

Massan Inferred Extension Programme Returns Further Significant Intercepts

Indicated Conversion Programme Continues to Deliver Zones of Broad Mineralisation

West African gold explorer Asara Resources Limited (ASX: AS1; **Asara** or **Company**) is pleased to announce the latest set of results from 10 drill holes (totalling 2,024m) 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 26 drill holes (totalling 2,294m) 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:

- **Phase 1** results continue to demonstrate **continuity between drillholes**, reinforcing confidence in the **geological model** and confirming **consistent broad zones of continuous mineralisation** growing the down-dip extent of the Massan deposit.
- Following the significant result from MSRC26-013, which returned **54 m @ 2.3 g/t Au from 42 m¹** drillhole MSRC26-017B was completed as a step-out to test the up-dip continuity of the structure. The hole returned **62 m @ 1.5 g/t Au from surface**, including 7 m @ 3.5 g/t Au from 14 m and 9 m @ 3.5 g/t Au from 44 m, confirming continuity of the high-grade structure within this newly defined zone extending northeast from the deposit core.
- **Phase 2** Inferred Extension Programme has delivered a further significant intercept from drillhole **MSRC26-014, which returned 24 m @ 0.7 g/t Au from 3 m, 6 m @ 2.7 g/t Au from 40 m, and 15 m @ 0.9 g/t Au from 54 m.**
- Together, these results **confirm the continuation** of the high-grade NE-trending structural corridor and demonstrate strike continuity **extending at least 200 m beyond the current core of the deposit in both the eastern and western directions.**
- **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 ASX Announcement dated 19 February 2026,

Phase 1 Indicated Conversion Programme Results:

- **MSRC26-017B:** **62 m @ 1.5 g/t gold** from 0m. Including, 7 m @ 3.5 g/t gold from 14m, and 9 m @ 3.5 g/t gold from 44m.
017B is 30m from 017 (not a true twin)
11 m @ 1.1 g/t gold from 70m.
- **MSRC26-020:** **76 m @ 0.9 g/t gold** from 11m. Including, 3 m @ 2.8 g/t gold from 11m, and 10 m @ 1.4 g/t gold from 37m.
43 m @ 0.7 g/t gold from 111m. Including, 6 m @ 1.2 g/t gold from 124m.
- **MSRC26-017:** **16 m @ 1.2 g/t gold** from 4m. Including, 6 m @ 2.3 g/t gold from 8m.
29 m @ 2.1 g/t gold from 25m. Including, 6 m @ 4.1 g/t gold from 34m, and 6 m @ 4.8 g/t gold from 44m.
- **MSRC26-018:** **47 m @ 0.9 g/t gold** from 0m. Including, 5 m @ 2.5 g/t gold from 23m.
38 m @ 0.9 g/t gold from 73m. Including, 8 m @ 1.8 g/t gold from 75m.
- **MSRC26-019:** **30 m @ 1.2 g/t gold** from 0m. Including, 7 m @ 2.5 g/t gold from 9m.
29 m @ 0.7 g/t gold from 37m. Including, 2 m @ 2.8 g/t gold from 52m.
- **MSRC26-021:** **47 m @ 0.9 g/t gold** from 0m. Including, 5 m @ 2.5 g/t gold from 23m.
- **MSRC26-016:** **10 m @ 1.5 g/t gold** from 0m.
30 m @ 0.6 g/t gold from 44m. Including, 2 m @ 2.5 g/t gold from 47m.
- **MSRCD25-015:** **23 m @ 1.0 g/t gold** from 121m. Including, 4 m @ 2.2 g/t gold from 128m.
- **MSRCD25-001B:** **11.5 m @ 1.9 g/t gold** from 198.3m. Including,

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3.3 m @ 5.0 g/t gold from 128m.

- **MSRC26-015:** **10 m @ 0.8 g/t gold** from 43m. Including,
2 m @ 2.2 g/t gold from 51m.
35 m @ 0.3 g/t gold from 93m.

Phase 2 Inferred Extension Programme Results:

- **MSRC26-014:** **24 m @ 0.7 g/t gold** from 3m. Including,
3 m @ 2.8 g/t gold from 12m.
6 m @ 2.7 g/t gold from 40m. Including,
1 m @ 13.4 g/t gold from 44.
15 m @ 0.9 g/t gold from 54m. Including,
3 m @ 2.3 g/t gold from 64m.
- **MSAC26-031:** **6 m @ 0.7 g/t gold** from 21m.
- **MSAC26-024:** **8 m @ 0.5 g/t gold** from 28m. Including,
1 m @ 2.1 g/t gold from 28m.
- **MSAC26-035:** **4 m @ 0.8 g/t gold** from 47m.
- **MSAC26-036:** **3 m @ 0.9 g/t gold** from 64m.
- **MSAC26-014:** **9 m @ 0.3 g/t gold** from 74m.
- **MSAC26-016:** **2 m @ 1.0 g/t gold** from 64m.
- **MSAC26-015:** **2 m @ 0.8 g/t gold** from 55m.

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Matt Sharples, CEO of Asara, commented:

"The Phase 1 programme has delivered further strong intercepts, continuing to confirm the broad, consistent zones of mineralisation we have come to expect at Massan. The Phase 2 results further demonstrate how under-drilled the deposit remains outside the established core, reinforcing the clear growth potential of the deposit.

The results from MSRC26-017, 017B and 014 are particularly important, as it validates the continuity of the larger NE–SW cross-cutting high-grade structure that runs from the southwest to the northeast through the core zone. Hole 014, located at the far southwestern extent of the interpreted structure, confirms that the mineralised corridor remains open along strike and strengthens confidence in the scale and robustness of the system.

In response to these outcomes, we are actively refining and optimising our drill strategy to maximise the return on every metre drilled ahead of the planned MRE update. The Phase 1 programme has been adjusted accordingly, and we look forward to delivering additional results from this expanding portion of the deposit."

Kada Gold Project: Resource Growth and Conversion Strategy

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.

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**. **Figure 3** illustrates the interpreted NE–SW cross-cutting D2 structural corridor and highlights the location of the recently reported Phase 2 drillholes (including those in this release and ASX Announcement dated 19 February 2026), which collectively delineate the continuity of the structure to both the northeast and southwest.

Figure 4 presents an overview of the downhole significant intercept gram metres for the drilling at the Massan deposit, and highlights the locations of cross sections A-B (**Figure 5**) and C-D (**Figure 6**). **Table 2** and **Table 3** summarise the collar coordinates and significant intercepts for the drillholes referenced in this announcement.

Phase 2 drilling has returned significant intercepts along the interpreted NE-SW structure through the core of the deposit. Most notably, MSRC26-014, 017 and 017 returned significant gold intercept

results, confirming that the NE-SW structure extends beyond historical drilling at Massan (**Figure 3**). Drilling to the northeast and to the southwest remains limited to shallow, sub-optimally oriented historical AC holes.

The result validates the Company's geology-driven exploration model, supports additional high-priority drillholes within the Phase 1 Indicated Conversion Programme, and reinforces the need for continued systematic drilling to depths of at least 250 m outside the central core of the deposit.

Current Progress and Next Steps

Drilling activities for both Phase 1 and Phase 2 remain ongoing. A second RC rig commenced drilling in February and will operate alongside the existing RC and DD rigs to accelerate delivery of the Phase 1 Indicated Conversion Programme.

The Phase 2 campaign is being executed by a dedicated rig operating flexibly in either AC or RC mode, depending on target requirements. In addition to the three RC rigs and one DD rig currently drilling at Massan, the Company auger rig continues with a geochemical drilling programme over priority regional target areas to support further target delineation.

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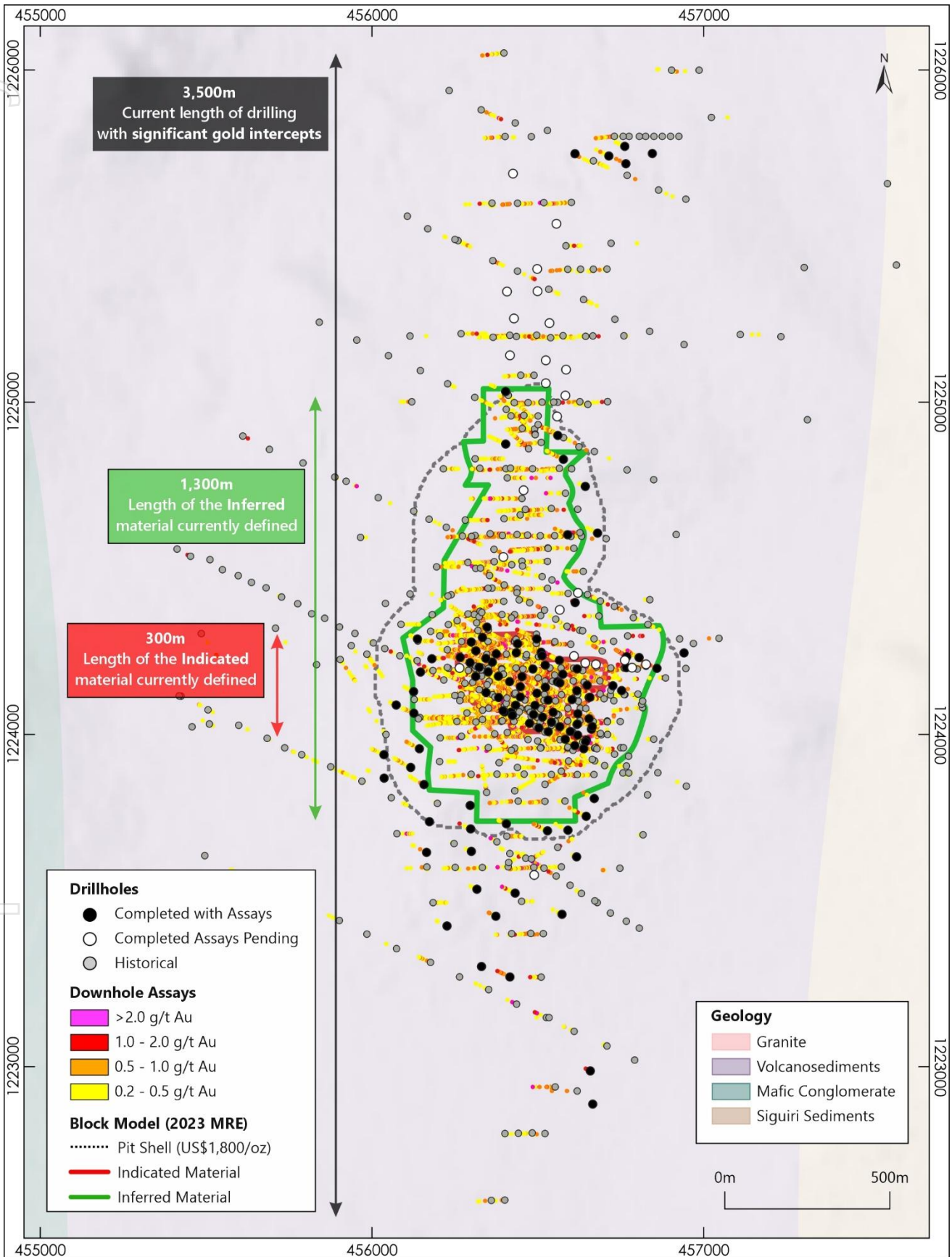


Figure 1: Kada gold project drill collar plan map showing potential strike extensions beyond the current MRE.

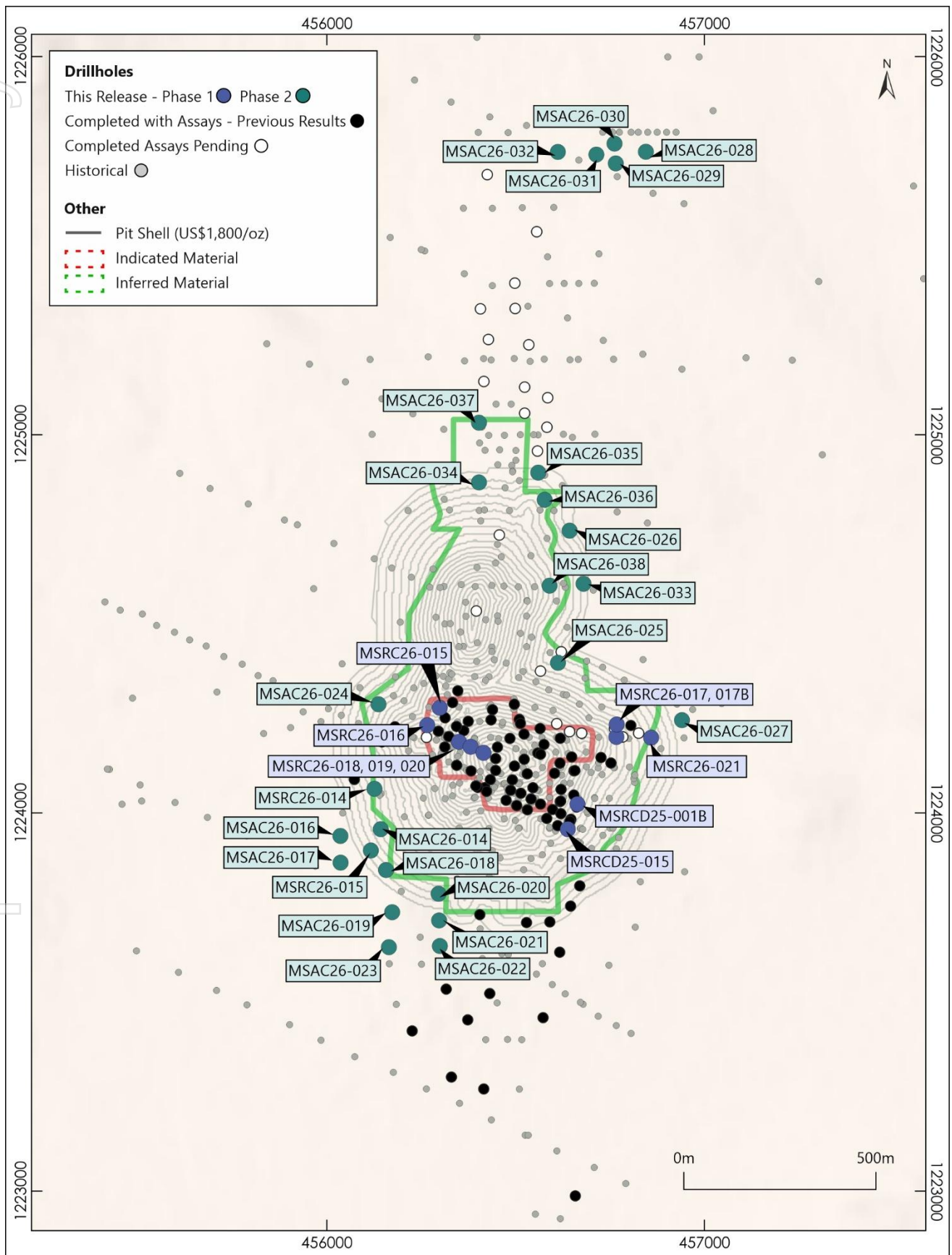


Figure 2: Plan map illustrating the location of the Phase 1 and Phase 2 drillholes reported in this press release.

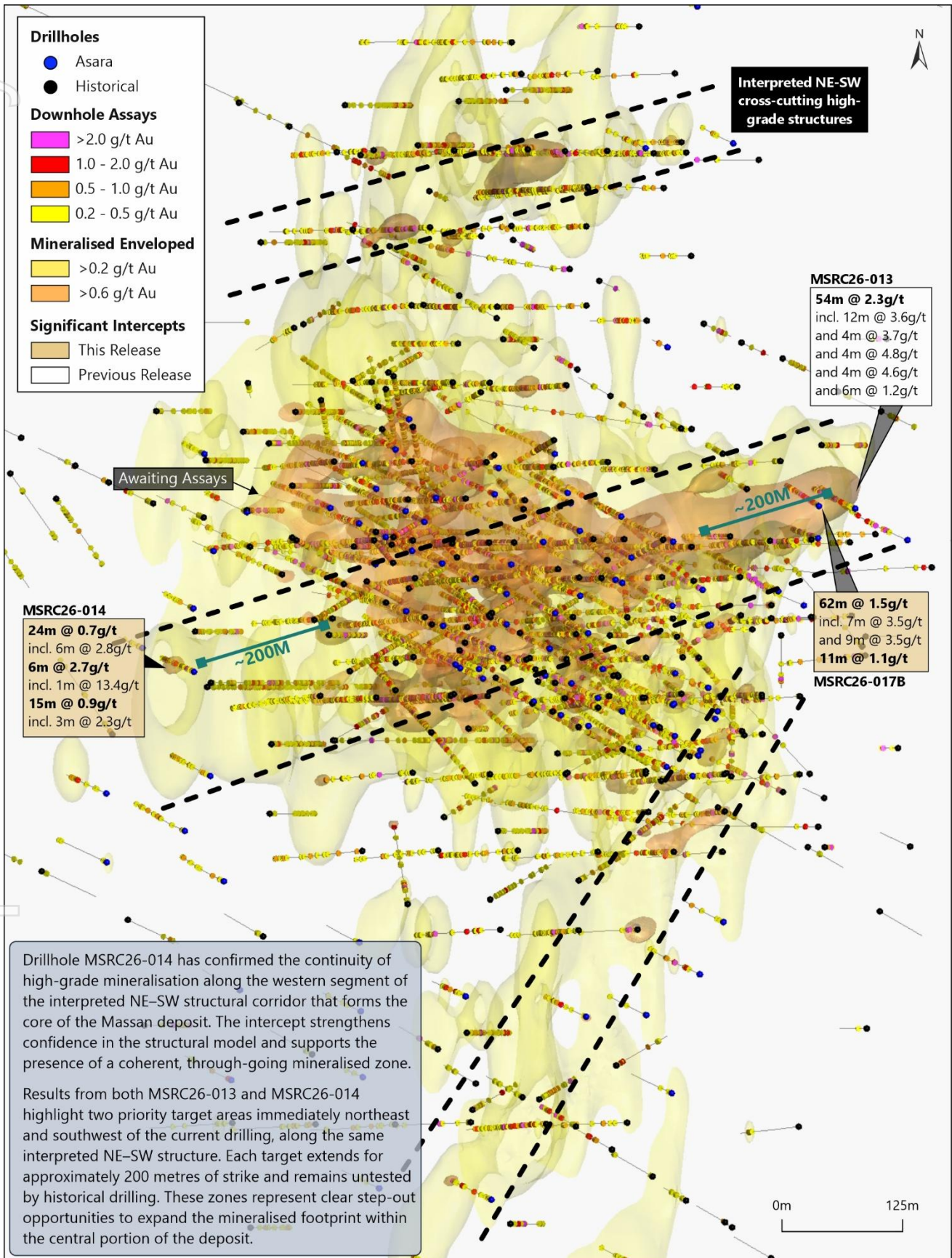


Figure 3: Interpreted extensions of the NE-SW cross-cutting high-grade structures, and the location of Section AB.

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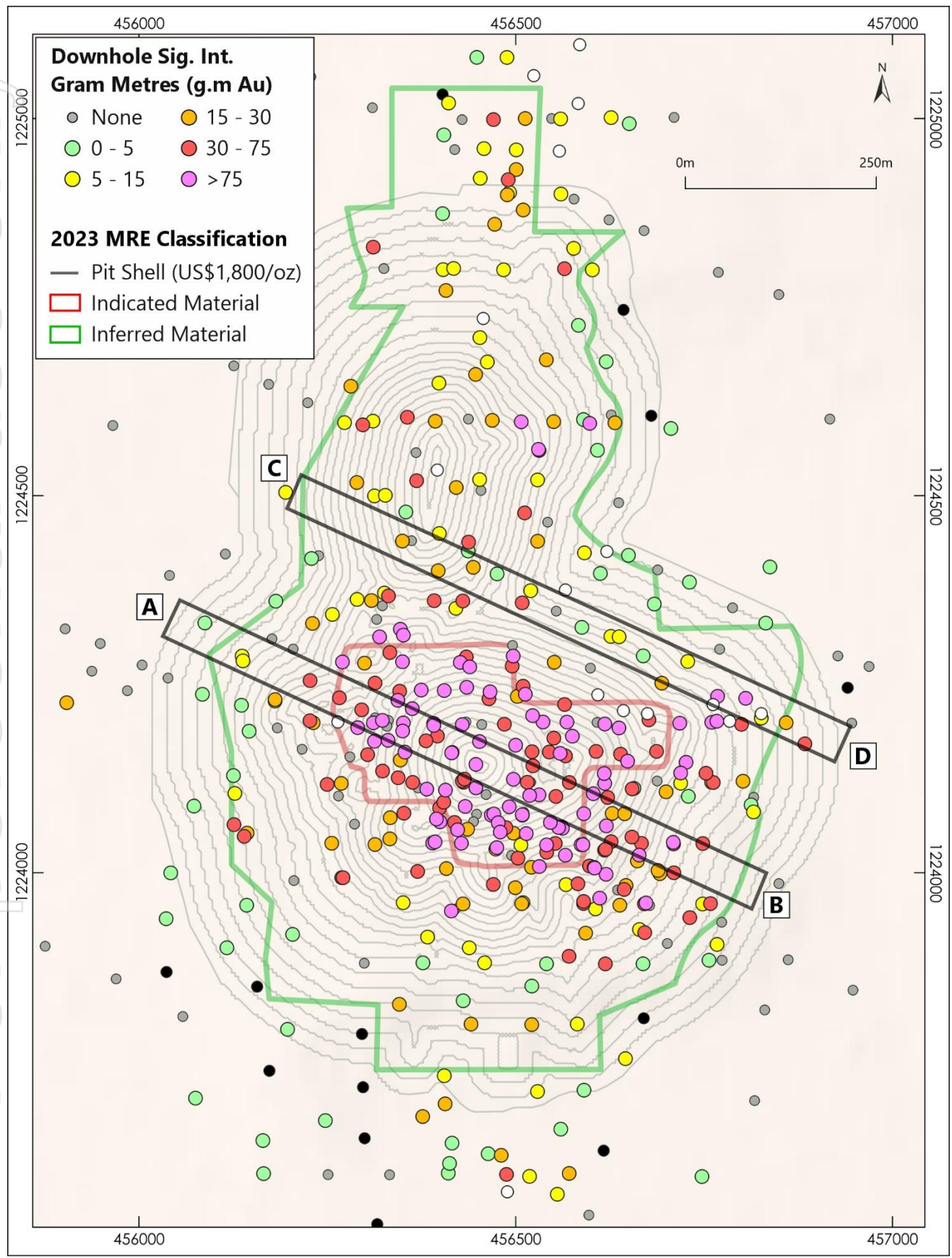


Figure 4: Significant intercept gram metres overview and cross section locations

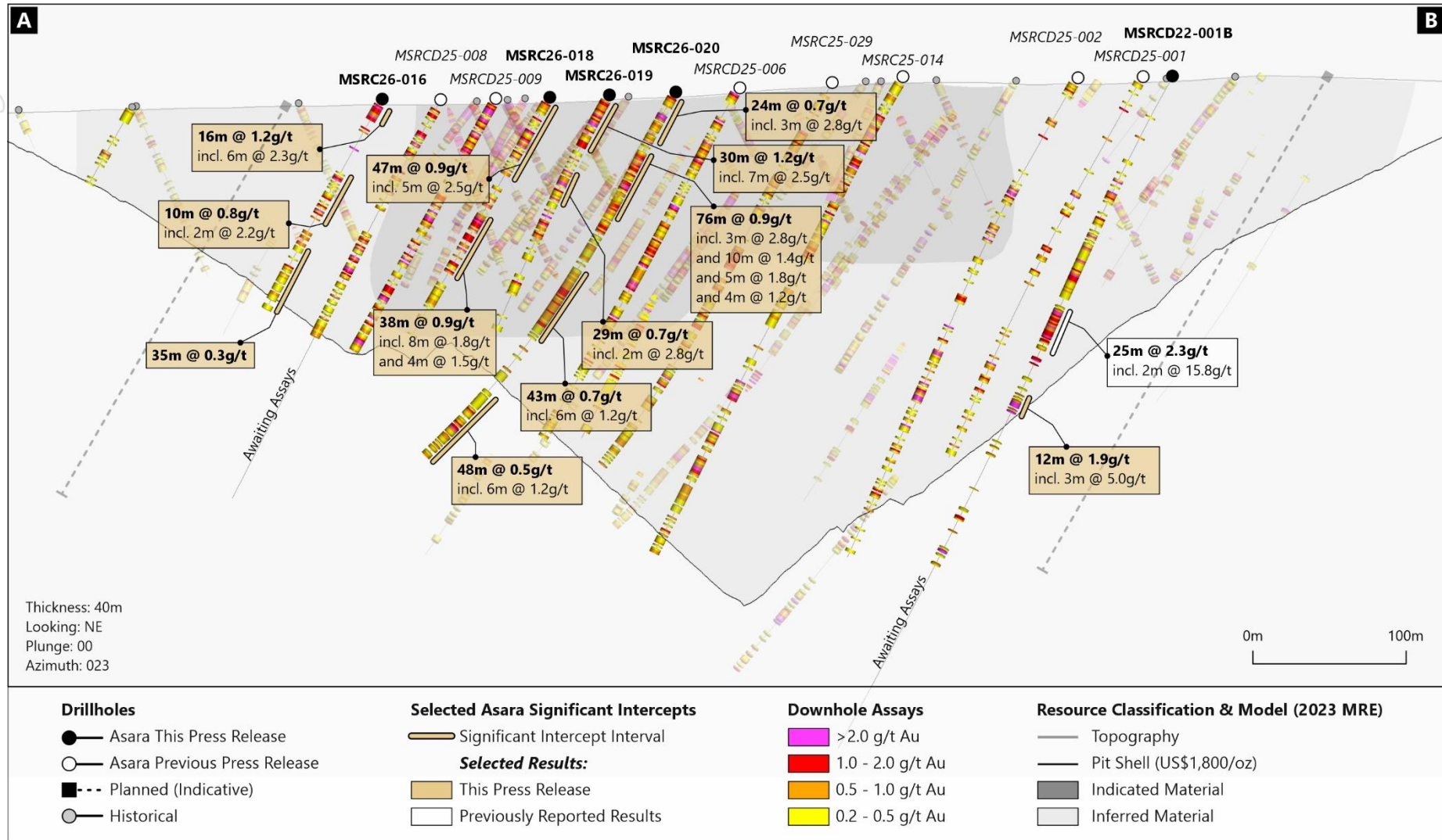


Figure 5: Cross section A-B indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US\$1,800), and recent drilling results (Intercept cut-off grade $\geq 0.3\text{g/t Au}$, intervals $\geq 2\text{m}$ in length, intervals are reported with $\leq 3\text{m}$ of continuous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

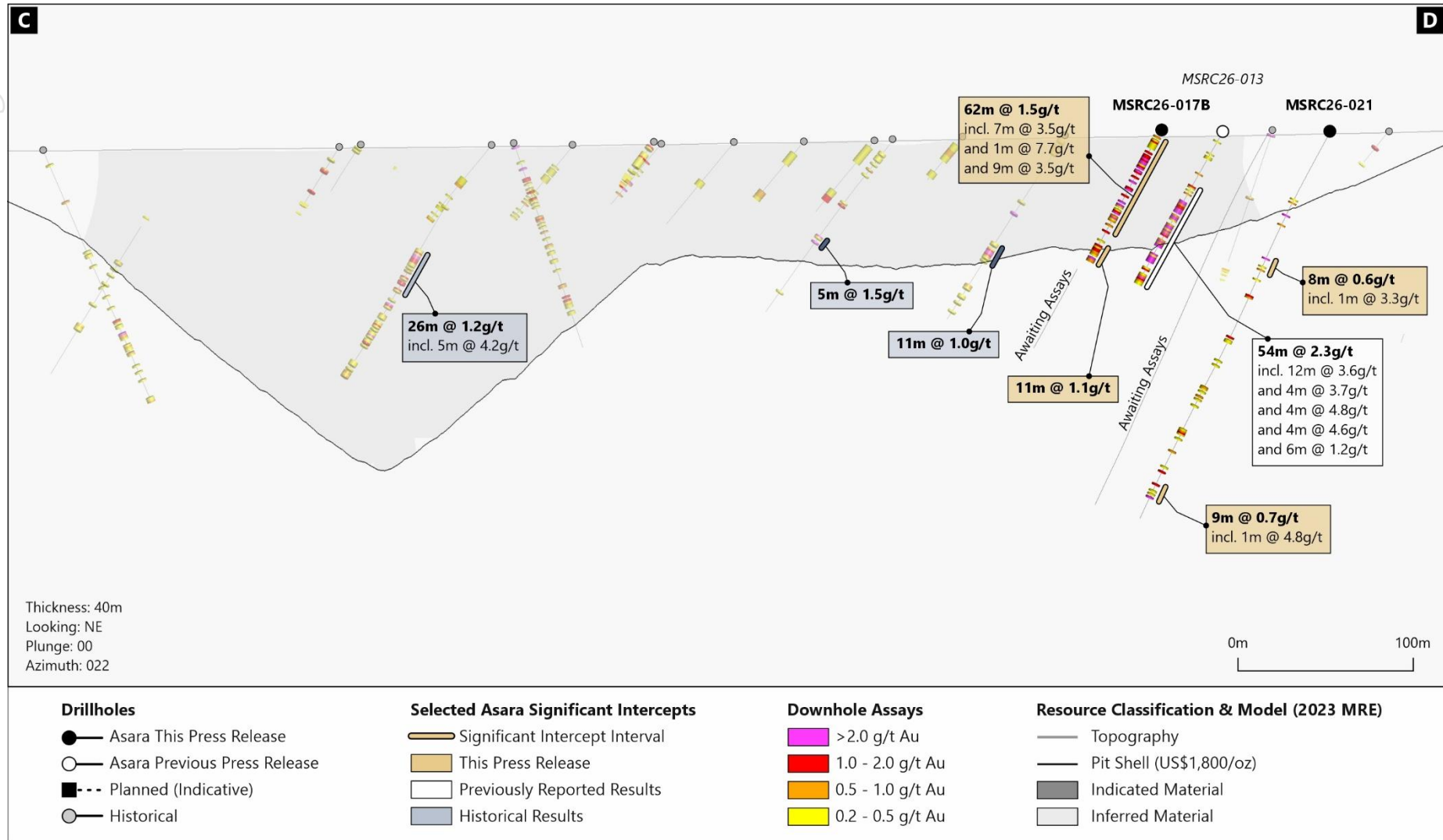


Figure 6: Cross section C-D indicating the existing MRE 2023 Indicated and Inferred classifications, the 2023 pit shell (US\$1,800), and recent drilling results (Intercept cut-off grade $\geq 0.3\text{g/t Au}$, intervals $\geq 2\text{m}$ in length, intervals are reported with $\leq 3\text{m}$ of continuous internal dilution).

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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 has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz² (**Table 1**), the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km² project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

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

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

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

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

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

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 2: Collar information for drill holes reported.

Hole ID	Type	Phase	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)
Phase 1 Indicated Conversion Programme:								
MSRCD25-001B	RCD	1	456664	1224023	381	-60	295	473
MSRCD25-015	RCD	1	456637	1223957	385	-60	295	300
MSRC26-015	RC	1	456302	1224277	367	-60	295	186
MSRC26-016	RC	1	456266	1224232	504	-60	295	132
MSRC26-017	RC	1	456767	1224201	382	-60	295	60
MSRC26-017B	RC	1	456768	1224234	319	-60	295	81
MSRC26-018	RC	1	456350	1224188	493	-60	295	156
MSRC26-019	RC	1	456381	1224175	511	-60	295	144
MSRC26-020	RC	1	456415	1224159	493	-60	295	248
MSRC26-021	RC	1	456859	1224199	513	-60	295	244
Phase 2 Inferred Extension Programme:								
MSRC26-014	RC	2	456126	1224062	371	-60	295	75
MSAC26-014	AC	2	456142	1223955	373	-60	295	91
MSAC26-015	AC	2	456117	1223900	295	-60	295	117
MSAC26-016	AC	2	456035	1223939	369	-60	295	90
MSAC26-017	AC	2	456037	1223871	369	-60	295	105
MSAC26-018	AC	2	456159	1223848	368	-60	295	114
MSAC26-019	AC	2	456175	1223741	376	-60	295	93
MSAC26-020	AC	2	456295	1223785	376	-60	295	84
MSAC26-021	AC	2	456297	1223717	372	-60	295	87
MSAC26-022	AC	2	456298	1223650	370	-60	295	64
MSAC26-023	AC	2	456164	1223647	369	-60	295	99
MSAC26-024	AC	2	456134	1224290	366	-60	295	48
MSAC26-025	AC	2	456614	1224397	369	-60	295	33
MSAC26-026	AC	2	456644	1224747	380	-60	295	99
MSAC26-027	AC	2	456940	1224245	374	-60	295	75
MSAC26-028	AC	2	456845	1225746	375	-60	295	58
MSAC26-029	AC	2	456765	1225718	377	-60	295	87
MSAC26-030	AC	2	456762	1225770	338	-60	295	63
MSAC26-031	AC	2	456714	1225741	340	-60	295	110
MSAC26-032	AC	2	456612	1225748	334	-60	295	90
MSAC26-033	AC	2	456680	1224606	332	-60	295	81
MSAC26-034	AC	2	456403	1224874	334	-60	295	105
MSAC26-035	AC	2	456560	1224900	350	-60	295	114
MSAC26-036	AC	2	456577	1224828	360	-60	295	111
MSAC26-037	AC	2	456403	1225032	356	-60	295	114
MSAC26-038	AC	2	456590	1224601	380	-60	295	87

Notes:

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

Table 3: Significant intercepts from RC, 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
	72m	76m	4m @ 2.00g/t		
	<i>Incl.</i> 72m	73m	1m @ 5.52g/t	Oxide	RC
	85m	101m	16m @ 0.46g/t	Oxide	RC
	106m	108m	2m @ 1.72g/t	Oxide	RC
	114m	138m	24m @ 0.89g/t		
	<i>Incl.</i> 122m	127m	5m @ 2.04g/t	Oxide	RC
	145m	170m	25m @ 2.26g/t		
	<i>Incl.</i> 146m	148m	2m @ 15.77g/t	Fresh	RC
	<i>and</i> 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		
	<i>Incl.</i> 202.8m	206.1m	3.3m @ 5.04g/t	Fresh	DD
	275.7m	277.9m	2.2m @ 1.11g/t	Fresh	DD
295.6m	298.5m	2.9m @ 0.80g/t	Fresh	DD	
<i>310m - 473m Assays Pending</i>					
MSRCD25-015	74m	84m	10m @ 0.34g/t	Oxide	RC
	97m	101m	8m @ 0.33g/t	Oxide	RC
	121m	144m	23m @ 1.01g/t		
	<i>Incl.</i> 128m	132m	4m @ 2.20g/t	Oxide	RC
	152m	155m	3m @ 0.34g/t	Oxide	RC
	173.7m	174.8m	1.1m @ 2.84g/t	Fresh	DD
	184.5m	187.4m	2.9m @ 0.48g/t	Fresh	DD
	255.2m	256.2m	1.1m @ 0.51g/t	Fresh	DD
MSRCD26-015	0m	1m	1m @ 1.99g/t	Oxide	RC
	6m	8m	2m @ 0.37g/t	Oxide	RC
	17m	32m	15m @ 0.31g/t	Oxide	RC
	43m	53m	10m @ 0.82g/t		
	<i>Incl.</i> 51m	53m	2m @ 2.19g/t	Oxide	RC
	60m	67m	7m @ 0.71g/t		
	<i>Incl.</i> 66m	67m	1m @ 1.76g/t	Oxide	RC

Previously Reported
See Press Release dated
27 January 2026

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Hole ID	From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type	
MSRC26-015	74m	85m	11m @ 0.35g/t	Oxide	RC	
	93m	128m	35m @ 0.30g/t	Oxide	RC	
MSRC26-016	0m	10m	10m @ 1.46g/t	Oxide	RC	
	15m	18m	3m @ 0.76g/t	Oxide	RC	
	28m	29m	1m @ 3.97g/t	Oxide	RC	
	44m	74m	30m @ 0.56g/t			
	<i>Incl.</i>	47m	49m	2m @ 2.50g/t	Oxide	RC
	82m	94m	12m @ 0.39g/t	Oxide	RC	
	104m	132m	28m @ 0.40g/t	Oxide	RC	
MSRC26-017	4m	20m	16m @ 1.19g/t			
	<i>Incl.</i>	8m	16m	6m @ 2.33g/t	Oxide	RC
	25m	54m	29m @ 2.09g/t			
	<i>Incl.</i>	34m	40m	6m @ 4.13g/t	Oxide	RC
	<i>and</i>	44m	50m	6m @ 4.79g/t		
MSRC26-017B	0m	62m	62m @ 1.46g/t			
	<i>Incl.</i>	14m	21m	7m @ 3.45g/t		
	<i>and</i>	29m	30m	1m @ 7.70g/t	Oxide	RC
	<i>and</i>	44m	53m	9m @ 3.51g/t		
	<i>Incl.</i>	44m	50m	1m @ 15.57g/t		
	70m	81m	11m @ 1.07g/t	Oxide	RC	
MSRC26-018	0m	47m	47m @ 0.85g/t			
	<i>Incl.</i>	23m	28m	5m @ 2.51g/t	Oxide	RC
	60m	68m	8m @ 1.09g/t			
	<i>Incl.</i>	62m	63m	1m @ 4.15g/t	Oxide	RC
	73m	111m	38m @ 0.86g/t			
	<i>Incl.</i>	75m	83m	8m @ 1.80g/t	Oxide	RC
	<i>Incl.</i>	86m	90m	4m @ 1.50g/t		
	119m	131m	12m @ 0.44g/t	Fresh	RC	
139m	141m	2m @ 0.39g/t	Fresh	RC		
MSRC26-019	0m	30m	30m @ 1.16g/t			
	<i>Incl.</i>	9m	16m	7m @ 2.49g/t	Oxide	RC
	37m	66m	29m @ 0.73g/t			
	<i>Incl.</i>	52m	54m	2m @ 2.75g/t	Oxide	RC
	70m	87m	17m @ 0.72g/t			
	<i>Incl.</i>	77m	79m	2m @ 2.09g/t	Oxide	RC
	98m	101m	3m @ 0.48g/t	Oxide	RC	
	110m	122m	12m @ 0.40g/t	Fresh	RC	
	142m	144m	2m @ 0.43g/t	Fresh	RC	

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Hole ID	From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type	
MSRC26-020	0m	6m	6m @ 0.73g/t	Oxide	RC	
	11m	87m	76m @ 0.86g/t			
	<i>Incl.</i>	11m	14m	3m @ 2.78g/t		
	<i>and</i>	37m	47m	10m @ 1.42g/t	Oxide	RC
	<i>and</i>	54m	59m	5m @ 1.82g/t		
	<i>and</i>	48m	72m	4m @ 1.24g/t		
		93m	104m	11m @ 0.48g/t	Fresh	RC
		111m	154m	43m @ 0.73g/t	Fresh	RC
	<i>Incl.</i>	124m	130m	6m @ 1.21g/t		
		180m	186m	6m @ 0.34g/t	Fresh	RC
		200m	248m	48m @ 0.51g/t	Fresh	RC
	(EOH)	<i>Incl.</i>	221m	227m	6m @ 1.16g/t	
MSRC26-021	52m	53m	1m @ 2.66g/t	Oxide	RC	
	79m	87m	8m @ 0.58g/t			
	<i>Incl.</i>	79m	80m	1m @ 3.33g/t	Oxide	RC
	102m	104m	2m @ 1.31g/t	Fresh	RC	
	128m	132m	4m @ 0.47g/t	Fresh	RC	
	160m	169m	9m @ 0.30g/t	Fresh	RC	
	187m	191m	4m @ 0.80g/t	Fresh	RC	
	211m	215m	4m @ 0.44g/t	Fresh	RC	
		222m	231m	9m @ 0.74g/t	Fresh	RC
	<i>Incl.</i>	230m	231m	1m @ 4.79g/t		
Hole ID	From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type	
PHASE 2 INFERRED EXTENSION PROGRAMME						
MSRC26-014	3m	27m	24m @ 0.66g/t	Oxide	RC	
	<i>Incl.</i>	12m	15m	3m @ 2.82g/t		
	40m	46m	6m @ 2.70g/t			
	<i>Incl.</i>	44m	45m	1m @ 13.35g/t	Oxide	RC
	54m	69m	15m @ 0.90g/t	Oxide	RC	
<i>Incl.</i>	64m	67m	3m @ 2.28g/t			
MSAC26-014	74m	83m	9m @ 0.30g/t	Oxide	AC	
MSAC26-015	55m	57m	2m @ 0.82g/t	Oxide	AC	
	72m	74m	2m @ 0.32g/t	Oxide	AC	

Hole ID	From (m)	To (m)	Sig. Int. Au Grade (g/t)	Ore Type	Sample Type	
MSAC26-016	64m	66m	2m @ 1.03g/t	Oxide	AC	
	78m	80m	2m @ 0.49g/t	Oxide	AC	
MSAC26-017	No Significant Intercepts				AC	
MSAC26-018	No Significant Intercepts				AC	
MSAC26-019	No Significant Intercepts				AC	
MSAC26-020	No Significant Intercepts				AC	
MSAC26-021	73m	74m	1m @ 1.73g/t	Oxide	AC	
MSAC26-022	No Significant Intercepts				AC	
MSAC26-023	6m	8m	2m @ 0.85g/t	Oxide	AC	
MSAC26-024	0m	6m	6m @ 0.39g/t	Oxide	AC	
		28m	36m	8m @ 0.45g/t	Oxide	AC
	Incl.	28m	29m	1m @ 2.08g/t		
MSAC26-025	17m	20m	3m @ 0.63g/t	Oxide	AC	
MSAC26-026	No Significant Intercepts				AC	
MSAC26-027	No Significant Intercepts				AC	
MSAC26-028	No Significant Intercepts				AC	
MSAC26-029	No Significant Intercepts				AC	
MSAC26-030	14m	16m	2m @ 1.57g/t	Oxide	AC	
MSAC26-031	8m	10m	2m @ 0.49g/t	Oxide	AC	
		21m	27m	6m @ 0.67g/t	Oxide	AC
	57m	60m	3m @ 0.49g/t	Oxide	AC	
MSAC26-032	No Significant Intercepts				AC	
MSAC26-033	No Significant Intercepts				AC	
MSAC26-034	63m	69m	6m @ 0.31g/t	Oxide	AC	
	76m	78m	2m @ 0.35g/t	Oxide	AC	
	82m	84m	2m @ 0.45g/t	Oxide	AC	
MSAC26-035	20m	31m	1m @ 0.34g/t	Oxide	AC	
		47m	51m	4m @ 0.83g/t	Oxide	AC
	67m	70m	3m @ 0.51g/t	Oxide	AC	
	99m	100m	1m @ 1.22g/t	Oxide	AC	
MSAC26-036	64m	67m	3m @ 0.92g/t	Oxide	AC	
	70m	72m	2m @ 0.44g/t	Oxide	AC	
	100m	103m	3m @ 0.48g/t	Oxide	AC	
MSAC26-037	No Significant Intercepts				AC	
MSAC26-038	21m	23m	2m @ 0.81g/t	Oxide	AC	
	40m	41m	1m @ 1.31g/t	Oxide	AC	
	45m	47m	2m @ 0.66g/t	Oxide	AC	

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

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
<p>Sampling Techniques</p>	<p>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.</p>	<p>The sampling described in this report refers to reverse circulation (RC), air core (AC) diamond (DD) drilling.</p> <p>All techniques and procedures described for RC drilling are equally applicable to AC drilling.</p> <p>Samples were all collected by qualified geologists or under the supervision of geologists.</p> <p>The samples are deemed representative of the rock being drilled.</p> <p>Sampling is conducted in accordance with QA/QC procedures in line with industry standards.</p> <p>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.</p> <p>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</p>
	<p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p>	<p>Sampling is guided by Asara’s protocols and Quality Assurance and Quality Control procedures, in accordance with industry standards.</p> <p>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.</p> <p>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.</p> <p>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</p>

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Criteria	JORC Code Explanation	Explanation
	<p>Aspects of the determination of mineralisation that are Material to the Public Report.</p>	<p>methods. Laboratory instruments were calibrated in accordance with the laboratory's internal QA/QC procedures and accreditation standards.</p> <p>Mineralisation was determined through laboratory assay of RC and diamond drill samples for gold using a 50 g fire assay with Atomic Absorption Spectrometry (AAS) finish.</p> <p>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.</p> <p>Sampling intervals, methods and QA/QC procedures are considered appropriate for the style of mineralisation and stage of exploration.</p> <p>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.</p>
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.).	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<p>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.</p> <p>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</p>

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Criteria	JORC Code Explanation	Explanation
		logging. Rock Quality Designation (RQD) and core condition were also recorded to assist in assessing sample quality and geological confidence.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<p>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.</p> <p>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.</p>
	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.	<p>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.</p>
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.	<p>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.</p> <p>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.</p> <p>All geological logging and associated sampling information were captured and stored in Seequent's MX Deposit geological database. The level of logging detail achieved is considered appropriate for the style of mineralisation and the Resource category being reported, and is sufficient to support Exploration Results reporting and, where applicable, Mineral Resource estimation.</p>
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	<p>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.</p> <p>Diamond core logging was both qualitative and quantitative. Qualitative observations included lithology, alteration and</p>

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Criteria	JORC Code Explanation	Explanation
		mineralisation styles, while quantitative measurements included core recovery, RQD, structural measurements (where oriented core was available), and sample interval lengths. Diamond core trays were photographed wet and dry prior to and after sampling, providing a permanent and auditable record of core condition and geological features.
	The total length and percentage of the relevant intersections logged.	All RC and diamond drill holes were logged in full from collar to end of hole, representing 100% of drilled intervals, including both mineralised and unmineralised sections.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable for RC drilling. RC drill chips were split at the rig using a riffle splitter to obtain a representative sub-sample. Diamond drill core was cut using a diamond saw. Half-core samples were taken, with the upper half of the core consistently sampled to ensure a non-selective and unbiased sampling approach. The remaining half-core was retained for reference and future verification.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected via a cyclone and riffle split at the drill rig to produce a representative sub-sample. Sampling was undertaken under predominantly dry conditions. On the rare occasions where wet samples were encountered, samples were dried prior to splitting with a riffle splitter to ensure sample integrity and representivity. Where excessive groundwater inflow adversely affected sample quality and dry sampling conditions could not be maintained, RC drilling was temporarily discontinued until conditions improved.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to the Proslabs laboratory in Kouroussa, Guinea under standard chain-of-custody procedures. Sample preparation for all RC and diamond drill samples followed industry best practice and procedures considered appropriate for gold mineralisation At the laboratory, all samples were weighed, dried and crushed to -2 mm using a jaw crusher. A split of the crushed material was subsequently pulverised in a mill to achieve a nominal particle size of 90% passing 75 µm, producing a homogeneous pulp suitable for fire assay analysis. The sample preparation procedures are considered appropriate for the grain size and style of mineralisation and suitable for the reporting of Exploration Results and, where applicable, Mineral Resource estimation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Asara has established protocols governing sample preparation at the laboratories and the collection and assessment of analytical data, designed to ensure that consistent and accurate procedures are applied in producing representative samples. These protocols are aligned with industry best practice and are routinely reviewed by Company personnel. At the laboratory, crusher and pulveriser equipment were flushed with barren material at the start of each batch and cleaned with compressed air between each sample to minimise the risk of cross-contamination. These procedures are considered effective in maintaining sample integrity and ensuring the representivity and reliability of analytical results.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out in accordance with Asara's established sampling protocols, aligned with industry best practice, and designed to ensure that collected samples are representative of the in-situ material intersected by drilling.

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Criteria	JORC Code Explanation	Explanation
		<p>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.</p> <p>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.</p> <p>QA/QC results were reviewed on a batch-by-batch basis, and assay results were only released into the Seequent MX Deposit geological database once all QA/QC checks had passed, or any identified issues had been appropriately investigated and resolved either in the field or in collaboration with the analytical laboratory.</p>
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>Sample preparation and assaying were undertaken following industry best practice and are considered suitable for the grain size and mineralogical characteristics of the mineralisation.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Review of QA/QC performance indicates that acceptable levels of analytical accuracy and precision have been achieved, with no evidence of systematic bias.</p>
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

Criteria	JORC Code Explanation	Explanation
		QA/QC performance to confirm the validity of reported intersections prior to release.
	The use of twinned holes.	None of the drill holes in this report are twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological, sampling and assay data were recorded digitally using standardised logging and sampling procedures. Data entry was subject to validation checks prior to upload into Seequent's MX Deposit geological database. Hard copy records, including drill logs, sample tickets, and laboratory certificates, are retained for verification purposes. Electronic data is stored on secure Company Sharepoint servers with controlled access.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collar locations were initially recorded using handheld GPS with an estimated positional accuracy of approximately ± 5 m while drilling was ongoing. Upon completion of drilling, all drill hole collars were resurveyed using Differential GPS (DGPS), achieving a positional accuracy of approximately ± 0.1 m in X, Y and Z coordinates. Downhole surveys were completed using a north-seeking downhole gyroscopic survey tool, with measurements taken at nominal 30 m intervals, where practicable, and at the end of hole. The quality and accuracy of the downhole survey data are considered appropriate for geological interpretation and Mineral Resource evaluation.
	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.
	Quality and adequacy of topographic control.	Topographic control was established by traversing from the nearest national control point located in the town of Siguri 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 \times 30 m was optimal for establishing geological and grade continuity within the prospect.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing and distribution of RC and diamond drill holes are considered sufficient to demonstrate geological and grade continuity at the scale required for the Resource category being reported. Drilling density in key areas supports the interpretation of mineralised domains and provides an appropriate dataset for Mineral Resource estimation, where applicable. Diamond drilling was used selectively to provide additional geological and structural confidence.
	Whether sample compositing has been applied.	There was no sample compositing.
Orientation of data in relation to 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 introduce significant sampling bias related to structural orientation.

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Criteria	JORC Code Explanation	Explanation
	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.	<p>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.</p> <p>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.</p>
Sample security	The measures taken to ensure sample security.	<p>RC and diamond drill samples were sealed and stored securely on site following collection and prior to dispatch. Samples were then collected by laboratory staff and transported by road to the Proslabs laboratory in Kouroussa, Guinea.</p> <p>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.</p>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<p>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.</p> <p>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.</p>

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.	<p>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.</p> <p>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.</p> <p>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.</p>
	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.	<p>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 Bamfêlé 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.</p> <p>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.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>The area currently covered by the Kada permit has undergone previous mineral exploration. Newmont conducted exploration activities on the permit between 2009 and 2012, which included regional exploration programmes typical of early-stage gold exploration.</p> <p>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.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>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.</p> <p>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.</p> <p>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</p>

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Criteria	JORC Code explanation	Explanation
		potential for continuity of mineralisation along strike and at depth.
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> 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. 	<p>Drill hole collar coordinates (easting and northing), elevations (RL), azimuths, dips, end-of-hole depths and significant intercepts are reported in the accompanying tables and figures within this announcement. Drill hole locations were surveyed using DGPS for collar positions and north-seeking gyroscopic downhole survey tools at nominal 30 m intervals, where practicable.</p> <p>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.</p> <p>Further information relating to previous drill hole results is available on the Asara Resources Ltd website.</p> <p>ASX Announcements – Asara Resources</p> <p>No material drill hole information has been omitted from this report in a manner that would render the disclosure misleading.</p>
	<p>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.</p>	<p>There has been no exclusion of information.</p>
Data aggregation methods	<p>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.</p>	<p>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.</p> <p>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.</p> <p>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.</p>
	<p>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.</p>	<p>Any aggregation done uses a length weighted average.</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Metal equivalent values are not reported in this announcement.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p>	<p>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.</p>

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Criteria	JORC Code explanation	Explanation
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All results are listed in down-hole lengths. The orebody is considered to be a stockwork of veins with three major orientations.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans, sections and long sections accompany the results and illustrate drill hole locations, traces, geological interpretation and significant intercepts. Diagrams are drawn to scale and include orientation and coordinate information where relevant.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in the announcement.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further exploration and infill drilling are currently ongoing and will continue to target the Massan MRE area as well as explore extensions to the south, north and at depth.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to main body of this report.

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