

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

29 September 2025

**Nativo Resources Plc**  
("Nativo" or the "Company")

**Half Year Report for the Six Months Ended 30 June 2025**

Nativo Resources Plc (LON:NTVO), a gold-focused mining company with interests in Peru, presents its half year report for the six-month period ended 30 June 2025 (the "Period").

**Highlights**

- Restructured the £1 million Spartan Loan, maturing in 2028, in January 2025.
- Announced in March 2025 the signing of an option agreement for the Toma La Mano tailings project ("Toma La Mano").
- Announced in April 2025 the completion of the Morrocota Gold Mine ("Morrocota") acquisition, located in Arequipa province, 3km from the Bonanza Gold Mine ("Bonanza").
- Secured permits and land for a part-built gold ore processing plant 45km from Tesoro known as La Patona in April 2025.
- Announced in May 2025 reduced capital requirements and timescales for La Patona.
- Raised gross total proceeds of c.£544,000 via share issues during the Period.
- Announced in May 2025 that Christian Yates had transitioned from Non-Executive to Executive Chairman.

**For further information please contact:**

**Nativo Resources**

Stephen Birrell, Chief Executive Officer

**Zeus (Nominated Adviser and Joint Broker)**

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**About Nativo Resources Plc**

Nativo has interests in gold projects in Peru. The Company's strategy is based on three core activities: primary gold mining, gold ore processing, and the recovery of gold from tailings. The Company has already acquired or optioned several projects for development and has identified additional opportunities for expansion. Nativo's nearest-term objective is to scale operations on the Tesoro Gold Concession, focusing on the Bonanza and Morrocota mines. Nativo intends to allocate portions of free cash flow from mining and processing activities, and from future fund raises, to Bitcoin purchases and to hold Bitcoin as a long-term treasury reserve asset.

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**Chairman and Chief Executive Officer's Statement**

Nativo has now fully repositioned itself as a small-scale gold miner in areas that offer the opportunity for near term production and cash flow and the potential to rapidly build a resource inventory. In line with this strategy the

production and cash flow, and the potential to rapidly build a resource inventory. In line with this strategy, the Company rebranded as Nativo Resources Plc. Accordingly, Nativo's core strategy is as follows:

- Achieve early cash flow from formalised artisanal mining in Peru, initially from the Bonanza and Morrocota mines at the Tesoro Gold Concession in the Nazca-Ocóna gold corridor, Arequipa region of southern Peru.
- Develop a gold ore processing plant, replacing use of third-party tolling plants, to process ore supplied by artisanal small-scale mining ("ASM") operations on a fixed margin basis in addition to Nativo's own production.
- Secure and clean tailings deposits known to contain gold and silver.
- Acquire other ASM gold mines with a short runway to production and where the level of indicated resource is attractive.
- Establish relationships with local partners who have the resources and competence to execute.
- Use cash flow from operations to boost production and scale operations.

New projects will only be considered that are either in production or pre-production, meaning that they can be brought into production within 12 months with a low initial investment, resulting in early profitability and with the potential to scale.

Significant milestones achieved over the past six months include the following:

- Restructured the £1 million Spartan Loan, maturing in 2028, in January 2025.
- Share consolidation to rationalise the issued share capital and bring it into line with other listed companies in February 2025.
- Signed up the first tailings deposit of 1.8 million tonnes in March 2025 at Tomo La Mano in the Ancash region of Peru.
- Acquired the Morrocota gold mine in April 2025, adjacent to the Bonanza gold mine - increasing gold estimates for both mines to 51,000 ounces.
- Secured permits and land for a part-built gold ore processing plant 45km from Tesoro known as La Patona in April 2025.
- Announced in May 2025 reduced capital requirements and timescales for La Patona.

Significant milestones announced after the Period:

- Restructured the €10 million Eurobond in July 2025 to a 0% coupon convertible loan maturing in 2032, should no conversion take place beforehand.
- Adopted a Digital Asset Treasury policy in July 2025 whereby free cash flow from mining and processing activities and the proceeds of any future fund raises can be allocated to Bitcoin.
- Established a new professional team in Peru in August 2025 to oversee operations and develop the business.
- Acquired the remaining 50% interest in Boku Resources ("Boku") in August 2025, thereby taking full control of the Company's portfolio in Peru.
- Raised gross total proceeds of c.£790,000 via share issues after the Period, including a conditional placing and subscription to raise £400,000 due to complete on 8 October 2025.

The Board was pleased to welcome Andrew Donovan in September 2024 as an Independent Non-Executive Director. Martin Hull resigned from the Board in October 2024 and immediately following his departure, Andrew Donovan also assumed the position of Chairman of the Audit Committee. In May 2025, Christian Yates moved from Non-Executive to Executive Chairman, leaving Andrew Donovan as the sole Independent Director. Zeus Capital Limited continues as the Nominated Adviser to the Company as well as Joint Corporate Broker with Peterhouse Capital Limited.

The Board believes that Nativo, with the significant milestones achieved since the business was repositioned as a small-scale gold miner, is well positioned in Peru to deliver growth. We thank shareholders for their continued support. Finally, the Directors draw attention to the Accounting Policy notes regarding Going Concern and Estimates on page 11.

**Christian Yates**  
Chair

**Stephen Birrell**  
CEO

**29 September 2025**

**Consolidated Statement of Comprehensive Income for the  
Period Ended 30 June 2025**

| <b>Continuing operations</b>  | <b>Note</b> | <b>Unaudited</b>                          | <b>Unaudited</b>                          | <b>Audited</b>                      |
|---|-------------|---|---|-------------------------------------|
|   |             | <b>1 January 2025 to<br/>30 June 2025</b> | <b>1 January 2024 to 30<br/>June 2024</b> | <b>Year to<br/>31 December 2024</b> |
|   |             | <b>US</b>                                 | <b>US</b>                                 | <b>US</b>                           |
| Revenue   | 1           | -   | -   | 44,000                              |
| Cost of sales   |             | -   | -   | (216,701)                           |
| <b>Gross profit</b>   |             | -   | -   | (172,701)                           |
| Distribution costs  |             | -   | -   | -                                   |
| Administrative expenses   |             | (791,547)                                 | (720,625)                                 | (1,418,959)                         |
| Other losses  |             | -   | -   | 3,289                               |
| <b>Operating loss</b>   |             | <b>(791,547)</b>                          | <b>(720,625)</b>                          | <b>(1,588,371)</b>                  |
| Finance income  |             | 1,011                                     | 448,225                                   | 433,944                             |
| Finance costs   |             | (1,279,324)                               | (416,034)                                 | (1,092,778)                         |
| Net finance income/(cost)   | 2           | (1,278,313)                               | 32,191                                    | (658,834)                           |
| Loss before tax   |             | (2,069,860)                               | (688,434)                                 | (2,247,205)                         |
| Taxation  | 3           | -   | -   | -                                   |
| Minority interest<br>adjustment   |             | 44,509                                    | -   | 157,133                             |
| Loss for the year from<br>continuing operations                                 |             | (2,025,351)                               | (688,434)                                 | (2,090,072)                         |
| <br><b>Profit/(loss) for the year</b>   |             | <b>(2,025,351)</b>                        | <b>(688,434)</b>                          | <b>(2,090,072)</b>                  |
| <b>Other comprehensive<br/>income</b>   |             |   |   |                                     |
| Exchange difference on<br>translating foreign<br>operations                     |             | -   | -   | -                                   |
| Total comprehensive<br>income for the year                                      |             | (2,025,351)                               | (688,434)                                 | (2,090,072)                         |
| <br><b>Profit/(loss) attributable<br/>to:</b>                                   |             |   |   |                                     |
| Owners of the company   |             | (2,025,351)                               | (688,434)                                 | (2,090,072)                         |
| <br><b>Profit/(loss) per share<br/>(US cents)</b>                               |             |   |   |                                     |
| Basic   | 4           | (0.01)                                    | (0.01)                                    | (0.01)                              |
| Diluted   |             | (0.01)                                    | (0.01)                                    | (0.01)                              |
| <br><b>Profit/(loss) per share<br/>(US cents) for continuing<br/>operations</b> |             |   |   |                                     |
| Basic   | 4           | (0.01)                                    | (0.01)                                    | (0.01)                              |
| Diluted   |             | (0.01)                                    | (0.01)                                    | (0.01)                              |

**Consolidated Statement of Financial Position as at 30 June 2025**

| <b>Note</b> | <b>Unaudited 1<br/>January 2025 to<br/>30 June 2025</b> | <b>Unaudited<br/>1 January<br/>2024 to 30<br/>June 2024</b> | <b>Audited<br/>Year to<br/>31 December<br/>2024</b> |
|-------------|---|---|---|
|             | <b>US</b>   | <b>US</b>   | <b>US</b>   |
|             |   |   |   |

| <b>Assets</b>                                |    |                     |                    |                    |
|--|----|---------------------|--------------------|--------------------|
| <b>Non-current assets</b>                    |    |                     |                    |                    |
| Property, plant and equipment                | 5  | 17,046              | 1                  | 32,599             |
| Intangible assets                            | 6  | 207,623             | -                  | 36,200             |
| Goodwill                                     |    | -                   | -                  | -                  |
| Right of use asset                           |    | -                   | 27,972             | -                  |
|  |    | 224,669             | 27,973             | 68,799             |
| <b>Current assets</b>                        |    |                     |                    |                    |
| Trade and other receivables                  |    | 397,091             | 84,886             | 178,996            |
| Equity accounted investments                 |    | -                   | 361,552            | 86,738             |
| Cash and cash equivalents                    | 7  | 195,074             | 3,353              | 46,073             |
|  |    | 592,165             | 449,791            | 311,807            |
| <b>Total assets</b>                          |    | <b>816,834</b>      | <b>477,764</b>     | <b>380,606</b>     |
| <b>Equity and liabilities</b>                |    |                     |                    |                    |
| <b>Equity</b>                                |    |                     |                    |                    |
| Share capital                                | 8  | (19,967,619)        | (19,812,570)       | (19,868,311)       |
| Share premium                                | 9  | (86,846,570)        | (84,804,095)       | (86,177,203)       |
| Capital contribution reserve                 |    | (7,212,492)         | (7,212,492)        | (7,212,492)        |
| Foreign currency translation reserve         |    | 1,846,481           | 1,846,481          | 1,846,481          |
| Warrant reserve                              |    | (265,736)           | (532,726)          | (263,273)          |
| Share option reserve                         |    | (4,533)             | (676,294)          | (3,022)            |
| Non-Controlling Interest                     |    | 201,642             |                    | 157,133            |
| Retained earnings                            |    | 122,564,207         | 118,804,739        | 120,536,393        |
| Equity attributable to owners of the company |    | 10,315,380          | 7,613,043          | 9,015,706          |
| <b>Non-current liabilities</b>               |    |                     |                    |                    |
| Loans and borrowings                         | 10 | (8,986,932)         | (7,369,863)        | (7,609,056)        |
| <b>Current liabilities</b>                   |    |                     |                    |                    |
| Loans and Borrowings                         |    | (1,231,749)         |                    | (1,133,337)        |
| Current portion of lease liabilities         |    | -                   | (29,668)           | -                  |
| Trade and other payables                     |    | (913,533)           | (691,276)          | (653,919)          |
|  |    | (2,145,282)         | (720,943)          | (1,787,256)        |
| <b>Total liabilities</b>                     |    | <b>(11,132,214)</b> | <b>(8,090,806)</b> | <b>(9,396,312)</b> |
| <b>Total equity and liabilities</b>          |    |                     |                    |                    |
|  |    | <b>(816,834)</b>    | <b>(477,764)</b>   | <b>(380,606)</b>   |

Consolidated Statement of Changes in Equity for the Period Ended 30 June 2025

|                                 |                   |          |                   |                  |                    |              |                |           |
|---------------------------------|-------------------|----------|-------------------|------------------|--------------------|--------------|----------------|-----------|
| Total comprehensive income      | -                 | -        | -                 | -                | -                  | -            | -              | (2        |
| New share capital<br>subscribed | 99,308            | -        | 669,367           | -                | -                  | -            | -              | -         |
| Options issued                  | -                 | -        | -                 | -                | -                  | 1,511        | -              | -         |
| Warrants issued                 | -                 | -        | -                 | -                | -                  | -            | 2,463          | -         |
| Warrants lapsed                 | -                 | -        | -                 | -                | -                  | -            | -              | -         |
| Share-based payments            | -                 | -        | -                 | -                | -                  | -            | -              | -         |
| <b>At 30 June 2025</b>          | <b>19,967,619</b> | <b>-</b> | <b>86,846,570</b> | <b>7,212,492</b> | <b>(1,846,481)</b> | <b>4,533</b> | <b>265,736</b> | <b>(2</b> |

|                                   | Share capital<br>US | Shares to<br>be issued<br>US | Share premium<br>US | Capital<br>reserve<br>US | Foreign<br>currency<br>translation<br>reserve<br>US | Share<br>option<br>reserve<br>US | Warrant<br>reserve<br>US | R |
|-----------------------------------|---------------------|------------------------------|---------------------|--------------------------|---|----------------------------------|--------------------------|---|
| <b>At 1 January 2024</b>          | 19,796,814          | -                            | 84,123,447          | 7,212,492                | (1,846,481)   | 676,294                          | 510,732                  |   |
| Loss for the six months           | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| Discontinued operations           | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| Exchange reserve                  | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| <b>Total comprehensive income</b> | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| New share capital<br>subscribed   | 15,756              | -                            | 680,648             | -                        | -   | -                                | -                        |   |
| Warrants issued                   | -                   | -                            | -                   | -                        | -   | -                                | 21,994                   |   |
| Warrants lapsed                   | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| Share-based payments              | -                   | -                            | -                   | -                        | -   | -                                | -                        |   |
| <b>At 30 June 2024</b>            | <b>19,812,570</b>   | -                            | <b>84,804,095</b>   | <b>7,212,492</b>         | <b>(1,846,481)</b>                                  | <b>676,294</b>                   | <b>532,726</b>           |   |

|                            |                   |                     |                  |                    |             |                                |
|----------------------------|-------------------|---------------------|------------------|--------------------|-------------|--------------------------------|
| Warrants issued            | -                 | -                   | -                | -                  | -           | 321,278                        |
| Warrants lapsed            | -                 | -                   | -                | -                  | -           | (568,737)                      |
| Shares lapsed              |                   |                     |                  |                    | (676,294)   | -                              |
| Share-based payments       | -                 | -                   | -                | -                  | 3,022       | -                              |
| <b>At 31 December 2024</b> | <b>19,868,311</b> | <b>- 86,177,203</b> | <b>7,212,492</b> | <b>(1,846,481)</b> | <b>3022</b> | <b>263,273 (157,133) (120)</b> |

**Consolidated Statement of Cash Flows for the Period Ended 30 June 2025**

|  | Note | Unaudited<br>January 2025<br>to 30 June<br>2025 | Unaudited<br>1 January 2024<br>to 30 June<br>2024 | Audited<br>Year to<br>31 December<br>2024 |
|--|------|---|---|---|
| <b>Cash flows from operating activities</b>                  |      |   |   |   |
| Profit/(loss) for the year on continued operations           |      | (2,025,351)                                     | (688,434)   | (2,247,205)                               |
| Adjustments to cash flows from non-cash items                |      |   |   |   |
| Depreciation and amortisation                                |      | 735   | 13,986  | 16,395                                    |
| Depreciation and depletion of intangible assets              |      | -   | -   | -   |
| Impairment   |      | 3,810   | -   | -   |
| Loss from sales of tangible assets                           |      | 14,082  | -   | (3,289)                                   |
| Fair value losses of current investments                     |      | -   | -   | 208,722                                   |
| Finance income   | 2    | (1,011)   | (100,395)   | (3,025)                                   |
| Finance costs  | 2    | 527,155   | 347,830   | 884,056                                   |
| Exchange differences   | 2    | 752,169   | (283,072)   | (401,670)                                 |
| Share option issued and lapsed                               |      |   |   | (923,753)                                 |
| Share based payment transactions                             |      | -   | -   | 3,022                                     |
| Minority interest  |      | -   | -   | 157,133                                   |
| Loss on disposal of investments                              |      | -   | -   | -   |
| Total adjustments  |      | 1,296,940                                       | (21,651)  | (62,409)                                  |
| Decrease/(increase) in inventory                             |      | -   | -   | -   |
| Decrease/(increase) in trade and other receivables           |      | (211,229)                                       | 9,573   | (2,944)                                   |
| (Decrease)/increase in trade and other payables              |      | 255,226   | (53,684)  | (38,255)                                  |
| Total working capital movement                               |      | 43,997  | (44,111)  | (41,199)                                  |
| Net cash flow from operating activities                      |      | (684,414)                                       | (754,196)   | (2,350,813)                               |
| <b>Cash flows from investing activities</b>                  |      |   |   |   |
| Interest received  |      | 1,011   | 9,018   | 3,025                                     |
| Acquisitions of property plant and equipment                 |      | -   | -   | -   |
| Proceeds on investment shares                                |      | 39,311  | -   | -   |
| Net cash flows from investing activities                     |      | 40,322  | 9,018   | 3,025                                     |
| <b>Cash flows from financing activities</b>                  |      |   |   |   |
| Issue of share capital                                       |      | 153,675   | 81,884  | 2,125,253                                 |
| Loans received   |      | 639,417   | 583,520   | 185,481                                   |
| Net cash flows from financing activities                     |      | 793,092   | 665,404   | 2,310,734                                 |
| Net increase/(decrease) in cash and cash equivalents         |      | 149,001   | (79,774)  | (37,054)                                  |
| Cash and cash equivalents at 1 January                       |      | 46,073  | 83,127  | 83,127                                    |
| Foreign exchange gains/(losses) on cash and cash equivalents |      | -   | -   | -   |

|  |                |              |               |
|--|----------------|--------------|---------------|
| <b>Cash and cash equivalents at period end</b> | <b>195,074</b> | <b>3,353</b> | <b>46,073</b> |
|--|----------------|--------------|---------------|

## 1. ACCOUNTING POLICIES

### GENERAL INFORMATION

These financial statements are for Nativo Resources Plc and subsidiary undertakings ("the Group"). The Company is registered, and domiciled, in England and Wales and incorporated under the Companies Act 2006.

### BASIS OF PREPARATION

The condensed and consolidated interim financial statements for the period from 1 January 2025 to 30 June 2025 have been prepared in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting, and on the going concern basis. They are in accordance with the accounting policies set out in the statutory accounts for the year ended 31 December 2024 and are expected to be applied for the year ending 31 December 2025.

The comparatives shown are for the period 1 January 2024 to 30 June 2024, and for the year ended 31 December 2024, and do not constitute statutory accounts, as defined in section 435 of the Companies Act 2006, but are based on the statutory financial statements for the year ended 31 December 2024.

### GOING CONCERN

The financial information has been prepared assuming the Group will continue as a going concern. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations.

The consolidated statement of financial position at 31 December 2024 showed a negative net asset position. The Directors have worked hard during and post the Period to strengthen the Group's balance sheet, including restructuring the £1 million Spartan Loan in January 2025 and then securing approvals in July 2025 to restructure the €10 million Eurobond to a 0% coupon convertible loan maturing in 2032, should no conversion take place beforehand.

The Company has also raised additional funding during and post the Period, including a conditional placing and subscription to raise £400,000 which is due to complete on 8 October 2025 and which should last until January 2026. The Directors continue to hold positive discussions with existing and potential investors, and should know within the next two weeks about further funding which should take the Company through to June 2026. They also continue to engage in negotiations to acquire cash generative opportunities in the extraction of natural resources which would add to the Company's existing portfolio of mining interests and which have the potential to deliver significant growth.

Consequently, the Directors consider the going concern assumption continues to be appropriate although there remain material uncertainties as to:

1. Successfully raising sufficient funds; and
2. The Company's existing assets and projects becoming sufficiently cash-positive to fund the business going forward.

### ESTIMATES

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to consolidated financial statements for the year ended 31 December 2024. The key source of uncertainty in estimates that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities, within the next financial year, is the Group's going concern assessment.

### REVENUErecognition

Revenue comprises the invoice value of goods and services supplied by the Group, net of value added taxes and trade discounts. Revenue is recognised in the case of gold ore sales when goods are delivered

and title has passed to the customer. This generally occurs when the product is physically transferred. Gold prices vary from month to month based on seasonal demand from customer segments and production in the market as a whole.

### SEGMENTAL ANALYSIS

The Group has adopted IFRS 8 Operating Segments. Per IFRS 8, operating segments are regularly reviewed and used by the Board of Directors being the chief operating decision maker for strategic decision-making and resources allocation, in order to allocate resources to the segment and assess its performance.

At the balance sheet date, there are two business segments, the mining operation, Boku, and the UK head office.

### 1 Revenue

The analysis of the Group's revenue for the year from continuing operations is as follows:

|                  | Unaudited<br>1 January 2025 to<br>30 June 2025<br>US | Unaudited<br>1 January 2024 to 30<br>June 2024<br>US | Audited<br>Year to<br>31 December 2024<br>US |
|------------------|--|--|--|
| Sale of minerals | -  | -  | 44,000                                       |

### 2 Finance income and costs

|  | Unaudited<br>1 January 2025 to<br>30 June 2025<br>US | Unaudited<br>1 January 2024 to 30<br>June 2024<br>US | Audited<br>Year to<br>31 December<br>2024<br>US |
|--|--|--|---|
| <b>Finance income</b>                              |  |  |   |
| Other finance income                               | 1,011  | -  | 3,025   |
| Foreign exchange gains                             | -  | 347,830  | 401,670   |
| Sale of option                                     | -  | -  | -   |
| Other operating income                             | -  | 90,219   | 29,249  |
| Net foreign exchange gain                          | 1,011  | 448,255  | 433,944   |
| <b>Finance costs</b>                               |  |  |   |
| Fair value losses                                  | -  | -  | (208,722)                                       |
| Foreign exchange losses                            | (752,169)  | -  | -   |
| Interest on bank overdrafts<br>and borrowings      | (27,168)   | (41,691)   | -   |
| Interest expense on other<br>financing liabilities | (499,987)  | (374,343)  | (884,056)                                       |
| Total finance costs                                | (1,279,324)  | (416,034)  | (1,092,778)                                     |
| Net finance income/(costs)                         | (1,278,313)  | 32,191   | (658,834)                                       |

### 3 Taxation

The parent entity has tax losses available to be carried forward and further tax losses are available in

The parent entity has tax losses available to be carried forward, and further tax losses are available in certain subsidiaries. With anticipated substantial lead times for the Group's projects, and the possibility that these may expire before their use, it is not considered appropriate to anticipate an asset value for them.

No amounts have been recognised within tax on the results of the equity-accounted joint ventures.

#### 4 Loss per share

The calculation of basic and diluted loss per share at 30 June 2025 was based on the loss attributable to ordinary shareholders. The weighted average number of ordinary shares outstanding during the year ending 31 December 2024 and the effect of the potentially dilutive ordinary shares to be issued are shown below.

|  | Unaudited 1<br>January 2025 to<br>30 June 2025<br>US | Unaudited<br>1 January<br>2024 to 30<br>June 2024<br>US | Audited<br>Year to<br>31 December<br>2024<br>US |
|--|--|---|---|
| Net (loss)/profit for the period (US ) before exchange on translating foreign operations | (1,624,973)  | (688,434)   | (2,090,072)                                     |
| Net (loss)/profit on continuing operations   | (1,624,973)  | (688,434)   | (2,809,753)                                     |
| Basic weighted average ordinary shares in issue during the period                        | <b>35,374,897,853</b>                                | 5,646,480,002   | 35,374,897,853                                  |
| Diluted weighted average ordinary shares in issue during the period                      | <b>35,374,897,853</b>                                | 5,646,480,002   | 35,374,897,853                                  |
| (Loss)/profit per share (cents)  | <b>(0.01)</b>  | (0.01)  | (0.01)  |
| Basic and diluted (cents)  | <b>(0.01)</b>  | (0.01)  | (0.01)  |
| (Loss)/profit per share on continuing operations (cents)                                 | <b>(0.01)</b>  | (0.01)  | (0.01)  |
| Basic and diluted (cents)  | <b>(0.01)</b>  | (0.01)  | (0.01)  |

In accordance with IAS 33 and as the entity is loss making, including potentially dilutive share options in the calculation would be anti-dilutive.

Deferred shares have been excluded from the calculation of loss per share due to their nature.

#### 5 Property, plant and equipment

|                          | PPE - Gold Properties<br>US | Fixtures & Fittings<br>US | Total<br>US   |
|--------------------------|-----------------------------|---------------------------|---------------|
| <b>30 June 2025</b>      |                             |                           |               |
| <b>Cost or valuation</b> |                             |                           |               |
| At 1 January 2025        | 33,814                      | 95,219                    | 129,033       |
| Disposals                | (14,818)                    | -                         | (14,818)      |
| At 30 June 2025          | <b>18,996</b>               | <b>95,219</b>             | <b>95,219</b> |
| <b>Depreciation</b>      |                             |                           |               |
| At 1 January 2025        | 1,216                       | 95,218                    | 96,434        |
| Charge for year          | 735                         | -                         | 735           |
| Disposals                | -                           | -                         | -             |
| At 30 June 2025          | <b>1,951</b>                | <b>95,218</b>             | <b>97,169</b> |
| <b>Carrying amount</b>   |                             |                           |               |
| At 30 June 2025          | <b>17,045</b>               | <b>1</b>                  | <b>17,046</b> |

|                                  | PPE - Gold Properties<br>US | Fixtures & Fittings<br>US | Total<br>US |
|----------------------------------|-----------------------------|---------------------------|-------------|
| <b>30 June 2024</b>              |                             |                           |             |
| <b>Cost or valuation</b>         |                             |                           |             |
| At 1 January 2024                | -                           | 95,219                    | 95,219      |
| Additions                        | -                           | -                         | -           |
| Assets of disposal held for sale | -                           | -                         | -           |
| At 30 June 2024                  | -                           | 95,219                    | 95,219      |
| <b>Depreciation</b>              |                             |                           |             |
| At 1 January 2024                | -                           | 95,218                    | 95,218      |
| Charge for year                  | -                           | -                         | -           |
| Disposals                        | -                           | -                         | -           |
| At 30 June 2024                  | -                           | 95,218                    | 95,218      |
| <b>Carrying amount</b>           |                             |                           |             |
| At 30 June 2024                  | -                           | 1                         | 1           |
| <b>31 December 2024</b>          |                             |                           |             |
| <b>Cost or valuation</b>         |                             |                           |             |
| At 1 January 2024                | -                           | 95,219                    | 95,219      |
| Additions                        | 33,814                      | -                         | 33,814      |
| Disposals                        | -                           | -                         | -           |
| At 31 December 2024              | 33,814                      | 95,219                    | 129,033     |
| <b>Depreciation</b>              |                             |                           |             |
| At 1 January 2024                | -                           | 95,218                    | 95,218      |
| Charge for year                  | 1,216                       | -                         | 1,216       |
| Disposals                        | -                           | -                         | -           |
| At 31 December 2024              | 1,216                       | 95,218                    | 96,434      |
| <b>Carrying amount</b>           |                             |                           |             |
| At 31 December 2024              | 32,598                      | 1                         | 32,599      |

## 6 Intangible assets

|                     | Mining operations<br>US | Total<br>US |
|---------------------|-------------------------|-------------|
| <b>30 June 2025</b> |                         |             |
| At 1 January 2025   | 36,200                  | 36,200      |
| Additions           | 171,423                 | 171,423     |
| At 30 June 2025     | 207,623                 | 207,623     |
| <b>Depreciation</b> |                         |             |
| At 1 January 2025   | -                       | -           |
| Charge for year     | -                       | -           |
| Disposals           | -                       | -           |
| At 30 June 2025     | 207,623                 | 207,623     |
| At 30 June 2024     | 36,200                  | 36,200      |

|                         | Mining operations<br>US | Total<br>US |
|-------------------------|-------------------------|-------------|
| <b>31 December 2024</b> |                         |             |
| At 1 January 2024       | -                       | -           |
| Additions               | 36,200                  | 36,200      |
| Disposals               | -                       | -           |
| At 31 December 2024     | 33,814                  | 129,033     |
| <b>Depreciation</b>     |                         |             |
| At 1 January 2024       | -                       | -           |
| Charge for year         | -                       | -           |
| Disposals               | -                       | -           |
| At 31 December 2024     | 36,200                  | 36,200      |
| At 31 December 2023     | -                       | -           |

**7 Cash and cash equivalents**

|              | Unaudited<br>1 January 2025<br>to 30 June 2025<br>US | Unaudited<br>1 January 2024<br>to 30 June 2024<br>US | Audited<br>Year to<br>31 December 2024<br>US |
|--------------|--|--|--|
| Cash at bank | 195,074  | 3,353  | 46,073                                       |
|              | <u>195,074</u>                                       | <u>3,353</u>   | <u>46,073</u>                                |

**8 Share capital**

**Issued, Called Up and Fully Paid**

|                      | Unaudited<br>1 January 2025<br>to 30 June 2025<br>US | Unaudited<br>1 January 2024<br>to 30 June 2024<br>US | Audited<br>Year to<br>31 December 2024<br>US |
|----------------------|--|--|--|
| 1 January            | 19,868,311   | 19,796,814   | 19,796,814                                   |
| Equity shares issued | 99,308   | 15,756   | 71,497                                       |
|                      | <u>19,967,619</u>                                    | <u>19,812,570</u>                                    | <u>19,868,311</u>                            |

The holders of the 0.31¢ (0.25p) ordinary shares are entitled to receive dividends from time to time and are entitled to one vote per share at meetings of the Company.

**9 Share premium account**

| Share options                             | Unaudited<br>1 January 2025<br>to 30 June 2025<br>US | Unaudited<br>1 January 2024<br>to 30 June 2024<br>US | Audited<br>Year to<br>31 December 2024<br>US |
|---|--|--|--|
| 1 January                                 | 86,177,203   | 84,123,447   | 84,123,447                                   |
| Premium arising on issue of equity shares | 669,367  | 680,648  | 2,053,756                                    |
| Warrants lapsed                           | -  | -  | -  |
| Warrants issued                           | -  | -  | -  |
| Transaction costs                         | -  | -  | -  |
| 31 December                               | <u>86,846,570</u>                                    | <u>84,804,095</u>                                    | <u>86,177,203</u>                            |

Warrants and options which lapsed, expired or were exercised in the period have been transferred between the warrant or option reserve and retained earnings.

**10 Loans due in over one year**

|                         | Unaudited<br>1 January 2025 to 30<br>June 2025<br>US | Unaudited<br>1 January 2024 to 30<br>June 2024<br>US | Audited<br>Year to<br>31 December 2024<br>US |
|-------------------------|--|--|--|
| Five-year secured bonds | 8,986,932  | 6,235,610  | 7,609,056                                    |
| Other loans             | -  | 1,134,253  | -  |
| Total                   | <u>8,986,932</u>                                     | <u>7,369,863</u>                                     | <u>7,609,056</u>                             |

|                                     | 31<br>December<br>2024<br>US | Funds<br>raised<br>US | Amortised<br>finance<br>charges<br>US | Converted<br>into equity<br>US | Exchange<br>adjustments<br>US | 30 June<br>2025<br>US |
|-------------------------------------|------------------------------|-----------------------|---------------------------------------|--------------------------------|-------------------------------|-----------------------|
| €20 million five-year secured bonds | 7,609,056                    | -                     | 427,949                               | -                              | 949,927                       | 8,986,932             |

Other loans

Total

|           |   |         |   |         |           |
|-----------|---|---------|---|---------|-----------|
| 7,609,056 | - | 427,949 | - | 949,927 | 8,986,932 |
|-----------|---|---------|---|---------|-----------|

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