



Tavşan Mine now Fully Operational

Ariana Resources plc (ASX:AA2, AIM:AAU, “Ariana” or the “Company”), the mineral exploration, development and production company with gold project interests in Africa and Europe, is pleased to announce that final operational permitting for the Tavşan Heap-leach Project in Türkiye is complete and loading of ore on to the heap-leach pads has commenced.

Highlights

- The Tavşan Heap-leach Project in Türkiye has received the final permit from the Turkish authorities, allowing loading of the heap-leach pad to commence.
- Gold production from the heap-leach is expected to start in the current quarter, once sufficient ore is loaded and leaching has commenced.
- Approximately 800,000 tonnes of ore is currently stockpiled and awaiting loading, with crushing having been underway since August.
- Trucking operations of high-grade ore will continue to the Kiziltepe CIL processing plant and will benefit from the higher gold recovery inherent to the CIL plant.
- Tavşan Mine has been built by Zenit Madencilik San. ve Tic. A.S. ("Zenit"), of which Ariana owns 23.5%.

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Dr. Kerim Sener, Managing Director, commented:

“The start of heap-leaching operations at Tavşan is an important milestone and paves the way for sustained gold production from our interests in Türkiye, augmenting the existing production via the Kiziltepe CIL processing plant. With the gold and silver price continuing their relentless upward trajectory, the timing of the start-up of heap-leach operations at Tavşan could not have been better.

We commend the Zenit operational team, and our partners Proccea Construction Co. and Ozaltin Holding A.S., for their hard work and perseverance in overcoming a complex range of technical, logistical and operational challenges, and anticipate many years of successful operations at Tavşan, building on the strong track record established at Kiziltepe.

We look forward to first gold production from the Tavşan heap-leach and a renewed dividend flow from Zenit during 2026.”

Tavşan Gold Mine Overview

The Tavşan Gold Mine is located in western Türkiye (Figure 1) and contains a JORC 2012 Measured, Indicated and Inferred Resource of 311,000 ounces gold and 1.1 million ounces silver underpinning an eight-year mine life (Tables 1 and 2), with potential for further enhancement through continued resource growth.

Tavşan is owned by Zenit Madencilik San. ve Tic. A.S. which is a three-way partnership operating in Türkiye between Ariana (23.5%), Proccea Construction Co. (23.5%) and Ozaltin Holding A.S. (53%). A NSR royalty of up to 2% on production is payable to Sandstorm Gold.

Mining commenced in 2024 with high-grade ore being trucked to the Kiziltepe Mine for processing through the CIL plant and lower grade ore being stockpiled at Tavşan Mine site, in preparation for the heap-leach pad which is now permitted for commercial operations. Ore loading operations have commenced in the Phase 1 heap-leach pad area (Figures 2 and 3).

For further information, please refer to section 5.5.2 of the Replacement Prospectus (released to the ASX on 8 September 2025).



Figure 1: Western Türkiye project location map.

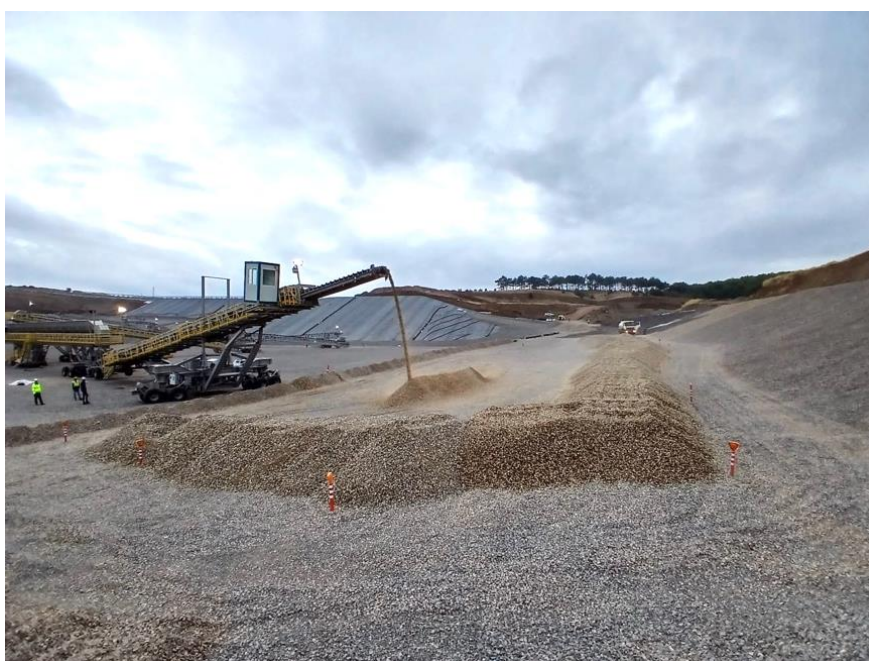


Figure 2: Coarse ore loading underway from the conveyor, in the Phase 1 heap-leach area. Photograph taken in early-October 2025.



Figure 3: Coarse ore loading underway from the conveyor, in the vicinity of the recovery ponds. Photograph taken in early-October 2025.

Table 1 – Tavşan Mineral Resource Estimate

MINERAL DOMAIN	CLASSIFICATION	TONNAGE (TONNES)	GRADE		CONTAINED METAL	
			Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
High-grade Domain Cut-off: 1.5g/t Au	Measured	781,800	2.53	4.32	63,600	108,600
	Indicated	286,700	2.46	5.72	22,700	52,700
	Inferred	94,600	2.35	5.74	7,100	17,400
	TOTAL	1,163,000	2.50	4.78	93,400	178,700
Low-grade Domain Cut-off: 0.5g/t Au	Measured	2,981,600	1.04	4.86	99,900	466,300
	Indicated	2,131,600	1.04	3.89	71,300	266,400
	Inferred	1,373,900	1.05	4.37	46,300	192,900
	TOTAL	6,487,100	1.04	4.44	217,600	925,700
TOTAL	Measured	3,763,300	1.35	4.75	163,500	574,900
	Indicated	2,418,300	1.21	4.10	94,000	319,100
	Inferred	1,468,500	1.13	4.46	53,400	210,400
	TOTAL	7,650,100	1.26	4.49	311,000	1,104,400

Notes:

1. The Tavşan Mineral Resource Estimate is reported in accordance with the JORC Code. Reported using variable cut-off grades of low domain of 0.5g/t Au and high domain of 1.5g/t Au.
2. The Tavşan Mineral Resource Estimate is reported inclusive of Reserves.
3. Refer to sections 5.6.6 and 5.6.7 of the Independent Geologist's Report (IGR) for further information regarding the Tavşan Mineral Resource Estimate including the information required by ASX Listing Rule 5.8.

Table 2 – Tavşan Ore Reserves

CATEGORY	TONNAGE (MT)	GRADE		CONTAINED METAL	
		Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Proven	2.5	1.46	5.02	116,400	401,100
Probable	2.0	1.32	4.15	84,600	266,200
TOTAL	4.5	1.40	4.63	200,900	667,300

Notes:

1. The Tavşan Ore Reserves are reported in accordance with the JORC Code. Reported using variable cut-off grades of low domain of 0.5g/t Au and high domain of 1.5g/t Au.
2. Refer to section 5.6.8 of the IGR for further information regarding the Tavşan Ore Reserves including the information required by ASX Listing Rule 5.9.

Compliance Statements

The information in this announcement relating to Mineral Resources and Ore Reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (**JORC Code**) previously (refer to the Company's replacement prospectus which was released to the ASX market platform on 8 September 2025 (**Prospectus**) and is available on the Company website at <http://www.arianaresources.com/>) (**Previous Market Announcement**).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Previous Market Announcement and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Previous Market Announcement continue to apply and have not materially changed.

Competent Persons Statement

The information in the Investment Overview Section of the prospectus (included at Section 3), the Company and Projects Overview (included at Section 5), and the Independent Geologist's Report (included at Annexure A of the prospectus), which relate to exploration targets,

exploration results, mineral resources, Ore Reserves and forward looking financial information is based on, and fairly represents, information and supporting documentation prepared by Alfred Gillman, Ruth Woodcock, Izak van Coller, Hovhannes Hovhannisyan (together, the JORC Competent People), and Richard John Siddle, Andrew Bamber and Daniel Van Heerden (together, the Qualified People). Refer to the Independent Geologist's Report for further information in relation to the information compiled by each of the JORC Competent People and the Qualified People, their professional memberships, their relevant qualifications and experience and their relationship with the Company.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Previous Market Announcement.

Forward looking statements and disclaimer

This announcement contains certain "forward-looking statements". Forward-looking statements can generally be identified by the use of forward looking words such as "forecast", "likely", "believe", "future", "project", "opinion", "guidance", "should", "could", "target", "propose", "to be", "foresee", "aim", "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "indicative" and "guidance", and other similar words and expressions, which may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production dates, expected costs or production outputs for the Company, based on (among other things) its estimates of future production of the Projects. To the extent that this document contains forward-looking information (including forward-looking statements, opinions or estimates), the forward-looking information is subject to a number of risk factors, including those generally associated with the gold exploration, mining and production businesses. Any such forward-looking statement also inherently involves known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated. These factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations, general economic and share market conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves), changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and environmental issues, and the recruitment and retention of key personnel.

- ENDS -

The Board of Ariana Resources plc has approved this announcement and authorised its release.

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For further information on the Company, please visit the website or please contact the following:

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About Ariana Resources plc:

Ariana is a mineral exploration, development and production company dual listed on AIM (AIM: AAU) and ASX (ASX: AA2), with an exceptional track record of creating value for its shareholders through its interests in active mining projects and investments in exploration companies. Its current interests include a major gold development project in Zimbabwe, gold-silver production in Türkiye and copper-gold-silver exploration and development projects in Kosovo and Cyprus.

For further information on the vested interests Ariana has, please visit the Company's website at www.arianaresources.com.

 <https://x.com/ArianaResources>

 <https://linkedin.com/company/ariana-resources-plc>