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Nativo Resources Plc
18 February 2025

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18February 2025

Nativo Resources Plc

("Nativo" or the "Company")

Operational Update: Tesoro Gold Concession

Nativo Resources Plc (LON:NTVO), which has interests ingold mines in Peru,announces a temporary pause in mining at the Tesoro Gold Concession ("Tesoro") due to the heavy rainfall which is currently affecting 20 regions throughout Peru.

Earlier this month, the Government of Peru announced a temporary State of Emergency in certain areas, including the Arequipa region, due to the danger and damage caused by heavier than usual rainfall during Peru's wet season which typically runs from November through March.

Mining will resume at Tesoro once the mine shaft is dry enough to ensure safe operations and key logistical transport routes have been restored. Based on the current outlook and information, the operator ("Boku") estimates that operations will resume in approximately three weeks. The safety of staff has been unaffected.

Aside from this pause due to flooding and during the Christmas period, the mine has been in 24-hour operation since December 2024. A total of three ore shipments have been made to date with grades in line with expectations. As the underground geology and plunge of the mineralised vein have become clearer, Boku has shifted its immediate focus to further expansion of the mine to incorporate more development faces and a second shaft to optimise blending of grades. A total of78vertical metres and154horizontal metres comprising galleries, sublevels and the main shaft have been prepared to date at the Bonanza mine.

Stephen Birrell, Chief Executive Officer of Nativo, commented:

"Peru has been experiencing unusually strong rainfall in this latter part of the annual rainy season which has led to severe flooding in large parts of the country, affecting roads and other infrastructure. Boku's staff are all safe. Our thoughts are with people who have been badly affected by these floods.

We will resume mining as soon as it is safe and practical to do so, and supply routes have been restored. When we resume operations, the focus will continue to be on grade over tonnage, as we prepare the mine further to support sustainable long-term production."

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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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