Massan resource infill and extension drilling delivers more positive results

West African gold explorer Asara Resources Limited (ASX: AS1; **Asara** or **Company**) is pleased to announce the second set of results from 11 drill holes (totalling 2,455m) from the Phase 1 Reverse Circulation (**RC**) drilling program within the Massan deposit Mineral Resource Estimate (**MRE**) area at its flagship Kada Gold Project (**Kada**) in Guinea.

HIGHLIGHTS

- Drilling to date has **focused** on **increasing geological confidence** and on **extending the down-dip mineralisation** envelope at the Massan deposit within the Kada project.
- The latest results **demonstrate continuity between drillholes** across the remaining Inferred areas, **reinforcing confidence in the geological model** and confirming consistent, broad zones of mineralisation.
- Depth-extension drilling beyond the US$1,800/oz pit shell **confirms that mineralisation continues at depth**, returning robust gold intersections within fresh rock and **identifying new zones of deeper mineralisation.**
- **Phase 2** drilling will target **strike extensions to the north and south** to further grow the resource footprint.
- **Notable gold intersections** from the assays received for the most recent eleven drillholes include:

  - **MSRC25-014:** **55m @ 1.0 g/t gold** from 17m. Including,
    7m @ 3.1 g/t gold from 28m.
    12m @ 1.35 g/t gold from 239m. Including,
    5m @ 2.3 g/t gold from 244m.
  - **MSRC25-015:** **26m @ 0.9 g/t gold** from 121m.
  - **MSRC25-016:** **7m @ 1.4 g/t gold** from 143m.
    18m @ 1.1 g/t gold from 154m. Including,
    5m @ 2.0 g/t gold from 146m.
  - **MSRC25-017:** **23m @ 1.2g/t gold** from 64m. Including,
    6m @ 3.8 g/t gold from 64m.

- **MSRC25-018:** **12m @ 3.0g/t gold** from 22m. Including,
  7m @ 4.1 g/t gold from 26m.
  18m @ 1.0g/t gold from 221m. Including,
  6m @ 2.0 g/t gold from 227m.
  6m @ 2.0g/t gold from 282m.
- **MSRC25-019:** **1m @ 20.8g/t gold** from 21m.
  90m @ 1.0g/t gold from 226m. Including,
  9m @ 1.8 g/t gold from 234m; and
  10m @ 3.0 g/t gold from 301m.
- **MSRC25-020:** **5m @ 2.9g/t gold** from 6m.
  13m @ 2.1g/t gold from 29m. Including,
  4m @ 4.8 g/t gold from 35m.
  30m @ 1.9g/t gold from 109m. Including,
  16m @ 3.0 g/t gold from 118m.
  20m @ 2.3g/t gold from 144m. Including,
  9m @ 4.1 g/t gold from 144m.
- **MSRC25-021:** **57m @ 1.2g/t gold** from 3m. Including,
  12m @ 2.0 g/t gold from 12m.
  41m @ 0.7g/t gold from 64m.
- **MSRC25-023:** **33m @ 0.5 g/t gold** from 41m.
- **MSRC25-023B:** **8m @ 0.7 g/t gold** from 0m.
- **MSRC25-024:** **19m @ 1.5 g/t gold** from 0m. Including,
  8m @ 2.1 g/t gold from 0m.
  56m @ 0.7 g/t gold from 23m.
  10m @ 1.3 g/t gold from 156m. Including,
  5m @ 2.2 g/t gold from 156m.

Additional RC Drilling Results Confirm High-Grade Continuity at Massan Prospect

The Company is pleased to announce the receipt of assay results from a further eleven RC drill holes, totalling 2,455 metres, completed at the Massan prospect (Figure 1 and Figure 2). This phase of drilling has been strategically designed to both infill the existing drilling dataset by improving geological confidence in the mineralised zones to a vertical depth of ~150 metres, and to test the down-dip depth extensions of the deposit beyond previously defined depth limits (Figure 3 and Figure 4).

As with the previous set of assay results reported in September, this batch of assay results from the drill holes drilled within the central portion of the Massan deposit has again returned significant mineralised intersections, reinforcing the continuity and robustness of the mineralisation within the core zone and validating the accuracy of the geological model against which drillhole planning has been based.

Matt Sharples, CEO of Asara, commented:

"The latest batch of assay results from the Phase 1 drilling program at the Massan deposit at Kada is highly encouraging. Not only do they confirm the widths and tenures of the expected grades, but most importantly, the intercepts were encountered exactly where predicted. This validates the accuracy of our geological model, strengthens our understanding of the genesis of the gold and derisks our exploration targeting. This enhances our success rate and continues to lower our $/oz discovery cost at a deposit which continues to grow in scale.

Both the reported depth-extension results and the near-surface infill drilling have validated our targeting and underscore the scale of Massan. We will continue to refine and update our drill plan, and we look forward to receiving the next batch of assays, which will further guide and shape our near-term exploration strategy to increase geological confidence and confirm depth extensions.

Drilling activity at Massan is due to ramp up with the imminent arrival of the Sahara Resources AC/RC rig, which will undertake a strike extension drilling campaign, designed to confirm the scale of the Massan deposit along strike, north and south, and potentially grow the Inferred Mineral Resource component of the Kada Project."

Kada Exploration Drilling

The 2025 drilling programme at Massan comprises 22,000m of RC drilling and 4,000m of diamond core drilling (**DD**). The current Phase 1 priority plan consists of 12,000m. Phase 1 was designed to meet two distinct objectives:

1. to infill the existing drilling at Massan to increase geological confidence, and
2. to explore down-dip (Phase 1) and along-strike (Phase 2) extensions to the known mineralised structures.

To date, the Phase 1 program comprises 12,000 m of planned drilling (Figure 2), focusing on infilling and extending the down-dip mineralisation envelope at Massan. Drilling has identified new deeper mineralisation zones and highlighted the potential to expand gold resources at depth in fresh rock.

Completed drill hole collar details are provided in Table 1. All significant new gold intersections (≥2m 0.3 g/t Au) are presented in Table 2.

Current Progress & Next Steps

The drilling campaign is continuing. Currently, deeper holes are being drilled using RC pre-collars down to fresh rock with DD tails extending past 300m depth. An additional RC drill rig will be added to the campaign to test and infill along-strike extensions of the main mineralisation domains (Figure 1). Drilling is expected to continue into Q3 FY2026.

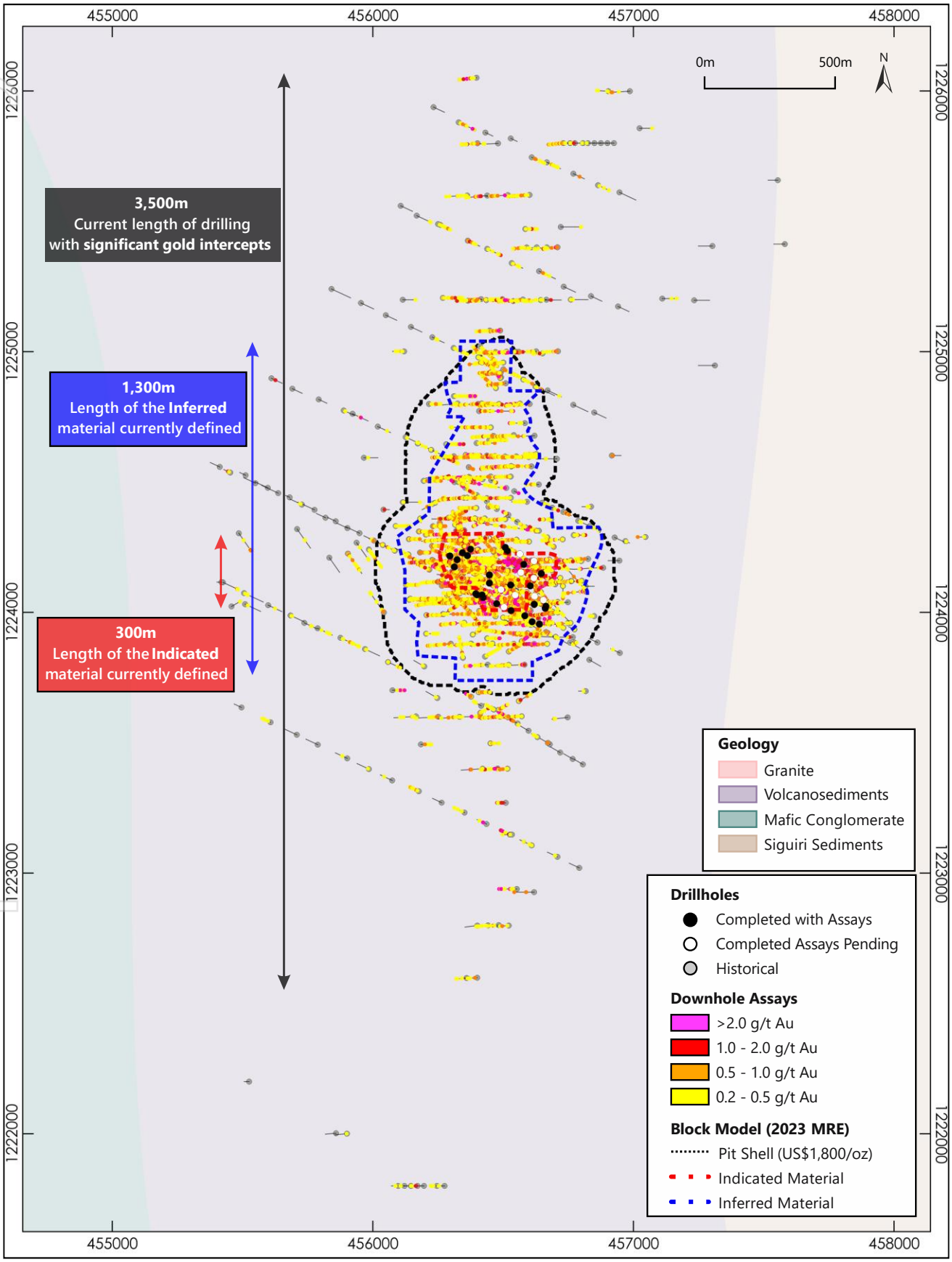

Figure 1: Kada gold project drill collar plan map showing potential strike extensions beyond the current MRE.

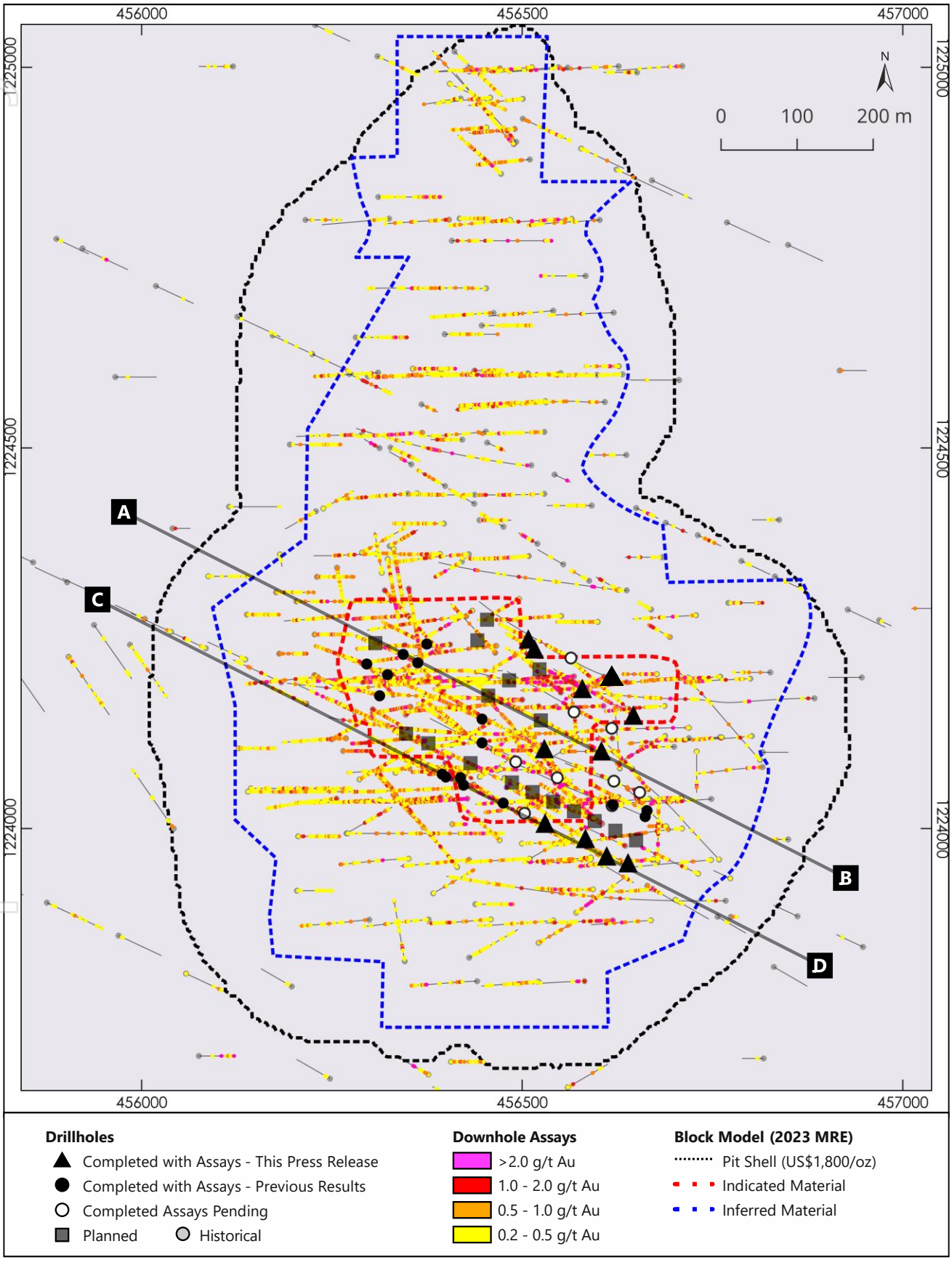

Figure 2: Kada gold project drill collar plan map of the Massan deposit showing cross-section locations.

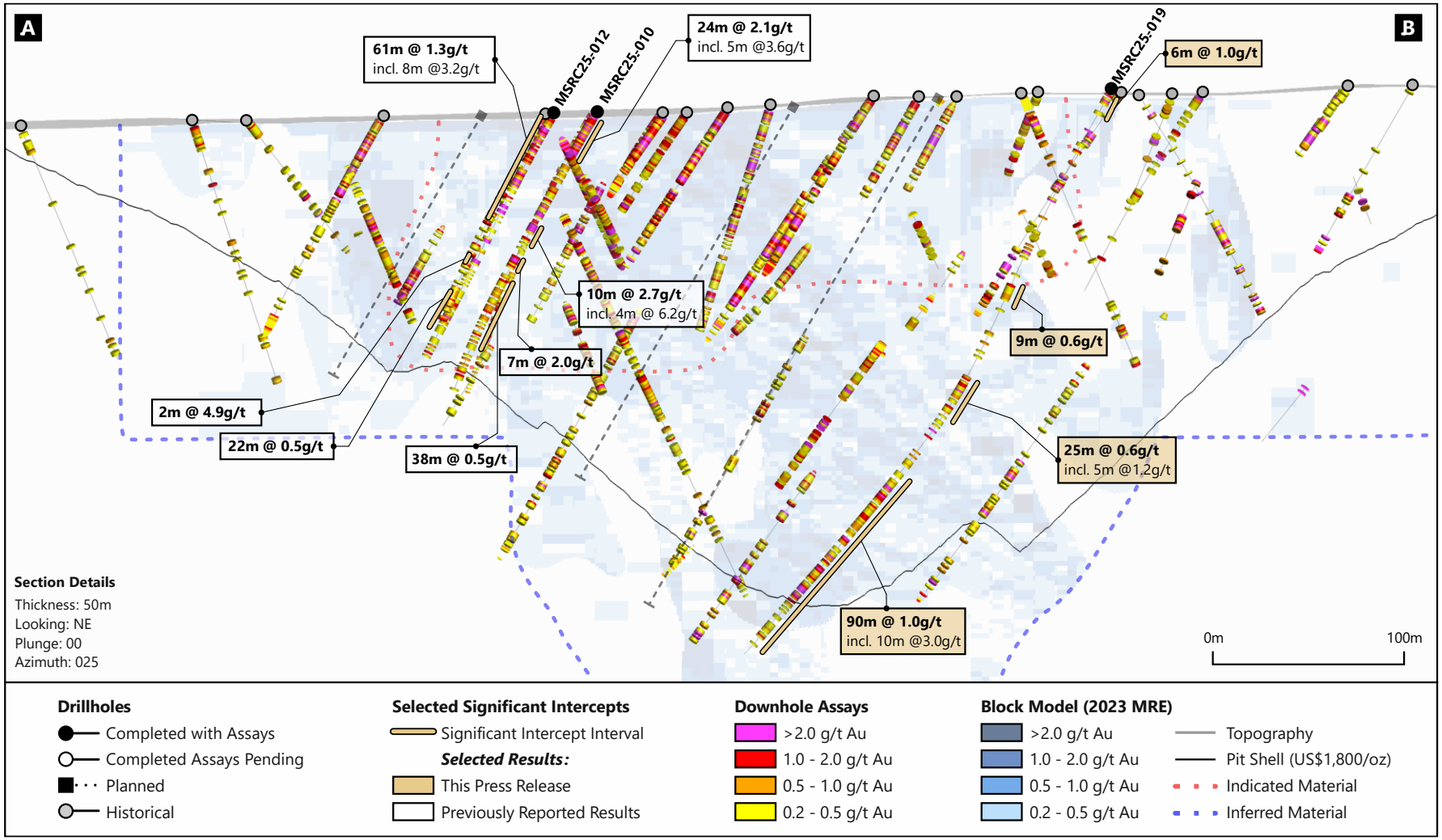

Figure 3: Cross section A-B indicating the existing MRE Block Model, 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤ 3m of continuous internal dilution)

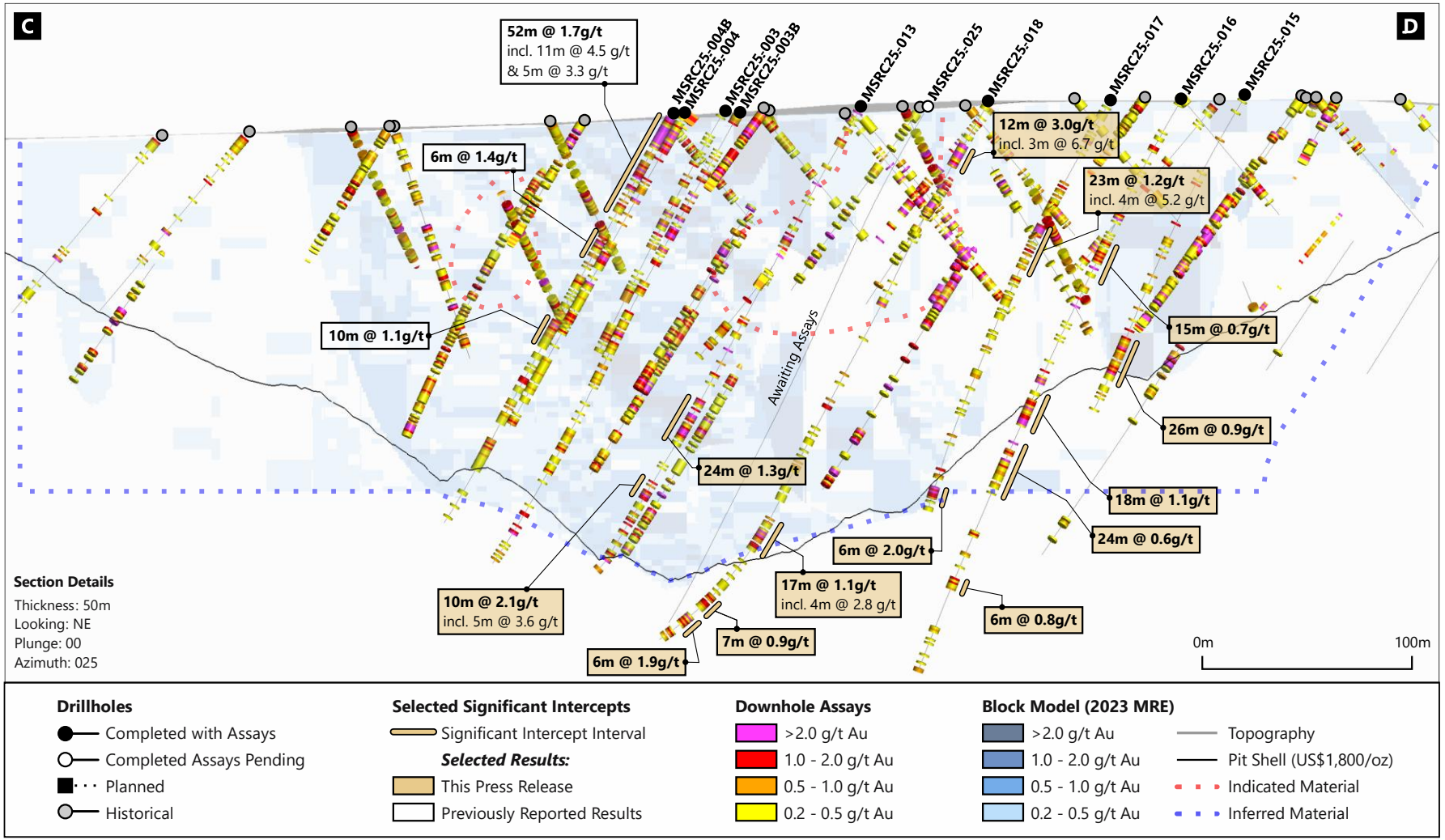

Figure 4: Cross section C-D indicating the existing MRE Block Model, 2023 Indicated and Inferred classifications, the 2023 pit shell (US$1,800), and recent drilling results (Intercept cut-off grade ≥0.3g/t Au, intervals ≥2m in length, intervals are reported with ≤ 3m of continuous internal dilution)

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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 923Koz[1], the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km^2 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 which has a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead[2] at the Patricia Prospect, which remains open. The Company is seeking to divest these projects to focus on Kada.

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.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Dan Tucker, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Tucker is a full-time employee of Athelney Limited and serves as a technical advisor to the Company.

Mr Tucker 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 Tucker consents to the inclusion in the report of the matters based on his information, in the form and context in which they appear.

[1] ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 09 October 2023.
[2] ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).

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 9 October 2023 or the Paguanta Mineral Resource Estimate first reported by the Company in an ASX Announcement dated 30 May 2017, and confirms that all material assumptions and technical parameters underpinning the Kada and Paguanta 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 1**: Collar information for drill holes reported.*

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Status
MSRC25-014	456529	1224105	379	-60	295	300	Results this release
MSRC25-015	456639	1223955	385	-60	295	163	Results this release
MSRC25-016	456611	1223964	385	-60	295	298	Results this release
MSRC25-017	456583	1223987	382	-60	295	210	Results this release
MSRC25-018	456530	1224007	383	-60	295	300	Results this release
MSRC25-019	456604	1224102	378	-60	295	350	Results this release
MSRC25-020	456646	1224149	375	-60	295	250	Results this release
MSRC25-021	456579	1224184	374	-60	295	230	Results this release
MSRC25-023	456508	1224249	376	-60	295	85	Results this release
MSRC25-023B	456516	1224236	372	-60	295	90	Results this release
MSRC25-024	456618	1224197	370	-60	295	179	Results this release

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 2:** Significant intercepts from RC drilling reported in this Press Release*

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-014		1m	11m	10m at 0.50g/t
		17m	**72m**	**55m at 1.03g/t**
	Incl.	**28m**	**35m**	**7m @ 3.10g/t**
		77m	84m	7m @ 0.56g/t
		88m	114m	26m @ 0.92g/t
	Incl.	**88m**	**91m**	**3m @ 2.87g/t**
		128m	154m	26m @ 0.39g/t
		191m	203m	12m @ 1.28g/t
	Incl.	**198m**	**203m**	**5m @ 2.20g/t**
		218m	235m	17m @ 0.70g/t
		239m	**251m**	**12m @ 1.35g/t**
	Incl.	**244m**	**249m**	**5m @ 2.29g/t**
		257m	273m	16m @ 0.49g/t
		285m	300m	14m @ 0.45g/t
MSRC25-015		74m	84m	10m @ 0.34g/t
		98m	101m	3m @ 0.48g/t
		121m	**147m**	**26m @ 0.93g/t**
		152m	155m	3m @ 0.34g/t
MSRC25-016		20m	27m	7m @ 0.56g/t
	Incl.	25m	27m	2m @ 1.37g/t
		61m	64m	3m @ 1.66g/t
		71m	90m	19m @ 0.61g/t
	Incl.	**81m**	**86m**	**5m @ 1.09g/t**
		99m	101m	2m @ 0.42g/t

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
MSRC25-019		0m	6m	6m @ 1.01g/t
		10m	12m	2m @ 0.42g/t
		21m	**22m**	**1m @ 20.77g/t**
		29m	34m	5m @ 0.57g/t
		52m	54m	2m @ 2.89g/t
		61m	63m	2m @ 1.35g/t
		88m	94m	6m @ 0.63g/t
		111m	120m	9m @ 0.65g/t
		164m	189m	25m @ 0.62g/t
	Incl.	168m	173m	5m @ 1.24g/t
		194m	202m	8m @ 0.64g/t
		211m	220m	9m @ 0.33g/t
		226m	**316m**	**90m @ 0.97g/t**
	Incl.	**234m**	**243m**	**9m @ 1.83g/t**
	Incl.	**301m**	**311m**	**10m @ 3.02g/t**
		329m	338m	9m @ 0.43g/t
MSRC25-020		**6m**	**11m**	**5m @ 2.86g/t**
		29m	**42m**	**13m @ 2.14g/t**
	Incl.	**35m**	**39m**	**4m @ 4.75g/t**
		47m	53m	6m @ 1.19g/t
	Incl.	**47m**	**49m**	**2m @ 2.94g/t**
		69m	74m	5m @ 0.82g/t
		78m	103m	24m @ 0.70g/t
		109m	**139m**	**30m @ 1.86g/t**

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
		105m	110m	5m @ 0.72g/t
MSRC25-016		**143m**	**150m**	**7m @ 1.37g/t**
		154m	**172m**	**18m @ 1.12g/t**
	Incl.	**166m**	**171m**	**5m @ 1.99g/t**
		180m	**204m**	**24m @ 0.61g/t**
		227m	229m	2m @ 1.02g/t
		237m	239m	2m @ 0.46g/t
		250m	256m	6m @ 0.77g/t
		276m	278m	2m @ 0.48m
		296m	298m	2m @ 0.58m
MSRC25-017		16m	23m	7m @ 0.63g/t
		41m	60m	19m @ 0.52g/t
		64m	**87m**	**23m @ 1.24g/t**
	Incl.	**64m**	**70m**	**6m @ 3.77g/t**
		92m	105m	13m @ 0.34g/t
		110m	112m	2m @ 0.37g/t
		127m	130m	3m @ 0.33g/t
		139m	143m	4m @ 0.52g/t
		172m	177m	5m @ 0.31g/t
		189m	194m	5m @ 0.64g/t
		198m	**204m**	**6m @ 1.97g/t**
MSRC25-018		**22m**	**34m**	**12m @ 3.02g/t**
	Incl.	**26m**	**33m**	**7m @ 4.12g/t**
		56m	62m	6m @ 0.42g/t
		69m	71m	2m @ 0.42g/t
		105m	108m	3m @ 1.27g/t
		158m	163m	5m @ 0.88g/t
	Incl.	161m	163m	2m @ 1.79g/t
		179m	182m	3m @ 0.38g/t
		188m	195m	7m @ 0.39g/t
		204m	212m	8m @ 0.34g/t
		221m	**239m**	**18m @ 1.03g/t**
	Incl.	**227m**	**233m**	**6m @ 2.05g/t**
		267m	274m	7m @ 0.92g/t
		282m	**288m**	**6m @ 1.95g/t**
		293m	297m	4m @ 0.69g/t

Hole ID		From (m)	To (m)	Significant Intercept Au Grade (g/t)
	Incl.	**118m**	**134m**	**16m @ 2.98g/t**
MSRC25-020		**144m**	**164m**	**20m @ 2.28g/t**
	Incl.	**144m**	**153m**	**9m @ 4.12g/t**
		173m	**198m**	**24m @ 1.05g/t**
		210m	216m	6m @ 0.35g/t
		221m	230m	9m @ 0.35g/t
MSRC25-021		**3m**	**60m**	**57m @ 1.15g/t**
	Incl.	**12m**	**24m**	**12m @ 2.01g/t**
		64m	**105m**	**41m @ 0.68g/t**
	Incl.	80m	87m	7m @ 1.12g/t
		148m	162m	14 @ 0.35g/t
		174m	176m	2m @ 0.39g/t
		191m	193m	2m @ 0.34g/t
MSRC25-023		0m	11m	11m @ 0.67g/t
		15m	21m	6m @ 1.00g/t
		26m	33m	7m @ 0.49g/t
		41m	**74m**	**33m @ 0.49g/t**
	Incl.	61m	68m	7m @ 1.18g/t
		81m	85m	4m @ 0.91g/t
MSRC25-023B		0m	8m	8m @ 0.71g/t
		15m	18m	3m @ 0.40g/t
		35m	68m	33m @ 0.46g/t
		74m	85m	11m @ 0.50g/t
MSRC25-024		**0m**	**19m**	**19m @ 1.47g/t**
	Incl.	**0m**	**8m**	**8m @ 2.10g/t**
		23m	**79m**	**56m @ 0.74g/t**
	Incl.	34m	37m	3m @ 2.15g/t
	and	66m	73m	7m @ 1.16g/t
		91m	94m	3m @ 1.49g/t
		102m	110m	8m @ 0.70g/t
	Incl.	103m	105m	2m @ 1.31g/t
		123m	142m	19m @ 0.73g/t
	Incl.	**132m**	**136m**	**4m @ 2.10g/t**
		156m	**166m**	**10m @ 1.33g/t**
	Incl.	**156m**	**161m**	**5m @ 2.18g/t**
		170m	172m	2m @ 0.49g/t

Notes:

- Intercept cut-off grade is 0.3g/t gold.
- Intervals must be 3m or greater in length.
- Intervals are reported no more than 3m of continuous internal dilution.
- Sample preparation and assaying conducted by Proslabs Laboratory in Kouroussa, Guinea.
- Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515).
- EOH means end of hole.

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

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Techniques	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.	The sampling described in this report refers to reverse circulation (RC) drilling. Samples were all collected by qualified geologists or under the supervision of geologists. The samples are judged to be representative of the rock being drilled. The nature and quality of sampling is carried out under QAQC procedures as per industry standards. RC samples are collected by a three-tier riffle splitter using downhole sampling hammers with nominal 127 to 140mm holes.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Asara's protocols and Quality Control procedures as per industry standards. To ensure representative sampling, 1m RC samples are collected from a cyclone, passing them through a 3-tier riffle splitter (producing a 2kg sample). Duplicate samples are taken every 20th sample. Measures were taken to avoid wet RC drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report.	RC drilling samples are firstly crushed using a Jaw Crusher and there after crushed to 90% passing -2mm using a RSD Boyd crusher. A 250g-300g split sample is then pulverised via LM2 or ALSTO to a nominal 85% passing -75µm. Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA50)
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.).	RC drilling 139.7mm rods and face-sampling bit. The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N. The majority of drill holes were planned to be drilled at -60° on azimuth 295°. These angles were determined in a drillhole orientation and spacing study to be best to intersect the multiple directions of veining. The study was conducted by Micon International Ltd. Downhole surveying occurred (where-ever possible) at 30m intervals down hole.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	All RC samples are weighed to determine recoveries. Samples are recovered directly from the rig (via the cyclone and a 3-tier riffle splitter) in 1m intervals.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	All RC drill samples are visually checked for recovery, moisture and contamination. A technician and geologist is always present at the rig to monitor and record recovery. Recoveries are recorded in the database.

Criteria	JORC Code Explanation	Explanation
		Reduced recovery sometimes occurred when the transitional zone was intersected. This was due to a high volume of water entering the hole within this zone. The RC rig has an auxiliary compressor and boosters to help maintain dry samples. When wet samples are encountered, the RC drilling is discontinued.
	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.	No relationship is seen to exist between sample recovery and grade. No sample bias is due to preferential loss/gain of any fine/coarse material due to the acceptable sample recoveries obtained by RC drilling methods.
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.	Logging of RC chips recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples. The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Seequent's MX Deposit geological database. All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative, depending on the field being logged. The drill chips were photographed in both dry and wet form.
	The total length and percentage of the relevant intersections logged.	All holes are logged in full and to the total length of each drill hole. 100% of each relevant intersection is logged in detail.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	N/A for RC drilling. No diamond core samples have been reported in this press release.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using a three-tier riffle splitter. Most of the samples were dry. On the rare occasion that wet samples were encountered, they were dried before splitting with a riffle splitter. The standard RC sample interval was 1m.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to Proslabs laboratory in Kouroussa, Guinea. The sample preparation for all samples follows industry best practice. At the laboratory, all samples were weighed, dried and crushed to -2mm in a jaw crusher. A split of the crushed sample was subsequently pulverised in a mill to achieve a nominal particle size of 90% passing 75 µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Asara has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples. The crusher and pulveriser are flushed with barren material at the start of every batch and cleaned with compressed air before each sample..

Criteria	JORC Code Explanation	Explanation
	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 is carried out in accordance with Asara's protocols as per industry best practice. Field QC procedures involve the use of certified reference material as assay standards and blanks, as well as field duplicates. The insertion rate of these averaged 1:20.
	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	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA50) The analytical method is considered appropriate for this mineralisation style and is of industry standard. The quality of the assaying and laboratory procedures are appropriate for this deposit type.
	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.	No geophysical tools were used to determine any element concentrations.
	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.	Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns. The laboratory reports internal laboratory QAQC checks. QA/QC performance of the results reported in this press release were satisfactory with a 99% pass rate on Blanks and <5% CRM failure rate.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Reported results are compiled and verified by the Company's Senior Geologist and the Technical Advisor.
	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.	Asara geologists collect primary field data on standardised logging sheets. This data is compiled and digitally captured. The compiled digital data is verified and validated by the Company's Senior Geologist.
	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.	Down-hole surveys were completed using a north-seeking down-hole gyro survey tool. Measurements were taken every 30 meters when possible. Collars are surveyed with a handheld GPS (+/- 5m accuracy) while drilling is ongoing, then all holes are surveyed with a DGPS, which has locational accuracy of +/- 0.1m, X, Y and Z at the completion of drilling.
	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 in the town of Siguiri and by installing multiple concrete control points in the prospect area.

Criteria	JORC Code Explanation	Explanation
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling spacing in the Massan Prospect was determined in a study conducted by Micon International Ltd. The study's outcome revealed that a spacing of 30m x 30m was optimal for establishing geological and grade continuity.
	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.	Drill data spacing and distribution are sufficient to establish the geological and grade continuity appropriate for a JORC-compliant resource.
	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.	All drill holes reported here were drilled at 295°, which was determined to be the best azimuth for intersecting the three major vein orientations.
	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.	No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Samples are stored on site prior to collection by laboratory staff and then transported by road to the laboratory in Kouroussa, Guinea.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	RPM Global reviewed Asara's sampling techniques prior to the release of a JORC-compliant resource in March 2022. Sampling was deemed to be appropriate. Since then, a higher quantity of QA/QC insertions has been adopted, only improving the procedures.

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.	The reported drilling results are from the Kada permit. This permit is currently under permit A/2021/1638/MMG/SGG. Asara can acquire up to a 75% interest in the Kada permit by funding a Feasibility Study.
	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.	Following a country-wide review of all mineral exploration licenses by the Guinean Ministry of Mines, the Company has received confirmation from the Guinean authorities that its existing Kada and Bamféle licences remain in good standing, and the Company anticipates that both licenses will be renewed upon the reopening of the cadastre.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area currently covered by the Kada permit has undergone previous mineral exploration. Newmont explored the permit between 2009 and 2012.
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project spans an area of ~100 km^2 and is situated in the central Siguiri Basin. It lies 36km along strike from and to the south of the 10Moz Siguiri Gold Mine operated by AngloGold Ashanti.

Criteria	JORC Code explanation	Explanation
Drill hole Information	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: • 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.	Appropriate locality plan maps accompany this announcement with supporting cross sections. Further information referring to previous drill hole results can be found on Asara's website ASX Announcements – Asara Resources
	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.	There has been no exclusion of information.
Data aggregation methods	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.	All RC samples were collected at 1m intervals. For the 0.3 g/t gold cut-off calculations, up to 3m (down hole) of continuous internal waste could be included in the intersections. No weighting or high-grade cutting techniques have been applied to the data reported. Assay results are generally quoted rounded to 1 decimal place.
	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.	Any aggregation done uses a length weighted average.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	The orientation of the mineralised zone has been established and the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.
	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.

Criteria	JORC Code explanation	Explanation
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.	Maps and cross sections are provided in the main text.
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 (eg 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.