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Gem Resources Plc

(the "**Company**" and together with its subsidiaries from time to time, the "Group" or "**GEMR**")

Initial Bitcoin purchase into Treasury

Gem Resources Plc (LSE: GEMR), the emerald mining and development company with operations in South Africa and Australia, announces that it has completed its first allocation into Bitcoin under its Cryptocurrency and Digital Asset Treasury Policy (the "**Policy**").

As at 6 February 2026, the Company's wholly owned subsidiary, Gem Resources Hong Kong Limited ("**GEMR HK**"), has acquired an aggregate of:

- 9.00000000 Bitcoin ("**BTC**") for total execution consideration of approximately US 633,200.00, excluding trading fees of approximately US 1,484.60. Including trading fees, the total cash outlay was approximately US 634,684.60.

The BTC purchases were executed through multiple individual trades on [HashKey Exchange](#), a regulated digital asset trading platform in Hong Kong, at a volume weighted average execution price, excluding fees, of approximately US 70,355.56 per BTC, and an all in average acquisition price, including fees, of approximately US 70,520.51 per BTC.

This initial Bitcoin allocation has been funded entirely from existing Group cash resources. To date, all acquisitions under the Policy have been Bitcoin and no other digital assets have yet been acquired. The board of the Company will continue to review the capital adequacy parameters of the cash reserves for the Company to ensure that sufficient working capital for its near-term costs are held in cash.

Summary of the Policy

The Board formally approved and adopted the Policy, which was announced on 9 October 2025, to provide a defined framework for the holding and use of cryptocurrencies within GEMR's treasury and commercial operations.

In summary:

- **Purpose** - Cryptocurrencies, led by Bitcoin, may be used as a treasury asset and, where appropriate, as a

form of settlement for emerald sales with approved counterparties. Fiat currencies, principally GBP and USD, will continue to be used to meet the Group's operating, payroll and listing obligations.

- Assets and allocation** - Initial approved assets include Bitcoin (BTC), Ethereum (ETH) and Solana (SOL). Unless otherwise resolved by the Board, at least fifty per cent of GEMR's crypto treasury holdings will be maintained in Bitcoin, with any balance allocated to other approved assets, in accordance with the Policy.
- Operating structure** - GEMR HK acts as the operational hub for crypto activities, including interaction with regulated exchanges such as HashKey Exchange, management of operational wallets, executing cryptocurrency transactions, and receipt of any crypto settled emerald sales.
- Risk management and controls** - A "cold storage first" custody model, dual authorisation, whitelisted wallets (pre-approved wallet addresses) and institutional grade custodial arrangements are used, supported by a Crypto Treasury Standard Operating Procedure and the Group's Financial Position and Prospects Procedures .
- Reporting** - Crypto assets will be classified and accounted for as intangible assets under International Accounting Standard 38 "Intangible Assets" at cost less any accumulated impairment losses and disclosed in the Group's financial statements where material. Detailed disclosures regarding cryptocurrency holdings, accounting policies, risk exposures, and fair value information will be provided in the Company's financial statements in due course, in accordance with International Financial Reporting Standards ("IFRS") 7 "Financial Instruments: Disclosures" and IFRS 13 "Fair Value Measurement". The Board and Audit Committee will receive regular reporting on balances, valuation and risk.

The Board regards this initial 9 BTC position as a measured commencement of the Policy, providing GEMR with direct exposure to Bitcoin while maintaining a conservative overall treasury profile. The Company will continue to review the size and composition of its crypto treasury holdings in light of market conditions and its broader capital allocation priorities, and will update the market as and when required pursuant to UK MAR, the UK Listing Rules ("UKLRs") or other applicable regulations.

Shareholders should be aware that ownership of cryptoassets, including Bitcoin, is subject to significant risks. These include, but are not limited to:

- high price volatility, which may result in substantial losses;
- regulatory uncertainty in the UK and internationally;
- exposure to fraudulent activity and the failings of service providers;
- cybersecurity threats and operational risks associated with cryptocurrency custody and transactions; and
- liquidity risks that may affect the Company's ability to convert cryptoassets into fiat currencies.

By holding cryptoassets on its balance sheet, GEMR's shareholders will have indirect exposure to these high-risk characteristics of cryptoassets. The Company's Policy is subject to regulatory developments which may materially affect the implementation or continuation of cryptocurrency activities.

No change of principal activities

The adoption and implementation of the Policy is a treasury and operational measure only. The Group's principal activities remain focused on exploration, development and mining and there is no change to the nature of GEMR's core exploration, mining and development business as a result of the initial acquisition of Bitcoin. The Board has assessed that the Policy does not constitute a fundamental change of business or a reverse takeover under UKLR 22.3, as cryptocurrency activities remain ancillary to core operations and below relevant size thresholds. If the Company were to contemplate any transaction involving cryptoassets that, when aggregated with other transactions, may amount to a reverse takeover, the Company would make the requisite announcements and, where required, seek shareholder approval in accordance with the UKLRs.

Louis Ching, Executive Chairman of GEM Resources, commented:

"We have now completed our first allocation into Bitcoin under the Cryptocurrency and Digital Asset Treasury Policy announced last year. We have been able to capitalise on the recent dip in the Bitcoin price and establish a modest, controlled position at an attractive average entry level of c. US 70,000 per BTC. This allocation has been implemented through a regulated venue in Hong Kong and is supported by our cold-storage-first and dual-authorisation controls. Our primary focus, however, remains on advancing our mining and natural resources assets to value realisation events"

The person responsible for releasing this Announcement pursuant to UK MAR is Bernard Olivier, Chief Executive Officer of the Company.

Enquiries

Gem Resources Plc

Executive Chairman - **Louis Ching**

Chief Executive Officer - **Bernard Olivier**

Tel: +44 (0)746 368 6497

Email: info@gemresources.co.uk

AlbR Capital Limited - Joint Corporate Broker

Lucy Williams / Duncan Vasey

Tel: +44 (0)20 7469 0930

Capital Plus Partners - Joint Corporate Broker

Jon Critchley

Tel: +44 (0)20 3821 6169

About GEMR

GEMR is a natural resources company focused on identifying, acquiring and advancing value accretive mining and resource development opportunities. The Company's strategy is to apply disciplined technical and financial analysis to a pipeline of projects across precious stones, precious metals and other commodities, with the objective of creating long term shareholder value through exploration, development, optimisation and, where appropriate, asset realisation. GEMR currently holds interests in a number of resource projects in Africa and internationally, and continues to review additional opportunities that fit its capital allocation and risk return criteria.

For more information about Gem Resources Plc, including investor relations and corporate news, please visit the Company's website at www.gemresources.co.uk. Interested parties are also invited to sign up for the Company's newsletter via the website.

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This Announcement does not constitute investment advice regarding cryptocurrencies or digital assets. Cryptocurrency investments are highly volatile and speculative, and may result in total loss of capital. The Company's cryptocurrency policy is subject to regulatory developments in the UK and internationally, which may materially affect the implementation or continuation of cryptocurrency activities. Prospective investors should seek independent professional advice before making any investment decisions.

This Announcement may include forward-looking statements, which are based on current expectations and projections about future events, including about the Group's operations, strategy, financial performance and the future prospects of its operations. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof.

Forward-looking statements are based on current expectations and are subject to various risks and uncertainties that could cause actual outcomes to differ materially. These risks include, but are not limited to: cryptocurrency market

volatility and liquidity risks; regulatory changes affecting digital asset operations; cybersecurity threats and operational risks associated with cryptocurrency custody and transactions; technological developments that may affect cryptocurrency values or utility; counterparty risks with cryptocurrency exchanges and custodial partners; accounting treatment changes for digital assets; and broader economic conditions. No representation or warranty is made or will be made that any forward-looking statement will come to pass, and no assurance can be given that any forward-looking statement will prove accurate. Except as required by law, the Company undertakes no obligation to revise or update any forward-looking statement. The forward-looking statements in this Announcement speak only as at the date of this Announcement.

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