4 June 2024

AIM: AAU

# COMPLETION OF DRILLING PROGRAMME AT THE SALINBAS PROJECT

Ariana Resources plc ("Ariana" or "the Company"), is pleased to announce the completion of a drilling programme undertaken recently at the Salinbas Project ("Salinbas" or "the Project") in north-eastern Türkiye, which has extended the zones of known gold and silver mineralisation. Ariana is an AIM-listed mineral exploration and development company with gold project interests in Africa and Europe, and owns 23.5% of the operator of the Salinbas Project, Zenit Madencilik San. ve Tic. A.S. ("Zenit") in partnership with Proccea Construction Co. (23.5%) and Ozaltin Holding A.S. (53%).

**Highlights:**

- Significant intercepts for the final 35 holes of the drilling programme include:
    - 2.6m @ 10.30g/t Au + 2.48g/t Ag
        - including 1.3m @ 19.85g/t Au + 4.25g/t Ag
    - 6.7m @ 3.68g/t Au + 7.75g/t Ag
        - including 4.8m @ 4.49g/t Au + 10.12g/t Ag
    - 11.3m @ 1.88g/t Au + 14.50g/t Ag
        - including 4.2m @ 3.49 g/t Au + 28.18g/t Ag
- This work concludes the 115-hole, 15,782-metre diamond drilling programme at the Salinbas Project.
- Step-out drilling has resulted in a 17% growth in the overall volume of the Salinbas deposit (Main Zone).
- Deeper drilling discovered a second horizon of 'contact'-style mineralisation beneath the WSW part of the Salinbas deposit, highlighting a significant new exploration target.
- The Salinbas 'contact'-style mineralisation occurs immediately above the A-S Zone, which is now interpreted to be a root, or feeder zone, for the Salinbas deposit.
- Infill drilling has confirmed the continuity of mineralisation within the Salinbas resource envelope, and an update is expected to be provided in due course.

**Dr. Kerim Sener, Managing Director, commented:**

*"We are very pleased with the final results of the Salinbas drilling programme, which have continued to demonstrate continuity across the Salinbas Zone, expanding its footprint and demonstrating the potential for repeated zones of mineralisation at depth. Furthermore, we are increasingly confident that the Salinbas mineralisation developed as a result of the intrusion of the Ardala Porphyry Complex, resulting in the propagation of mineralisation along and away from the A-S Zone breccia style mineralisation, which almost certainly represents a feeder.*

*“We are currently working towards a revised Mineral Resource Estimate for the Salinbas Project, which will encompass the Salinbas and Ardala zones. Principally we expect a conversion of mineral resources to higher categories of JORC within the Salinbas Zone. While the Ardala Porphyry Complex has received some new drilling from the programme, a lot of work remains to determine the full potential as it has been significantly less drill tested. Notably the deepest hole of the programme yielded 461.8m @ 0.22% Cu + 0.23g/t Au, and 155ppm Mo from 283.5 metres to a total depth of approximately three-quarters of a kilometre, ending in mineralisation, confirming the significant scale of the porphyry complex and the exciting potential of the Salinbas Project as a whole.*

*“The Salinbas Project exploration programme continues to be funded through US$8 million in new capital provided to the project by Ozaltin Holding A.S., of which US$5 million has been spent to date. The partners are now going to further evaluate the results of this drilling programme and determine the optimal path forward for the project, which will likely involve further geological and economic modelling.”*

**The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").**

**Background**

The Salinbas Project is located in north-eastern Türkiye within the multi-million-ounce Artvin Goldfield. The Project is a partnership between Ariana, Proccea and Ozaltin, with Zenit as the operator and Ozaltin providing US$8 million in funding to take the project through drilling and into project evaluation.

Between November 2021 and December 2023, the Zenit exploration team completed 115 holes for a total of 15,782 metres of diamond drilling at the Salinbas Project, which comprises the gently east-northeast plunging Salinbas ‘contact’-style mineralisation, and the sub-vertical Ardala Porphyry Complex. In May 2024, an analysis of samples was completed for the last 35 holes drilled during Q4 2023.

The drilling programme set out to achieve four primary objectives:

1) Continue exploration step-out drilling in the vicinity of the Salinbas deposit
2) Define lateral and depth extensions of the Ardala Porphyry Complex
3) Determine whether the A-S Zone is part of, or distinct from, the Salinbas deposit
4) Complete the first phase of resource infill drilling, primarily at Salinbas.

Drilling initially focused on the Ardala Porphyry Complex and a relatively less well-tested area between the porphyry and the Salinbas deposit; the A-S Zone (**Figure 1**). Following the receipt of the necessary forestry permits, drilling continued across the Salinbas deposit throughout 2023.

This announcement summarises the results of the latest drill holes, and the programme as a whole, which has both extended mineralisation laterally and vertically beyond the current Resource, and developed the understanding of several aspects of the Salinbas Project. The summary incorporates updates published on 25 January 2023, 19 June 2023 and 30 November 2023., with the key outcomes of the drilling programme presented below.

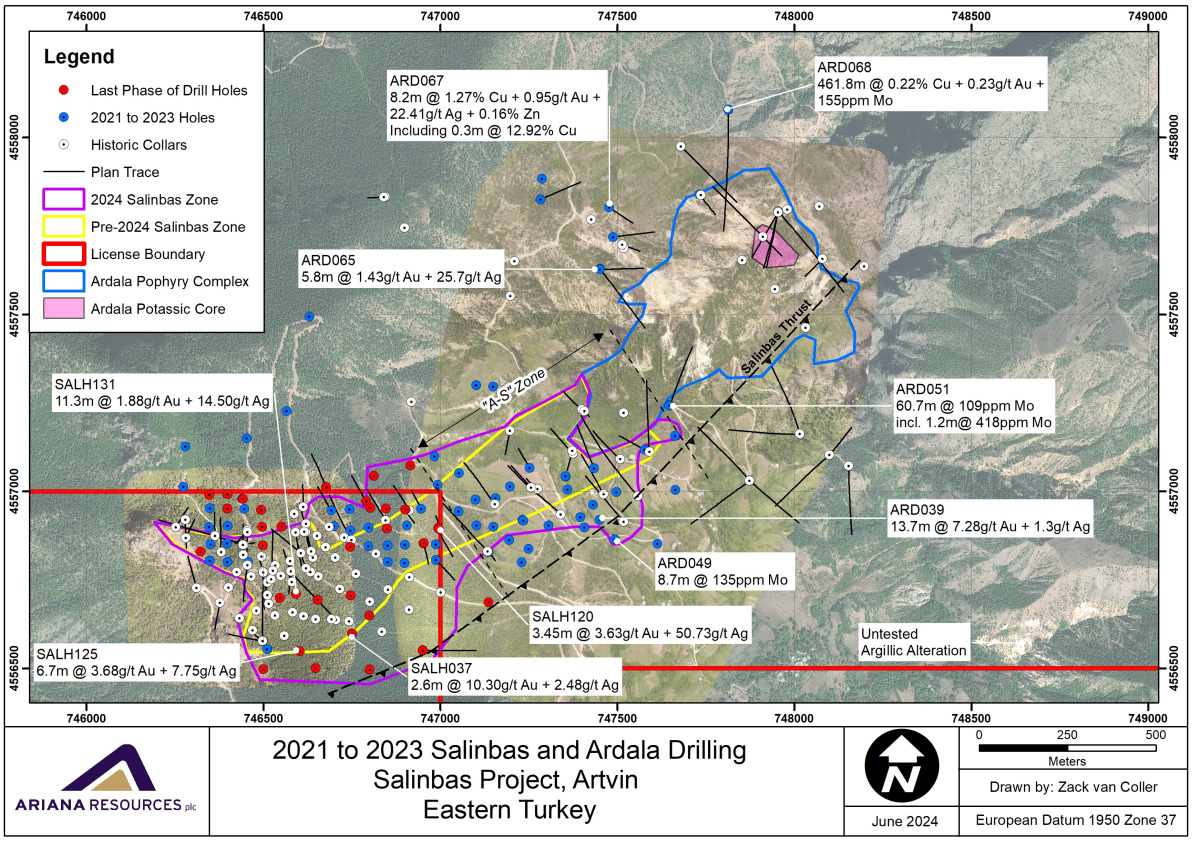


**Figure 1:** Map showing all completed drill-hole collar positions for the Salinbas Project. Collars in red represent all holes discussed in this announcement. The purple boundary represents the new defined extents of the Salinbas deposit, compared to the previous extents shown in yellow.

## Salinbas Deposit

The Salinbas deposit comprises a broadly tabular zone of mineralisation located primarily at the contact between the Kizilcik and Ziyarettepe formations. In 2022, Zenit drilled 30 holes in the area between the Ardala and Salinbas deposits, which resulted in a 50-80m expansion of the panel to the SE where it is abruptly terminated by the Salinbas thrust fault. The presence, or otherwise, of Salinbas mineralisation further south of the Salinbas Thrust is not well constrained. However, the highest-ranking hole drilled in the 2021-2023 drilling programme (ARD039), intercepted 13.7m @ 7.28 Au + 1.3g/t Ag (AIM: 25 January 2023), within the region of the Salinbas Thrust contact, representing a significant exploration target for further work. Furthermore, the "A-S" zone is also host to a second deeper zone of breccia-style mineralisation beneath Salinbas, which is now though to be part for a feeder zone for the Salinbas deposit.

During January 2023, Zenit completed 75 diamond holes for 7,789.3 metres of resource infill drilling within the Salinbas deposit area. The drilling results will add significant confidence to the existing resource and allow sufficient resolution to potentially upgrade the resource category in areas which are currently classified as inferred resources. This drilling has also resulted in a 17% increase in volume over the pre-2024 mineralisation model (**Figure 2**).

As part of the infill drilling, SALH125 was drilled to a greater depth to test for a second, deeper target that had been inferred from an unusual repetition of target lithological units noted in the logging (**Figure 2**). SALH125 intercepted 6.7m @ 3.68g/t Au + 7.75g/t Ag from 141.8m. Peripheral holes primarily targeting the Salinbas mineralisation are now known to not have been drilled deep enough to intercept this second panel of mineralisation. This includes hole SALH115, which was terminated in the target lithology of the second panel. To date, this

second deeper panel is still significantly under-drilled and remains an important exploration target.

Early results of the drilling in the Salinbas area (SALH076 - SALH090) announced on (AIM: 19 June 2023) included:

- SALH087: 12.8m @ 1.34g/t Au + 3.3g/t Ag - from surface
- SALH077: 10.7m @ 1.19g/t Au + 16.5g/t Ag - from 82.0m
- SALH090: 3.5m @ 1.28g/t Au + 160.6g/t Ag - from 63.8m

Further results (SALH091-SALH108) announced on (AIM: 30 November 2023) included:

- SALH093: 7.2m @ 9.37g/t Au + 19.6g/t Ag - from 86.2m
    - Incl. 1.4m @ 35.02g/t Au + 69.8g/t Ag - from 88.7m
- SALH092: 6.5m @ 3.69g/t Au + 4.4g/t Ag - from 108.1m
- SALH102: 11.05m @ 1.56g/t Au + 11.8g/t Ag - from 85.35m

Final phase of results for the Salinbas resource drilling (SALH109 – SALH142) include:

- SALH137: 2.6m @ 10.30g/t Au + 2.48g/t Ag - from 113.7m
    - Incl. 1.3m @ 19.85g/t Au + 4.25g/t Ag - from 113.7m
- SAL125: 6.7m @ 3.68g/t Au + 7.75g/t Ag - from 141.8m
    - Incl. 4.8m @ 4.49g/t Au + 10.12g/t Ag - from 143.0m
- SALH131: 11.3m @ 1.88g/t Au + 14.50g/t Ag - from 44.7m
    - Incl. 4.2m @ 3.49g/t Au + 28.18g/t Ag - from 47.3m

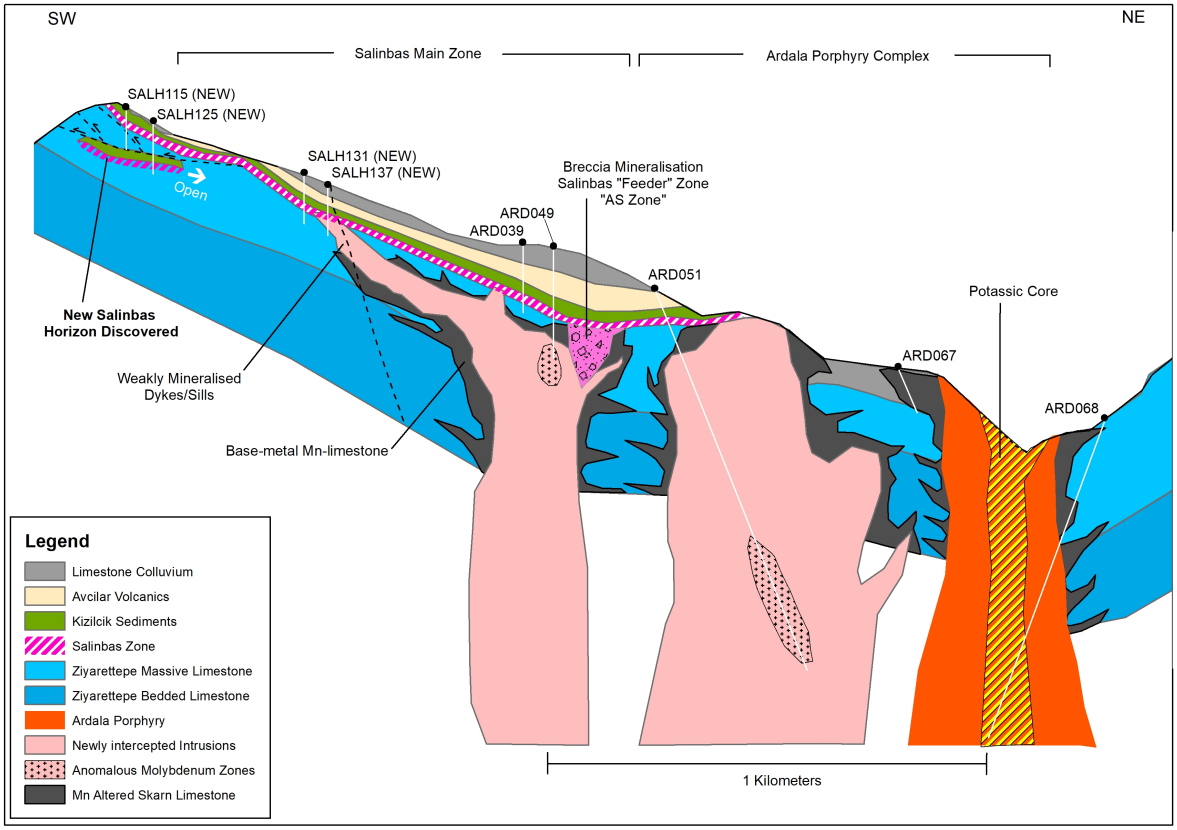


**Figure 2:** An interpretive long-section through the Salinbas and Ardala areas. Labelled holes represent some of the successful targets intercepted during the 2021-2023 drilling programme. Drillhole SALH115 represents a hole which was terminated too early within a newly discovered secondary Salinbas-style target zone.

**Ardala Porphyry Complex**

During this drilling campaign, a total of 10 holes for 3,253 metres of drilling was completed within Ardala and its peripheral area. These holes were designed to test mineralised contact zones around the Ardala Porphyry Complex, as well as provide some infill drilling of the porphyry itself. This includes the deepest hole drilled in the project area to date (ARD068 745.3m). Significant results from Ardala and peripheral areas include:

- ARD068: 461.8m @ 0.22% Cu + 0.23g/t Au + 155ppm Mo from 283.5m to end of hole
- ARD067: 8.2m @ 1.27% Cu + 0.95g/t Au + 22.41g/t Ag + 0.16% Zn from 46.6 metres
    - Including 0.3m @ 12.92% Cu
- ARD065: 5.8m @ 1.43g/t Au + 25.7g/t Ag
- ARD051: 60.7m @ 109ppm Mo from 396.7m including 1.2m @ 418ppm Mo at 396.7m

All historic drilling, up to and inclusive of 2019 defined the current JORC Measured, Indicated and Inferred Resource of 1.5 million ounces of gold as announced on (AIM: 30 July 2020) split between the high-grade Salinbas deposit and the lower-grade, high-tonnage Ardala Porphyry Complex. To date, 37,851.15 metres of drilling has been completed across 248 holes at Salinbas and Ardala. Since the release of the 2020 Mineral Resource Estimate, there has been a 41.7% increase in total drilled metres. The 2021-2023 drilling includes the deepest hole drilled into the core of the Ardala Porphyry Complex (ARD068 for 745.3m), which intercepted significant Au-Cu-Mo mineralisation from 283.5 metres to the end of the hole, for 461.8m @ 0.22% Cu + 0.23g/t Au + 155ppm Mo as announced on (AIM: 19 June 2023).

A revised Mineral Resource Estimate is currently underway. This will initially focus on the Salinbas deposit and the main body of the Ardala Porphyry Complex following detailed quality assurance/quality control ("QA/QC").

**Table 1:** Significant gold and silver only intercepts calculated for all 2023 drilling to date, using a 0.5g/t Au minimum cut-off and allowing for up to 1m internal dilution. Intercepts calculated using KML data and supported by external laboratory results.

| Hole ID | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) |
|---|---|---|---|---|---|
| SALH110 | 97.7 | 101.8 | 4.10 | 0.68 | 21.88 |
| SALH113 | 0.0 | 1.3 | 1.30 | 0.84 | 1.48 |
| SALH114 | 96.7 | 101.5 | 4.80 | 1.88 | 43.17 |
| Incl. | 100.0 | 101.5 | 1.50 | 3.39 | 107.65 |
| SALH116 | 106.6 | 108.9 | 2.30 | 1.57 | 0.53 |
| Incl. | 107.9 | 108.9 | 1.00 | 2.08 | 0.25 |
| SALH116 | 113.1 | 117.5 | 4.40 | 2.80 | 7.82 |
| Incl. | 114.1 | 115.6 | 1.50 | 5.48 | 11.12 |
| Incl. | 116.2 | 117.5 | 1.30 | 2.53 | 12.17 |
| SALH116 | 143.2 | 144.5 | 1.30 | 1.44 | 2.10 |
| SALH120 | 77.4 | 80.85 | 3.45 | 3.63 | 50.73 |
| | 91.0 | 91.8 | 0.80 | 0.74 | 0.25 |
| SALH124 | 50.15 | 51.0 | 0.85 | 0.64 | 5.66 |

| Hole ID | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) |
|---|---|---|---|---|---|
| SALH125 | 59.2 | 61.5 | 2.30 | 0.78 | 5.33 |
| | 63.8 | 67.3 | 3.50 | 1.49 | 6.26 |
| | 140.0 | 140.5 | 0.50 | 2.30 | 1.24 |
| Incl. | 140.0 | 140.5 | 0.50 | 2.30 | 1.24 |
| SALH125 | 141.8 | 148.5 | 6.70 | 3.68 | 7.75 |
| Incl. | 143.0 | 147.8 | 4.80 | 4.49 | 10.12 |
| SALH128 | 4.6 | 6.6 | 2.00 | 1.14 | 2.59 |
| SALH129 | 47.7 | 50.5 | 2.80 | 2.36 | 18.57 |
| Incl. | 48.4 | 49.9 | 1.50 | 3.22 | 23.58 |
| SALH129 | 64.9 | 65.4 | 0.50 | 1.06 | 31.94 |
| SALH130 | 113.4 | 114.5 | 1.10 | 0.52 | 35.10 |
| | 114.9 | 116.1 | 1.20 | 0.96 | 41.13 |
| SALH131 | 44.7 | 56.0 | 11.30 | 1.88 | 14.50 |
| Incl. | 47.3 | 51.5 | 4.20 | 3.49 | 28.18 |
| SALH132 | 60.5 | 61.7 | 1.20 | 1.24 | 6.61 |
| | 63.0 | 65.7 | 2.70 | 1.63 | 26.88 |
| Incl. | 63.0 | 64.0 | 1.00 | 2.01 | 10.72 |
| SALH132 | 69.4 | 69.9 | 0.50 | 1.55 | 2.74 |
| | 73.5 | 74.6 | 1.10 | 0.57 | 24.21 |
| SALH133A | 147.4 | 155.5 | 8.10 | 1.86 | 0.25 |
| Incl. | 147.4 | 148.5 | 1.10 | 4.76 | 0.25 |
| Incl. | 149.8 | 152.1 | 2.30 | 2.26 | 0.25 |
| SALH133A | 162.6 | 165.0 | 2.40 | 1.30 | 23.29 |
| SALH134 | 106.0 | 112.7 | 6.70 | 1.08 | 0.54 |
| Incl. | 109.2 | 109.7 | 0.50 | 3.09 | 1.27 |
| SALH134 | 114.0 | 115.0 | 1.00 | 0.94 | 0.25 |
| | 116.3 | 118.6 | 2.30 | 1.88 | 0.25 |
| Incl. | 116.3 | 117.4 | 1.10 | 2.41 | 0.25 |
| SALH135 | 167.5 | 171.3 | 3.80 | 1.63 | 1.61 |
| Incl. | 170.0 | 171.3 | 1.30 | 2.37 | 1.62 |
| SALH136 | 70.4 | 81.1 | 10.70 | 1.32 | 15.58 |
| Incl. | 78.0 | 78.6 | 0.60 | 3.26 | 9.51 |
| Incl. | 80.5 | 81.1 | 0.60 | 2.32 | 28.08 |
| SALH136 | 82.7 | 83.5 | 0.80 | 1.55 | 18.50 |
| SALH137 | 113.7 | 116.3 | 2.60 | 10.30 | 2.48 |
| Incl. | 113.7 | 115.0 | 1.30 | 19.85 | 4.25 |
| SALH137 | 138.4 | 139.5 | 1.10 | 1.01 | 3.79 |
| SALH140 | 68.4 | 71.4 | 3.05 | 3.55 | 27.12 |
| Incl. | 69.0 | 71.4 | 2.40 | 4.18 | 33.61 |

**Table 2:** Significant gold and silver only intercepts calculated for all 2023 drilling to date, using a 0.5g/t Au minimum cut-off and allowing for up to 1m internal dilution. Intercepts calculated using KML data and supported by external laboratory results. Previously announced in November 2023

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) |
|---|---|---|---|---|---|
| SALH076 | 97.3 | 104.3 | 7.0 | 2.55 | 20.5 |
| SALH089 | 87 | 87.35 | 0.35 | 9.23 | 19.3 |
| SALH092 | 108.1 | 114.6 | 6.5 | 3.69 | 4.4 |
| SALH093 | 86.2 | 98.8 | 7.2 | 9.37 | 19.6 |
| *including* | *88.7* | *90.1* | *1.4* | *35.02* | *69.8* |
| SALH095 | 0 | 2.4 | 2.4 | 0.62 | 1.4 |
| | 92.2 | 95.8 | 3.6 | 0.57 | 13.6 |
| SALH099 | 121.9 | 123.2 | 1.3 | 1.14 | 11.1 |
| SALH099A | 96.5 | 97.4 | 0.9 | 0.51 | 3.6 |
| | 115.6 | 128.8 | 13.2 | 0.97 | 12.9 |
| SALH100 | 52.95 | 58.4 | 5.45 | 2.18 | 38.0 |
| SALH101 | 73.8 | 77.3 | 3.5 | 1.68 | 33.8 |
| SALH102 | 85.35 | 96.4 | 11.05 | 1.56 | 11.8 |
| SALH104 | 105.8 | 111.1 | 5.3 | 1.03 | 3.2 |
| SALH105 | 62.0 | 64.7 | 2.7 | 1.37 | 15.4 |
| | 77.1 | 78.9 | 1.8 | 1.32 | 75.4 |
| SALH106 | 104.6 | 110.5 | 5.9 | 0.78 | 3.6 |
| | 114.5 | 115.4 | 0.9 | 0.53 | 0.8 |
| SALH107 | 84.4 | 89.7 | 5.3 | 1.92 | 14.7 |
| SALH108 | 41.4 | 42.4 | 1.0 | 3.55 | 73.2 |
| | 45.5 | 48.5 | 3.0 | 1.72 | 62.7 |

**Table 3:** Significant multi-element intercepts calculated for drilling within the Ardala area, using a 0.2% Cu minimum cut-off and allowing for up to 1m internal dilution. Intercepts calculated using KML data and supported by external laboratory results. * 7.5m maximum internal dilution applied for the calculation of this intercept within the Ardala Porphyry Complex (in bold). Previously announced in June 2023.

| Hole ID | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Mo (g/t) | Cu (%) | Zn (%) |
|---|---|---|---|---|---|---|---|---|
| ARD064 | 340.0 | 344.7 | 4.7 | 0.60 | 1.32 | 2 | 0.12 | 0.09 |
| | 356.6 | 359.8 | 3.2 | 0.12 | 1.57 | 2 | 0.11 | 0.21 |
| ARD066 | 27.4 | 38.4 | 11.0 | 0.40 | 14.43 | 19 | 0.33 | 0.25 |
| ARD067 | 46.6 | 54.8 | 8.2 | 0.95 | 22.41 | 9 | 1.27 | 0.16 |
| *Including* | 52.9 | 53.2 | 0.3 | 0.15 | 3.29 | 9 | 12.92 | 0.45 |
| ARD068 | 160.6 | 166.7 | 6.1 | 0.11 | 0.25 | 1 | 0.13 | 0.06 |
| | 170.3 | 177.3 | 7.0 | 0.22 | 0.60 | 4 | 0.11 | 0.14 |
| | 200.1 | 204.0 | 3.9 | 0.13 | 0.58 | 9 | 0.12 | 0.04 |
| | 283.5 | 294.5 | 11.0 | 0.08 | 0.31 | 127 | 0.16 | 0.00 |
| | 306.5 | 312.7 | 6.2 | 0.12 | 0.63 | 168 | 0.16 | 0.04 |
| **ARD068*** | **283.5** | **745.3** | **461.8** | **0.23** | **0.50** | **155** | **0.22** | **0.00** |
| ARD069 | 158.7 | 163.6 | 4.9 | 0.13 | 1.24 | 9 | 0.21 | 0.03 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| ARD070 | 47.4 | 52.4 | 5.0 | 0.03 | 3.79 | 9 | 0.16 | 0.10 |
| SALH077 | 101.1 | 111.1 | 10.0 | 0.03 | 0.85 | 11 | 0.44 | 1.04 |

**Table 4:** Significant gold and silver only intercepts calculated for all new drilling within the Ardala and "A-S" region of the Salinbas Project, using a 0.5g/t Au minimum cut-off and allowing for up to 1m internal dilution. Intercepts calculated using KML data and supported by external laboratory results. Previously announced in January 2023 and June 2023.

| Hole ID | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) |
|---|---|---|---|---|---|
| ARD035 | 112.0 | 116.4 | 4.4 | 1.05 | 8.7 |
| ARD036 | 103.3 | 105.7 | 2.4 | 1.31 | 10.0 |
| ARD036A | 106.9 | 109.0 | 2.1 | 1.29 | 14.7 |
| ARD037 | 149.3 | 152.6 | 3.3 | 1.34 | 4.0 |
| ARD038 | 127.0 | 128.3 | 1.3 | 4.72 | 15.9 |
| | 143.0 | 144.5 | 1.5 | 1.94 | 237.5 |
| | 148.1 | 149.4 | 1.3 | 0.70 | 3.2 |
| ARD039 | 101.0 | 114.7 | 13.7 | 7.28 | 1.3 |
| ARD040 | 103.4 | 107.0 | 3.6 | 2.01 | 3.5 |
| | 113.8 | 121.6 | 7.8 | 1.27 | 23.1 |
| ARD041A | 88.0 | 90.3 | 2.3 | 1.19 | 20.2 |
| ARD042 | 51.3 | 52.5 | 1.2 | 2.07 | 17.1 |
| | 60.0 | 71.5 | 11.5 | 1.37 | 8.5 |
| ARD044 | 66.7 | 70.0 | 3.3 | 1.43 | 3.1 |
| | 82.8 | 84.4 | 1.6 | 3.22 | 13.8 |
| ARD049 | 66.0 | 67.2 | 1.2 | 1.82 | 15.3 |
| | 78.0 | 79.0 | 1.0 | 0.71 | 1.2 |
| | 86.5 | 87.5 | 1.0 | 0.72 | 0.3 |
| ARD050 | 94.5 | 96.4 | 1.9 | 0.82 | 63 |
| | 108.9 | 117.5 | 8.6 | 3.64 | 1.5 |
| ARD054 | 297.5 | 299.8 | 2.3 | 0.98 | 2 |
| | 317.4 | 320.5 | 3.1 | 0.94 | 4.3 |
| ARD056 | 117.7 | 120.0 | 2.3 | 0.76 | 0.4 |
| | 189.3 | 190.7 | 1.4 | 3.95 | 0.3 |
| ARD059 | 18.0 | 19.7 | 1.7 | 2.43 | 0.5 |
| ARD060 | 96.5 | 112.1 | 15.6 | 0.73 | 4.4 |
| | 115.1 | 118.5 | 3.4 | 1.27 | 28.3 |
| | 124.2 | 127.2 | 3.0 | 0.73 | 38 |
| ARD060A | 114.0 | 132.7 | 18.7 | 0.97 | 24.5 |
| ARD061 | 72.6 | 74.5 | 1.9 | 3.03 | 3.7 |
| ARD062 | 41.2 | 44.0 | 2.8 | 2.20 | 20.9 |
| ARD064 | 153.3 | 155.9 | 2.6 | 0.67 | 5.1 |
| ARD065 | 152.7 | 158.5 | 5.8 | 1.43 | 25.7 |
| ARD067 | 46.6 | 48.8 | 2.2 | 3.36 | 78.4 |
| ARD068 | 91.5 | 95.0 | 3.5 | 2.17 | 51.0 |
| | 506.1 | 508.6 | 2.5 | 0.63 | 0.6 |

| Hole ID | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) |
|---|---|---|---|---|---|
| | 563.3 | 565.3 | 2.0 | 0.66 | 0.5 |
| ARD069 | 128.5 | 131.2 | 2.7 | 1.90 | 3.0. |
| | 43.5 | 46.3 | 2.8 | 1.70 | 8.6 |
| ARD070 | 2.0 | 4.0 | 2.0 | 2.13 | 4.9 |
| SALH077 | 82.0 | 92.7 | 10.7 | 1.19 | 16.5 |
| SALH082 | 0 | 3.1 | 3.1 | 1.12 | 3.2 |
| SALH087 | 0 | 12.8 | 12.8 | 1.34 | 3.3 |
| SALH088 | 0 | 2.0 | 2.0 | 1.52 | 5.3 |
| SALH090 | 63.8 | 67.3 | 3.5 | 1.28 | 160.6 |
| | 58.1 | 60.1 | 2.0 | 0.72 | 34.1 |

**Table 5:** Significant molybdenum intercepts within the Ardala area using a 50ppm Mo minimum cut-off and allowing for up to 5m internal dilution. Previously announced in January 2023.

| Hole ID | From (m) | To (m) | Interval (m) | Mo ppm |
|---|---|---|---|---|
| ARD034 | 113.5 | 123.8 | 10.3 | 81 |
| | *including* | | *1.2* | *208* |
| ARD049 | 120.0 | 130.8 | 10.8 | 68 |
| | 190.6 | 199.3 | 8.7 | 135 |
| ARD050 | 112.5 | 117.5 | 5.0 | 106 |
| | *including* | | *1.0* | *294* |
| ARD051 | 156.7 | 162.2 | 5.5 | 94 |
| | 361.6 | 375.9 | 14.3 | 93 |
| | 396.7 | 457.4 | 60.7 | 109 |
| | *including* | | *1.2* | *418* |
| ARD054 | 113.4 | 117.8 | 4.4 | 260 |
| | 127.6 | 129.6 | 2.0 | 547 |
| | 266.5 | 267.5 | 1.0 | 271 |

**Sampling and Assaying Procedures**

All diamond drill core are currently being processed at the Ardanuc depo facility in Artvin and analysed at the Kiziltepe Mine Laboratory ("KML"). The results are assessed systematically and are grouped according to individual mineralised zones at the Salinbas Project.

HQ-size drill-core samples from the drilling programme at Salinbas and Ardala were cut in half by a diamond saw and sent for analysis in batches in line with the Company's quality control procedures. Core recovery for all drilling conducted at Salinbas during this campaign was 82%, for a total of 6,833 measurements. A total of 17,489 samples (including 2,959 Quality Assurance and Quality Control – QA/QC samples) were submitted to the KML. A total of 1,968 samples (including 157 QA/QC samples) were submitted to ALS Global, Izmir as an external laboratory check as part of the QA/QC procedures used for the project, with an 11% check rate achieved by the end of the drilling programme.

QA/QC sample insertion rates vary depending on the batch size accepted by the laboratory. Ariana sampling protocol requires the insertion of 4 QA/QC samples per batch including 1 blank, 1 CRM, 1 field duplicate and 1 pulp duplicate to assess the accuracy and precision of

all stages of the sampling and analysis. During the 2021-2023 drilling, Zenit QA/QC protocol required 1 blank, 1 CRM and 1 field duplicate and over 10% of samples were analysed at an external laboratory. The Zenit QA/QC protocol remains under review by both Ariana and Zenit teams following the laboratory upgrade.

Between 2020 and 2021, KML has undergone an extensive expansion to meet the significant demands for sample assaying, from both the mining and exploration teams. This expansion is complete with the onsite laboratory, now housing seven furnaces, two ICP-OES instruments, two Atomic Absorption Spectrometers, three drying ovens, three crushers and three pulverisers. The laboratory upgrades have allowed for a doubling of sampling throughput (70 samples per day to 135). The two major upgrades for 2021 included the addition of 1) a multi-element ICP-OES (Perkin Elmer Avio 550) analyser, and 2) an Elementrac CS-I sulphur-carbon analyser. The ICP-OES provides the team with a full suite of elements on selected samples (as opposed to just gold and silver).

However, new operating procedures are continuing to be reviewed and calibrations of the new instruments are being assessed with ongoing internal QA/QC checks. As part of this, the laboratory team are sending in excess of 10% of their crushed rejects from selected drill core samples to ALS Global in Izmir for check assays, with 10% of the Salinbas samples also analysed at ALS. Zenit's internal QA/QC data and sample duplicates have been reviewed, and are considered appropriate for Ariana's reporting purposes. In addition, since October 2022 KML has been accredited by the Turkish Accreditation Agency (TÜRKAK) with "TS EN ISO/IEC 17025:2017 General Requirements for the Competence of Experimental and Calibration Laboratory".

All samples were assayed for gold using a 30g fire assay. Multi-element ICP was used for copper, lead, molybdenum and zinc analyses. Reviews of the assay results have determined that all QA/QC samples (blanks, standards and duplicates) passed the required quality control checks established by the Company, with duplicate samples showing excellent correlation. Laboratory sample preparation, assaying procedures and chain of custody are appropriately controlled. Zenit maintains an archive of half-core samples and a photographic record of all cores for future reference.

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**Editors' Note:**

The information that relates to Exploration Results is based upon information compiled by Mr Zack van Coller BSc (Hons), Special Projects Geologist, Ariana Resources plc. Mr van Coller has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr van Coller has over 10 years of relevant experience in the Technical Assessments of Mineral Properties. Mr van Coller consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results is based on information compiled by Dr. Kerim Sener BSc (Hons), MSc, PhD, Managing Director of Ariana Resources plc. Dr. Sener is a Fellow of The Geological Society of London and a Member of The Institute of Materials, Minerals and Mining and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity that has been undertaken to qualify as a Competent Person as defined by the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and under the AIM Rules - Note for Mining and Oil & Gas Companies. Dr. Sener consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**About Ariana Resources:**

Ariana is an AIM-listed mineral exploration and development company with an exceptional track-record of creating value for its shareholders through its interests in active mining projects and investments in exploration companies. Its current interests include gold production in Türkiye and copper-gold exploration and development projects in Cyprus and Kosovo.

The Company holds 23.5% interest in **Zenit Madencilik San. ve Tic. A.S.** a joint venture with Özaltin Holding A.S. and Proccea Construction Co. in Türkiye which contains a depleted total of c. 2.2 million ounces gold equivalent (as at March 2024, using a price ratio of 90 Ag to 1 Au). The joint venture comprises the Kiziltepe Mine and Tavsan mines and the Salinbas projects.

The **Kiziltepe Gold-Silver Mine** is located in western Türkiye and contains a depleted JORC Measured, Indicated and Inferred Resource of 171,700 ounces gold and 3.3 million ounces

silver (as at March 2024). The mine has been in profitable production since 2017 and has been producing at an average rate of c.22,000 ounces of gold per annum. A Net Smelter Return ("NSR") royalty of 2.5% on production is being paid to Franco-Nevada Corporation.

The **Tavsan Gold Mine** is located in western Türkiye and contains a JORC Measured, Indicated and Inferred Resource of 311,000 ounces gold and 1.1 million ounces silver (as at March 2024). Following the approval of its Environmental Impact Assessment and associated permitting, Tavsan is being developed as the second gold mining operation in Türkiye and is currently in construction. A NSR royalty of up to 2% on future production is payable to Sandstorm Gold.

The **Salinbas Gold Project** is located in north-eastern Türkiye and contains a JORC Measured, Indicated and Inferred Resource of 1.5 million ounces of gold (as at July 2020). It is located within the multi-million ounce Artvin Goldfield, which contains the "Hot Gold Corridor" comprising several significant gold- copper projects including the 4 million ounce Hot Maden project, which lies 16km to the south of Salinbas. A NSR royalty of up to 2% on future production is payable to Eldorado Gold Corporation.

Ariana owns 100% of Australia-registered **Asgard Metals Fund** ("Asgard"), as part of the Company's proprietary Project Catalyst Strategy. The Fund is focused on investments in high-value potential, discovery-stage mineral exploration companies located across the Eastern Hemisphere and within easy reach of Ariana's operational hubs in Australia, Türkiye, UK and Zimbabwe.

Ariana owns 75% of UK-registered **Western Tethyan Resources Ltd** ("WTR"), which operates across south-eastern Europe and is based in Pristina, Republic of Kosovo. The company is targeting its exploration on major copper-gold deposits across the porphyry-epithermal transition. WTR is being funded through a five-year Alliance Agreement with Newmont Mining Corporation (www.newmont.com) and is separately earning-in to up to 85% of the Slivova Gold Project.

Ariana owns 61% of UK-registered **Venus Minerals PLC** ("Venus") which is focused on the exploration and development of copper-gold assets in Cyprus which contain a combined JORC Indicated and Inferred Resource of 16.6Mt @ 0.45% to 0.80% copper (excluding additional gold, silver and zinc.

Panmure Gordon (UK) Limited and WH Ireland Limited are brokers to the Company and Beaumont Cornish Limited is the Company's Nominated Adviser.

For further information on Ariana, you are invited to visit the Company's website at www.arianaresources.com.

**Glossary of Technical Terms:**

“Ag” chemical symbol for silver;

“Au” chemical symbol for gold;

“Cu” chemical symbol for copper;

“g/t” grams per tonne;

“KML” Kiziltepe Mine Laboratory;

"m" Metres;

“Mo” chemical symbol for molybdenum;

“Pb” chemical symbol for lead;

“ppm” parts per million;

“Zn” chemical symbol for zinc.

Ends.