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Bluebird Mining Ventures Ltd
18 December 2025

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Bluebird Mining Ventures Ltd

("BMV or the "Company")

Capital Reorganisation and Proposed Fundraise

Bluebird Mining Ventures (LSE: BMV), the gold streaming and treasury company, is pleased to announce a proposed equity fundraise to raise £627,450 through a placing and subscription (the "**Fundraise**"). In addition, the Company has initiated a capital reorganisation programme to stabilise the balance sheet and establish a structured funding framework to support the Company's revised gold-focused streaming and treasury strategy.

The measures described below are at varying stages of implementation and are being progressed in parallel. All transactions, arrangements and initiatives referred to in this announcement are subject, where applicable, to regulatory approvals, shareholder authorities and the UK prospectus regime.

These actions have been undertaken in coordination with Skylake Management LLP ("Skylake"), an investment vehicle controlled by the Company's Chief Executive Officer, Sath Ganesarajah.

Fundraise and Acquisition of Legacy Loans

Placing and Subscription

The Company, subject to regulatory approvals, has completed a fundraise of a total of £627,450, before expenses, by way of issue of 418,300,000 new ordinary shares in the capital of the Company at 0.15 pence per share. Of the total of the monies raised, £500,000 was via a Placement with CMC Markets UK Plc ("CMC"), trading as CapX and the balance of £127,450 was via Subscription by HNW sophisticated investors.

The Placing, Subscription and admission of new ordinary shares to trading remains subject to regulatory approvals, shareholder authorities and the UK prospectus regime and the Company will update the market further as appropriate. The proceeds are expected to provide working capital and support the Company's transition to its gold-focused strategy.

CMC acted as the Company's sole placing agent in respect of the Placing. BMV is also pleased to announce that CMC has been appointed as the Company's joint corporate broker.

Acquisition of Legacy Loans - Related Party Transaction

Two legacy loans totalling £200,000 and due in December 2025 have been acquired by Skylake. Skylake has agreed, in principle, to extend repayment on mutually agreed terms, with no additional interest or penalties. The consolidation of these obligations under an aligned lender is intended to remove near-term liquidity pressure and provide balance-sheet stability while the Company advances its revised strategy.

The Board, excluding the interested director, reviewed the transaction under the Company's related-party governance protocols and approved it on the basis that the terms are fair and reasonable for shareholders.

Management and External Investor Equity Subscription Facility

In addition, the Company has established a framework for a £3.25 million fixed-price equity subscription facility at 0.50 pence per share.

Key features include:

- issuance in tranches at the discretion of the Company

- participation by management, Skylake and selected unconnected investors
- flexibility in timing and sizing of equity issuance
- structuring intended to support orderly capital formation in compliance with applicable Listing Rules and regulatory requirements

Any equity subscriptions under this framework are conditional and subject to the UK prospectus regime, applicable exemptions and regulatory approvals. There is no guarantee that a prospectus will be published or that any such subscriptions will complete.

Capital Formation Summary (Indicative)

The following issuances are envisaged as part of the broader funding framework, subject to regulatory compliance:

- 418,300,000 shares at 0.15 pence raising £627,450
- up to 650,000,000 shares at 0.50 pence under the equity subscription framework

On completion of all such issuances, total shares in issue would be 1,931,983,704.

Intended Capital Reorganisation

Warrant Cancellation

Skylake has agreed to acquire two major blocks of deep-discount warrants, comprising more than 80 per cent of warrants exercisable at 0.23 pence, from former significant holders. It is intended that all such warrants acquired by Skylake will be cancelled. The cancellation process is being progressed and, once completed, is expected to remove a long-standing structural overhang and support a simplified capital structure ahead of future institutional engagement.

Skylake Shareholding

As part of the stabilisation and capital-structure actions described above, Skylake expects to acquire up to 100,000,000 ordinary shares in the Company, subject to completion of the relevant transactions. These shares are being acquired in connection with the broader restructuring measures currently underway.

Balance Sheet Stabilisation

Subject to completion of the relevant steps, Skylake has agreed to:

- cancel all deep-discount warrants acquired by it
- extend the assigned legacy loans on mutually agreed terms with no additional interest or penalties
- support the funding framework described below

Termination of Previous Line of Credit

The Company and Skylake have agreed to terminate the former line-of-credit facility. That facility was structured for a discontinued digital-asset strategy and is no longer aligned with the Company's regulated gold-streaming and treasury focus.

Regulatory Position and Prospectus

The Company is admitted to trading on the London Stock Exchange Main Market. All transactions, arrangements and initiatives referred to in this announcement, including any proposed equity subscriptions, facilities, placements or issuances of ordinary shares, are subject to the UK prospectus regime, applicable exemptions, shareholder authorities and all relevant regulatory requirements.

There can be no certainty that a prospectus will be published or approved, or that any of the transactions described in this announcement will proceed, in whole or in part.

Both the Company and potential subscribers note that, following changes to the UK listing framework effective from 19 January, Main Market issuers have increased flexibility in relation to further issuances of shares under their existing listing arrangements. Any use of that flexibility by the Company will remain conditional on compliance with the prospectus regime, applicable exemptions and regulatory approvals.

Sath Ganesarajah, Chief Executive Officer of BMV, said: "This fundraise and the capital reorganisation will give BMV a stronger foundation to advance its growth strategy. With legacy instruments being addressed, near-term liabilities stabilised and a structured funding framework being implemented, the Company is progressing towards

execution of its gold-streaming and regulated treasury strategy, with the objective of generating long-term exposure to physical gold in a disciplined and compliant manner."

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The Company encourages all investors to share questions on this announcement via its investor hub: https://bmvbtc.com/s/aca32f

About Bluebird Mining Ventures Ltd
Bluebird Mining Ventures (LSE: BMV) is a gold streaming and treasury company. BMV's mission is to build and manage a gold-backed treasury through streaming agreements, providing investors with exposure to physical gold without the operational risk of mining.

BMV focuses on streams from producing assets within the ore concentrate to bullion value chain. Its investments secure multi-year flows of gold that can be recycled into new transactions. This model enables scalable exposure to gold without capital expenditure, or execution risks.

Drawing on its heritage in gold, BMV combines the stability of physical bullion with the benefits of a scalable, disciplined business model. With a focus on prudent capital allocation and treasury management, BMV aims to deliver sustainable, long-term value for shareholders.

For more information, please visit: www.bmvbtc.com

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