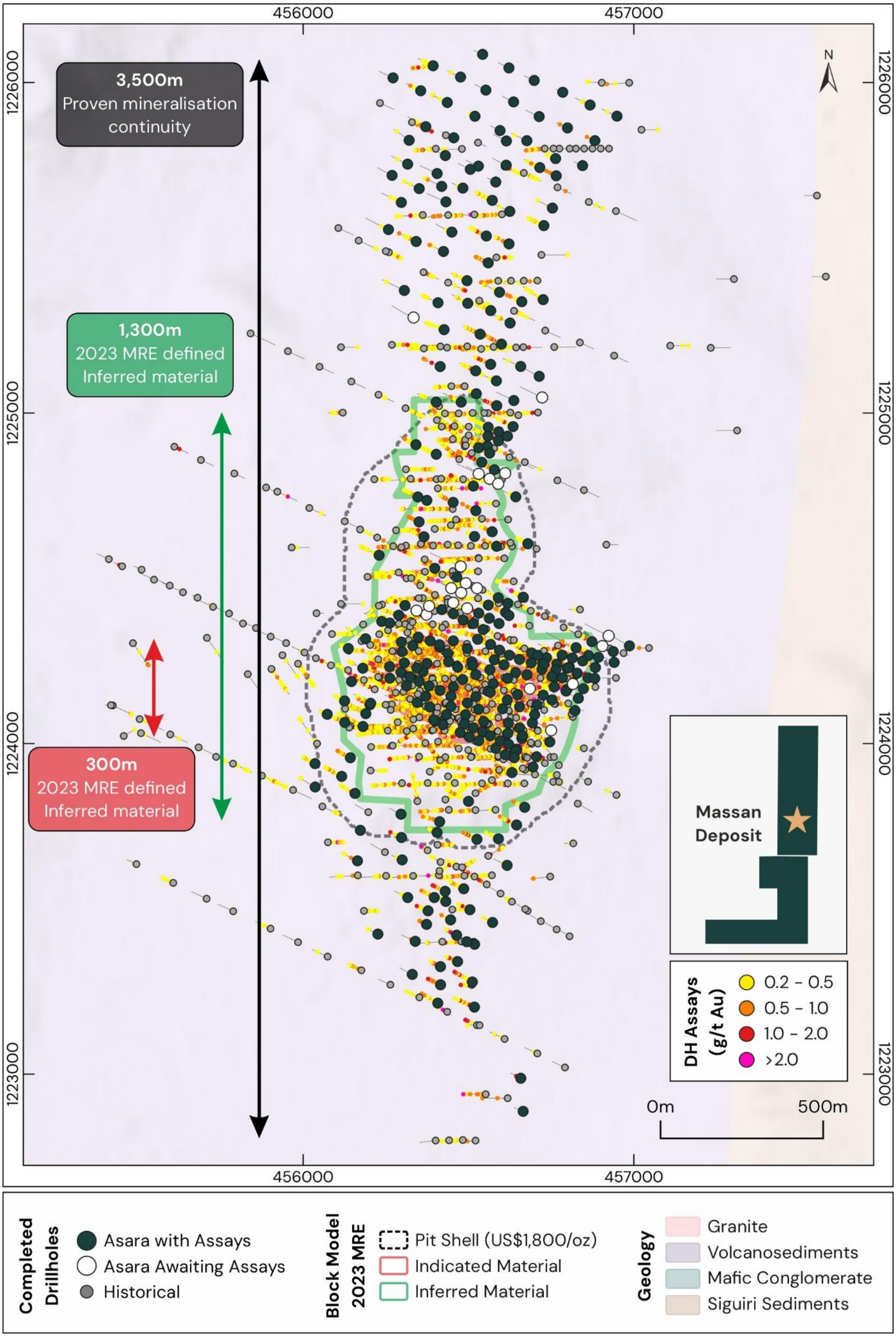

Figure 1: Massan Deposit plan map showing potential strike extensions beyond the current MRE

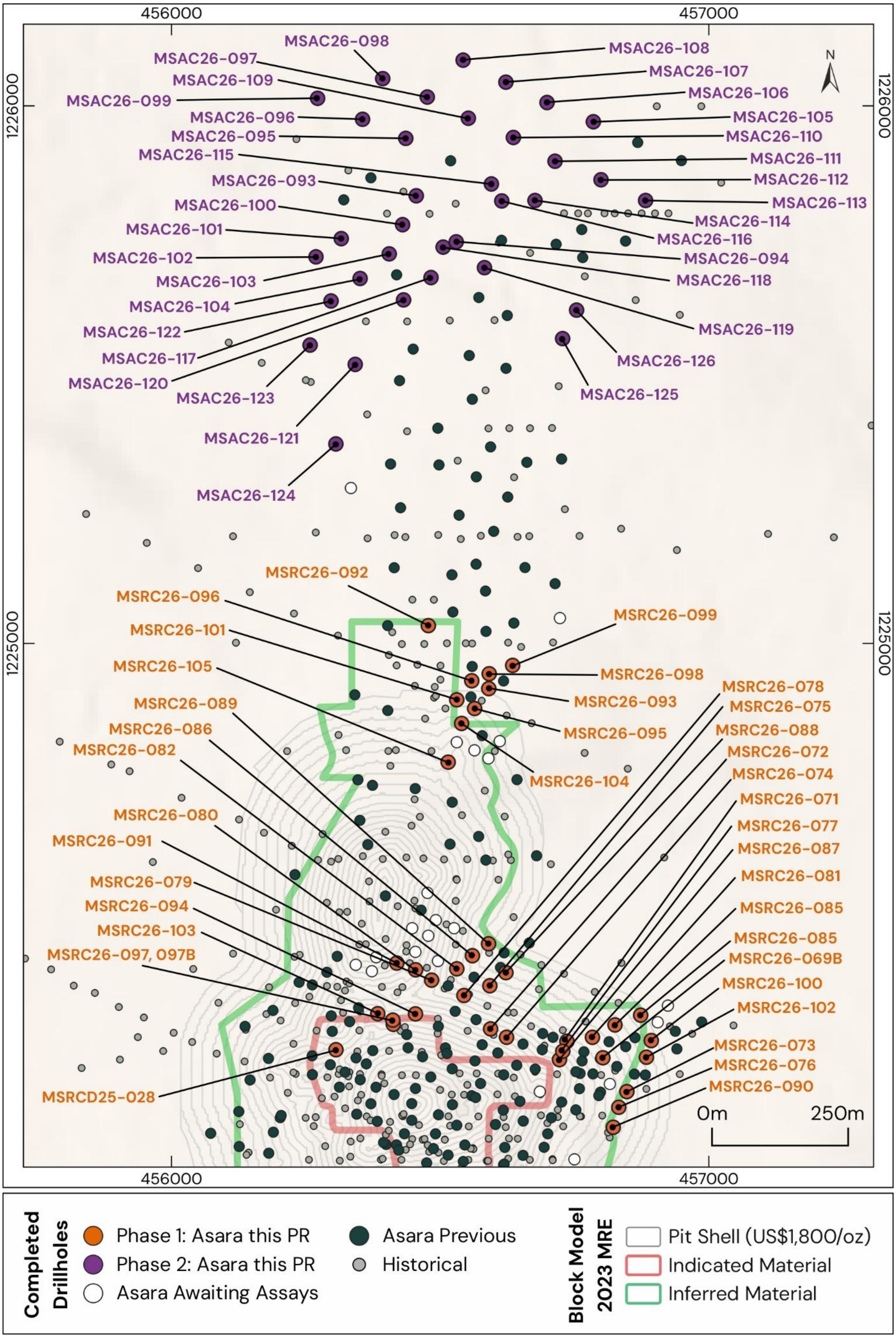

Figure 2: Location of the Phase 1 and Phase 2 drillholes reported in this press release

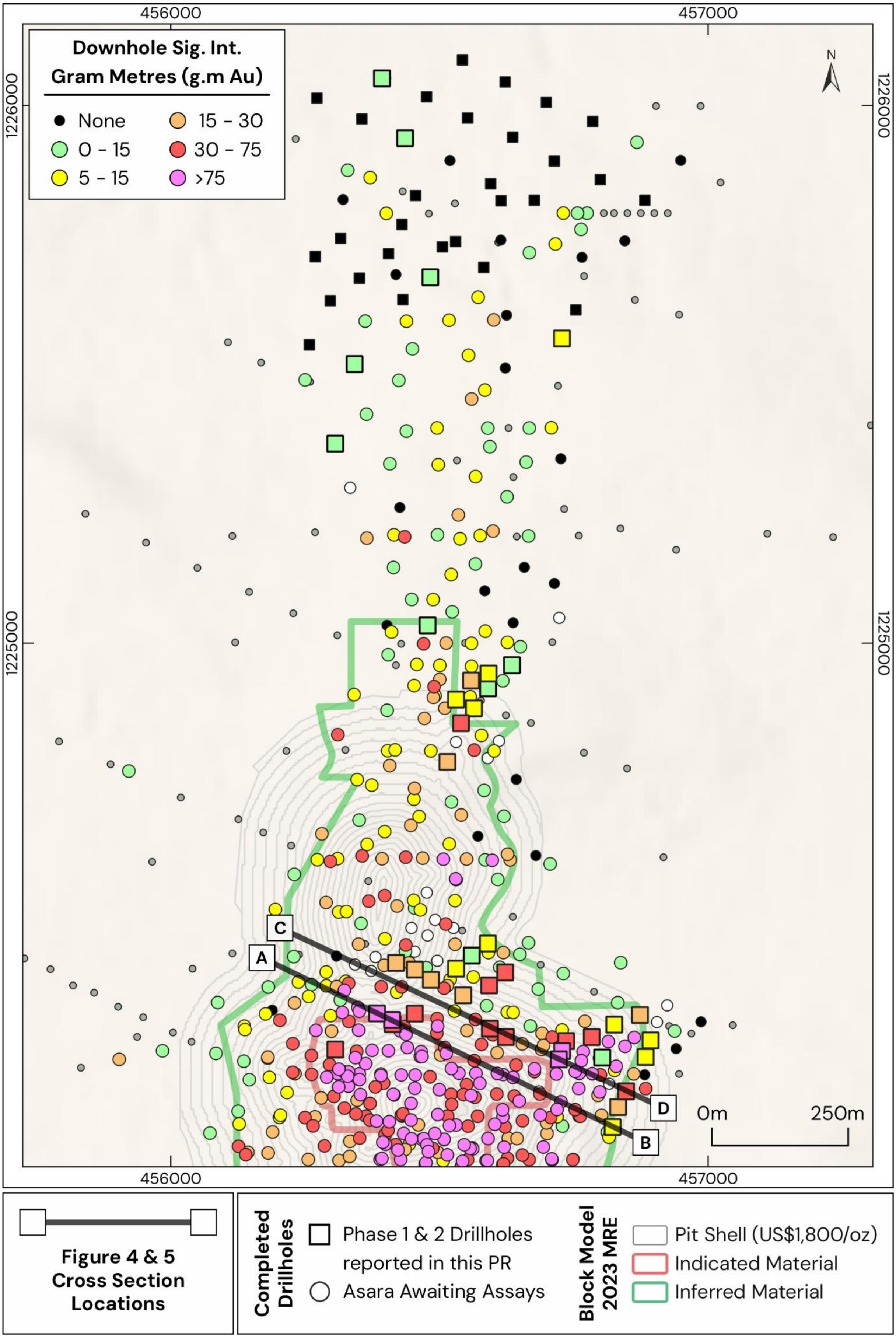

Figure 3: Significant intercept gram metres overview and cross section locations

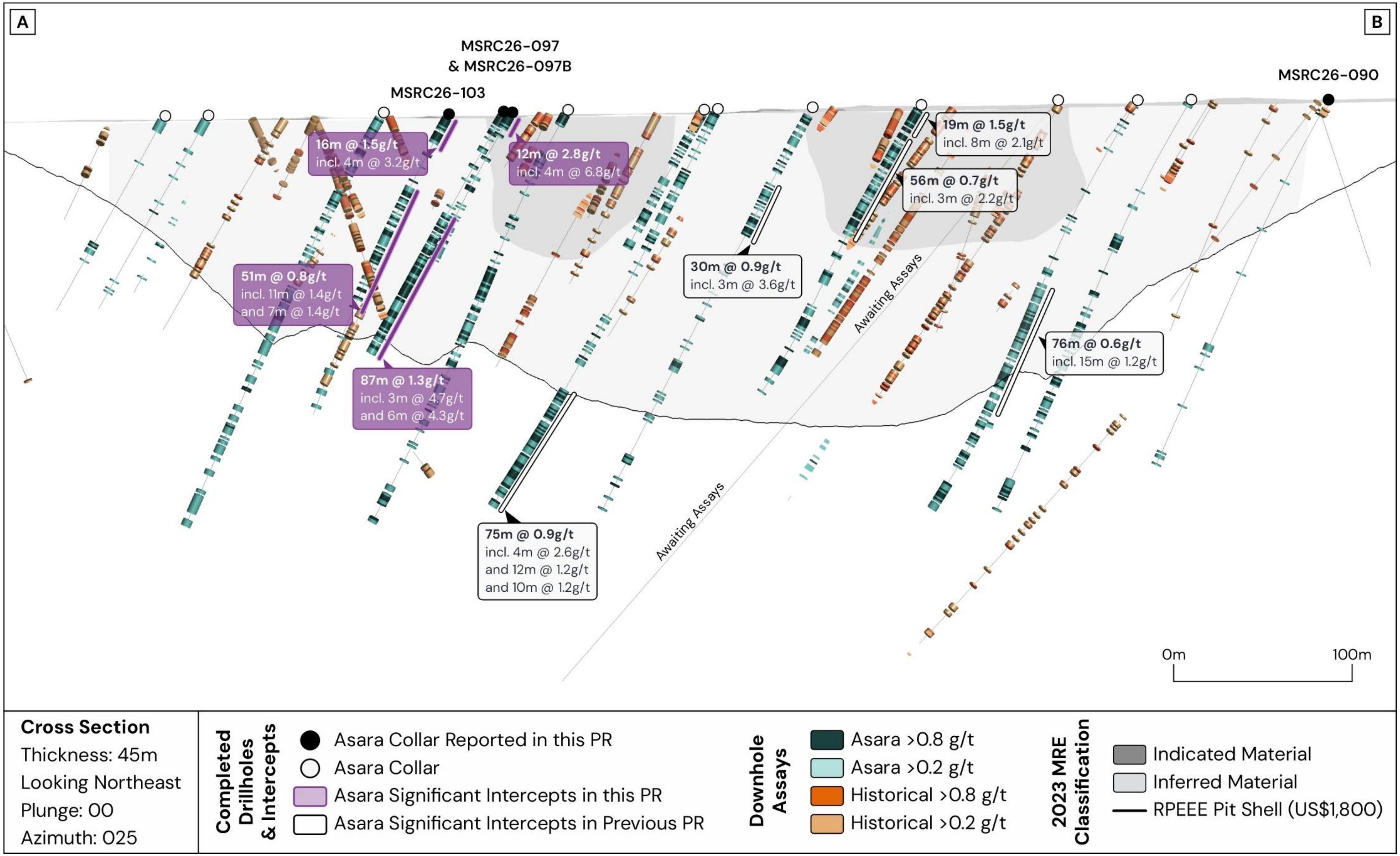

Figure 4: Cross section A-B indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤3m of continuous internal dilution)

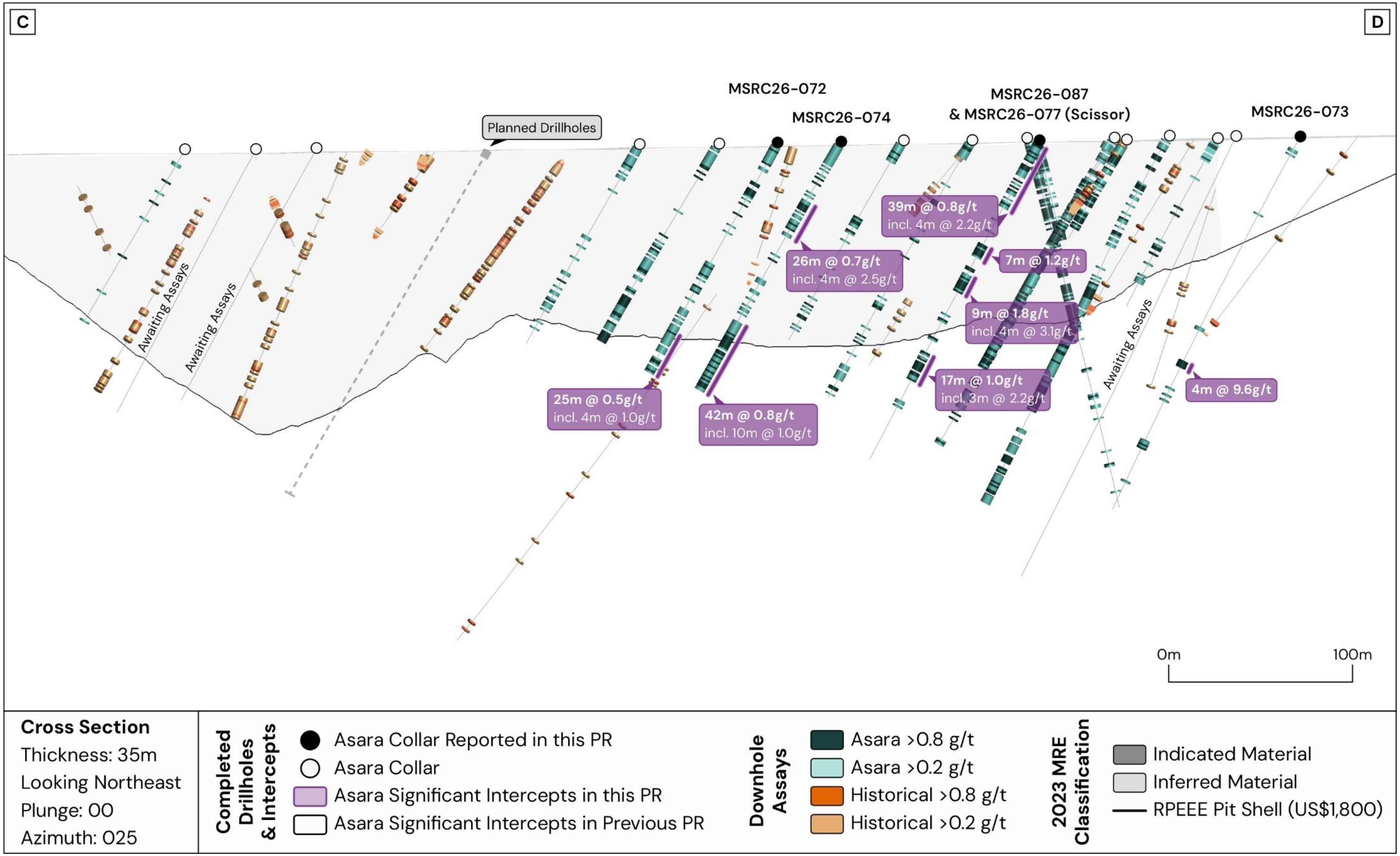

Figure 5: Cross section C-D indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤3m of continuous internal dilution)

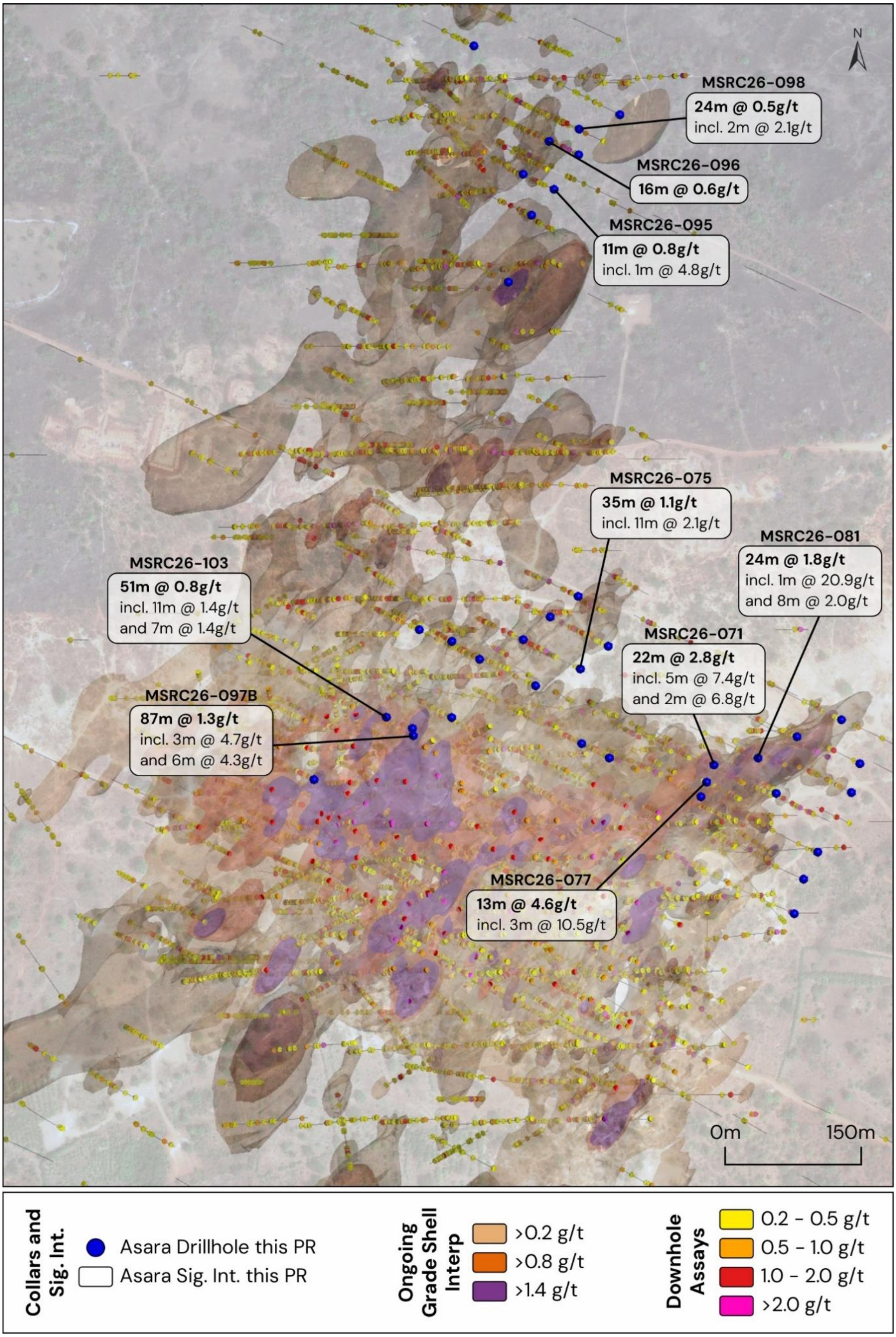

Figure 6: Overview of ongoing grade shell interpretation of the Massan Deposit

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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[1] (**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.

[1] 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	Grade	Tonnes	Grade	Tonnes	Grade	Tonnes	Grade	Gold
		Mt	g/t	Mt	g/t	Mt	g/t	Mt	g/t	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 from Phase 1 Indicated Programme

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 1 Indicated Conversion Programme:							
MSRC26-069B	RC	456803	1224229	377	-60	295	31
MSRC26-071	RC	456736	1224260	370	-60	295	132
MSRC26-072	RC	456594	1224283	367	-60	295	138
MSRC26-073	RC	456848	1224166	372	-60	295	222
MSRC26-074	RC	456624	1224267	369	-60	295	150
MSRC26-075	RC	456593	1224363	367	-60	295	128
MSRC26-076	RC	456833	1224137	373	-60	295	222
MSRC26-077	RC	456728	1224241	370	-60	295	54
MSRC26-078	RC	456544	1224345	367	-60	295	138
MSRC26-079	RC	456484	1224373	366	-60	295	130
MSRC26-080	RC	456454	1224393	365	-60	295	138
MSRC26-081	RC	456784	1224267	371	-60	295	168
MSRC26-082	RC	456531	1224394	366	-60	295	120
MSRC26-084	RC	456825	1224290	371	-60	295	222
MSRC26-085	RC	456873	1224308	371	-60	295	222
MSRC26-086	RC	456560	1224419	366	-60	295	120
MSRC26-087	RC	456722	1224225	370	-60	295	192
MSRC26-088	RC	456622	1224387	367	-60	295	120
MSRC26-089	RC	456590	1224441	367	-60	295	120
MSRC26-090	RC	456822	1224100	374	-60	295	222
MSRC26-091	RC	456419	1224405	365	-60	295	150
MSRC26-092	RC	456478	1225033	380	-60	295	125
MSRC26-093	RC	456591	1224916	385	-60	295	102
MSRC26-094	RC	456454	1224311	366	-60	295	192
MSRC26-095	RC	456564	1224879	385	-60	295	150
MSRC26-096	RC	456559	1224930	385	-60	295	138
MSRC26-097	RC	456413	1224291	366	-60	295	90
MSRC26-097B	RC	456412	1224299	377	-60	295	150
MSRC26-098	RC	456591	1224943	385	-60	295	150
MSRC26-099	RC	456635	1224959	383	-60	295	168
MSRC26-100	RC	456893	1224261	375	-60	295	174
MSRC26-101	RC	456531	1224895	382	-60	295	150
MSRC26-102	RC	456884	1224230	650	-60	295	164
MSRC26-103	RC	456384	1224311	367	-60	295	180
MSRC26-104	RC	456540	1224851	380	-60	295	150
MSRC26-105	RC	456515	1224779	382	-60	295	150
MSRCD25-028	RCD	456306	1224244	366	-60	295	253

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Table 4: Collar information for drill holes reported from Phase 2 Inferred Programme

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 2 Inferred Extension Programme:							
MSAC26-093	AC	456456	1225833	363	-60	295	84
MSAC26-094	AC	456530	1225747	383	-60	295	84
MSAC26-095	AC	456436	1225940	359	-60	295	108
MSAC26-096	AC	456356	1225975	357	-60	295	99
MSAC26-097	AC	456476	1226016	357	-60	295	85
MSAC26-098	AC	456393	1226051	356	-60	295	102
MSAC26-099	AC	456272	1226014	355	-60	295	96
MSAC26-100	AC	456430	1225779	364	-60	295	108
MSAC26-101	AC	456316	1225753	362	-60	295	108
MSAC26-102	AC	456269	1225719	362	-60	295	84
MSAC26-103	AC	456405	1225725	365	-60	295	108
MSAC26-104	AC	456351	1225679	365	-60	295	108
MSAC26-105	AC	456785	1225970	362	-60	295	48
MSAC26-106	AC	456699	1226006	361	-60	295	72
MSAC26-107	AC	456622	1226044	358	-60	295	72
MSAC26-108	AC	456543	1226085	356	-60	295	60
MSAC26-109	AC	456553	1225977	359	-60	295	72
MSAC26-110	AC	456636	1225941	362	-60	295	81
MSAC26-111	AC	456714	1225897	364	-60	295	90
MSAC26-112	AC	456799	1225863	365	-60	295	75
MSAC26-113	AC	456882	1225824	371	-60	295	63
MSAC26-114	AC	456677	1225824	368	-60	295	100
MSAC26-115	AC	456595	1225855	365	-60	295	66
MSAC26-116	AC	456615	1225823	367	-60	295	90
MSAC26-117	AC	456483	1225681	369	-60	295	76
MSAC26-118	AC	456506	1225737	367	-60	295	81
MSAC26-119	AC	456583	1225699	371	-60	295	61
MSAC26-120	AC	456432	1225639	373	-60	295	126
MSAC26-121	AC	456342	1225519	376	-60	295	126
MSAC26-122	AC	456297	1225637	365	-60	295	129
MSAC26-123	AC	456258	1225555	370	-60	295	150
MSAC26-124	AC	456306	1225371	372	-60	295	150
MSAC26-125	AC	456728	1225567	386	-60	295	111
MSAC26-126	AC	456754	1225620	389	-60	295	118

Table 5: Significant intercepts from Phase 1 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						
MSRC26-069B		3m	5m	2m @ 0.36g/t	Oxide	RC
				(Drillhole Abandoned at 31m)		
MSRC26-071		4m	26m	22m @ 2.81g/t	Oxide	RC
	Incl.	13m	18m	5m @ 7.40g/t		
	and	20m	22m	2m @ 6.81g/t		
		77m	87m	10m @ 0.54g/t	Fresh	RC
		101m	109m	8m @ 0.46g/t	Fresh	RC
MSRC26-072		1m	15m	14m @ 0.53g/t	Oxide	RC
		22m	31m	9m @ 1.00g/t	Oxide	RC
		71m	89m	18m @ 0.72g/t	Fresh	RC
		99m	108m	9m @ 0.38g/t	Fresh	RC
		113m	138m	25m @ 0.54g/t	Fresh	RC
	Incl.	113m	117m	4m @ 1.04g/t		
MSRC26-073		114m	116m	2m @ 0.60g/t	Fresh	RC
		134m	138m	4m @ 9.58g/t	Fresh	RC
		183m	186m	3m @ 1.37g/t	Fresh	RC
MSRC26-074		0m	10m	10m @ 0.43g/t	Oxide	RC
		18m	24m	6m @ 0.89g/t	Oxide	RC
	Incl.	23m	24m	1m @ 3.52g/t		
		29m	55m	26m @ 0.71g/t	Oxide	RC
	Incl.	36m	40m	4m @ 2.48g/t		
		82m	84m	2m @ 0.55g/t	Fresh	RC
		89m	91m	2m @ 0.37g/t	Fresh	RC
		101m	104m	3m @ 0.44g/t	Fresh	RC
		108m	150m	42m @ 0.78g/t	Fresh	RC
	Incl.	115m	125m	10m @ 1.00g/t		
MSRC26-075		61m	96m	35m @ 1.05g/t	Fresh	RC
	Incl.	68m	79m	11m @ 2.05g/t		
		98m	101m	3m @ 0.31g/t	Fresh	RC
		110m	117m	7m @ 1.55g/t	Fresh	RC
	Incl.	113m	114m	1m @ 8.38g/t		
MSRC26-076		86m	89m	3m @ 4.85g/t	Oxide	RC
		96m	103m	7m @ 0.64g/t	Oxide	RC
		198m	203m	5m @ 0.34g/t	Fresh	RC
		210m	213m	3m @ 0.83g/t	Fresh	RC
		217m	220m	3m @ 0.44g/t	Fresh	RC
MSRC26-077		2m	24m	22m @ 1.17g/t	Oxide	RC
Hole Abandoned at 54m (EOH)	*Incl.*	10m	16m	6m @ 3.15g/t		
		41m	54m	13m @ 4.58g/t	Oxide	RC
	Incl.	49m	52m	3m @ 10.50g/t		

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-078		44m	54m	10m @ 0.82g/t	Oxide	RC
	Incl.	45m	49m	4m @ 1.53g/t		
		64m	**80m**	**16m @ 1.03g/t**	Fresh	RC
	Incl.	**66m**	**69m**	**3m @ 3.78g/t**		
		84m	86m	2m @ 0.93g/t	Fresh	RC
		97m	104m	7m @ 0.55g/t	Fresh	RC
MSRC26-079		14m	16m	2m @ 0.88g/t	Oxide	RC
		22m	31m	9m @ 0.54g/t	Oxide	RC
		44m	**76m**	**32m @ 0.44g/t**	Fresh	RC
	Incl.	**66m**	**75m**	**9m @ 0.85g/t**		
		99m	101m	2m @ 0.60g/t	Fresh	RC
MSRC26-080		14m	22m	8m @ 0.56g/t	Oxide	RC
		29m	40m	11m @ 0.40g/t	Oxide	RC
		77m	79m	2m @ 0.44g/t	Fresh	RC
		111m	120m	9m @ 0.75g/t	Fresh	RC
	Incl.	111m	113m	2m @ 1.81g/t		
		133m	137m	4m @ 0.75g/t	Fresh	RC
MSRC26-081		**8m**	**32m**	**24m @ 1.84g/t**	Oxide	RC
	Incl.	**12m**	**13m**	**1m @ 20.90g/t**		
	and	**17m**	**25m**	**8m @ 2.00g/t**		
		39m	44m	5m @ 0.51g/t	Oxide	RC
MSRC26-082		30m	32m	2m @ 1.05g/t	Oxide	RC
		70m	75m	5m @ 1.21g/t	Fresh	RC
	Incl.	73m	74m	1m @ 3.56g/t		
		91m	100m	9m @ 0.37g/t	Fresh	RC
MSRC26-084		10m	22m	12m @ 0.61g/t	Oxide	RC
	Incl.	21m	22m	1m @ 3.14g/t		
		98m	101m	3m @ 0.74g/t	Fresh	RC
MSRC26-085		**17m**	**29m**	**12m @ 1.37g/t**	Oxide	RC
	Incl.	**22m**	**29m**	**7m @ 2.21g/t**		
		53m	54m	1m @ 4.53g/t	Oxide	RC
MSRC26-086		56m	59m	3m @ 0.80g/t	Fresh	RC
MSRC26-087		**1m**	**40m**	**39m @ 0.75g/t**	Oxide	RC
	Incl.	**14m**	**18m**	**4m @ 2.15g/t**		
		62m	69m	7m @ 1.21g/t	Oxide	RC
		76m	78m	2m @ 2.00g/t	Oxide	RC
		82m	**91m**	**9m @ 1.79g/t**	Oxide	RC
	Incl.	**84m**	**88m**	**4m @ 3.07g/t**		
		104m	109m	5m @ 1.04g/t	Oxide	RC
		118m	120m	2m @ 0.74g/t	Fresh	RC
		127m	**144m**	**17m @ 1.01g/t**	Fresh	RC
	Incl.	**133m**	**136m**	**3m @ 2.15g/t**		
		156m	158m	2m @ 0.56g/t	Fresh	RC

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-088		12m	15m	3m @ 0.38g/t	Oxide	RC
		26m	37m	1m @ 0.73g/t	Oxide	RC
		47m	49m	2m @ 12.84g/t	Oxide	RC
		63m	66m	3m @ 0.96g/t	Fresh	RC
		70m	73m	3m @ 0.77g/t	Fresh	RC
		79m	83m	4m @ 0.94g/t	Fresh	RC
		87m	94m	7m @ 0.50g/t	Fresh	RC
MSRC26-089		32m	36m	4m @ 0.31g/t	Oxide	RC
		91m	120m	29m @ 0.42g/t	Fresh	RC
	Incl.	114m	117m	3m @ 1.10g/t		
MSRC26-090		6m	9m	3m @ 1.63g/t	Oxide	RC
MSRC26-091		63m	65m	2m @ 0.77g/t	Fresh	RC
		82m	94m	12m @ 0.57g/t	Fresh	RC
	Incl.	90m	91m	1m @ 2.12g/t		
		98m	103m	5m @ 1.26g/t	Fresh	RC
		135m	145m	10m @ 0.67g/t	Fresh	RC
	Incl.	137m	140m	3m @ 1.18g/t		
MSRC26-092		18m	23m	5m @ 0.41g/t	Oxide	RC
MSRC26-093		22m	23m	1m @ 2.63g/t	Oxide	RC
		34m	39m	5m @ 0.47g/t	Oxide	RC
		100m	102m	2m @ 0.52g/t	Oxide	RC
MSRC26-094		1m	12m	11m @ 0.71g/t	Oxide	RC
		20m	24m	4m @ 0.32g/t	Oxide	RC
		30m	33m	3m @ 3.95g/t	Oxide	RC
	Incl.	31m	32m	1m @ 10.80g/t		
		47m	54m	7m @ 1.02g/t	Oxide	RC
	Incl.	48m	49m	1m @ 5.23g/t		
		76m	96m	20m @ 0.59g/t	Fresh	RC
	Incl.	76m	81m	5m @ 1.11g/t		
		101m	104m	3m @ 1.48g/t	Fresh	RC
MSRC26-095		36m	47m	11m @ 0.74g/t	Oxide	RC
	Incl.	45m	46m	1m @ 4.80g/t		
		76m	77m	11m @ 0.59g/t	Oxide	RC
	Incl.	78m	79m	1m @ 3.90g/t		
		95m	97m	2m @ 0.47g/t	Oxide	RC
		104m	106m	2m @ 0.55g/t	Oxide	RC
MSRC26-096		4m	11m	7m @ 0.89g/t	Oxide	RC
		18m	34m	16m @ 0.60g/t	Oxide	RC
		56m	65m	9m @ 0.43g/t	Oxide	RC
		69m	71m	2m @ 0.34g/t	Oxide	RC
		72m	74m	2m @ 0.33g/t	Oxide	RC
		104m	109m	5m @ 0.54g/t	Oxide	RC
		126m	138m	12m @ 0.30g/t	Fresh	RC

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Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-097		**0m**	**13m**	**13m @ 1.30g/t**	Oxide	RC
	Incl.	**0m**	**7m**	**7m @ 2.02g/t**		
Hole Abandoned at 90m EOH		**44m**	**47m**	**3m @ 3.23g/t**	Oxide	RC
	Incl.	**44m**	**45m**	**1m @ 6.69g/t**		
		64m	90m	26m @ 0.33g/t	Fresh	RC
MSRC26-097B		**0m**	**12m**	**12m @ 2.78g/t**	Oxide	RC
	Incl.	**2m**	**6m**	**4m @ 6.75g/t**		
		20m	23m	3m @ 0.95g/t	Oxide	RC
		31m	32m	1m @ 4.10g/t	Oxide	RC
		63m	**150m**	**87m @ 1.29g/t**	Fresh	RC
	Incl.	**77m**	**80m**	**3m @ 4.69g/t**		
	and	**106m**	**112m**	**6m @ 4.34g/t**		
MSRC26-098		36m	39m	3m @ 0.52g/t	Oxide	RC
		49m	51m	2m @ 0.54g/t	Oxide	RC
		58m	64m	6m @ 0.66g/t	Oxide	RC
		72m	**96m**	**24m @ 0.54g/t**	Oxide	RC
	Incl.	**92m**	**94m**	**2m @ 2.12g/t**		
MSRC26-099		157m	160m	3m @ 0.47g/t	Fresh	RC
MSRC26-100		63m	66m	3m @ 0.92g/t	Oxide	RC
		76m	80m	4m @ 1.03g/t	Oxide	RC
		97m	99m	2m @ 0.68g/t	Fresh	RC
		148m	153m	5m @ 0.81g/t	Fresh	RC
MSRC26-101		41m	44m	3m @ 1.22g/t	Oxide	RC
		65m	71m	6m @ 0.42g/t	Oxide	RC
		111m	118m	7m @ 0.35g/t	Oxide	RC
		132m	139m	7m @ 0.56g/t	Oxide	RC
	Incl.	138m	139m	1m @ 2.21g/t		
MSRC26-102		35m	38m	3m @ 1.88g/t	Oxide	RC
	Incl.	37m	38m	1m @ 5.03g/t		
MSRC26-103		**0m**	**16m**	**16m @ 1.53g/t**	Oxide	RC
	Incl.	**10m**	**14m**	**4m @ 3.20g/t**		
		22m	24m	2m @ 0.63g/t	Oxide	RC
		39m	**90m**	**51m @ 0.80g/t**	Oxide	RC
	Incl.	**46m**	**57m**	**11m @ 1.38g/t**		
	and	**83m**	**90m**	**7m @ 1.42g/t**		
		105m	112m	7m @ 1.00g/t	Oxide	RC
	Incl.	110m	111m	1m @ 4.06g/t		
		153m	156m	3m @ 0.47g/t	Fresh	RC
		165m	167m	2m @ 0.54g/t	Fresh	RC

Hole ID		From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
MSRC26-104		13m	20m	7m @ 1.12g/t	Oxide	RC
	Incl.	17m	18m	1m @ 3.57g/t		
		25m	**28m**	**3m @ 5.05g/t**	Oxide	RC
	Incl.	**27m**	**28m**	**1m @ 14.49g/t**		
		96m	99m	3m @ 1.94g/t	Oxide	RC
		107m	110m	3m @ 0.47g/t	Oxide	RC
MSRC26-105		**0m**	**10m**	**10m @ 1.12g/t**	Oxide	RC
		134m	147m	13m @ 0.49g/t	Fresh	RC
MSRCD25-028		0m	8m	8m @ 1.06g/t	Oxide	RC
Previously Reported See Press Release dated 5 Jan 2026		18m	21m	3m @ 0.36g/t	Oxide	RC
		39m	47m	8m @ 0.59g/t	Oxide	RC
	Incl.	39m	41m	2m @ 1.25g/t		
		67m	**82m**	**15m @ 0.60g/t**	Oxide	RC
		98m	115m	17m @ 0.37g/t	Oxide	RC
	Incl.	113m	114m	1m @ 2.60g/t		
		119m	125m	6m @ 0.41g/t	Oxide	RC
		129m	132m	3m @ 0.47g/t	Oxide	RC
		182.0m	185.4m	3.4m @ 0.32g/t	Fresh	DD
		188.9m	196.0m	7.1m @ 0.45g/t	Fresh	DD
		211.2m	216.9m	5.7m @ 0.30g/t	Fresh	DD

Table 6: Significant intercepts from Phase 2 drilling reported in this Press Release

Hole ID	From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type
PHASE 2 INFERRED EXTENSION PROGRAMME					
MSAC26-093			*No Significant Intercepts*		AC
MSAC26-094			*No Significant Intercepts*		AC
MSAC26-095	97m	100m	3m @ 0.36g/t	Oxide	AC
MSAC26-096			*No Significant Intercepts*		AC
MSAC26-097			*No Significant Intercepts*		AC
MSAC26-098	60m	62m	2m @ 0.39g/t	Oxide	AC
MSAC26-099			*No Significant Intercepts*		AC
MSAC26-100			*No Significant Intercepts*		AC
MSAC26-101			*No Significant Intercepts*		AC
MSAC26-102			*No Significant Intercepts*		AC
MSAC26-103			*No Significant Intercepts*		AC
MSAC26-104			*No Significant Intercepts*		AC
MSAC26-105			*No Significant Intercepts*		AC
MSAC26-106			*No Significant Intercepts*		AC
MSAC26-107			*No Significant Intercepts*		AC
MSAC26-108			*No Significant Intercepts*		AC
MSAC26-109			*No Significant Intercepts*		AC
MSAC26-110			*No Significant Intercepts*		AC
MSAC26-111			*No Significant Intercepts*		AC
MSAC26-112			*No Significant Intercepts*		AC
MSAC26-113			*No Significant Intercepts*		AC
MSAC26-114			*No Significant Intercepts*		AC
MSAC26-115			*No Significant Intercepts*		AC
MSAC26-116			*No Significant Intercepts*		AC
MSAC26-117	5m	8m	3m @ 0.46g/t	Oxide	AC
MSAC26-118			*No Significant Intercepts*		AC
MSAC26-119			*No Significant Intercepts*		AC
MSAC26-120			*No Significant Intercepts*		AC
MSAC26-121	41m	44m	3m @ 0.92g/t	Oxide	AC
MSAC26-122			*No Significant Intercepts*		AC
MSAC26-123	5m	6m	1m @ 1.08g/t	Oxide	AC
MSAC26-124	121m	123m	2m @ 0.41g/t	Oxide	AC
MSAC26-125	25m	27m	2m @ 0.36g/t	Oxide	AC
	66m	68m	2m @ 1.91g/t	Oxide	AC
	88m	90m	2m @ 0.45g/t	Oxide	AC
	99m	107m	8m @ 0.30g/t	Oxide	AC
MSAC26-126			*No Significant Intercepts*		AC

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

Criteria	JORC Code Explanation	Explanation
		undertaken under predominantly dry conditions. On the rare occasions where wet samples were encountered, samples were dried prior to splitting with a riffle splitter to ensure sample integrity and representivity. Where excessive groundwater inflow adversely affected sample quality and dry sampling conditions could not be maintained, RC drilling was temporarily discontinued until conditions improved. For auger samples, each 3 m composite sample is processed through a riffle splitter, after which the material is further homogenised using cone and quartering techniques to obtain the final sub-sample for assay of approximately 2.5 -3.0kg. The sampling methods applied are consistent with industry standard practices for auger drilling programmes in West African savannah laterite terrains.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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

Criteria	JORC Code Explanation	Explanation
		representative samples. These protocols are aligned with industry best practice and are routinely reviewed by Company personnel. At the laboratory, crusher and pulveriser equipment were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. These procedures are considered effective in maintaining sample integrity and ensuring the representivity and reliability of analytical results.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out in accordance with Asara's established sampling protocols, aligned with industry best practice, and designed to ensure that collected samples are representative of the in-situ material intersected by drilling. Representative sampling was achieved through the use of a face-sampling hammer and riffle splitting for RC drilling, and a consistent half-core sampling methodology for diamond drilling, with the same half of core sampled throughout the programme to avoid selective bias. Field quality control procedures included the routine insertion of certified reference materials (assay standards), blanks, and field duplicates into the sample stream, at an average insertion rate of approximately 1 in 20. This is applicable across all drilling types. QA/QC results were reviewed on a batch-by-batch basis, and assay results were only released into the Access geological database once all QA/QC checks had passed, or any identified issues had been 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.

Criteria	JORC Code Explanation	Explanation
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

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

Criteria	JORC Code Explanation	Explanation
		appropriate for geological interpretation and Mineral Resource evaluation. Auger drillholes are recorded using a handheld GPS, downhole surveys are not applicable.
	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	Whether the orientation of sampling achieves unbiased sampling of possible	The orientation of RC and diamond drill holes was designed to intersect the interpreted mineralised structures as close to

Criteria	JORC Code Explanation	Explanation
geological structure	structures and the extent to which this is known, considering the deposit type.	perpendicular as practicable, based on the current geological understanding of the Massan Prospect. The chosen drill orientations are considered appropriate for the style of mineralisation and are not expected to introduce significant sampling bias related to structural orientation. Auger drill grids are aligned perpendicular to the interpreted general trend of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have 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

Criteria	JORC Code Explanation	Explanation
		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.

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

Criteria	JORC Code explanation	Explanation
		sampling completed by Asara and its contractors.
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of approximately 100 km² and is located within the Siguiri Basin in Guinea. The project is situated approximately 36 km along strike and to the south of the Siguiri Gold Mine, a >10 Moz gold deposit operated by AngloGold Ashanti. Gold mineralisation at Kada is interpreted to be orogenic in style, hosted within structurally controlled shear zones and associated quartz veining developed within a variably weathered bedrock sequence. Mineralisation occurs across oxide, transition and 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	There has been no exclusion of information.

Criteria	JORC Code explanation	Explanation
	Competent Person should clearly explain why this is the case.	
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.
	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	Appropriate plans, sections and long sections accompany the results and illustrate drill hole locations, traces, geological interpretation and significant intercepts. Diagrams are drawn to

Criteria	JORC Code explanation	Explanation
	view of drill hole collar locations and appropriate sectional views.	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.