

31st July 2026

Quarterly Activities Report

For the Quarter Ended 30 June 2026

Highlights:

- **Drilling underway as part of the 2026 drill program at the Maverick Silver Project to drive resource upgrade, growth and metallurgical advancement.**
 - **Resource Upgrade** – Targeted infill drilling within the existing Mineral Resource to improve geological confidence and support conversion to JORC Indicated classification.
 - **Resource Growth** – Step-out drilling targeting north-west extensions, focusing on continuity of high-grade hinge-zone mineralisation.
 - **Metallurgical Advancement** – Collection of additional diamond core for metallurgical test work to support development and processing studies.
- **Drilling ongoing at Quarter end with results expected throughout the second half of 2026.**
- **Ausenco engaged to undertake concept and internal scoping studies to support development of maiden Scoping Study / Preliminary Economic Assessment (PEA).**
- **Study workstreams include process design, site layouts, site infrastructure and cost estimation to evaluate heap leach development pathway.**
- **Binding agreement executed to acquire 100% interest in the Bayan Springs North Project from Bayan Mining and Minerals Ltd (ASX: BMM), subject to customary completion conditions.**
- **Additional 106 lode mining claims staked, adding approximately 8.86km² to the Project.**
- **Combined acquisition and staking significantly expands Sun Silver's landholding over the interpreted northwest structural corridor.**
- **Project land position now spans approximately 15 kms of prospective strike, with only approximately 2.5 kms drill tested to date.**

Sun Silver Limited (**ASX: SS1; OTCQX: SSLVF**) ("**Sun Silver**" or "**the Company**") is pleased to present its Quarterly Activities Report for the period ending 30 June 2026 ("**the Quarter**").

Maverick Silver Project Overview

Sun Silver's cornerstone asset, the Maverick Silver Project ("**Maverick**" or "**the Project**"), is located 85km from the fully serviced mining town of Elko in Nevada, USA, and is surrounded by several world-class gold and silver mining operations including Barrick's Carlin Mine.



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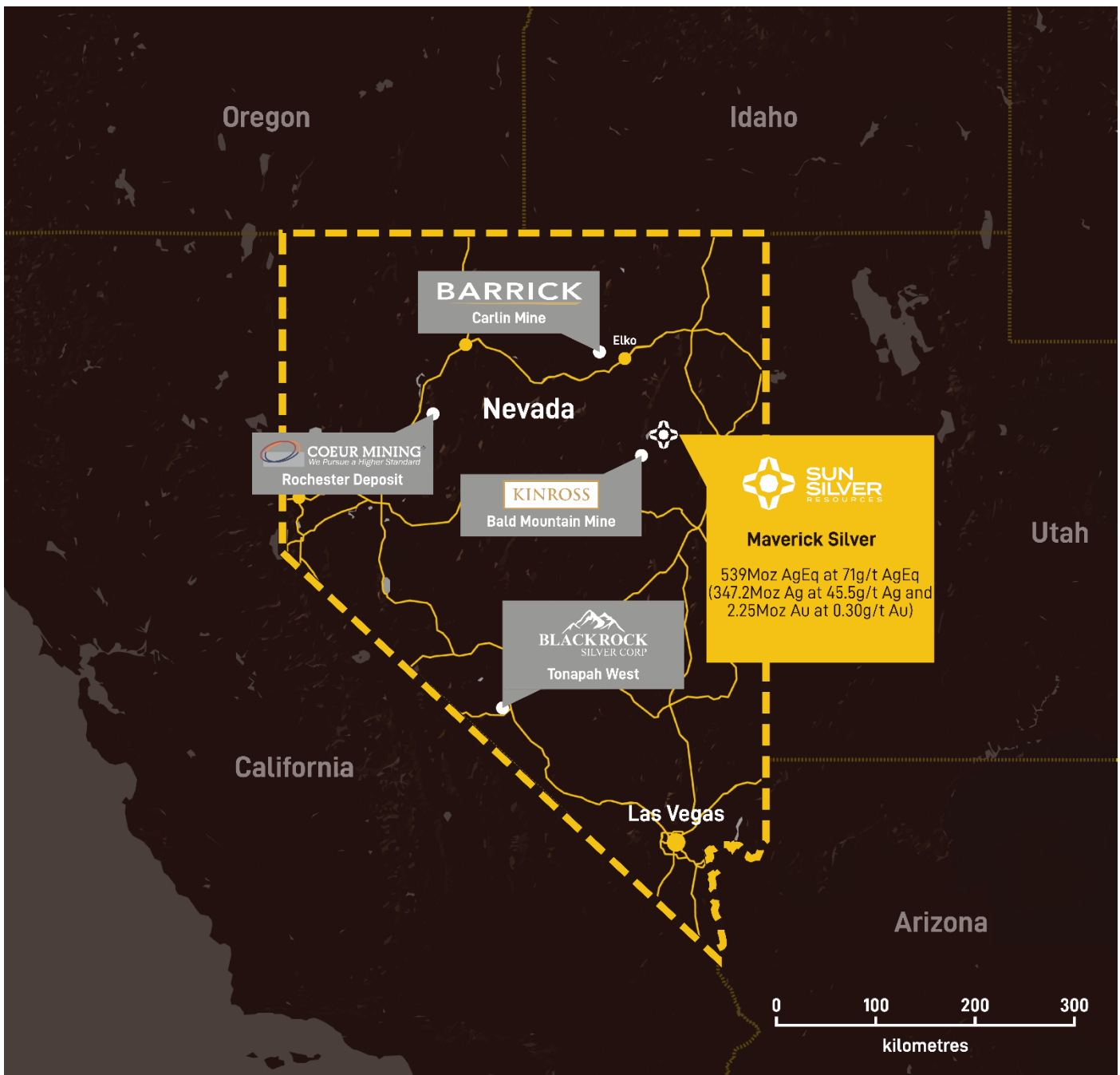


Figure 1 – Sun Silver's Maverick Silver Project location and surrounding operators.

Nevada is a globally recognised mining jurisdiction which was rated as the Number 1 mining jurisdiction in the world by the Fraser Institute in 2022.

The Project, which is proximal to the prolific Carlin Trend, hosts a JORC Inferred Mineral Resource of 237Mt grading 45.5g/t Ag and 0.30g/t Au for 347.2Moz of contained silver and 2.25Moz of contained gold (539Moz of contained silver equivalent)¹.

The deposit itself remains open along strike and at depth, with multiple mineralised intercepts located outside of the current Resource constrained model.

¹ For previously reported estimates of mineral resources see Annexure A and the Company's ASX announcement dated 9 December 2025.

2026 Drill Program

On 1 April 2026, the Company advised that drilling had recommenced at the Project as part of the 2026 drill program designed to advance the Maverick Silver Project across three key fronts:

- **Resource Upgrade** – Targeted infill drilling within the existing Mineral Resource to improve geological confidence and support conversion to JORC Indicated resource classification.
- **Resource Growth** – Step-out drilling targeting north-west extension, focusing on continuity of the high-grade hinge zone mineralisation.
- **Metallurgical Advancement** – Collection of additional diamond core samples for metallurgical test work to support future development and processing studies.

The program is focussed on priority zones within and adjacent to the existing Mineral Resource, including:

- Infill areas targeting improved resource confidence and classification upgrade;
- North-west extension zones targeting continuation of high-grade mineralisation; and
- Near-surface mineralisation supporting potential from / near surface development optionality, targeting a reduction in future pre-strip requirements.

Drilling was ongoing at Quarter end with results expected throughout the second half of 2026.

Study Work

During the Quarter, the Company was pleased to advise that Ausenco had been appointed as engineering service provider for the Maverick Silver Project.

The engagement marks a key step in advancing the Maverick Silver Project along its development pathway, with Ausenco appointed to deliver concept-level engineering studies and internal scoping work ahead of a maiden Scoping Study targeting release end of 2026 / early 2027 pending progress of 2026 drilling campaign.

Ausenco will be supported by a group of specialist consultants across key technical disciplines, including Mine Build for mine planning and scheduling, Independent Metallurgical Operations for metallurgical test work and process input, and Sunstone Environmental for permitting and environmental baseline studies.

Strategic Acquisition and Northern Land Consolidation

As announced post Quarter end, the Company has executed a binding agreement to acquire the 100% owned Bayan Springs North Project from Bayan Mining and Minerals Ltd (ASX: BMM), while simultaneously staking an additional 106 lode mining claims covering approximately 8.86km² immediately north-west of the Maverick Silver Project.

Together, these transactions secure continuous ownership across the emerging northwest mineralised trend and materially strengthen Sun Silver's strategic land position surrounding the Maverick Silver Project.

The acquisition provides uninterrupted control of the Company's evolving geological model and ensures ownership of the entire interpreted mineralised corridor extending northwest from the existing Mineral Resource.

Strategic Expansion of the Maverick Silver Trend

Drilling, geological relogging and detailed surface mapping completed between 2024 and early 2026 have fundamentally refined the Company's understanding of mineralisation controls at Maverick.

This work has identified high-grade mineralisation as being focused within a northwest-trending antiformal hinge and associated structural corridor.

Exploration undertaken during 2025 successfully tested this interpretation, resulting in the northwest expansion of the Mineral Resource, including an outstanding drill intercept of **70.1m @ 160g/t AgEq from 255.1m including 22.4m @ 460g/t AgEq** from MR25-211².

Surface exploration has subsequently identified a compelling new exploration corridor extending well beyond the current Mineral Resource footprint.

Recent regional rock chip sampling³ has identified an anomalous trend associated with elevated antimony and arsenic assay results and coincident favourable alteration which are considered hallmark features of Carlin style mineralising systems. This interpreted anomaly envelope has a strike length of 2km and exists approximately 4.5km north of the Mineral Resource area and is associated with:

- silica alteration;
- decalcification; and
- jasperoidal brecciation.

This geochemical signature has similarities to surface samples directly above the Maverick Silver Deposit where 2025 rock chips showed elevated arsenic and antimony along with sporadic anomalous silver and gold⁴.

Carlin-style mineral systems are recognised worldwide by characteristic pathfinder element zoning, with arsenic-antimony anomalism commonly occurring proximal to mineralisation and mercury-thallium anomalism occurring more distally.

The similarity between the Northern Target geochemistry and the existing Maverick Deposit represents a high priority exploration target located more than 4 kilometres north of the current Mineral Resource. Exploration will focus on determining whether the anomaly forms part of the same mineralising system. Figure 2 below displays antimony (Sb) values from rock chips and associated interpreted anomalous trends to the west and north based on sample results and geological field work.

² Refer to the Company's ASX announcement dated 2 July 2025

³ Refer to the Company's ASX announcement dated 23 July 2026

⁴ Refer to the Company's ASX announcement dated 19 August 2025

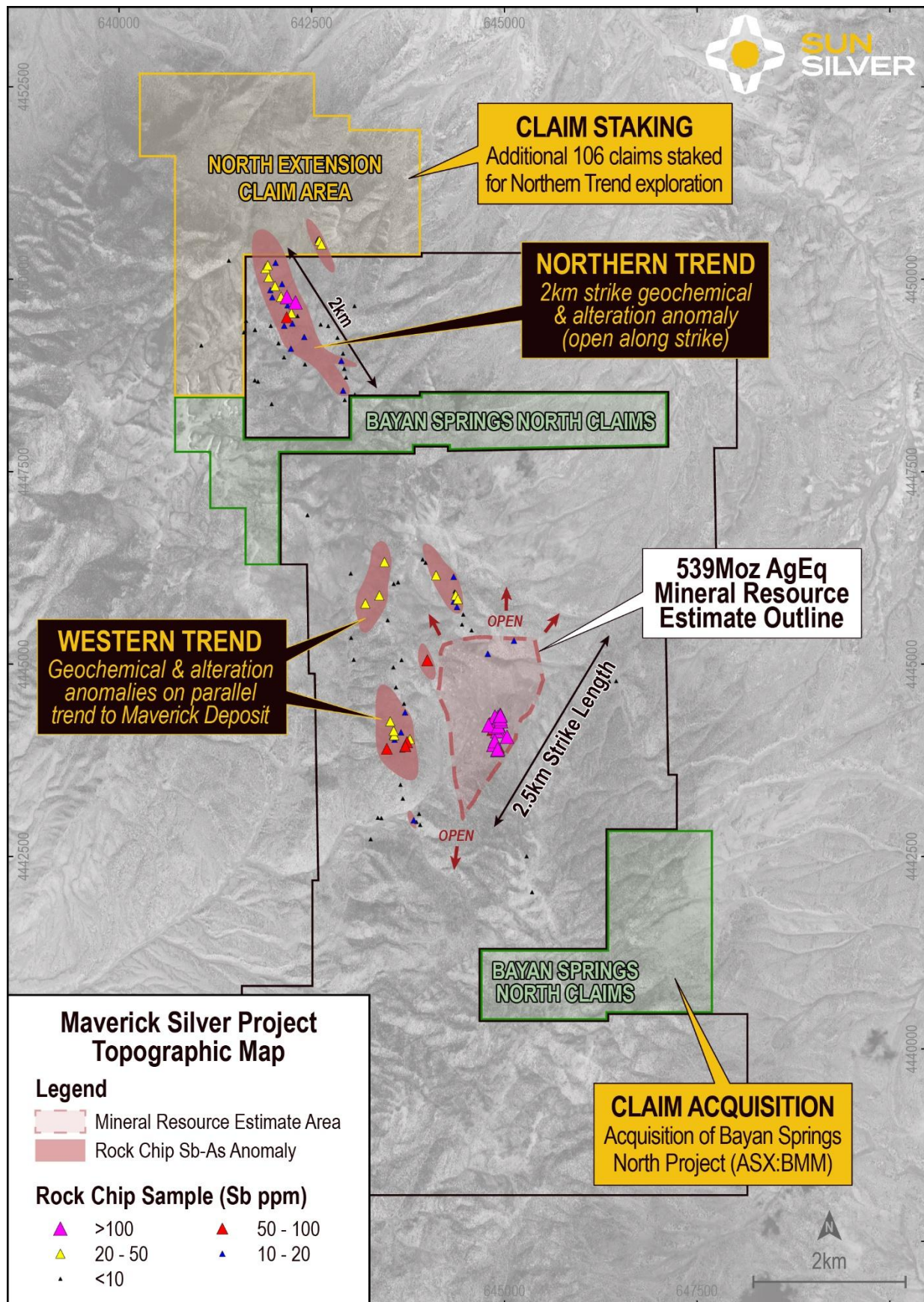


Figure 2 – Maverick Silver Bayan Springs North Claims and North Extension Claims Staked

The silica-altered breccia corridor extends beyond Sun Silver's previous landholding into an area that has seen limited recent and systematic exploration, presenting a prospective greenfields target.

To ensure ownership of the entire prospective trend, the Company has:

- acquired the Bayan Springs North Project, comprising 116 lode claims covering approximately 9.70km²; and
- staked an additional 106 lode claims covering approximately 8.86km².

Collectively these transactions secure continuous ownership over the interpreted northwest structural corridor linking the existing Maverick Silver Deposit with the newly identified Northern Target.

Following completion of the acquisition and claim staking, the Maverick Silver Project now controls approximately 15 kilometres of highly prospective strike, of which only approximately 2.5 kilometres has been drill tested.



Figure 3 – Sun Silver team inspecting core at its Spring Creek Core processing facility.



Figure 4 – Managing Director Andrew Dornan standing on the northwest section of the Maverick Silver MRE looking down over drilling operations in the central section of MRE.



Figure 5 – Sunrise drilling operations at Maverick Silver

Maverick Silver Project - 2026 and Beyond

2026 represents a critical phase in advancing the Maverick Silver Project toward development, with key activities including:

- Advancing Mineral Resource classification toward JORC Indicated status
- Further expansion of the Mineral Resource through targeted step-out drilling
- Further advancing metallurgical understanding to support heap leach processing pathways
- Generating technical inputs for future development studies and mine planning
- Progressing environmental permitting and baseline studies, including hydrology and geochemistry
- Ongoing mine planning activities, including pit optimisation studies
- **Scoping Study** – Targeting release end of 2026 / early 2027 pending progress of 2026 drilling campaign.
- **Pre-Feasibility Study** – Targeting completion and market release during 2027.

Financial

The Company's Quarterly Cashflow Report is appended to this announcement "**Appendix 5B**".

Sun Silver held cash reserves of approximately \$23.134 million at 30 June 2026.

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totaled \$3.866 million (item 2.1(d) of the Appendix 5B). Details of exploration activities undertaken during the Quarter are provided above.

In accordance with ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the Quarter.

In accordance with Listing Rule 5.3.4, the Company provides a comparison of the use of funds as per the Company's Replacement Prospectus dated 17 April 2024 (**Prospectus**) and actual use of funds since ASX admission in Table 1 below.

Prospectus – Description	Allocation as per Prospectus	Actual use of funds from admission to 30 June 2026	Balance Remaining
Exploration and development	4,786,000	19,849,000	N/A
Studies (silver paste, solar energy, grant / funding investigations)	400,000	281,000	119,000
Cash Consideration	4,691,504	4,587,000	104,504
Directors' and Management fees	970,000	1,417,000	N/A
Costs of the Offers	1,230,432	1,312,000	N/A
Working Capital	1,322,064	4,040,000	N/A
Total	13,400,000	31,486,000	223,504

Table 1 – Prospectus Use of Funds

Sun Silver's Prospectus dated 17 April 2024 allocated \$4,786,000 to "Exploration and development" activities at the Company's flagship Maverick Silver Project in Elko County, Nevada, on the basis of the exploration program then contemplated. Since admission, the scope and pace of that program has been substantially expanded in response to a sustained run of positive results, historical re-assay program demonstrating a consistent uplift in silver grades and new antimony mineralisation, that supported multiple Mineral Resource upgrades. As a result, actual expenditure on exploration and development at Maverick has significantly exceeded the original Prospectus estimate, totalling approximately \$19.8 million to 30 June 2026.

This accelerated exploration expenditure was funded by successive capital raisings completed over the period, which enabled the Company to extend drilling and re-assay work well beyond the scope originally contemplated in the Prospectus in order to capitalise on the continuity, scale and grade of mineralisation being confirmed at Maverick Springs. The Board considers this incremental investment to have been in shareholders' interests, having materially de-risked and expanded the Project's resource base ahead of the timeframe originally envisaged at listing.

Pursuant to section 6 of the Company's Appendix 5B, and in accordance with ASX Listing Rule 5.3.5, during the Quarter the company paid \$189k of Directors' fees & salaries (including superannuation) and consulting fees for services rendered up to 30 June 2026. These costs are included in working capital except when technical staff are working on exploration & development and studies activities.

All related party transactions have been entered into on an arm's length basis.

Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, details of tenements/lease titles held at the end of the Quarter are provided in Annexure B. No mining tenements were acquired or disposed during the Quarter.

This announcement is authorised for release by the Board of Sun Silver Limited.

ENDS

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Forward-looking statements

*This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any "forward- looking statement" to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.*

Competent Person Statement

*The information in this announcement that relates to previously reported exploration results or estimates of mineral resources at the Maverick Silver Project is extracted from the Company's ASX announcements dated 2 July 2025, 18 August 2025, 9 December 2025 and 23 July 2026 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

Annexure A – Maverick Silver Project Mineral Resource Estimate

Classification	Cut-off (g/t AgEq)	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)
Inferred	30	237.3	539	71	347.2	45.5	2.25	0.30

1. Maverick Silver Project Mineral Resource estimated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).
2. Refer to the Company's ASX announcement dated 9 December 2025 for further details regarding the Maverick Silver Project Mineral Resource (**Original Announcement**). New metallurgical test work reported 5 March 2026 is a modifying factor in resource estimation, but the preliminary results reported above do not materially affect the mineral resource estimate in respect to metal equivalent calculations due to the similar recovery of both gold and silver. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.
3. References to metal equivalents (AgEq) are based on an equivalency ratio of 85, which is derived from a gold price of USD\$2,433 and a silver price of USD\$28.50 per ounce, being derived from the average monthly metal pricing for the last three years, and average metallurgical recovery. This is calculated as follows: $\text{AgEq} = \text{Silver grade} + (\text{Gold Grade} \times ((\text{Gold Price} \times \text{Gold Recovery}) / (\text{Silver Price} \times \text{Silver Recovery})))$ i.e. $\text{AgEq (g/t)} = \text{Ag (g/t)} + (\text{Au (g/t)} \times ((2433 \times 0.85) / (28.50 \times 0.85)))$. Metallurgical recoveries of 85% have been assumed for both silver and gold. Preliminary metallurgical recoveries were disclosed in the Company's prospectus dated 17 April 2024, which included a review of metallurgical test work completed by the prior owners of Maverick Silver Project. Metallurgical recoveries for both gold and silver were recorded in similar ranges, with maximum metallurgical recoveries of up to 97.5% in preliminary historical metallurgical testing in respect of silver and up to 95.8% in respect of gold. Gold recoveries were commonly recorded in the range of 80% - 90%, and the midpoint of this range has been adopted at present in respect of both silver and gold. New preliminary metallurgical results reported 5 March 2026 demonstrate similar recoveries for Au (74%) and Ag (77%) from IBR tests, and 82.15% Au and 87.25% Ag recovery from cyanide leach tests, which would not materially affect the metal equivalent ratio and stated resource estimate. It is the Company's view that both elements referenced in the silver and gold equivalent calculations have a reasonable potential of being recovered and sold.

Annexure B – Maverick Silver Project Lease Titles

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest End of Quarter	Sun Silver Interest End of Previous Quarter
NV101455038	MAVERICK #1	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101496741	MAVERICK #10	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101601340	MAVERICK #11	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101300588	MAVERICK #12	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101544726	MAVERICK #13	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101520435	MAVERICK #14	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101491394	MAVERICK #15	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101525815	MAVERICK #16	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101606803	MAVERICK #17	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101731560	MAVERICK #18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101479599	MAVERICK #3	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101301371	MAVERICK #39	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101600930	MAVERICK #40	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101303363	MAVERICK #41	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101755267	MAVERICK #42	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101754023	MAVERICK #5	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101544803	MAVERICK #7	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101496693	MAVERICK #8	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101522656	WILLOW #18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101520827	WILLOW #19	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101303974	WILLOW #2	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101401178	WILLOW #20	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101458896	WILLOW #21	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101525342	WILLOW #22	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101754265	MAVERICK 526	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101401132	WILLOW 56	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101495352	WILLOW 57	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest End of Quarter	Sun Silver Interest End of Previous Quarter
NV101477342	WILLOW 63	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101540653	WILLOW 65	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101301454	WILLOW 66	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101508300	WILLOW 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101304671	WILLOW 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101527259	WILLOW 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV102520404	WILLOW 70	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101454863	WILLOW 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473293	MAVERICK 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473294	MAVERICK 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473295	MAVERICK 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101473297	MAVERICK 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473298	MAVERICK 72	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473299	MAVERICK 73	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473300	MAVERICK 74	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101389939	NMS 11	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471067	NMS 12	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471068	NMS 13	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471069	NMS 14	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101471071	NMS 16	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471072	NMS 17	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101389930	NMS 2	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471077	NMS 22	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471078	NMS 23	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471079	NMS 24	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471080	NMS 25	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
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NV101389937	NMS 9	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471073	NMS 18	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471074	NMS 19	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471088	NMS 33	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472133	NMS 34	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472134	NMS 35	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472135	NMS 36	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472138	NMS 39	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472139	NMS 40	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472140	NMS 41	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472141	NMS 42	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472142	NMS 43	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472143	NMS 44	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472144	NMS 45	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472145	NMS 46	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472146	NMS 47	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472147	NMS 48	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472148	NMS 49	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472149	NMS 50	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472150	NMS 51	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472151	NMS 52	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472152	NMS 53	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472153	NMS 54	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472154	NMS 55	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473304	NMS 56	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473310	NMS 62	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473312	NMS 64	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473314	NMS 66	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473315	NMS 67	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473316	NMS 68	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473317	NMS 69	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473318	NMS 70	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473319	NMS 71	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest End of Quarter	Sun Silver Interest End of Previous Quarter
NV101473320	NMS 72	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473321	NMS 73	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473322	NMS 74	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474300	NMS 75	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473305	NMS 57	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473306	NMS 58	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473307	NMS 59	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473308	NMS 60	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473309	NMS 61	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473311	NMS 63	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101473313	NMS 65	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475251	NMS 100	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475252	NMS 102	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475253	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475254	NMS 106	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475255	NMS 107	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475256	NMS 108	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475257	NMS 109	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475258	NMS 110	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475259	NMS 111	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475260	NMS 112	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475261	NMS 113	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475262	NMS 114	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475263	NMS 115	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475264	NMS 116	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475265	NMS 117	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475266	NMS 118	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475267	NMS 119	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101475268	NMS 120	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476124	NMS 121	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476125	NMS 122	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476126	NMS 123	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476127	NMS 124	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476128	NMS 125	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476129	NMS 126	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476130	NMS 127	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476131	NMS 128	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474310	NMS 85	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474311	NMS 86	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474312	NMS 87	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474313	NMS 88	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474314	NMS 89	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474315	NMS 90	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474316	NMS 91	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474317	NMS 92	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474318	NMS 93	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474319	NMS 94	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474320	NMS 96	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474321	NMS 98	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476132	NMS 129	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476133	NMS 130	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476134	NMS 131	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476135	NMS 132	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476136	NMS 133	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476137	NMS 134	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476138	NMS 135	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476139	NMS 136	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476140	NMS 137	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476141	NMS 138	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476142	NMS 139	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476143	NMS 140	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101476144	NMS 141	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409469	NMS 142	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409470	NMS 143	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409471	NMS 144	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474301	NMS 76	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474302	NMS 77	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474303	NMS 78	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474304	NMS 79	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474305	NMS 80	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474306	NMS 81	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474307	NMS 82	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474308	NMS 83	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101474309	NMS 84	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*



Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest End of Quarter	Sun Silver Interest End of Previous Quarter
NV101409472	NMS 145	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409473	NMS 146	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409474	NMS 147	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409475	NMS 148	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409477	NMS 150	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409478	NMS 151	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409479	NMS 152	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409480	NMS 153	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409481	NMS 154	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409482	NMS 155	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409483	NMS 156	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409484	NMS 157	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409485	NMS 158	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409476	NMS 149	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409486	NMS 159	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409487	NMS 160	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409488	NMS 161	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101409489	NMS 162	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101380552	NMS 163	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101380553	NMS 164	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101380554	NMS 165	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101380555	NMS 166	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471075	NMS 20	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471076	NMS 21	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471086	NMS 31	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101471087	NMS 32	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472136	NMS 37	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101472137	NMS 38	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV101711308	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION CO	100%*	100%*
NV106698664	MSN 1	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698665	MSN 2	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698666	MSN 3	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698667	MSN 4	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698668	MSN 5	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698669	MSN 6	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698670	MSN 7	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698671	MSN 8	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698672	MSN 9	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698673	MSN 10	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698674	MSN 11	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698675	MSN 12	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698676	MSN 13	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698677	MSN 14	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698678	MSN 15	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698679	MSN 16	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698680	MSN 17	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698681	MSN 18	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698682	MSN 19	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698683	MSN 20	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698684	MSN 21	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698685	MSN 22	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698686	MSN 23	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698687	MSN 24	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698688	MSN 25	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698689	MSN 26	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698690	MSN 27	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698691	MSN 28	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698692	MSN 29	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698693	MSN 30	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698694	MSN 31	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698695	MSN 32	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698696	MSN 33	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698697	MSN 34	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698698	MSN 35	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698699	MSN 36	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698700	MSN 37	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698701	MSN 38	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698702	MSN 39	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698703	MSN 40	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698704	MSN 41	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698705	MSN 42	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698706	MSN 43	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698707	MSN 44	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106698708	MSN 45	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%

[illegible]

[illegible]

[illegible]

[illegible]

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest End of Quarter	Sun Silver Interest End of Previous Quarter
NV106780880	MVS 416	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780881	MVS 417	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780882	MVS 418	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780883	MVS 419	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780884	MVS 420	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780885	MVS 421	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780886	MVS 422	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780887	MVS 423	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780888	MVS 424	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780889	MVS 425	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780890	MVS 426	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780891	MVS 427	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780892	MVS 428	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780893	MVS 429	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780894	MVS 430	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780895	MVS 431	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%
NV106780896	MVS 432	LODE CLAIM	SUN SILVER TECHNOLOGY LLC	100%	100%

**The Company holds a 100% legal and beneficial interest in a mining lease with Artemis Exploration Company under which the Company has the exclusive right to undertake exploration and mining. The Company does not have an ownership interest in the Claims. Refer to the Company's Replacement Prospectus dated 17 April 2024 for further details of the mining lease.*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Sun Silver Limited

ABN

86 665 307 433

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(12)	(24)
	(e) administration and corporate costs	(682)	(1,521)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	225	587
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(469)	(958)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(373)
	(c) property, plant and equipment	-	(213)
	(d) exploration & evaluation	(3,866)	(5,537)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3,866)	(6,123)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liabilities)	-	-
3.10	Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	27,469	30,215
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(469)	(958)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,866)	(6,123)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	23,134	23,134

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,134	1,469
5.2	Call deposits	20,000	26,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	23,134	27,469

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	59
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(469)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,866)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,335)
8.4	Cash and cash equivalents at quarter end (item 4.6)	23,134
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	23,134
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.33
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Not applicable.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Not applicable.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Not applicable.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026.....

Authorised by: ...The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.