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Nativo Resources Plc
07 February 2025

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.*

7 February 2025

Nativo Resources Plc

("Nativo" or the "Company")

Proposed Share Consolidation
&
Notice of General Meeting

Nativo Resources Plc (LON:NTVO), which has interests ingold mines in Peru,announces that the Company is proposing to implement a consolidation of its ordinary share capital on the basis of 1 New Ordinary Share of 0.15p for every 1,500 Existing Ordinary Shares of 0.0001p each (the "Share Consolidation").

The Company has today posted a circular to shareholders in connection with the proposed Share Consolidation which is available on its website atwww.nativoresources.com(the "Circular"). The Circular contains a general update as well as information about the background to and reasons for the proposed Share Consolidation, to explain why the Board considers the Share Consolidation to be in the best interests of the Company and its Shareholders as a whole, and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting to be held at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE on 25 February 2025 at 11 a.m. (GMT).

Upon implementation of the Share Consolidation, Shareholders on the register of members of the Company on the Record Date, which is expected to be 6 p.m. on 26 February 2025, will exchange every 1,500 Existing Ordinary Shares they hold for 1 New Ordinary Share. The proportion of the issued ordinary share capital of the Company held by each Shareholder following the Share Consolidation will, save for fractional entitlements and subject to the exercise of share options and warrants, be unchanged.

Background to and reasons for the proposed Share Consolidation

As at 6 February 2025 (being the latest practicable date prior to the publication of the Circular), the Company had 74,462,211,686 Existing Ordinary Shares in issue. With shares of low denominations, small absolute movements in the share price can represent large percentage movements resulting in volatility. The Board also believes that the bid-offer spread on shares priced at low absolute levels can be disproportionate to the share price and therefore to the detriment of Shareholders. The Board is of the view that it would benefit the Company and Shareholders to reduce the number of Existing Ordinary Shares in issue with a resulting adjustment in the market price of such shares, by consolidating the Existing Ordinary Shares on the basis of 1 New Ordinary Share of 0.15p for every 1,500 Existing Ordinary Shares of 0.0001p each. This is expected to assist in reducing the volatility in the Company's share price and enable a more consistent valuation of the Company, making the Company's shares more attractive to institutional investors.

Extracts from the Circular are included in the appendix below.

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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. Production and sales of ore to a local gold ore processing plant began in late December 2024.

In December 2024, Nativo also 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 Q2 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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APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular posted to Shareholders	7 February 2025
Latest time and date for receipt of proxy appointments	11.00 a.m. on 21 February 2025
General Meeting	11:00 a.m. on 25 February 2025
Record Date for the Share Consolidation	6:00 p.m. on 26 February 2025
Expected date on which New Ordinary Shares will be admitted to trading on AIM	8:00 am on 27 February 2025
Expected date on which CREST accounts credited with New Ordinary Shares	27 February 2025
Expected date by which definitive new share certificates are to be despatched	Week commencing 10 March 2025

The Company's SEDOL code is BF0YPG7 and ISIN code is GB00BF0YPG76. Following the Share Consolidation, the Company's new SEDOL code will be BRYPS72 and its new ISIN code will be GB00BRYPS729.

PROPOSED SHARE CONSOLIDATION

1. INTRODUCTION

The Company is proposing to implement a consolidation of the Company's ordinary share capital on the basis of 1 New Ordinary Share of 0.15p for every 1,500 Existing Ordinary Shares of 0.0001p each. The purpose of this document is to provide you with information about the background to and reasons for the proposed Share Consolidation, to explain why the Board considers the Share Consolidation to be in the best interests of the Company and its Shareholders as a whole, and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

2. GENERAL UPDATE

Since the placing and broker option in October last year, Nativo has been accelerating work at its portfolio of assets in Peru by negotiating for the establishment of a gold ore processing plant near Tesoro, and continuing its mine development plans as it moved to first production, including opening a new shaft at Bonanza called Fortuna and developing Bonanza to focus on high grades. Boku entered into a sales agreement with a local gold ore processing plant in Arequipa and Nativo is on track to acquire the Morrocota Gold Mine, with that transaction expected to complete in March. Meanwhile, Nativo has been progressing discussions with owners of tailings deposits where the recovery of gold and silver from these deposits will be transformational for Nativo. In order to provide further funds for working capital and to continue to allow Nativo to implement its growth and development plans the Company is now looking to raise further working capital by the end of Q1 2025.

3. BACKGROUND TO AND REASONS FOR THE PROPOSED SHARE CONSOLIDATION

As at 6 February 2025 (being the latest practicable date prior to the publication of the circular), the Company had 74,462,211,686 Existing Ordinary Shares in issue. With shares of low denominations, small absolute movements in the share price can represent large percentage movements resulting in volatility. The Board also believes that the bid-offer spread on shares priced at low absolute levels can be disproportionate to the share price and therefore to the detriment of Shareholders. The Board is of the view that it would benefit the Company and Shareholders to reduce the number of Existing Ordinary Shares in issue with a resulting adjustment in the market price of such shares, by consolidating the Existing Ordinary Shares on the basis of 1 New Ordinary Share of 0.15p for every 1,500 Existing Ordinary Shares of 0.0001p each. This is expected to assist in reducing the volatility in the Company's share price and enable a more consistent valuation of the Company, making the Company's shares more attractive to institutional investors.

4. DETAILS OF THE PROPOSED SHARE CONSOLIDATION

Upon implementation of the Share Consolidation, Shareholders on the register of members of the Company on the Record Date, which is expected to be 6 p.m. on 26 February 2025, will exchange every 1,500 Existing Ordinary Shares they hold for 1 New Ordinary Share. The proportion of the issued ordinary share capital of the Company held by each Shareholder following the Share Consolidation will, save for fractional entitlements and subject to the exercise of share options and warrants, be unchanged.

To effect the Share Consolidation it may be necessary to issue such minimum number of additional Excess Ordinary Shares (not exceeding 1,480 in total) so that the aggregate nominal value of the ordinary share capital of the Company is exactly divisible by 1,500. It is therefore proposed that in order to facilitate the Share Consolidation, 1,480 Excess Ordinary Shares will be issued to Peterhouse Capital Limited so that, prior to the Share Consolidation, the Company's issued share capital will be exactly divisible by 1,500.

These Excess Ordinary Shares will be issued at market value and sold to the market along with the aggregation of any fractional entitlements at the best price reasonably obtainable for the Company. The Share Consolidation will result in an adjustment to the number of existing Warrants and Options.

As of 6 February 2025, there were 17,317,888,889 Existing Warrants and 262,468,698 Existing Options. After the Share Consolidation which will exchange every 1,500 Existing Ordinary Shares for 1 New Ordinary Share there will be 11,545,259 outstanding Warrants and 174,979 outstanding Options.

Other than the change in nominal value, the New Ordinary Shares arising on implementation of the Share Consolidation will have the same rights as the Existing Ordinary Shares, including voting, dividend and other rights. All other classes of shares in the Company are unaffected by the Share Consolidation.

No Shareholder will be entitled to a fraction of a New Ordinary Share and where, as a result of the consolidation of Existing Ordinary Shares described above, any Shareholder would otherwise be entitled to a fraction of a New Ordinary Share in respect of their holding of Existing Ordinary Shares at the Record Date (a "**Fractional Shareholder**"), such fractions shall be aggregated with the other fractions of New Ordinary Shares to which other Fractional Shareholders of the Company may be entitled so as to form full New Ordinary Shares and sold in the market. The costs, including the associated professional fees and expenses, that would be incurred in distributing such proceeds are likely to exceed the total net proceeds distributable to such Fractional Shareholders.

The Board is therefore of the view that, as a result of the disproportionate costs in such circumstances, it would not be in the Company's best interests to distribute such proceeds of sale and the proceeds will instead be retained for the benefit of the Company in accordance with the Resolution. Furthermore, any shareholders holding fewer than 1,500 Existing Ordinary Shares as at 6 p.m. on the Record Date will cease to be a shareholder of the ordinary shares in the Company. The minimum threshold to receive New Ordinary Shares will be 1,500 Existing Ordinary Shares.

If you hold a share certificate in respect of your Existing Ordinary Shares in the Company, your certificate will no longer be valid from the time the proposed Share Consolidation becomes effective. If you hold 1,500 or more Existing Ordinary Shares on the Record Date you will be sent a new share certificate evidencing the New Ordinary Shares to which you are entitled under the Share Consolidation. Such certificates are expected to be despatched no later than week commencing 10 March 2025. The certificates will be despatched by 1st class post, at the risk of the shareholder. Upon receipt of the new certificate, you should destroy any old certificates. Pending the

despatch of the new certificates, transfers of certificated New Ordinary Shares will be certified against the Company's share register.

If you hold your Existing Ordinary Shares in uncertificated form, you should expect to have your CREST account credited with the New Ordinary Shares to which you are entitled on implementation of the Share Consolidation on 27 February 2025 or as soon as practicable after the Share Consolidation becomes effective.

5. ADMISSION TO AIM

The Share Consolidation is conditional upon permission being granted by the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. Application for such Admission will be made so as to enable the New Ordinary Shares to be admitted to trading on AIM as soon as practicable following the Record Date. It is expected that Admission will become effective at 8:00 a.m. on 27 February 2025 whereupon the Share Consolidation will be effective.

6. EFFECTS OF THE PROPOSED SHARE CONSOLIDATION ON SHARE OPTIONS AND WARRANTS

The rules of existing share options and warrants provide that in the event of any consolidation or sub-division of the share capital of the Company, then the number of shares subject to an option or warrant instrument and the exercise price payable on exercise of an option may be adjusted by the Board in such manner and with effect from such date as the Board may determine to be appropriate subject to the written confirmation of the auditors of the Company that the adjustments are, in their opinion, fair and reasonable.

The effect of these provisions will be that, following the Share Consolidation, the number of shares subject to any option held under share options will decrease broadly to one fifteen hundredth of their number prior to consolidation whilst the price payable for the exercise of each option will increase broadly by a multiple of 1,500.

Likewise, the number of warrants will decrease broadly to one fifteen hundredth in number, and the price will increase broadly by a multiple of 1,500.

There should, therefore, subject to the relevant consents, be no material alteration to the current potentially dilutive effects of the options granted under share options. Notice of the adjustments to the options will be sent to individual Optionholders as soon as reasonably practicable following the Share Consolidation.

7. TAXATION

The following statements are intended only as a general guide to the current tax position under UK taxation law and practice. They relate only to certain limited aspects of the UK tax position of Shareholders who are the beneficial owners of Existing Ordinary Shares and who are resident or (in the case of individuals) ordinarily resident in the UK for tax purposes and who hold their shares in the Company beneficially as an investment (and not as securities to be realised in the course of a trade). The following is not, and is not intended to be, an exhaustive summary of the tax consequences of acquiring, holding and disposing of Existing Ordinary Shares or New Ordinary Shares.

A Shareholder who is in any doubt as to his or her tax position or is subject to tax in any jurisdiction other than the UK should consult his or her duly authorised professional adviser without delay. The proposed Share Consolidation should constitute a reorganisation of the Company's share capital and, for the purposes of UK taxation of chargeable gains, to the extent that you receive New Ordinary Shares under the proposed Share Consolidation, you should not be treated as making a disposal of any of your Existing Ordinary Shares or an acquisition of New Ordinary Shares.

The New Ordinary Shares will be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, the holding of Existing Ordinary Shares from which they derive. No liability to stamp duty or stamp duty reserve tax will be incurred by a holder of Existing Ordinary Shares as a result of the proposed Share Consolidation.

8. GENERAL MEETING

In order to give effect to the Share Consolidation, approval by Shareholders in a General Meeting is needed. You will therefore find set out at the end of this document a notice convening the General Meeting to be held at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE on 25 February 2025 at 11 a.m. (GMT) at which the following Resolution will be proposed:

That all of the ordinary shares of 0.0001p each in the capital of the Company be consolidated into ordinary shares of 0.15p each on the basis of 1 new ordinary share of 0.15p each for every 1,500 Existing ordinary shares of 0.0001p each, each such new ordinary share having the rights and being subject to the restrictions set out in the Company's articles of association, provided that any fractions of ordinary shares of 0.0001p each to which any holder of ordinary shares would otherwise be entitled arising from such consolidation shall be aggregated and consolidated so far as is possible into ordinary shares of 0.15p each and sold for the benefit of the Company. Fractional entitlements will not be paid to individual shareholders. For the purposes of implementing the provisions of this paragraph the Board may appoint any other person to execute sales, transfers or renunciations on behalf of persons otherwise entitled to such fractions and generally may make all arrangements which appear to them to be necessary or appropriate for the settlement and disposal of new ordinary shares representing such fractions.

To be passed, the resolution requires a simple majority of those voting in favour in person or on a poll.

9. RECOMMENDATION

The Directors consider that the proposed Share Consolidation is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the

Resolutions being proposed at the General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holdings.

DEFINITIONS

In this announcement and in the accompanying Form of Proxy, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

"Act"	the Companies Act 2006
"Admission"	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
"AIM"	the market operated by the London Stock Exchange
"AIM Rules"	the rules applicable to AIM companies, as published by the London Stock Exchange from time to time
"Articles"	the articles of association of the Company
"Board"or **"Directors"**	the board of directors of the Company
"Business Day"	means a day (other than a Saturday or Sunday) on which banks are generally open in London for the transaction of normal business
"certificated"or **"in certificated form"**	the description of a share or other security which is not in uncertificated form (that is, not in CREST)
"the Company"	Nativo Resources Plc
"CREST"	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form operated by Euroclear UK & International Limited
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No.1/3755) (as amended)
"Excess Ordinary Shares"	the new Existing Ordinary Shares to be issued so that the aggregate nominal value of the ordinary share capital of the Company is exactly divisible by 1,500
"Existing Ordinary Shares"	the existing ordinary shares of 0.0001p each in the Company in issue at the date of this document
"General Meeting"or **"GM"**	the General Meeting of the Company to be held at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE at 11.00 a.m. on 25 February 2025, notice of which is set out at the end of this document
"Form of Proxy"	the form of proxy for use by Shareholders in connection with the General Meeting which may be requested from MUFG Corporate Markets
"Fractional Shareholder"	has the meaning ascribed to that expression in paragraph 3 of the letter from the Chairman on page 6 of this document
"London Stock Exchange"	London Stock Exchange plc
"New Ordinary Shares"	the new ordinary shares of 0.15p each in the Company arising on consolidation of the Existing Ordinary Shares
"Optionholders"	holders of options over Existing Ordinary Shares
"Record Date"	6 p.m. on 26 February 2025 (or such other time and date as the Directors may determine)
"Resolution"	the resolution to be proposed at the GM as set out in the Notice of GM at the end of this document

"Share Consolidation"	the proposed consolidation of the Company's ordinary share capital resulting in every 1,500 Existing Ordinary Shares being consolidated into 1 New Ordinary Share
"Shareholder"	a holder of Existing Ordinary Shares
"Shareholding"	a holding of Existing Ordinary Shares
"UK"or **"United Kingdom"**	the United Kingdom of Great Britain and Northern Ireland
"uncertificated"or **"in uncertificated form"**	recorded on the relevant register of the share concerned as being held in uncertified form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
"Warrants"	warrants for Existing Ordinary Shares issued by the Company for Existing Ordinary Shares issued by the Company

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