



First Gold Pour at Tavşan Gold and Silver Heap-Leach

Ariana Resources plc (AIM: AAU, ASX: AA2, “Ariana” or the “Company”), the mineral exploration, development and production company with gold project interests in Africa and Europe, is delighted to announce that its first gold-silver doré pour has been completed successfully at the Tavşan Mine (“Tavşan” or “the Project”) which is 23.5% owned by Ariana through its interest in Zenit Madencilik San. ve Tic. A.S.

Highlights:

- First doré pour of 13.4kg of gold-silver has been completed at the Tavşan Mine (**Figures 1 & 2**).
- Heap-leach pad currently loaded with c.30,000 tonnes of ore, with c.800,000 tonnes of already mined and stockpiled ore being prepared for loading over the next year.
- 1.3Mt of ore at an average grade of 1.38 g/t Au and 5.77 g/t Ag has been mined to date from Tavşan, with high-grade continuing to be processed via the Kiziltepe CIL plant;
- Up until Q4 2025 24,400 oz of gold and 83,770 oz of silver had been produced from Tavşan processed via the Kiziltepe plant.
- Production is expected to ramp up over the coming months and reach steady-state production by Q2 2026.
- Tavşan forms part of the Zenit Mining Operations, which has been in production since 2017 averaging 22,000 oz per annum.

Dr. Kerim Sener, Managing Director, commented:

"We are delighted that Zenit has achieved its first doré pour at Tavşan, with gold and silver production commencing from the new heap-leach operation. Whilst our main focus is to develop the Dokwe Gold Project in Zimbabwe into a million ounce-plus gold mine, we remain excited by Zenit's gold and silver mining operations in Türkiye, as Zenit pivots its gold production focus from Kiziltepe to Tavşan in the coming year.

"By continuing to utilise the Kiziltepe CIL plant for the processing of higher-grade ore from Tavşan, Zenit will be able to benefit from higher gold and silver recoveries while heap-leaching operates at Tavşan. As Zenit has already spent two years mining and stockpiling over 800,000 tonnes of run-of-mine ore at Tavşan, the operation is in excellent shape to ramp up to full-scale operations in the coming months.

"Looking ahead, we expect a steady-state production by Q2 2026, as Tavşan becomes the primary gold-producing interest in Türkiye and an important source of cash generation for Ariana."



Figure 1: The first doré bar of 13.4kgs from the Tavşan gold-silver mine, with Ariana and Zenit team members. Via CIL processing there are about three parts silver to one part gold in the Tavşan doré, although the lower silver recovery from the heap-leach results in a more gold-rich bar.



Figure 2: In the gold room- the first doré pour from the Tavşan gold-silver mine.

Summary of the Tavşan Mine:

The Tavşan Gold Mine is located in western Türkiye (Figure 3) 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 owned by Ariana (23.5%), Proccea Construction Co. (23.5%) and Ozaltin Holding A.S. (53%). An NSR royalty of up to 2% on production is payable to Sandstorm Gold.

Mining commenced in early 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 loading on to the heap-leach pad, which is now permitted for commercial operations. Ore loading and leaching operations are underway in the Phase 1 heap-leach pad area.

A photo gallery and video of the Company's first doré pour and operations at Tavşan will be made available on the Company's website in due course.

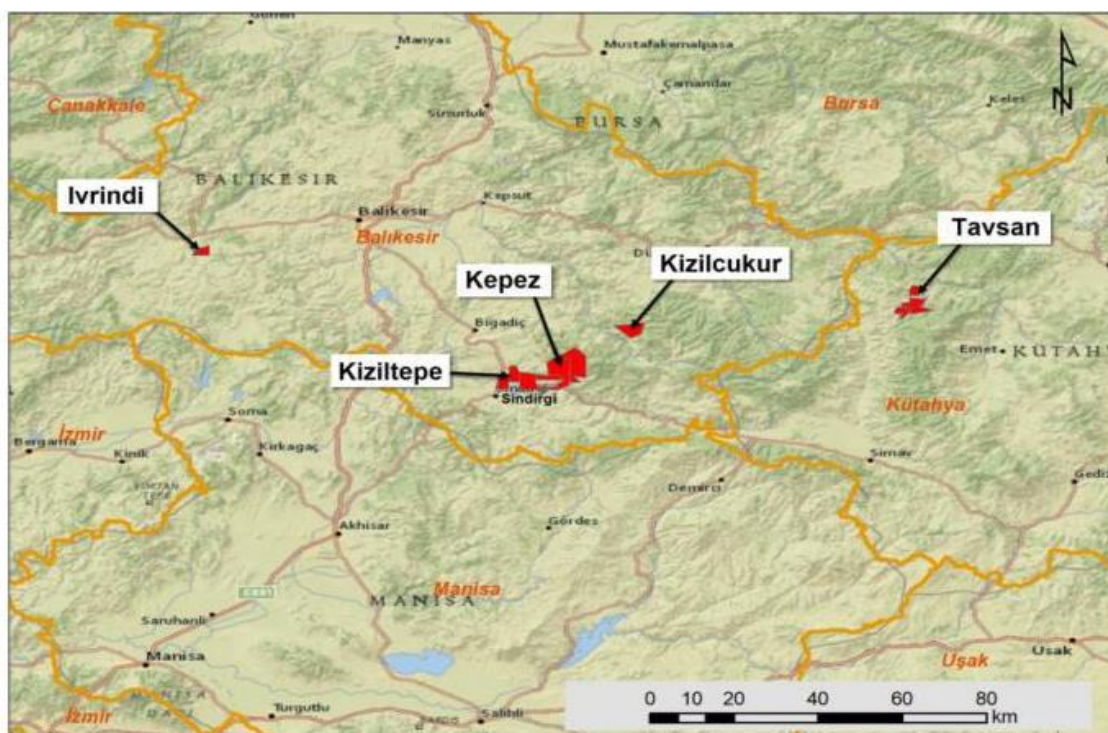


Figure 3: Western Türkiye project location map.

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

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

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.

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