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Nativo Resources Plc
11 December 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.

11 December 2025

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

Operations Updates: Bonanza Mine

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.

Construction and Rehabilitation of Mine Access

Following the initial workstreams reported on 18 November 2025, temporary access to the Bonanza underground workings is now available. This has enabled the engineering team to re-enter the existing shaft and galleries to assess stability and collect detailed underground samples to confirm the geological model. Full rehabilitation of the mine access is expected to be completed by the selected mining contractor once mobilised.

Mining Contractor Appointment

The tendering process initiated in October 2025 has progressed well, with several qualified contractors having completed site visits to assess logistics, conditions and equipment requirements.

A contractor is expected to be formally appointed next week, with mobilisation to site expected in January 2026. This represents a modest scheduling delay, driven primarily by the Christmas period and the exceptionally high activity levels across Peru's mining sector due to record gold prices, which has made securing specialised labour more challenging than anticipated.

Explosives Permitting

Recent modifications to the Peruvian government's REINFO process have required a re-application for explosives permits. The Company has completed all necessary submissions, and approvals are forecast to be in place in time for the contractor's arrival.

Camp Refurbishment and Operational Readiness

Work to upgrade the central operations camp - supporting both Bonanza and Morrocota - has been delayed due to issues with contractors and is now advancing in parallel. As reported on 18 November 2025, capacity is being expanded from 20 to 40 personnel. Refurbishment is now expected to progress according to the revised schedule and is expected to be completed in time for the mining contractor's mobilisation. Key works include:

- Finalisation of upgraded accommodation facilities
- Restoration of water distribution and sanitation systems
- Commissioning of the new onsite generator and electrical load centre
- Installation of Starlink communications
- Preparation of storage, workshop, fuel and reagent areas
- Implementation of HSE zones and controlled-access protocols

These upgrades will provide full operational continuity throughout the mining restart.

Bonanza & Tesoro Geological Studies

Underground and Surface Sampling

As noted in the 18 November 2025 update, surface trenching, mapping and sample preparation along the Bonanza Vein have been completed with 100 samples already collected and dispatched to the Certimin laboratory in Lima. A further 40+ underground samples will be taken over December and into January. Processing capacity constraints at the laboratory have extended turnaround times beyond original expectations.

Laboratory backlogs have created delays in the broader geological study programme at Bonanza, Morrocota and the concession-wide evaluation across Tesoro. The final geological report is now forecast to be ready by February 2026. The new reporting date is not expected to delay returning to mining, as the mine contractor will begin mining at the existing faces and developed blocks while the final geological model is completed.

Exploration Upside Potential

Preliminary findings from both the new sampling effort and the concession-wide study (as outlined in the November 2025 announcement) continue to indicate additional zones with strong potential for initiating mining. These include multiple veins in the "Zona Central" and "Zona Este" areas, where mapping and historical data integration have confirmed targets that may support future small-scale operations.

Stephen Birrell, Chief Executive Officer of Nativo, commented:

"Preparations to re-open the Bonanza Mine continue to advance, despite industry-wide labour tightness and minor delays in laboratory workflows. With contractor mobilisation scheduled for early January and the camp nearing completion, Nativo remains well positioned to resume small-scale mining at Bonanza in early 2026, while simultaneously maturing additional targets that may provide further production capacity in the medium term.

The Company looks forward to providing further updates upon confirmation of the mining contractor appointment, receipt of laboratory results and completion of the geological studies."

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

AlbR 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 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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