4 August 2026

Board Change

Sierra Nevada Gold Limited (ASX: SNX) advises that Executive Director Peter Moore will retire from the Board for family reasons and to pursue other interests.

Mr Moore is the founder of Sierra Nevada Gold, establishing a portfolio of copper-gold-silver exploration projects in Nevada, USA, more than 15 years ago. He led the Company through its Initial Public Offer (IPO) and listing on the Australian Securities Exchange in May 2022, serving as its Executive Chairman. He moved to an Executive Director in September 2025 when Simon Lill joined as Chairman.

With the recent development of the exciting exploration opportunities in the Kingdom of Saudi Arabia (KSA) the company is well placed to pursue a new direction. The Company has appointed Mr. Adam Oehlman as Chief Executive Officer (CEO) to manage the next phase of the company's strategy in KSA. Mr Moore believes it is now timely for him to step aside.

Mr Moore said: *"Establishing and growing Sierra Nevada Gold has been a fulfilling undertaking. However with the recent expansion into KSA I feel the time is right to move aside and allow the renewed Board and new CEO Adam Oehlman and the SNX team to continue to build the opportunity at As Safra in KSA. The Board will also review and advance the SNX portfolio of quality assets in Nevada.*

"I am leaving SNX in good hands and as a significant shareholder I look forward to the refreshed team bringing early success for all shareholders.

Non-Executive Chairman Simon Lill said: *" I support Peter's decision to exit the SNX Board after founding the company in Nevada in 2011 and talking it to IPO in 2022. Peter successfully navigated SNX through difficult market conditions since listing on the ASX, continued the development of the quality Nevada assets and oversaw the emergence of the Saudi opportunity with the SNX team in recent times, leaving the company well placed for success going forward. We wish him all the best in retirement.*

"As its founder, Peter retains a significant shareholding and is assisting the Company by taking a component of his severance in SNX shares. Although he is stepping back from day-to-day responsibilities, he will continue to be an active and supportive long-term shareholder and invested in its future success."

An Appendix 3Z is due for lodgement today following this announcement.

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.