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Nativo Resources Plc
10 April 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.

10 April 2025

Nativo Resources Plc

("Nativo" or the "Company")

Morrocota Gold Mine Acquisition
&
Issue of Equity

Further to announcements made in December 2024, Nativo Resources plc (LON:NTVO), which has interests in gold mines in Peru, is pleased to announce an amendment to and the completion of the acquisition of the Morrocota Gold Mine ("Morrocota"), located in the Arequipa province, 3km from the Bonanza Gold Mine ("Bonanza") which is held by Nativo's 50%-owned joint venture, Boku Resources SAC ("Boku").

Morrocota, which shares a central camp and facilities with Bonanza, is in the preparation stage with vertical development of 38 metres in the main shaft and horizontal development of an aggregate 48 metres along three galleries. The mine is targeting the same mesothermal quartz vein systems as Bonanza. Nativo intends to initiate production at Morrocota in short order by engaging with a contract mining company to optimise operational costs and maximise daily mining tonnages.

Nativo has entered into the agreement to acquire 100% of the Morrocota Gold Mine and production through the acquisition of the entire share capital of Dydima E.I.R.L. ("Dydima") (the "Acquisition"), the Peruvian licence-holding entity of Morrocota, from its owners Mr Emilio Jimenez Velarde and Mr Ignacio Jimenz Velarde (the "Vendors").

The consideration for the Acquisition of approximately US$147,000 will be satisfied through the issue to the Vendors of 15,363,712 new ordinary shares in the Company (the "Consideration Shares") at a price of 0.7475p (the "Issue Price"), being a 15% premium to the closing share price on 9 April 2025, the latest business day before the Acquisition (see explanatory note on terms below).

The Vendors will also be issued with one warrant to subscribe for one new Ordinary Share for every two Consideration Shares to be issued (the "Warrants"). The Warrants will be exercisable for up to two years from the date of issue with an exercise price of 0.93p, a premium of approximately 25% to the Issue Price. The Warrants will be issued following the refreshment of Nativo's authorities to issue shares at a General Meeting which is expected to be convened for this purpose in April or May 2025. If sufficient authorities are not available after the General Meeting, the Warrants will be issued following the next General Meeting at which sufficient authorities are renewed. Further details regarding the General Meeting will be notified in due course.

Additionally, the Vendors have unconditionally agreed to invest further in Nativo by way of an immediate cash subscription for approximately £10,000, representing 1,337,792 new ordinary Shares at the Issue Price (the "Subscription Shares").

Once the Consideration Shares and Subscription Shares have been issued, the Vendors will hold approximately 21.23% of the enlarged share capital of Nativo.

The Acquisition agreement includes a clause such that the Vendors and parties deemed to be Acting in Concert with them (under the City Code on Takeovers and Mergers) will not be able to acquire a shareholding in Nativo, including through the conversion of the Warrants, that would result in them holding in excess of 29.5% of the

issued share capital of the Company. The Vendors have also agreed to a six-month lock-in period for the Consideration Shares and Subscription Shares.

On 18 December 2024, Nativo announced the revision to the terms of the Acquisition and stated that completion was expected in March 2025. The USD to GBP exchange rate and the share price used in that announcement were based on the prevailing exchange rate and share price. Since that date, the Nativo share price has moved significantly, causing the Vendors to request a further amendment to the terms. The Vendors specifically sought terms related to the share price at completion of the Acquisition, rather than that which was set and announced on 18 December 2024. The Board of Nativo considered this request and the effect of terminating the Acquisition and subsequently determined it is in the best interest of the business and its shareholders for the Board to agree to this further revision to the terms of the Acquisition. To that extent, the Vendors and Nativo negotiated an amendment to the original term sheet which was executed in parallel with the completion documents. The terms announced above reflect the final agreed terms for the Acquisition based on the acquisition consideration of USD$147,000, the Nativo closing share price on 9 April 2025, and the exchange rate between USD and GBP.

There are no profits or losses attributable toMorrocotaor Dydima within the last twelve months.

Stephen Birrell, Chief Executive Officer, commented:

"Morrocota represents an opportunity to accelerate gold production and cashflow for Nativo, bringing two neighbouring mines together under the Nativo and Boku umbrella, with all the associated operational and financial economies of scale. The operations and mining geology are symbiotic with what we are developing with Bonanza. We welcome the Velardes to Nativo as shareholders."

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the Consideration Shares and Subscription Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will commence at 8.00 a.m. on or around 15 April 2025.

The Consideration Shares and Subscription Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 78,658,768 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to (i) the Company's Articles, (ii) the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and/or (iii) the AIM Rules for Companies issued by the London Stock Exchange plc as amended from time to time.

For further information please contact:

Nativo Resources Stephen Birrell, Chief Executive Officer	Via Vigo Consulting nativo@vigoconsulting.com
Zeus (Nominated Adviser and Joint Broker) James Joyce James Bavister	Tel: +44 (0)20 3829 5000
Peterhouse Capital limited (Joint Broker) Duncan Vasey Lucy Williams Rose Greensmith	Tel: +44 (0)20 7469 0930
Vigo Consulting (Investor Relations) Ben Simons Peter Jacob Anna Sutton	Tel: +44 (0)20 7390 0234 nativo@vigoconsulting.com

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 ("Boku"), 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 early Q3 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 March 2025, Boku secured an option agreement to evaluate the opportunity to recover and sell gold and silver from the Toma La Mano tailings dump in the Ancash region and redeposit the tailings in line with legislation. The Company is investigating other similar regional tailings opportunities.

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