

21 February 2025

Guardian Metal Resources plc

('Guardian Metal' or the 'Company')

Significant Trenching Results - Golconda Summit

High-Grade Gold Results From Trenching Programme Confirmed

Guardian Metal Resources plc (LON: GMET, OTCQX: GMTLF), a strategic mineral exploration and development company focused on tungsten in Nevada, USA, is pleased to announce trenching results (Table 1) that confirm and extend high-grade gold (Au) mineralisation at the 100%-owned Golconda Summit Project ("Golconda," "Golconda Summit," or the "Project") located in the Walker Lane Mineral Belt in northern Nevada, USA (Figure 1).

While the Company remains primarily focused on the exploration and development of tungsten at its co-flagship assets in Nevada, supporting the critical reshoring of defence metals to the U.S., it also recognises the growing interest in gold, copper and silver. As such, Guardian remains committed to ensuring that its investors remain exposed to the upside potential of other assets in the portfolio and principally Garfield and Golconda, which have demonstrated strong discovery potential based on the work completed to date.

Highlights:

- **Golconda Summit is located within Nevada's most prolific gold belts, alongside multi-million-ounce deposits, underscoring the discovery potential for a Carlin-type gold system.**
- **High-grade gold confirmed in trench samples at the 'Trench Zone' including significant results up to 6.10m at 13.12g/t Au sampled across multiple fault structures within Upper Plate Havallah Sequence rocks.**
- **The confirmation of high-grade gold within Upper Plate rocks is particularly encouraging as it suggests strong potential for an extensive mineralised Carlin-type gold system to exist at depth within the more favourable Lower Plate host rocks.**
- **An extension to the gold bearing system at Golconda has been identified at the 'Thrust Zone' located 550m to the north of the 'Trench Zone'. The 'Thrust Zone' is part of an open ended, 150m long rock chip anomaly which returned trenching results up to 3.05m at 1.94g/t Au.**

Oliver Friesen, CEO of Guardian Metal, commented:

"These trenching results further reinforce our confidence that Golconda Summit has the potential to host a significant Carlin-type gold discovery, situated within the same prolific geological and structural setting as several multi-million-ounce Carlin-type deposits.

"The confirmation of high-grade gold within Upper Plate rocks is particularly encouraging as it suggests strong potential for an extensive mineralised system at depth within the more favourable Lower Plate host rocks. Given the sustained strength in the gold price above US\$2,900, these results could not come at a better time as we look to ensure that this Project is monetised for our shareholders while we focus on our core mission of reshoring tungsten mined supply back onto U.S. soil."

Trench Sampling Programme

In November 2024, the Company completed a 527-metre trenching programme across 10 trenches in the 'Trench' and 'Thrust' zones. The programme aimed to confirm high-grade structures identified by previous operators and test for extensions of the mineralised system.

Trenches 10 and 11 were excavated in the central Thrust Zone, whilst trenches 1 to 9 (excluding 6 which was laid out but not trenched) excavated in the Trench Zone located in the southern part of Golconda. Each trench was systematically

not trenching, situated in the Thrust Zone located in the southern part of Golconda. Each trench was systematically mapped and sampled at 3.05-metre (10-foot) intervals (with select intervals sampled at shorter intervals), with samples sent for analysis at ALS Global certified laboratories using ME-MS41 and Au-AA23 methods with method Au-GRA21 for overlimit gold samples (Figures 2 and 3).

The highlight assay results from trench sampling in the Thrust Zone and the Trench Zone is set out in Table 1.

Table 1: Trench Sampling Highlight Assay Results

Target Zone	Trench Number	Assay Result	Notes
Trench Zone	2	15.24m @ 0.83g/t Au	Located 25m south of trench 7
	7	3.05m @ 0.54g/t Au 9.14m @ 0.57g/t Au 6.10m @ 3.58g/t Au	
	8	6.10m @ 13.12g/t Au[#]	
	9	11.28m @ 3.73g/t Au	Includes 1.52 m @ 22.7 g/t Au [#]
Thrust Zone	10	12.19m @ 0.76 g/t Au 3.05m @ 1.94g/t Au 6.09m @ 0.46g/t Au	
	11	3.05m @ 0.86g/t Au	Located along strike from an As-in-rock anomaly & trench 10

Note: See Figure 3 for trench locations. Results subject to rounding. # By overlimit assay method Au-GRA21.

Further Information

The Golconda Summit Project is located in the Battle Mountain - Eureka and Getchell Gold Trends in very similar geology to the nearby Nevada Gold Mines' Turquoise Ridge Complex Mine (13 Moz @ 5.02 g/t Au¹), Nevada Gold Mines' Lone Tree Complex (4.06 Moz @ 2.06 g/t Au²) and SSR Mining Inc.'s Marigold Mine (3.16 Moz Au Measured & Indicated Resource³) (Figure 1).

Reconnaissance rock chip sampling and detailed field mapping completed by the Company demonstrated strong arsenic anomalism (a key indicator for Carlin-style gold systems) along the Golconda thrust fault (Figure 2) (reported October 2023)*. This triggered the Company to embark on this trenching campaign to confirm and test for extensions to the mineralised system at Golconda.

Company geologists are now working towards 3D integration of these positive results with detailed geological mapping and legacy drill hole data.

* <https://www.londonstockexchange.com/news-article/GMET/golconda-summit-gold-project-key-developments/16186413>

Media



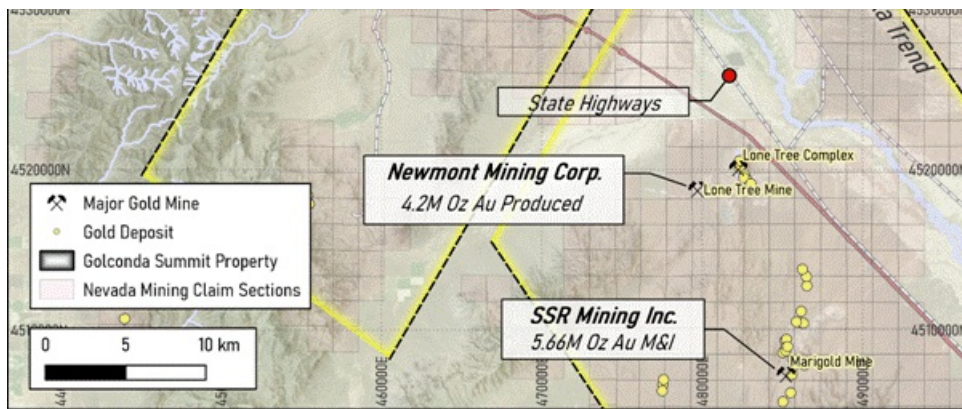
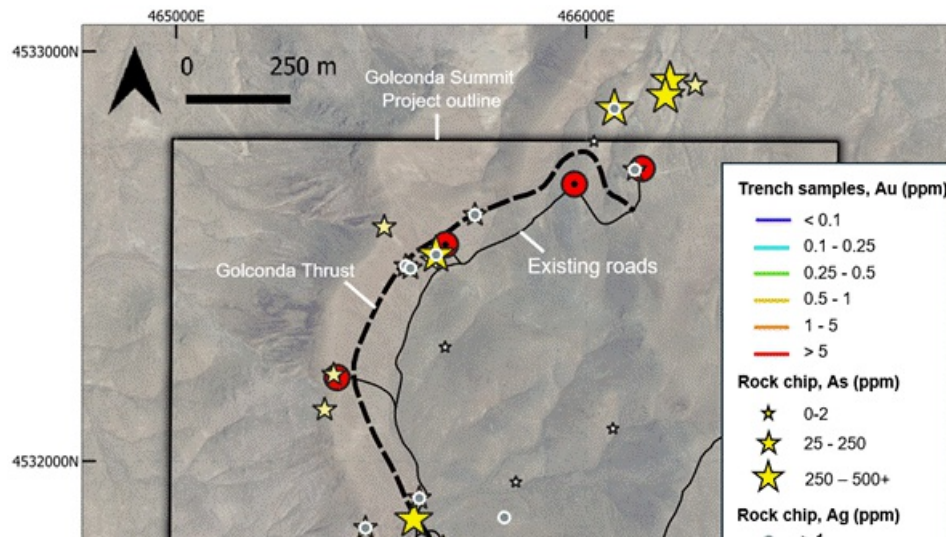


Figure 1: Regional map showing Golconda in relation to significant nearby gold mines.



Figure 2: Trench mapping and sampling operations at Golconda Summit.



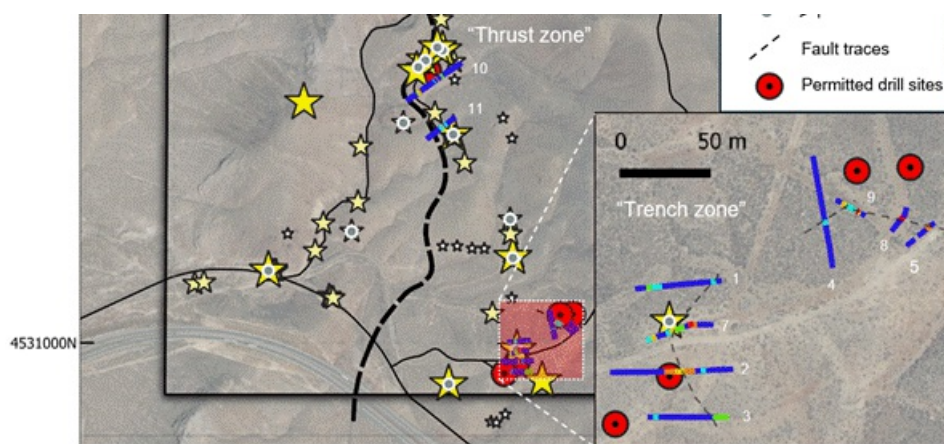


Figure 3: Map of the Golconda Summit Project, rock chip anomalies, trench sample assays and permitted drill sites. Trench numbers annotated.

References

¹ Bolin, C. L., Fiddes, C., Olcott, J., Yopps, S.W., 2020, Technical Report On The Turquoise Ridge Complex, State Of Nevada, USA, Nevada Gold Mines.

² Samal, A.R., 2021, NI 43-101 Technical Report on the Mineral Resource Estimates for the Lone Tree Deposit, Nevada, GeoGlobal.

³ https://www.ssrmining.com/_resources/pdfs/Reserves-and-Resources.pdf

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018).

COMPETENT PERSON STATEMENT

The technical information contained in this disclosure has been read and approved by Mr Nick O'Reilly (MSc, DIC, MIMMM QMR, MAusIMM, FGS), who is a qualified geologist and acts as the Competent Person under the AIM Rules - Note for Mining and Oil & Gas Companies. Mr O'Reilly is a Principal consultant working for Mining Analyst Consulting Ltd which has been retained by Guardian Metal Resources plc to provide technical support.

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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