Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Sierra Nevada Gold Inc.
ABN	653 575 618

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Gray
Date of last notice	10 July 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	MAIN RIDGE CAPITAL PARTNERS PTY LTD AS TRUSTEE FOR THE MAIN RIDGE CAPITAL TRUST. Robert Gray is a director of the above holder and a beneficiary of the above trust.
Date of change	See Part 2 – Change of director's interests in contracts

No. of securities held prior to change	Direct - 150,000 Performance Shares as Restricted Stock Units (RSUs) under the Company's Equity Incentive Plan. - 1,900,000 Performance Shares. Indirect MAIN RIDGE CAPITAL PARTNERS PTY LTD AS TRUSTEE FOR THE MAIN RIDGE CAPITAL TRUST - 3,968,574 CHESS Depositary Interests (CDIs) (equivalent to 3,968,574 shares of common stock (Shares)). - 389,880 Options exercisable at $0.12 expiring 7 August 2026
Class	See Part 2 – Change of director's interests in contracts
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	See Part 2 – Change of director's interests in contracts
No. of securities held after change	Direct - 150,000 Performance Shares as Restricted Stock Units (RSUs) under the Company's Equity Incentive Plan. - 1,900,000 Performance Shares. Indirect MAIN RIDGE CAPITAL PARTNERS PTY LTD AS TRUSTEE FOR THE MAIN RIDGE CAPITAL TRUST - 3,968,574 CHESS Depositary Interests (CDIs) (equivalent to 3,968,574 shares of common stock (Shares)). - 389,880 Options exercisable at $0.12 expiring 7 August 2026
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	See Part 2 – Change of director's interests in contracts

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Director's commitment to participate in the placement (**Placement**) as announced on 25 September 2025
Nature of interest	Indirect
Name of registered holder **(if issued securities)**	MAIN RIDGE CAPITAL PARTNERS <MAIN RIDGE CAPITAL A/C>
Date of change	25 September 2025
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Subject to the approval of the Company's securityholders at the Company's next extraordinary general meeting, the Director will subscribe for and be issued 5,000,000 Chess Depositary Interests (**CDIs**) (equivalent to 5,000,000 shares of common stock (**Shares**)).
Interest acquired	Nil, acquisition subject to security holder approval at the next extraordinary general meeting.
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	$0.03 (3 cents) per CDI.
Interest after change	Subject to the approval of the Company's securityholders at the Company's next extraordinary general meeting, the Director will subscribe for and be issued 5,000,000 Chess Depositary Interests (**CDIs**) (equivalent to 5,000,000 shares of common stock (**Shares**)).

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.