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Nativo Resources Plc
18 November 2025

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18 November 2025

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

Operations Update: Bonanza Mine

Bonanza vein study progressing well

Nativo Resources plc (LON:NTVO), a gold-focused mining company with interests in Peru, is pleased to provide an update on ongoing field activities at the Bonanza Gold Mine on the fully owned Tesoro Gold Concession.

Surface Exploration - Trenches, Mapping and Sample Analysis

- The surface trenching programme along the Bonanza Vein has now been completed
- 20 trenches were excavated at 25-metre intervals to depths of 1.2-1.5 metres to expose the vein structures beneath the colluvial cover
- Each trench was cleaned, geologically logged, structurally measured and photographed, providing the foundation for detailed surface geological mapping
- Systematic channel sampling was completed within the surface trenches, with samples taken at 1-metre intervals across the exposed mineralised structures to characterise grade variability along strike - these samples will support the preparation of geological sections and longitudinal profiles and will be incorporated into the ongoing data-processing and interpretation work
- Collected samples are being logged and prepared for despatch to the Certimin laboratory in Lima - packaging and sealing was completed on 16 November 2025, and the first batch will be dispatched this week
- Results will feed directly into the sample analysis and data processing workstream, enabling the refinement of longitudinal sections and mineralised shoot interpretation
- Preparation of geological sections and longitudinal profiles has commenced - the field mapping data, combined with structural measurements and preliminary trench assay results, are currently being digitised
- This modelling work is essential for defining priority underground targets and supports the underground works and mine planning components of the overall study

Construction and Rehabilitation of Mine Access

- Work on mine access rehabilitation is advancing in line with the preliminary engineering plan to prepare the site for full underground re-entry
- A complete topographic survey of the Bonanza shaft collar, access path and first underground platform has been finished
- The engineering team has started preparing the detailed design for the shaft access system, including ladders, platforms, ventilation pipes, and water evacuation lines
- All supports required for the first rehabilitation stage have already been procured and are on site

Camp Establishment and Operation

- Significant progress has been made in the planning for upgrading the central operations camp that will support both the Bonanza and Morrocota mines and provide full operational continuity
- Capacity is being increased from 20 to 40 personnel, including operational, geological, security and service teams
- Work scheduled for completion over the next two weeks includes:
    - Completion of accommodation facilities for all personnel
    - Restoration of water distribution lines for domestic use and sanitary facilities
    - Commissioning of a new generator and verification of the electrical load distribution centre

- Installation of a Starlink internet system to ensure stable communications between the camp, mine and Lima office
- Preparation of storage and workshop areas, including segregation of fuel, reagents, consumables and mechanical equipment
- Establishment of HSE safety zones and mandatory access-control points

Mining Contractors

- Prospective mining contractor site visits have commenced following the request for tenders issued last month to qualifying contractors in preparation for the results of the Bonanza Vein Study
- Site visits enable firms to inspect conditions, assess logistical constraints, and confirm equipment and workforce requirements ahead of submitting formal proposals
- Once all proposals have been received, Nativo's technical and HSE teams will carry out a rapid but structured evaluation, followed by a selection process

Field activities, including underground works, will advance in parallel over the next two weeks to complete the Bonanza Vein Study. Nativo's objective is to resume small scale mining operations, initially at Bonanza, by year-end.

Technical Preparation for Adding Capacity Through New Mines

In parallel, with the above field activities, the Company has completed a concession wide study across the 300-hectare Tesoro Gold Concession to identify additional areas for gold mining. The study included mapping and sampling, and has used the available historical geophysical, geological and mine data from 2007 to 2014, to identify new veins for development. Fresh mapping has verified the existence of multiple veins previously identified as "Zona Central" and "Zona Este", which extend across the Company's concession and are considered of high potential with surface grades on mapped veins of up to 10 g/t gold[*]. Five new sites have been identified with potential as ore shoots that may be suitable for small scale mining.

[*]Source: NI 43-101 report (2010) by St. Elias Mines Ltd

Stephen Birrell, Chief Executive Office of Nativo, commented:

"Preparations to re-open the Bonanza mine are advancing at pace. We look forward to providing further updates upon completion of the Bonanza Vein Study and are targeting a resumption of mining operations before year-end. In parallel with this we have identified five new ore shoots which merit detailed study for their potential to add further mining capacity on the concession."



Figure 1: Surface appraisal along the Bonanza vein, including trenches and mapping

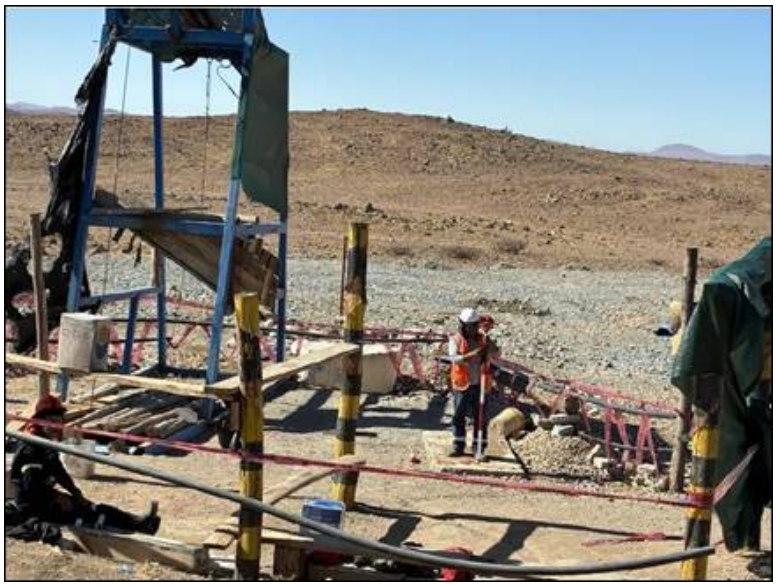

Figure 2: Preparations for the rehabilitation of the Bonanza Mine shaft



Figure 3: Daily safety briefing with Nativo team and consultants

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About Nativo Resources plc

Nativo has interests in gold projects in Peru. The Company's strategy is based on three core activities: primary gold mining, gold ore processing, and the recovery of gold from tailings. The Company has already acquired or optioned several projects for development and has identified additional opportunities for expansion. Nativo's nearest-term objective is to scale operations on the Tesoro Gold Concession, focusing on the Bonanza and Morrocota mines. Nativo intends to allocate portions of free cash flow from mining and processing activities and future fundraises to Bitcoin purchases, and to hold Bitcoin as a long-term treasury reserve asset.

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Qualified Persons Statement

The scientific and technical information contained within this announcement has been reviewed and approved by Norman Ivan Espinoza Curisinche , a geologist with over 25 years' experience, who holds Geology degree from the University Nacional Mayor de San Marcos. Mr Espinoza has worked for Poderosa Mining and Mining Horizonte amongst others in Peru. He is a Qualified Person as defined by the AIM Guidance Note on Mining and Oil & Gas Companies dated June 2009.

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