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Nativo Resources Plc
18 September 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.

18 September 2026

**Nativo Resources Plc**

("Nativo" or the "Company")

**Project Finance & Equity Subscription Agreement**

***Nativo secures funding to advance Phase 1 first production at La Patona Gold Ore Processing Plant, Peru***

Nativo Resources plc (LON: NTVO), the precious metals company with gold mining and processing interests in Peru, is pleased to announce it has signed a conditional binding letter of intent (the "Agreement") with Chancery Royalty Limited ("Chancery") for project finance and an equity subscription to complete the construction and commissioning of the Phase 1 La Patona Gold Ore Processing Plant.

La Patona is located at Acarí, Peru, approximately 45 km from Nativo's wholly owned Tesoro Gold Concession.

**Highlights**

Project Finance of US$3,500,000 to be drawn in seven monthly instalments with the first installment to be made by no later than 31 December 2026 ("Project Finance"). This funding is conditional on entering into further definitive documentation.

Project Finance to be applied exclusively to completing construction, commissioning and associated infrastructure of La Patona Phase 1, building on the significant prior capital already deployed in site development, together with defined working capital requirements.

Equity Subscription of £600,000 in aggregate, to be completed in two tranches:

(i) Tranche A: Chancery to subscribe for 142,857,143 new Ordinary Shares at 0.21 pence per share (the "Tranche A Subscription Shares"), raising £300,000, with settlement and completion deferred to 60 calendar days from the date of the Agreement (the "Tranche A Completion Date");

and (ii) Tranche B — Investors introduced by Chancery to subscribe for 142,857,143 new Ordinary Shares at 0.21 pence per share (the "Tranche B Subscription Shares"), raising £300,000, on normal settlement terms and to complete no later than the end of September 2026.

Neither tranche of the Equity Subscription is a condition precedent to the Project Finance. The equity proceeds will enable construction activities to advance without delay, building on the substantial prior investment already made in the La Patona site.

Following Tranche A Completion, Chancery is expected to hold approximately 9.5% of Nativo's enlarged issued share capital. Following completion of both tranches, the combined 285,714,286 new Ordinary Shares will represent approximately 17.4% of Nativo's enlarged issued share capital, with Chancery holding approximately 8.7%.

In consideration for the Project Finance, Nativo will grant Chancery: (i) a 6% gross revenue share ("GRS") on gold produced at La Patona until an aggregate commercial return equivalent. to 3,034 troy ounces of gold has been received ("Stage 1 GRS"); and (ii) thereafter, a 1.5% gross revenue share for the remaining life of La Patona ("Stage 2 GRS").

The Agreement provides Nativo with a funded pathway to Phase 1 first production subject to entry into definitive documentation in respect of the Project Finance.

The Board expects Phase 1a and Phase 2 expansions (as detailed in the 13 July 2026 announcement), which would increase processing capacity to 350 tonnes per day ("TPD"), to be funded from free cashflow generated by Phase 1 operations.

**La Patona Gold Ore Processing Plant**

The Company's Phase 1, 70 TPD leaching/cyanidation gold processing plant is substantially developed. Several million dollars of capital has already been invested in the La Patona site, bringing it to an advanced stage of construction readiness, and the Agreement provides the funding required to complete construction and bring the plant into production. The plant is expected to take approximately five to six months to complete construction and commissioning following recommencement of construction activities and therefore Nativo now expects the plant to be commissioned in Q2 2027.

The Equity Subscription proceeds from the Agreement will enable construction activities to resume and advance without delay, prior to the commencement of Project Finance drawdowns.

The Agreement provides Nativo with a pathway for Phase 1 first production. The Board expects that the subsequent Phase 1a and Phase 2 expansions, which would progressively increase processing capacity to 350 TPD, will be funded from free cashflow generated by the Phase 1 operation, without the need for additional external financing for those stages.

Further announcements will be made as appropriate in relation to drawdown of the Project Finance and progress of the La Patona construction programme.

**Project Finance**

Chancery will, subject to entering definitive documentation, advance the Project Finance in seven monthly instalments of US$500,000 each, with the first instalment due no later than 31 December 2026. The Project Finance will be applied exclusively to the construction, commissioning and associated infrastructure costs of La Patona Phase 1, together with defined working capital requirements. No part of the Project Finance may be applied to the service or repayment of the Company's existing indebtedness.

**Gross Revenue Share**

In consideration of the Project Finance, Nativo will grant Chancery the Stage 1 GRS and Stage 2 GRS. Under the Stage 1 GRS, Chancery will receive 6% of gross gold revenues from all ore processed through La Patona until aggregate receipts equivalent to 3,034 troy ounces of gold have been received. The cap is denominated in troy ounces, providing inherent gold price protection for Chancery's capped return. The Stage 2 GRS of 1.5% of revenue will then apply for the remaining life of the La Patona operation, attaching to the site rather than the plant, and is not subject to any right of buy-back or repurchase by Nativo.

**Equity Subscription and Warrants**

Under Tranche A, Chancery has agreed to subscribe for 142,857,143 new Ordinary Shares in Nativo at 0.21 pence per share (the "Tranche A Subscription Shares"), raising £300,000. The Tranche A Subscription Shares will be allotted on the Tranche A Completion Date, being 60 calendar days from the date of the Agreement, subject to: (i) Nativo receiving cleared funds; and (ii) the passing of any resolutions required under section 551 of the Companies Act 2006 to authorise the allotment.

Under Tranche B, investors introduced by Chancery have agreed to subscribe for 142,857,143 new Ordinary Shares in Nativo at 0.21 pence per share (the "Tranche B Subscription Shares"), raising £300,000. The Tranche B Subscription Shares will be allotted on normal settlement terms i.e. T+7days (the "Tranche B Settlement Date"), subject to: (i) Nativo receiving cleared funds; and (ii) section 551 authority. Tranche B is independent of and not conditional upon Tranche A Completion.

Neither tranche of the Equity Subscription is a condition precedent to the Project Finance.

On Tranche A Completion, simultaneously with allotment of the Tranche A Subscription Shares, Nativo will issue Chancery 142,857,143 warrants (the "Warrants") on a one-for-two basis across the combined 285,714,286 Subscription Shares (being the Tranche A Subscription Shares and Tranche B

Subscription Shares in aggregate), exercisable at 0.32 pence per share (a 52% premium to the subscription price) for three years from the Tranche A Completion Date.

Further announcements will be made as appropriate in relation to the allotment and admission of the Tranche A Subscription Shares and Tranche B Subscription Shares to trading on AIM.

**Right of First Refusal**

For so long as the Stage 2 GRS remains in force, Chancery will have a right of first refusal to finance all future expansion phases of La Patona (including Phase 1a and Phase 2) and any other Nativo processing plant, producing mine, tailings project or acquisition opportunity.

**Binding Agreement**

The Agreement constitutes a conditional,legally binding agreement between the Parties. The Parties will negotiate and execute definitive documentation in relation to the Project Finance in good faith and with reasonable expedition which, once executed, will prevail over this Agreement.

**Repricing of YA Warrants**

Further to the 20 May 2026 announcement, as part of this Agreement and in return for a waiver by YA II PN Ltd ("YA") of certain rights under its loan agreement, Nativo has agreed to reprice YA's 443,105,263 warrants exercisable at £0.004739 to £0.0032, being consistent with the exercise price of the Warrants detailed above.

**Stephen Birrell, Chief Executive Officer of Nativo, commented:**

*"We are very pleased to have entered into this binding agreement with Chancery, which provides a clear and fully funded pathway to complete the construction and commissioning of La Patona Phase 1. La Patona is already a substantially developed asset on which several million dollars of capital has been invested, and this Agreement provides the funding to take it through to production. The combination of US$3.5 million of project finance and a £600,000 equity investment represents an important milestone for Nativo as we advance towards establishing our own gold ore processing capability in Peru.*

*"La Patona is a central part of our strategy to build a vertically integrated gold mining and processing business, allowing us to process both material from our own operations and third-party ore. Developing our own processing capacity is expected to reduce our reliance on toll processing and enable Nativo to retain more of the value generated from its gold production. Importantly, by building on the substantial prior investment already made in La Patona, the Agreement provides an efficient and capital-effective pathway to first production. Critically, the cashflow generated by Phase 1 is expected to fund the subsequent Phase 1a and Phase 2 expansions through to 350 TPD.*

*"Chancery's investment alongside the project finance also provides strong alignment as we progress La Patona and consider its future expansion. Our immediate focus is on progressing the project towards construction and commissioning, with the objective of establishing Nativo's first processing operation and creating a platform for further growth across our Peruvian portfolio."*

**Jeremy Gray, Chief Executive Officer of Chancery, commented:**

*"Chancery Royalty is proud to be partnering with Nativo to provide a fully funded equity and royalty package for La Patona. Our team visited Peru last month and believe Nativo has significant scope to grow their highly prospective gold business in Peru and take advantage of rising gold prices.*

*Chancery Royalty is focused on near term producing royalties and La Patona is a perfect addition to our portfolio. Our current forecast is to grow Chancery's Gold Equivalent Ounces from 4,000 in 2027 to over 28,000 ounces by 2030, making our group one of the fastest growing mid-tier royalty names in the industry.*

*Our presence in Brazil and access to significant mining expertise provides Nativo with in house support along this exciting journey."*

**Enquiries:**

**Nativo Resources**

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**About Nativo Resources Plc**

Nativo aims to establish itself as a vertically integrated gold mining and processing business in Peru. The Company's strategy is based on developing 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 objectives are to establish gold production and develop La Patona Gold Ore Processing Plant to process Nativo's own and third-party material.

Further information on the Company can be found on its website at: https://www.nativoresources.com/

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