



27 October 2025

SNX commences drilling at Warrior Gold Project, Nevada

Highlights

- SNX has commenced a small drilling program at its Warrior Gold Project in Nevada, USA to test depth extensions of interpreted mineral structures within the Lou and Hillside prospects.
- SNX recently completed a geological mapping and sampling program, focused on enhancing high priority areas to refine targets for drilling.
- Previous drilling at Warrior has returned results including:
 - 17.07m at 1.57g/t gold including 2.44m at 7.76g/t Au (WARC007)¹
 - 20.73m at 2.13g/t Au from 62.2m inc. 10.97m at 3.76g/t Au from 63.4m (WARC022 – Warrior South)²
 - 4.88m at 5.49g/t Au from 8.5m (WARC013 – Gold Coin)²
 - 143m @ 0.24g/t Au including 35m @ 0.71g/t Au (WARC012)¹
- Results from the program are expected late December 2025.
- SNX will use results from the program to refine targets for a more expansive drill program post-winter in Q2 CY2026.
- SNX recently completed a \$9.65 million Share Placement³, subject to shareholder approval, to advance exploration at its Nevada projects including Warrior.

Sierra Nevada Gold (ASX: SNX) is pleased to announce it has commenced a small pre-winter two-hole drilling program at its Warrior Low Sulphidation Epithermal (LSE) Gold project in Nevada, USA.

Following completion of a recent field exploration program to refine targets, the company has commenced drilling two reverse circulation (RC) holes for 600m to test depth extensions of interpreted mineral structures at Warrior, namely southeast of the Lou Mine and within the large Hillside mining area.

Drilling is expected to take 2 weeks to complete.

Results from the program will assist SNX with planning a more expansive drill program across more targets, expected for post-winter in Q2 2026.

¹ See ASX Announcement 28 February 2023 – SNX confirms large epithermal gold system at Warrior Project, Nevada, USA.

² See ASX Announcement 23 February 2024 – SNX intersects shallow high-grade gold at Warrior Project, Nevada, USA.

³ See ASX Announcement 25 September 2025 – SNX successfully completes A\$9.65 million placement.

SNX Executive Director Peter Moore said: *"Warrior shows great promise as a large epithermal gold system but has remained relatively underexplored. The 2 RC holes at Warrior are designed to test mineral structures at depth in preparation for further drilling after winter in 2026. Recently completed field programs have advanced the geological model at Warrior and the availability of a rig in the past few weeks has allowed us to complete the test program before the onset of winter. We are hopeful that the results will assist us to shape a more expansive drill program planned post-winter in Q2 CY2026."*

SNX announced a Share Placement to raise A\$9.65 million (before costs) in September 2025 with Tranche 2 (~A\$8.42 million including \$450,000 Board and management participation) subject to shareholder approval at an Extraordinary General Meeting (EGM) to be held on 14 November 2025 ('Tranche 2').

SNX plans to use proceeds from the Placement to advance exploration and drilling at its Warrior and New Pass gold projects and Blackhawk epithermal silver project in Nevada, USA, to fund business development in Saudi Arabia and Nevada and provide general working capital.

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is actively engaged in the exploration and acquisition of precious and base metal projects in the highly prospective mineral trends in Nevada, USA since 2011. The Company is exploring five 100%-controlled projects in Nevada, comprising four gold and silver projects and a large copper/gold porphyry project, all representing significant discovery opportunities for the company.

This announcement was authorised for release by the Board of the Company.

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a Fellow of the Australian Institute of Geoscientists (FAIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and Executive Director and is a shareholder in the Company. Mr. Butlin has sufficient experience which 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. Butlin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.