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Nativo Resources Plc
11 May 2026

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11 May 2026

Nativo Resources Plc

("Nativo" or the "Company")

Maiden JORC Exploration Target for Tesoro Gold Concession, Peru

Target highlights significant concession-wide upside potential across multiple veins

Nativo Resources plc (LON: NTVO), the Peru-focused gold mining company, is pleased to announce a JORC (2012)-compliant Exploration Target for the Bonanza, Tesoro, Tesoro_1 and Morrocota vein systems within its wholly owned Tesoro concession in southern Peru.

Highlights

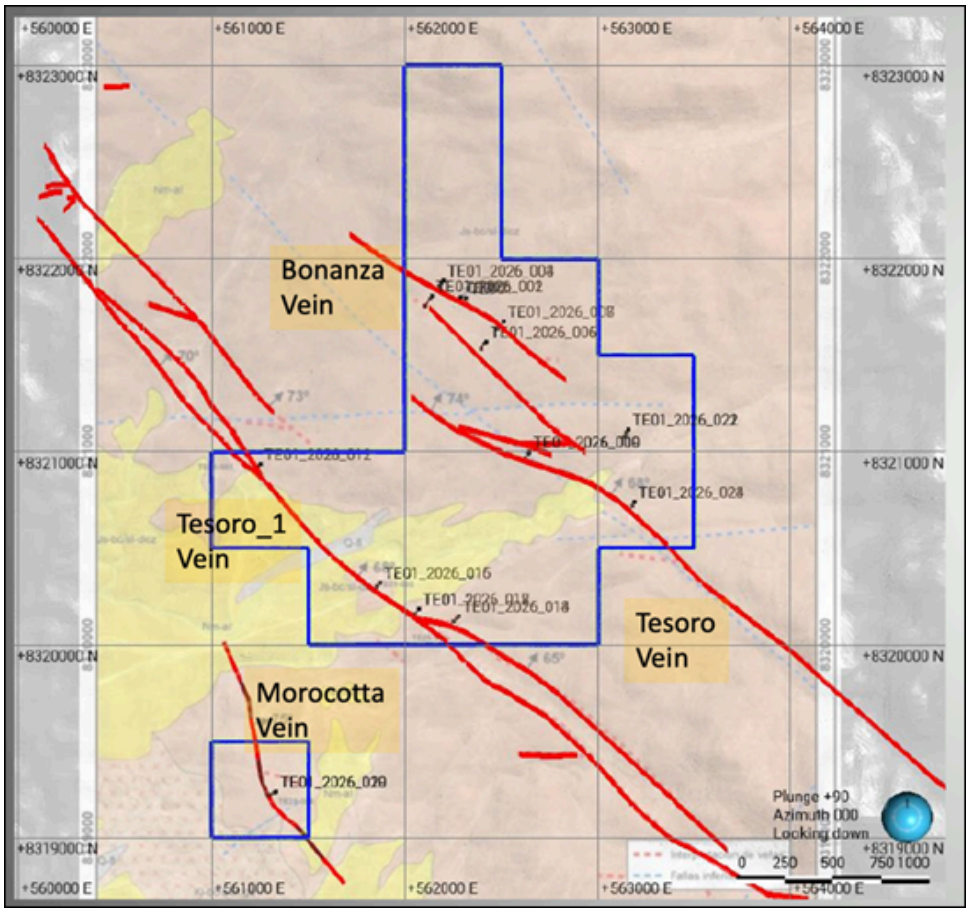
- Contained gold of approximately 6,686 - 195,434 oz
- Tonnages between 79,051 to 316,200 t
- Superficial vein lengths of 6,200m within the concession

Table 1: Exploration Target Summary

Vein	***Tesoro Project - Exploration Target***		
	Tonnage Ranges (t)	***Ore Grade Ranges (Au g/t)***	***Contained Gold (Au oz)***
Bonanza Vein	12,750 - 51,000	0.15 - 0.72	61 - 1,181
Tesoro Vein	40,800 - 163,200	4.89 - 31.6	6,415 - 165,824
Tesoro_1 Vein	18,488 - 73,950	0.33 - 11.85	196 - 28,177
Morrocota Vein	7,013 - 28,050	0.06 - 0.28	14 - 253
Total			**6,686 - 195,434**

The ranges presented in the table were derived from the following sources of information and technical assumptions: recognised strike length mapped and documented through surface cartography (IGH Ingeniería, 2025); thickness ranges (m) identified within the Bonanza Vein from underground sampling completed in 2026; recorded vertical extent ranges (m) interpreted from underground sampling data (2026); chemical assay results (historical sampling surface campaign and IGH Ingeniería surface sampling programme, 2025); average density values determined through SGS laboratory (2,026) testing using the Displacement Method, which reflects bulk density inclusive of interstitial voids and inherent pore spaces within the in-situ material; and quartile values derived from surface sampling datasets.

Figure 1: Tesoro Concession with Vein Locations (exclusively located within Nativo's Tesoro concession)



The Exploration Target has been defined based on data collected by Nativo, as well as calibration and integration with the historic database collected by St Elias and used in its NI43-101 report of 2010 and the following reasonable assumptions:

1. 6,200 m of outcropping vein mapped across the Tesoro concessions (Bonanza at 1,000 m, Tesoro at 3,200 m, Tesoro_1 at 1,450 m, and Morrocota at 550 m).
2. Downward projection of veins 100 m below surface. Veins in the region are observed to extend to around 300m (e.g. the analogous Santa Catalina mine exceeds 500 m, while geophysical data over the area suggests 300 m).
3. Detailed underground mapping of the Bonanza vein shows that veins at Tesoro range between 0.1 m and 0.4 m. The Exploration Target considers vein ranges of 0.05m to 0.2m.
4. A density of 2.55 g/cm^3 was assumed for quartz vein material.
5. Sample populations were used to determine grade ranges for each vein - where the 25th and 75th percentile is used for the lower and upper grade ranges.

JORC defines an Exploration Target as *"a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource."*

The Exploration Target reported today is based on limited data, is conceptual in nature, and must not be relied upon as an indication of economic viability. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Stephen Birrell, Chief Executive Officer of Nativo, commented:

"The definition of this Exploration Target represents an important step in advancing our understanding of the high-grade vein systems across Tesoro. The results highlight the significant upside potential across multiple veins, where strong grades support our belief in the project's capacity to deliver meaningful gold production. The Exploration Target provides a clear framework for the next phase of systematic appraisal aimed at defining a JORC-compliant Mineral Resource Estimate and unlocking value for shareholders through gold mining and processing in Peru."

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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 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 information in this report that relates to Exploration Results and Exploration Targets is based on, and fairly represents, information compiled by 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 sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Villena Carhuaricra consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

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Glossary

Au	Gold
g/t	Grams per tonne
oz	Ounces
t	Metric tonnes
Mineral Resource	A 'Mineral Resource' is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.
Ore Reserve	An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The reference point at which Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported.

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