RNS Number : 9951M
Golden Prospect Precious Metals Ltd
29 December 2025

Golden Prospect Precious Metals Limited
(the "Company")

Net Asset Value

Golden Prospect Precious Metals Limited (LSE: GPM) announces that as at the close of business on 24 December 2025 its unaudited net asset value ("NAV") per ordinary share ("Share") was as follows:

Date of announcement	29 December 2025
Date of NAV	24 December 2025
NAV per share - undiluted, bid basis	119.85 pence per share
NAV per share - diluted*, bid basis	117.31 pence per share
No of shares in issue	107,834,428
Subscription Exercise Price 2026	104.63 pence per share
Next Subscription Date	1 December 2026

***Notes relating to the NAV dilution**

The dilution is in relation to the effect of the Company's embedded annual Subscription Right. Shareholders should note that the dilution refers to the NAV per share dilution, not to the dilution of Shareholders' holdings in the Company. All Shareholders have the right to take up their subscription rights on 1 December in each year (the "Record Date") and those who do take them up in full don't have their percentage holding in the Company diluted. For those investors who don't take up their subscription rights, the Company endeavours to place in the market the shares that they were entitled to subscribe for, and then return the net sale proceeds to those investors as a way to deliver to them as much as possible of the value of their subscription rights, therefore reducing the dilution effect of not subscribing.

The calculation for the fully diluted NAV per share assumes that the maximum number of shares the Company can issue is 21,566,885 based on the subscription exercise price of 104.63p on 30 November 2026. Please note that the maximum shares that can be issued and the NAV dilution are only current estimates. Any further amendments to the dilution calculation will be communicated in subsequent NAV announcements.

About the annual Subscription Right

Shareholders have the right to subscribe for one new Ordinary Share for every five Ordinary Shares held in the Company on the Record Date, as outlined in the circular published on 4 November 2022. The exercise price is equal to the undiluted NAV per share on 30 November one year prior. The aim of the programme is to enable to Company to grow through share issuance and it is subject to shareholder review at the annual general meeting ("AGM") in 2027 and at every fifth subsequent AGM thereafter.

Enquiries

Manulife | CQS Investment Management
Craig Cleland +44 (0) 20 7201 5368

Cavendish Capital Markets Limited
Robert Peel (Corporate Finance) +44 (0) 20 7908 6000
Daniel Balabanoff / Pauline Tribe (Sales) +44 (0) 20 7720 0500

Apex Fund and Corporate Services (Guernsey) Limited
James Taylor +44 (0) 203 5303 600

Tavistock
Jos Simson / Gareth Tredway / Ruairi Millar +44 (0) 20 7920 3150

About Golden Prospect Precious Metals
Golden Prospect Precious Metals Limited is a closed-ended investment company incorporated with limited liability in Guernsey on 16 October 2006. The Company's investment objective is to provide Shareholders with capital growth

from a portfolio of companies involved in the precious metals sector.

For the latest factsheet and other information, click here.

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