RNS Number : 5722X
Nativo Resources Plc
23 March 2026

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.

23 March 2026

Nativo Resources Plc

("Nativo" or the "Company")

Operations Update: Bonanza Vein

Underground restart delivers early intersection of gold-bearing vein and high-precision development, enhancing near-term recovery potential

Nativo Resources plc (LON: NTVO), which is focused on near-term gold mining and processing projects in Peru, is pleased to provide a further operations update following the recent resumption of mining at the Bonanza Gold Mine ("Bonanza") on the Company's wholly owned Tesoro Gold Concession.

Highlights

- Underground operations restarted on 13 February 2026 led by mining and fragmentation specialists Constructora e Inversiones Andina Kuboc C&P SAC ("Kuboc") and Frasser SAC .
- Early intersection of gold-bearing vein material within the first 6m of a newly advanced development heading.
- Company is prioritising a high-confidence gold target zone, enhancing near-term recovery potential.
- Advancing with high-precision underground development
- Active recovery of mineralised material during development, with selective handling and stockpiling underway.
    - Approximately 6 tonnes with Poruña sampling based grade analysis of between 0.5 to 6 g/t Au (see Table 1).
    - As the material was collected during development of the mine, high-grade zones were not targeted.
- Comprehensive sampling programme in progress, supporting grade control and metallurgical optimisation.

Note

*"Poruña" refers to a traditional field assay tool used for quick, visual estimation of gold content in a sample - not a formal assay technique or analytical result. It is a visual/empirical grade estimation tool used in artisanal mining to quickly identity vein material that is worth mining or not. These are preliminary estimates and actual lab results may differ significantly from Poruña sampling.

Operations Update

Following ongoing, onsite technical review, the Company is focussing development activities along a prioritised zone interpreted to host a gold-bearing vein system. This is designed to:

- Accelerate exposure to mineralised material;
- Maximise early-stage gold recovery; and
- Further validate the geological model across the Bonanza system

Development is being carried out by Kuboc on a controlled and scalable basis, allowing the Company to balance operational progress with ongoing geological validation - a successful operational strategy used in small scale and artisanal mining.

Encouraging Early Development Results

The development heading has already delivered positive early indications of mineralisation continuity and is being dynamically managed with the onsite geological advisor to prioritise following the vein.

- After advancing just 6m, the team has exposed additional gold-bearing vein material (see Figures 1, 2) A significant section of the structure is now visible and available for selective extraction; and
- Development headings (including 2095 and 2095NW) continue to advance along the interpreted mineralised system at the 45m levels.

Material generated during development is being actively processed, with mineralised rock:

- Identified and separated at source;
- Bagged individually; and
- Stockpiled for evaluation and processing.

Figures 1 & 2: Newly uncovered visibly mineralised quartz vein within Bonanza Mine





Operational Execution - Precision Mining

The Company continues to demonstrate strong operational control, which is critical in narrow-vein gold mining:

- A recent development round delivered:
  - 1.10 metres advance from 32 drill holes and 65 devices;
  - A clean face with minimal outbreak; and
- Achieved a 100% Half-Cast factor, indicating:
  - High drilling accuracy;
  - Effective blast control; and
  - Minimal dilution of mineralised material.

This level of execution supports higher selectivity, improved recovery potential, and better cost efficiency as development progresses.

Each cycle (drill-fragment-clear-recover) is contributing both to advancing the mine and to building a growing inventory of mineralised material.

The mining contractor is forecasting being able to deliver up to four blasts per day, as it develops and initiates production at the mine - an increase from the current 1-2 blasts per day being executed. This is expected to result in approximately 4-5 m of progress per day once operating at optimal performance levels.

Sampling and Data-Driven Approach

A disciplined sampling programme is underway to underpin operational decision-making; these samples were taken at depths between 15-45m across the existing galleries and shafts:

- 72 individual sacks, averaging 83kg per sack, have been sampled to assess consistency of recovered material.
- Stockpile sampling was conducted using industry-standard homogenisation and quartering techniques.
- Metallurgical samples were collected directly from the vein to optimise processing performance.

Following onsite analysis (Poruña method), all assays will be analysed at a certified laboratory in Nazca, ensuring robust and traceable results.

Key Observations

- 54% of the samples are above 1 g/t
- 22% are above 3 g/t
- 2.8% exceed 5 g/t

The distribution is moderately skewed toward higher grades**,** consistent with narrow vein gold systems.

This structured approach provides:

- Greater confidence in grade distribution;
- Improved process optimisation; and
- A strong foundation for future resource and production planning

It should be noted that the material was collected during development of the mine meaning that the high-grade zones were not targeted.

Table 1: Grade distribution from Poruña Sampling of collected mineralised material.

Grade Range	Number of Samples	% of Samples
0 - 0.5 g/t	17	~24%
0.5 - 1 g/t	16	~22%
1 - 3 g/t	23	~32%
3 - 5 g/t	14	~19%
>5 g/t	2	~3%

Stephen Birrell, Chief Executive Officer of Nativo, commented:

"These early results from Bonanza are highly encouraging and validate both our geological interpretation and our decision to prioritise this target zone. Intersecting gold-bearing material within the first few metres of development is exactly the outcome we were aiming for.

What is particularly important is not just the presence of mineralisation, but the consistency we are beginning to see and the level of operational control being achieved underground. Delivering a 100% Half-Cast Factor demonstrates the precision of our approach and is critical in maintaining grade and minimising dilution.

At the same time, our structured sampling programme is providing the data needed to support informed decision-making as we scale activity.

We are still at an early stage of development at Bonanza, but the combination of early mineral exposure, disciplined execution and a clear strategy gives us increasing confidence in the potential of the project."

Outlook

The Board believes that the combination of:

- Early exposure to gold-bearing structures;
- A refined, high-confidence targeting strategy; and
- Strong operational execution

positions the Bonanza mine to deliver continued progress in both development and gold recovery.

Further updates will be provided as development advances and assay results become available.

Note

**Half-Cast and Half-Cast Factor: This is a quantitative measure of blasting quality, typically expressed as a percentage:*

Half-Cast Factor = No. of visible Half-Cast holes / total permitter holes x 100

A 100% Half-Cast Factor typically means the mine is operating with a high technical discipline and the teams are minimising dilution, aligned with best practice narrow vein mine operation.

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 may allocate portions of free cash flow from mining and processing activities and future fundraises to Bitcoin purchases, and may consider holding Bitcoin as a long-term treasury reserve asset.

Qualified Persons Statement

The scientific and technical information contained within this announcement has been reviewed and approved by Harold Villena Carhuaricra, a geological engineer with over 15 years' experience. Mr Villena Carhuaricra has a master's degree in Geological Processes and Resources from The Complutense University of Madrid and is registered and certified by AusIMM Chartered Professionals. Mr Villena Carhuaricra has worked for Cerro de Pasco Resources and Compañía Minera Volcan among other companies in Peru. He is a Qualified Person as defined by the AIM Guidance Note on Mining and Oil & Gas Companies dated June 2009.

Follow us on social media:

LinkedIn: https://uk.linkedin.com/company/nativoresources-plc
X: https://x.com/nativoresources

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

UPDURUWRNSUOUAR