

24 April 2025

Guardian Metal Resources plc

('Guardian Metal' or the 'Company')

Garfield Project - Exploration Update

High-Grade Gold-Silver-Antimony and New Claims Staked across Epithermal System

Guardian Metal Resources plc (LON:GMET,OTCQB:GMTLF), a strategic development and mineral exploration company focused on tungsten in Nevada, USA, is pleased to provide an exploration update from its 100%-owned Garfield Project ("Garfield"), located in the Walker Lane Mineral Belt. Guardian Metal's main objective is to lead the re-establishment of domestic tungsten production in the United States. The Company's projects demonstrate Nevada's exceptional mineral potential and the important role Nevada can play in the national race to secure a stable, affordable supply of critical resources for the United States of America. The Garfield results further support the Company's broader goals which are in line with recent U.S. Executive Orders promoting critical mineral independence.

Recent surface sampling at Garfield has revealed high-grade gold, silver, base-metals as well as strong antimony values in addition to strong visual results across the newly staked areas. Many metals, including gold and antimony, have significantly increased in price over the past two years, underscoring the strategic importance of these project specific developments. Like tungsten, antimony is a "dual-use" critical metal with applications in both defence and general industry.

Guardian Metal identified Nevada as a key jurisdiction four years ago -well ahead of the current surge in interest in critical minerals and rising metal prices. While the Company remains focused on its two co-flagship tungsten assets-Pilot Mountain and Tempiute, both in Nevada-it recognises the added opportunity its Garfield and Golconda projects represent for its shareholders.

Oliver Friesen, CEO of Guardian Metal, commented:

"We are greatly encouraged by the latest exploration results following our retained expert geologist Dr. Carter's recent site visit to the Garfield Project, which focused on the Freeze and Pamlico zones-areas that were previously underexplored. Encouragingly, a significant epithermal corridor is emerging, now extending over 4 km in strike length. With the recent completion of staking, this entire trend at these zones is now 100% owned by Guardian Metal and is royalty-free."

"Looking ahead, we remain clear that any future partnership on our non-core assets will be structured to benefit our existing shareholders and to maximise the Project's upside potential. We believe a resurgence in U.S. exploration and mining is well underway, and with our co-flagship tungsten assets, alongside earlier-stage opportunities at the Garfield and Golconda Projects, Guardian Metal offers investors meaningful exposure to this movement."

TECHNICAL SUMMARY

- Reanalysis of Pamlico Zone rock sample CJO079, collected during the 2024 prospecting work, has returned **9.9 g/t gold (Au), 1,105 g/t silver (Ag), 1.84% antimony (Sb)** and **2.45% lead (Pb)** as well as 3,920 ppm copper (Cu) and 890 ppm zinc (Zn) (Table 1). Assay results for CJO079, previously reported on 8 January 2025, were above the upper limit of detection for antimony, gold, silver and lead so the sample was submitted for overlimit analysis.
- Follow up geological investigation has determined that the previously reported high-grade samples from historical mines across the **Freeze Zone** appear to be from **related low-sulphidation epithermal vein structures**.¹
- Significantly, as a result of the above findings, field investigations were extended further east onto open ground where **a zone of massive silicification / chalcedonic blanket, as well as numerous outcropping low-sulphidation colloform quartz veins were identified, which extend well east of the previously defined Freeze Zone ("Freeze East Zone")**. The Company has now staked an additional 11 mining claims to cover the Freeze East Zone.
- These features are suggestive of a **substantive epithermal system**. Several rock samples were also taken during the recent field visit and are in the laboratory for analysis.
- A strike distance of over 4km is now covered by the Pamlico Zone, Freeze Zone, and Freeze East

- A strike distance of over 4km is now covered by the Pamlico Zone, Freeze Zone, and Freeze East Zones highlighting the **potential scale of epithermal mineralisation** that exists at Garfield.
- Further details about the Freeze East Zone including detailed geological maps, and analytical results from the latest batch of sampling will be released to the market in due course.
- The Company **continues discussions in regard to potential joint-venture or option agreement arrangements** covering the Project and will update the market with any material updates when possible.

BACKGROUND

Guardian Metal recently retained Dr Lawrence Carter, an independent magmatic-hydrothermal mineral system expert, to conduct a geological field review of the low-sulphidation epithermal gold-silver-antimony potential within the Garfield Project area.

Pamlico Zone rock sample CJO079 which previously returned above detection limit Au, Ag, Sb and Pb (reported 8 January 2025) was submitted for overlimit analysis returning significant high-grade results (Table 1). The gold-silver-copper assay results for the Freeze Zone were announced 3 September 2024².

Table 1: Overlimit assay results for rock sample CJO079, collected during the 2024 prospecting of Pamlico Zone.

Sample	Gold	Silver	Antimony	Lead	Copper	Zinc
CJO079	9.9 g/t	1105 g/t	1.84%	2.45%	3920 ppm	890 ppm

Table Note: Assay results for sample CJO079, reported 8 January 2025, were above the upper limit of detection for antimony, gold, silver and lead and the sample was re-assayed by ALS USA Inc using overlimit analytical methods Ag-OG62, Pb-OG62, Sb-AA08 and Au-GRA21. Cu and zinc are as previously reported, analysed by ALS USA Inc using method ME-MS61.

GEOLOGY UPDATE

Geological fieldwork across the "Pamlico Zone" and "Freeze Zone" has been completed by Dr Carter to better place the previous high-grade gold-silver-copper samples (announced 3 September 2024¹) into geological context to focus further exploration targeting. In contrast to magnetite skarns in the western and central parts of the project, this work identified that numerous historic mines on eastern side of the project were likely targeting the same low-sulphidation epithermal vein structures along strike from one another. Numerous outcropping low-sulphidation style colloform quartz veins were also identified and sampled as well as a zone of massive silicification (or chalcedonic blanket, which may represent the shallow portion of a mineralised system) (Figures 1 & 2).

The overlimit analytical results from the "Pamlico Zone" further demonstrate the strength of the low sulphidation epithermal mineralisation at Garfield. Further sampling at the "Pamlico Zone" has been undertaken to better understand the nature and variety of mineralisation across the numerous epithermal vein structures.

Seventeen samples of low-sulphidation epithermal style quartz veins were collected from across the "Pamlico Zone", "Freeze Zone" and "Freeze East Zone" and have been submitted for laboratory analysis at ALS USA Inc.

Based on the findings from the geological fieldwork, the Company has immediately acted to stake a further 11 mining claims across the "Freeze East Zone".

MEDIA



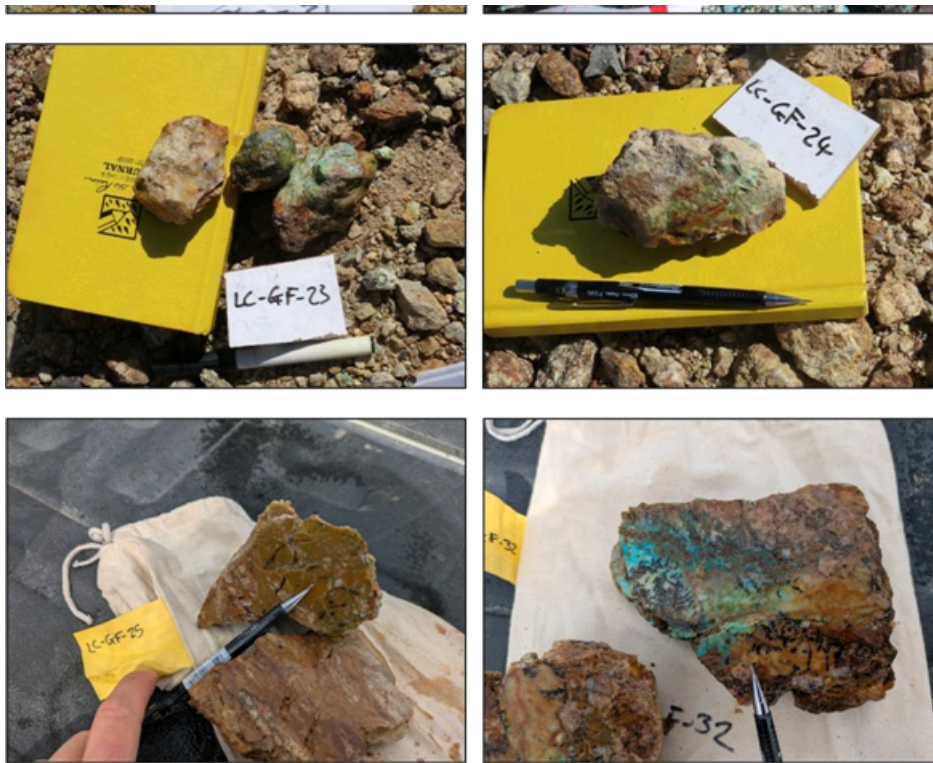


Figure 1: Examples of newly collected samples of mineralised epithermal colloform quartz veins collected from both outcrop and historic mine dumps across the "Pamlico", "Freeze" and newly identified "Freeze East" Zones. A-C are from the "Pamlico Zone", D-F are from the "Freeze Zone".



Figure 2: Sample of outcropping silicified breccia from the newly found silicified zone or possible chalcidonic blanket at the newly identified "Freeze East Zone".

PROPERTY OWNERSHIP

Guardian Metal holds a 100% interest in the Garfield Project through its wholly-owned Nevada operating company, Golden Metal Resources LLC. A 2% Net Smelter Return Royalty ("NSR Royalty") interest, of which 1% can be bought back at any time for US 1,000,000, covers the original Garfield Project claims as well as a 1 mile radius outside of those claims which covers roughly half of the current 'High-Grade Zone' footprint. The Pamlico and Freeze Zones are entirely royalty free.

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.

References

- 1: Company announcement, *Garfield-High Grade Assays & New Zone Discovered*, dated 3 September 2024: (<https://www.londonstockexchange.com/news-article/GMET/garfield-high-grade-assays-new-zone-discovered/16646187>)

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).

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 resulting from working in a new political jurisdiction, uncertainties regarding the results of 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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