RNS Number : 6873C
Bluebird Mining Ventures Ltd
01 May 2026

Bluebird Mining Ventures Ltd

("BMV or the "Company")

Final Results

Publication of Annual Report

Bluebird Mining Ventures, the gold streaming, mining and treasury company, announces its full year results for the 12-month period ended 31 December 2025.

Highlights

- Strategic transition to a gold-streaming and treasury model, focused on building a gold-backed balance sheet through streams and gold-linked structures
- Advancing evaluation of a diversified pipeline of asset-backed opportunities across gold streaming, bitcoin infrastructure and powered land, with a focus on:
  - Disciplined capital allocation and risk-adjusted returns
  - Opportunities with potential for near-term cashflow generation
  - Exposure to a mix of producing assets and longer-life development projects
  - Structures that may provide visibility on future gold deliveries and capital recycling potential
- Institutional treasury platform established and operational, with initial transactions completed to validate execution, settlement and risk controls
- Established institutional infrastructure across banking, precious metals and digital assets to support scalable deployment
- Strengthened platform through the acquisition of Quantum Research & Management Limited, enhancing the Group's treasury management capabilities and access to digital asset expertise
- Appointed Sath Ganesarajah as Chairman in June 2025 and Chief Executive Officer in August 2025

Post-period

- 20 January 2026: Completed a WRAP Retail Offer alongside Placing and Subscription, raising £619,727.98 via 413,151,989 new shares
- 24 March 2026: Appointed Frank Amato and Hernán M. Yellati as Non-Executive Directors
- On 17 April 2026: Raised £750,000 through a placing of 750,000,000 new ordinary shares at 0.1 pence per share with CMC Markets UK Plc
- 23 April 2026: Agreement with Digital Carpenters to invest in a bitcoin mining project in Texas, USA

Sath Ganesarajah, Chief Executive Officer of BMV, said: "2025 has been a year of transition laying the foundations for our strategic transition into a focused gold-streaming and treasury company. We are building the infrastructure and institutional relationships required to support scalable growth. We are making good progress with a pipeline of gold-streaming and bitcoin-linked opportunities with the potential to deliver both near-term cash flow and multi-year growth.

"Our immediate focus is on securing short duration, high return transactions and integrating these with disciplined treasury framework to generate recurring cash flows and compound capital over time. In addition, we have significantly strengthened the team and board's capabilities, strengthening our financial and governance processes. As we move through 2026, with a strong pipeline, established partnerships and an operational platform, we believe the Company is well positioned to scale and deliver long term growth."

Publication of Annual Report and Accounts

The Company's Annual Report and Accounts will be made available on the Company's website at: www.bmvbtc.com and will shortly be available via the National Storage Mechanism.

This announcement contains inside information for the purposes of article 7 of the market abuse regulation EU 596/2014 ("MAR").

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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, mining 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

EXECUTIVE DIRECTOR'S STATEMENT

Since my appointment in June 2025, the Company has undergone a transformational period, establishing a regulator-approved strategy, building a new team, and transitioning to a gold streaming and treasury-led business model.

With the transition to a streaming structure, alongside continued partnership exposure in the Philippines, the Company has repositioned its strategy to focus on gold streaming and royalty investments. Subject to execution, this approach is intended to generate near-term cash flow and long-term exposure to physical gold, while reducing operational and development risk; however, this remains dependent on successful execution of initial transactions.

The Company's strategy prioritises streaming and royalty arrangements that are intended to generate cash flow and physical gold exposure, complemented by a disciplined treasury policy. Where possible, Bitcoin will be used primarily as a payment rail and short-term working capital tool, with exposure expected to remain a limited proportion of total assets. It will not be held for speculative purposes but will support efficient settlement, liquidity management and capital deployment.

The Company has made significant progress in building the institutional platform required to support its new strategy. This includes treasury, custody and execution infrastructure, as well as portfolio management, risk and reporting systems to support capital deployment at scale. We have focused on developing funding relationships, including establishing a presence on the OTC Markets, which provides a more cost-effective and less restrictive route to accessing capital and enhancing visibility in the US.

In January 2026, the Company successfully published its Secondary Prospectus and completed a fundraise GBP 619,728, strengthening the balance sheet and supporting execution of its strategy. The Company subsequently raised GBP 750,000, before commissions, in April 2026, which further demonstrates confidence and support from investors in our gold streaming and treasury strategy. The Company's financial position has been further

supported by Directors and Management electing to receive fees in equity rather than cash, to be issued via the EBT trust established at the time of the Prospectus.

During and subsequent to the period, the Board has also taken steps to simplify the Company's capital structure, formalise legacy arrangements and align management incentives with shareholder value creation. These actions, together with enhancements to governance and Board composition, position the Company on a more institutional footing as it progresses its strategy.

The Company has undergone significant leadership changes during the period and I would like to thank the previous Directors and Management for their contributions and welcome the new Directors and Board Advisors to this exciting journey that we have all committed to.

To strengthen long-term shareholder and regulator confidence, the Board has committed to enhancing corporate governance with new Committees to ensure that financial, conflict of interest and remuneration processes are strengthened and through our commitment to voluntarily adopt the Quoted Company Alliance (QCA) Corporate Governance Code (as outlined in the Director's Report). Further Board enhancements and independent appointments are expected to support the next phase of growth.

With these building blocks in place, the Board is focused on executing its initial transactions, generating cash flow, and delivering a re-rating of the Company as a scalable, asset-backed platform.
As previously announced, the Company continues to review its legacy portfolio of historical mining interest in Asia. Based on work completed to date, the Board does not currently expect these assets to be monetised in the medium to long term and is therefore exploring disposal options. Further updates will be provided as appropriate.

In April 2026, the Company entered into an agreement with Digital Carpenters, the data centre services and solutions provider, to invest in a 4.8MW bitcoin mining project located in Texas, USA. BMV has completed an initial investment into 4.8MW bitcoin mining project, establishing the commercial framework, with an option to invest c.US$2.3m over three years. The transaction is expected to deliver the Company's first revenues in Q2 2026.

In addition, during 2025, the Company acquired a fleet of bitcoin mining machines. Management is evaluating options to realise value, but given the small number of machines, any outcome is not expected to have a material impact on the overall business.

2025 has been a year of transition, laying the foundations for our strategic evolution into a focused gold-streaming, mining and treasury company. We have built the infrastructure and partnerships required to support scalable growth. Alongside this, we have strengthened the team and Board, enhancing our financial, operational and governance capabilities to support the next phase of the Company's development.

We are making good progress across a pipeline of gold-streaming and bitcoin linked opportunities with the potential to deliver both near-term cash flow and multi-year growth. Our immediate priority is to secure transactions designed to generate recurring cash flows and compound capital over time.

As we move through 2026, with a strong opportunity pipeline, established partnerships and operational platform now in place, the Company believes it is well positioned to scale its portfolio and deliver sustainable long-term value.

Sath Ganesarajah
Executive Director
30 April 2026

Consolidated Statement of Comprehensive Income
For the year ended 31 December 2025

	Note	12 months to 31-Dec-25 (USD)	12 months to 31-Dec-24 (USD)
Administrative expenses	6	(1,044,369)	(717,037)
Operating loss		(1,044,369)	(717,037)

Finance expense	9	(229,827)	(136,585)
Share of loss of joint ventures	11	(445)	(43,936)
Impairment/gain on disposal	11	(14,573)	-
Loss before taxation		(1,289,214)	(897,558)
Income tax expense	10	-	-
Loss for the year		(1,289,214)	(897,558)
Exchange difference on translating foreign operations*		167,762	(85,313)
Total comprehensive profit/(loss) for the year		(1,121,452)	(982,871)
Earnings per share:			
Basic and diluted earnings per share (USD cents per share)	20	(0.0016)	(0.0012)

* **Items that may be reclassified to profit or loss**

The above results relate entirely to continuing operations.

Consolidated Statement of Financial Position
For the year ended 31 December 2025

	Note	31-Dec-25 (USD)	31-Dec-24 (USD)
Non-current assets			
Mines under development	12	19,816,088	19,816,088
Property, plant and equipment	19	292,249	54,871
Goodwill on acquisition	11	165,010	-
		20,273,347	19,870,959
Current assets			
Trade and other receivables	13	756,976	44,485
Digital assets	11	40,140	-
Cash and cash equivalents	14	91,998	37,026
		889,114	81,511
Current liabilities			
Trade and other payables	15	(627,300)	(270,265)
Other financial liabilities	16	(353,300)	(683,377)
Derivative financial instruments	16	(338,126)	(108,299)
		(1,318,726)	(1,061,941)
Non-current liabilities			
Other financial liabilities	16	(256,740)	-
		(256,740)	-
Net Assets		19,586,995	18,890,529
Equity			
Issued share capital	20	23,038,385	22,467,261
Unissued share capital	20	1,246,794	-
Other reserves	18	100,031	1,262,349
Retained earnings	18	(4,798,215)	(4,839,081)
Total Equity		19,586,995	18,890,529

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