RNS Number : 2887Q
Nativo Resources Plc
16 December 2024

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.

16 December 2024

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

Update on Morrocota Acquisition and Cancellation of Application for Admission

Further to the RNS announcement dated 6 December 2024, Nativo Resources plc (LON:NTVO), which has interests in gold mines in Peru, announces that further discussions with the Morrocota Vendors have been taking place and it is now anticipated that the overall consideration for the acquisition will be slightly lower than originally agreed.

Accordingly, the Company also notes a delay to the investment in Nativo by the Morrocota Vendors by way of a share subscription ("Subscription") as announced on 6 December 2024. Application for admission of these shares has therefore been cancelled, with a new application for admission expected to be made shortly. The previously agreed Issue Price is expected to remain unchanged.

A further update on the revised consideration for the acquisition, as well as confirmation of the Subscription, is expected to be made shortly.

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning as in the 6 December 2024 announcement.

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About Nativo Resources plc

Nativo has interests in gold mining and exploration projects in Peru. Through a 50:50 joint venture established in July 2024 with an experienced local partner, Nativo secured an opportunity to scale operations at the Tesoro Gold Concession, owning 50% of the production and resources, targeting early cash flow generation in Q4 2024. In December 2024, Nativo agreed to acquire directly a 100% interest in the Morrocota Gold Mine, proximal to the Tesoro Gold Concession. Production from Morrocota is anticipated to commence by the end of Q1 2025. Longer-term, the Company plans to establish its own gold ore processing plant to retain a higher margin from production at its mines.

In addition to primary gold mining projects, the Company also holds the Ana Lucia Polymetallic concession and is investigating low capex strategies to appraise and exploit tailings deposits to recover gold.

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