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Nativo Resources Plc
22 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.

22 September 2026

Nativo Resources Plc
("Nativo" or the "Company")

Half Year Report for the Six Months Ended 30 June 2026

Nativo Resources Plc (LON:NTVO), the precious metals company with gold mining and processing interests in Peru, presents its half year report for the six-month period ended 30 June 2026 (the "Period").

Highlights

- Kuboc engaged as mining contractor to operate the Bonanza gold mine and mobilised to site in February 2026 to undertake preparatory works including widening shafts and galleries.
- Contracts signed with the owner of La Patona Gold Ore Processing Plant ("La Patona") in February, giving Nativo the right to manage, design, complete and operate the part-built processing plant.
- Surface sampling at Bonanza confirmed the presence of high-grade gold mineralization in March.
- Published a maiden JORC-compliant Exploration Target for Tesoro in May 2026 of approximately 6,686 to 195,434 contained ounces of gold across four vein systems.
- Agreed new £2.1m funding package with YA II PN Ltd in May.
- Entered into a framework agreement with Kuboc in May to identify, evaluate and develop additional near-production gold and other precious metals mining and processing opportunities in Peru.
- Completed Front-End Engineering Design and Basis of Design for La Patona, providing the technical platform for detailed design, EPC tendering and construction.
- Raised gross total proceeds of c.£312,000 via share issues during the Period and raised a further £683,000 after the Period end.
- Secured project finance, subject to finalising documentation, to advance Phase 1 first production at La Patona with Chancery Royalty Limited, and signed an Equity Subscription Agreement for £600,000 after the Period end.

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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.

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Chairman and Chief Executive Officer's Report

For the six months ended 30 June 2026

Overview

The first half of 2026 was a period of substantial operational and strategic progress for Nativo. We advanced the Company from a portfolio assembled around near-term Peruvian gold opportunities towards an integrated operating platform spanning primary mining, gold ore processing and the recovery of gold and silver from historical tailings.

That progress has not yet been reflected in Nativo's share price. We understand shareholders' frustration and do not underestimate the importance of converting technical and commercial progress into visible production, revenue and cash flow. Nevertheless, the underlying business is materially better defined and better positioned than it was at the start of 2026. During the Period we restarted underground work at the Tesoro Gold Concession

("Tesoro"), generated extensive new geological information, published a maiden JORC Exploration Target across four vein systems, advanced the La Patona Gold Ore Processing Plant to a construction-ready engineering position and established a framework with Kuboc for additional production-enhancement opportunities.

The Board believes these achievements provide a credible route to value creation. Our priorities are clear: having now secured funding for La Patona, complete the construction and commissioning of Phase 1; progress the highest-priority targets at Tesoro; convert the wider Peruvian opportunity pipeline into disciplined transactions; and move Nativo towards sustainable first revenues while managing dilution and capital carefully.

Progress during the Period

- Restarted underground development activity at the Bonanza mine at Tesoro and continued surface and underground geological work across the wider concession.
- Reported high-grade gold results and refined the structural interpretation of the Tesoro and Tesoro_1 vein systems, supporting the identification of priority development areas.
- Published a maiden JORC-compliant Exploration Target for Tesoro in May 2026 of approximately 6,686 to 195,434 contained ounces of gold across four vein systems. An Exploration Target is conceptual in nature and further exploration is required to estimate a Mineral Resource.
- Recovered and stockpiled approximately 46 tonnes of mineralised vein material during mine preparation and development work, intended to provide own-ore feed for commissioning and early operation of La Patona.
- Completed the Front-End Engineering Design ("FEED") and Basis of Design for La Patona, providing the technical platform for detailed design, EPC tendering and construction, subject to financing and Final Investment Decision ("FID").
- Entered into a framework agreement with Kuboc in May 2026 to identify and develop additional near-production mining and processing opportunities in Peru, adding an important transaction-led growth channel alongside Nativo's wholly-owned projects.
- Replaced the earlier Yorkville convertible financing with a £2.1 million unsecured funding package carrying a 5% coupon and supported by the Company's ATM facility, improving near-term financing flexibility while the Board progresses project-level funding.

Tesoro Gold Concession

Tesoro is Nativo's principal mining asset and sits within the established Nazca-Ocoña gold belt in southern Peru. It is a high-grade mesothermal vein system characterised by narrow, steeply dipping quartz-calcite veins. Historical work by St Elias between 2004 and 2014, together with Nativo's own mining, sampling and mapping, provides a substantial body of geological information on which to build.

Underground work restarted in February 2026 at Bonanza. The programme combined development activity with systematic mapping and sampling, allowing the team to improve its understanding of vein continuity and the location of higher-grade shoots. The work undertaken during the Period identified and prioritised the Tesoro and Tesoro_1 systems and informed the location of the next shaft and underground development programme.

The maiden JORC Exploration Target published in May was a particularly important milestone. It brought together recent fieldwork and historical datasets into a modern, independently prepared framework covering four vein systems. Within the overall target, Tesoro_1 was identified as a priority, with an Exploration Target of up to 28,177 ounces of gold and grades of up to 11.85 g/t Au. This provides a much stronger technical basis for sequencing future underground work and for targeting the conversion of exploration potential into mineable inventory.

The Company has approximately 46 tonnes of mineralised vein material stockpiled from development activities. This material is intended for processing at La Patona and creates a useful link between our own mining operations and the downstream processing strategy. Future mining activity will be phased and capital disciplined, with production rates increased as geological confidence, development access and processing capacity permit.

La Patona Gold Ore Processing Plant

La Patona is central to Nativo's strategy because it is designed to capture processing margin that would otherwise be paid to third-party tolling plants, while also establishing a regional platform capable of purchasing and processing responsibly-sourced ore from formalised artisanal and small-scale miners.

During the Period, independent process and metallurgical engineers completed the FEED and Basis of Design. The proposed plant has evolved into a phased dual-circuit facility incorporating cyanidation, flotation and an on-site smelter to produce gold doré. Phase 1 is designed for 70 tonnes per day through the cyanidation circuit, followed by an increase to 110 tonnes per day and, ultimately, a combined capacity of up to 350 tonnes per day. This phased approach reduces initial capital at risk and enables ore purchasing, metallurgical recovery, assay and traceability systems to be proven before expansion.

The site is part-built, with important groundworks and concrete works already completed. Engineering work is sufficiently advanced for the project to move into detailed design, procurement and construction following completion of financing and Board approval of the FID. The Company announced on 18 September 2026 (i.e. after the Period end) that it has secured funding comprising project financing of US$3.5m (subject to finalising documentation) and an equity subscription of £600,000 to complete the construction and commissioning of Phase 1 of La Patona which will deliver a leaching / cyanidation gold processing plant with processing capacity of 70 tonnes per day ("TPD").. The Company expects La Patona to be commissioned in Q2 2027.

Independent market work completed after the Period reinforced the commercial rationale for La Patona. The Acarí-Huanca and wider Yauca-Chala corridor contains a substantial base of artisanal producers and established ore-purchasing plants. Nativo's intended differentiation is to combine disciplined ore procurement and lean operations with LBMA-aligned governance, responsible sourcing and digital chain-of-custody controls from inception. Our aim is to build a transparent and scalable processing business capable of handling both Nativo-owned and third-party material.

Tailings and portfolio growth

Historical mine tailings offer a complementary, potentially lower-risk source of gold and silver, while addressing an environmental liability for mine owners and communities. Nativo has identified a pipeline of tailings opportunities in Peru, including the Toma La Mano deposit optioned in 2025. These opportunities are expected to be advanced selectively and subject to technical verification, commercial terms, permitting and financing.

In May 2026, Nativo entered into a framework agreement with Kuboc to evaluate and pursue additional mining and processing opportunities. The model is deliberately capital-conscious: Nativo will seek projects already in production or capable of reaching production within a relatively short period, where the Company's technical, operational and financing capabilities can improve output and economics. The intention is to create a pipeline of production-enhancement transactions rather than assume the long timelines and capital intensity associated with conventional greenfield exploration.

Financing and financial performance

Nativo remained in the investment and development phase during the Period and recorded no revenue. The Group reported an operating loss of US$1.29 million for the six months ended 30 June 2026, compared with US$0.79

million for the corresponding period in 2025. After net finance income, the loss before tax was US$0.51 million, compared with US$2.07 million in the prior-year period. Cash and cash equivalents at 30 June 2026 were US$0.49 million.

In May, the Company announced a £2.1 million replacement funding package with the Yorkville Group, replacing the previous convertible loan note structure with an unsecured loan carrying a 5% coupon and an initial repayment holiday. The Company also maintained an ATM equity facility to provide flexibility in meeting amortisation and interest obligations. These arrangements supported the continuation of operational and corporate activity. As noted above, the Company announced in September that it has secured funding to construct and commission La Patona Phase 1, subject to finalising documentation. Further capital is required to advance the wider portfolio. The Directors draw attention to the going concern disclosures in the interim financial statements.

The Board recognises that the Company's capital structure and repeated recourse to equity markets have weighed on shareholder confidence and the share price. Our approach is therefore to match funding more closely to the assets that consume it, particularly through project-level structures for La Patona and future joint ventures. We will remain disciplined in allocating capital to the opportunities with the clearest pathway to production, cash generation and scale.

Post-Period developments

In July 2026, the Company raised approximately £683,000 before expenses through a placing, subscription and retail offer. The proceeds are being applied to Nativo's core Peruvian gold activities, including development planning at Tesoro and evaluation of tailings and other production-enhancement opportunities. The participation of directors in the fundraising underlined the Board's alignment with shareholders and confidence in the strategy.

The Company completed further engineering and commercial work on La Patona after the Period end. The FEED and detailed Basis of Design have enabled line-item capital estimates to be reconciled and discussions to progress with funders and an offtake counterparty. The Company announced in September that it has secured project financing of US$3.5m and an equity subscription of £600,000 with Chancery Royalty Limited to complete the construction and commissioning of La Patona Phase 1 which will deliver a 70TPD leaching / cyanidation gold processing plant. Subject to finalising documentation of the project financing and taking FID, construction of the plant is expected to take up to six months and therefore Nativo expects the plant to be commissioned in Q2 2027.

At Tesoro, the next stage is focused on underground development towards the Tesoro and Tesoro_1 vein systems, using the improved geological model and the May 2026 Exploration Target to direct capital to the most prospective areas. The Company has also continued to evaluate a new tailings opportunity and an initial production-enhancement project under its broader growth strategy.

Peru and the gold market

The external environment remains supportive. President Keiko Fujimori took office in July 2026 following a democratic transition. Her administration has emphasised political stability, economic growth, infrastructure investment and the acceleration of responsible mining investment. For Nativo, which operates in established mining regions and seeks to combine formalisation, traceability and environmental responsibility with economic opportunity, this represents a constructive direction of travel. We will continue to work closely with the relevant authorities and local stakeholders and to maintain high standards of compliance and responsible sourcing.

The outlook for gold also remains positive. Gold prices have remained at historically elevated levels, supported by geopolitical and financial uncertainty, investment demand and continued central-bank purchases. The World Gold Council expects investment to remain the principal source of demand growth through the remainder of 2026 and anticipates that central banks will remain significant net buyers, while the supply response from new mine production is likely to be gradual. Although commodity prices are inherently volatile, this backdrop is favourable for a business focused on high-grade gold mining and capital-efficient processing.

Outlook

Nativo enters the second half of 2026 with a clearer technical base, a construction-ready processing project with secured funding, an expanded opportunity pipeline and a defined route towards integrated gold production and processing. The immediate value drivers are the construction of La Patona and completion of offtake arrangements; further underground development at Tesoro; and the disciplined conversion of tailings and Kuboc-sourced opportunities.

We remain realistic about the work still to be done. Construction of La Patona must be completed, project execution must be tightly-managed and operational milestones must translate into production and cash flow. Equally, the Board believes the present market valuation does not reflect the progress made, the strategic value of La Patona or the optionality across Tesoro, tailings and production-enhancement projects. Delivery is the route to closing that gap, and that is where management is focused.

We would like to thank our colleagues and partners in Peru for their commitment and our shareholders for their continued support during a demanding period. Real progress is being made, and we believe Nativo now has the foundations from which to build a meaningful, responsible and scalable gold business in Peru.

Christian Yates
Executive Chairman

Stephen Birrell
Chief Executive Officer

22 September 2026

Consolidated Statement of Comprehensive Income for the Period Ended 30 June 2026

Continuing operations	Note	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Revenue	2	-	-	-
Cost of sales		-	-	(801)
Gross profit		**-**	**-**	**(801)**
Distribution costs		-	-	-
Administrative expenses		(1,286,805)	(791,547)	(2,283,696)
Other losses		(7,357)	-	(49,646)
Operating loss		**(1,294,162)**	**(791,547)**	**(2,334,143)**
Finance income		1,087,833	1,011	348
Finance costs		(301,613)	(1,279,324)	(2,149,925)
Net finance income/(cost)	3	786,220	(1,278,313)	(2,149,577)
Loss before tax		(507,942)	(2,069,860)	(4,483,720)
Taxation	4	-	-	-
Minority interest adjustment		-	44,509	-
Loss for the period from continuing operations		**(507,942)**	**(2,025,351)**	**(4,483,720)**
Loss for the period		**(507,942)**	**(2,025,351)**	**(4,483,720)**
Other comprehensive income				
Exchange difference on translating foreign operations		-	-	-
Total comprehensive income for the period		**(507,942)**	**(2,025,351)**	**(4,483,720)**
Loss attributable to:				
Owners of the company		**(507,942)**	**(2,025,351)**	**(4,483,720)**
Loss per share (US cents)				
Basic	5	(0.07)	(0.01)	(1.94)
Diluted		(0.07)	(0.01)	(1.94)
Loss per share (US cents) for continuing operations				
Basic	5	(0.07)	(0.01)	(1.94)
Diluted		(0.07)	(0.01)	(1.94)

Consolidated Statement of Financial Position as at 30 June 2026

	Note	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Assets				
Non-current assets				
Property, plant and equipment	6	342,156	17,046	44,735
Intangible assets	7	956,332	207,623	556,488
		1,298,488	224,669	601,223
Current assets				
Trade and other receivables		854,748	397,091	175,771
Equity accounted investments		-	-	-
Cash and cash equivalents	8	489,130	195,074	1,810,821
		1,343,878	592,165	1,986,592
Total assets		**2,642,366**	**816,834**	**2,587,815**
Equity and liabilities				
Equity				
Share capital	9	(21,795,764)	(19,967,619)	(20,929,222)
Share premium	10	(88,744,859)	(86,846,570)	(87,968,241)
Capital contribution reserve		(7,212,492)	(7,212,492)	(7,212,492)
Foreign currency translation reserve		1,789,845	1,846,481	1,789,845
Warrant reserve		(1,640,058)	(265,736)	(532,201)
Share option reserve		(41,333)	(4,533)	(9,103)
Convertible loan notes		(38,478)	-	(207,299)
Non-Controlling Interest		-	201,642	-
Retained earnings		127,061,973	122,564,207	125,446,174
Equity attributable to owners of the company		9,378,834	10,315,380	10,377,461
Non-current liabilities				
Loans and borrowings	11	(8,854,551)	(8,986,932)	(9,949,360)
Current liabilities				
Loans and Borrowings		(2,802,417)	(1,231,749)	(2,279,949)
Trade and other payables		(364,232)	(913,533)	(735,967)
		(3,166,649)	(2,145,282)	(3,015,916)
Total liabilities		(12,021,200)	(11,132,214)	(12,965,276)
Total equity and liabilities		**(2,642,366)**	**(816,834)**	**(2,587,815)**

Consolidated Statement of Changes in Equity for the Period Ended 30 June 2026

	Share capital US $	Shares to be issued US $	Share premium US $	Capital contribution reserve US $	Foreign currency translation reserve US $	Share option reserve US $	Warrant reserve US $	Minority Interest US $	Convertible Loan US $	
At 1 January 2026	20,929,222	-	87,968,241	7,212,492	(1,789,845)	9,103	532,201	-	207,299	(
Loss for the six months	-	-	-	-	-	-	-	-	-	
New share capital subscribed	866,542	-	776,618	-	-	-	-	-	-	
Options issued	-	-	-	-	-	-	-	-	-	
Warrants issued	-	-	-	-	-	-	1,139,515	-	-	
Warrants lapsed	-	-	-	-	-	-	(31,658)	-	-	
Share options lapsed	-	-	-	-	-	-	-	-	-	
Convertible loan	-	-	-	-	-	-	-	-	(168,821)	
Share-based payments	-	-	-	-	-	32,230	-	-	-	
At 30 June 2026	**21,795,764**	-	**88,744,859**	**7,212,492**	**(1,789,845)**	**41,333**	**1,640,058**	-	**38,478**	**(**

	Share capital US $	Shares to be issued US $	Share premium US $	Capital contribution reserve US $	Foreign currency translation reserve US $	Share option reserve US $	Warrant reserve US $	Minority Interest US $	Retained ea
At 1 January 2025	19,868,311	-	86,177,203	7,212,492	(1,846,481)	3,022	263,273	(157,133)	(120,5
Loss for the six months	-	-	-	-	-	-	-	-	(2,0
Discontinued operations	-	-	-	-	-	-	-	-	
Exchange reserve	-	-	-	-	-	-	-	(44,509)	
Total comprehensive income	-	-	-	-	-	-	-	(201,642)	(122,5
New share capital subscribed	99,308	-	669,367	-	-	-	-	-	
Options issued	-	-	-	-	-	1,511	-	-	
Warrants issued	-	-	-	-	-	-	2,463	-	
Warrants lapsed	-	-	-	-	-	-	-	-	
Share-based payments	-	-	-	-	-	-	-	-	
At 30 June 2025	**19,967,619**	**-**	**86,846,570**	**7,212,492**	**(1,846,481)**	**4,533**	**265,736**	**(201,642)**	**(122,5**

	Share capital US $	Shares to be issued US $	Share premium US $	Capital contribution reserve US $	Foreign currency translation reserve US $	Share option reserve US $	Warrant reserve US $	Minority Interest US $	Convertible Loan US $	R e
At 1 January 2025	19,868,311	-	86,177,203	7,212,492	(1,846,481)	3,022	263,273	(157,133)	-	(120,5
Loss for the year	-	-	-	-	-	-	-	-	-	(4,4
Minority Interest for Boku	-	-	-	-	-	-	-	(25,012)	-	
MI transfer to reserves	-	-	-	-	-	-	-	182,145	-	(
Exchange reserve	-	-	-	-	56,636	-	-	-	-	
Total comprehensive income	-	-	-	-	56,636	-	-	157,133	-	(4,(
New share capital subscribed	1,060,911	-	1,791,038	-	-	-	-	-	-	
Warrants issued	-	-	-	-	-	-	268,928	-	-	(
Warrants lapsed	-	-	-	-	-	-		-	-	
Share options lapsed	-	-	-	-	-	-	-	-	-	
Share-based payments	-	-	-	-	-	6,081	-	-	-	
Convertible loan notes	-	-	-	-	-	-	-	-	207,299	
At 31 December 2025	**20,929,222**	**-**	**87,968,241**	**7,212,492**	**(1,789,845)**	**9,103**	**532,201**	**-**	**207,299**	**(125,4**

Consolidated Statement of Cash Flows for the Period Ended 30 June 2026

	Note	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Cash flows from operating activities				
Loss for the year on continued operations		(507,942)	(2,025,351)	(4,483,720)
Adjustments to cash flows from non-cash items				
Depreciation and amortisation		11,165	735	144
Impairment of intangible assets and goodwill		-	-	36,200
Impairment		-	3,810	-
Loss from sales of tangible assets		-	14,082	32,599
Fair value losses of current investments		-	-	-
Finance income	3	(233)	(1,011)	(248)
Finance costs	3	235,470	527,155	983,872
Exchange differences	3	(264,906)	752,169	1,157,585
Share option issued and lapsed		-	-	-
Share based payment transactions		32,230	-	6,081
Minority interest		-	-	-
Loss on disposal of investments	3	(66,143)	-	8,468
Total adjustments		(52,417)	1,296,940	2,224,701
Decrease/(increase) in inventory		-	-	-
Decrease/(increase) in trade and other receivables		(231,912)	(211,229)	3,225
(Decrease)/increase in trade and other payables		(1,695,519)	255,227	55,494
Total working capital movement		(1,927,431)	43,998	58,719
Net cash flow from operating activities		(2,487,790)	(684,413)	(2,200,300)
Cash flows from investing activities				
Interest received		233	1,011	248
Acquisitions of property plant and equipment		(178,298)	-	(44,879)
Acquisitions of intangible assets		(801,613)	-	(401,769)
Proceeds on investment shares		351,165	39,311	78,270
Net cash flows from investing activities		(628,513)	40,322	(368,130)
Cash flows from financing activities				
Issue of share capital		399,215	153,675	1,481,696
Share option and warrants issued		-	-	-
Loans received		1,395,397	639,417	2,851,482
Net cash flows from financing activities		1,794,612	793,092	4,333,178
Net increase/(decrease) in cash and cash equivalents		(1,321,691)	149,001	1,764,748
Cash and cash equivalents at 1 January		1,810,821	46,073	46,073
Foreign exchange gains/(losses) on cash and cash equivalents		-	-	-
Cash and cash equivalents at period end		**489,130**	**195,074**	**1,810,821**

1. ACCOUNTING POLICIES

GENERAL INFORMATION

These financial statements are for Nativo Resources Plc and subsidiary undertakings ("the Group"). The Company is registered, and domiciled, in England and Wales and incorporated under the Companies Act 2006.

BASIS OF PREPARATION

The condensed and consolidated interim financial statements for the period from 1 January 2026 to 30 June 2026 have been prepared in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting, and on the going concern basis. They are in accordance with the accounting policies set out in the statutory accounts for the year ended 31 December 2025 and are expected to be applied for the year ending 31 December 2026.

The comparatives shown are for the period 1 January 2025 to 30 June 2025, and for the year ended 31 December 2025, and do not constitute statutory accounts, as defined in section 435 of the Companies Act 2006, but are based on the statutory financial statements for the year ended 31 December 2025.

GOING CONCERN

The financial information has been prepared assuming the Group will continue as a going concern. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations.

The consolidated statement of financial position at 31 December 2025 showed a negative net asset position. The Directors have worked hard during and post the Period to strengthen the Group’s balance sheet.

The Company has also raised additional funding during and post the Period, including a conditional placing and subscription to raise £683,000 which completed on 3 August 2026 and which should last until January 2027. The Company further announced in September 2026 that it has secured US$3.5m of project financing (subject to finalising documentation) and a £600,000 equity subscription to complete the construction and commissioning of La Patona Phase 1. The Directors continue to hold positive discussions with existing and potential investors. They also continue to engage in negotiations to acquire cash generative opportunities in the extraction of natural

resources which would add to the Company's existing portfolio of mining interests and which have the potential to deliver significant growth.

Consequently, the Directors consider the going concern assumption continues to be appropriate although there remain material uncertainties as to:

1. Successfully raising sufficient funds; and
2. The Company's existing assets and projects becoming sufficiently cash-positive to fund the business going forward.

ESTIMATES

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to consolidated financial statements for the year ended 31 December 2025. The key source of uncertainty in estimates that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities, within the next financial year, is the Group's going concern assessment.

REVENUE RECOGNITION

Revenue comprises the invoice value of goods and services supplied by the Group, net of value added taxes and trade discounts. Revenue is recognised in the case of gold ore sales when goods are delivered and title has passed to the customer. This generally occurs when the product is physically transferred. Gold prices vary from month to month based on seasonal demand from customer segments and production in the market as a whole.

SEGMENTAL ANALYSIS

The Group has adopted IFRS 8 Operating Segments. Per IFRS 8, operating segments are regularly reviewed and used by the Board of Directors being the chief operating decision maker for strategic decision-making and resources allocation, in order to allocate resources to the segment and assess its performance.

At the balance sheet date, there are two business segments, the mining operation, Boku, and the UK head office.

2 Revenue

The analysis of the Group's revenue for the period from continuing operations is as follows:

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Sale of minerals	-	-	-

3 Finance income and costs

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Finance income			
Other finance income	233	1,011	248
Foreign exchange gains	264,906	-	-
Loss on disposal of investments	-	-	-
Other interest receivable	822,694	-	-
Other operating income	-	-	100
Net foreign exchange gain	1,087,833	1,011	348
Finance costs			
Fair value losses	-	-	-
Foreign exchange losses	-	(752,169)	(1,157,585)
Other operating losses	-	-	(8,468)
Interest expense on other financing liabilities	(235,470)	(527,155)	(983,872)
Loss for investment disposal	(66,143)	-	-
Total finance costs	(301,613)	(1,279,324)	(2,149,925)
Net finance income/(costs)	786,220	(1,278,313)	(2,149,577)

4 Taxation

The parent entity has tax losses available to be carried forward, and further tax losses are available in certain subsidiaries. With anticipated substantial lead times for the Group's projects, and the possibility that these may expire before their use, it is not considered appropriate to anticipate an asset value for them.

No amounts have been recognised within tax on the results of the equity-accounted joint ventures.

5 Loss per share

The calculation of basic and diluted loss per share at 30 June 2026 was based on the loss attributable to ordinary shareholders. The weighted average number of ordinary shares outstanding during the year ending 31 December 2025 and the effect of the potentially dilutive ordinary shares to be issued are shown below.

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Net (loss)/profit for the period (US $) before exchange on translating foreign operations	(507,942)	(2,025,351)	(4,483,720)
Net (loss)/profit on continuing operations	(507,942)	(2,025,351)	(4,483,720)
Basic weighted average ordinary shares in issue during the period	**781,260,241**	**35,374,897,853**	**230,869,931**
Diluted weighted average ordinary shares in issue during the period	**781,260,241**	**35,374,897,853**	**230,869,931**
(Loss)/profit per share (cents)			
Basic and diluted (cents)	**(0.07)**	**(0.01)**	**(1.94)**
(Loss)/profit per share on continuing operations (cents)			
Basic and diluted (cents)	**(0.07)**	**(0.01)**	**(1.94)**

In accordance with IAS 33 and as the entity is loss making, including potentially dilutive share options in the calculation would be anti-dilutive.

Deferred shares have been excluded from the calculation of loss per share due to their nature.

6 Property, plant and equipment

30 June 2026	PPE – Gold Properties US $	Motor Vehicles US $	Fixtures & Fittings US $	Total US $
Cost or valuation				
At 1 January 2026	44,879	-	-	44,879
Additions	125,376	183,210	-	308,586
At 30 June 2026	170,255	183,210	-	353,465
Depreciation				
At 1 January 2026	144	-	-	144
Charge for year	-	11,165	-	-
Disposals	-	-	-	-
At 30 June 2026	144	11,165	-	11,309
Carrying amount				
At 30 June 2026	170,111	172,045	-	342,156

30 June 2025	PPE – Gold Properties US $	Fixtures & Fittings US $	Total US $
Cost or valuation			
At 1 January 2025	33,814	95,219	129,033
Additions	-	-	-
Assets of disposal held for sale	(14,818)	-	(14,818)
At 30 June 2025	18,996	95,219	114,215
Depreciation			
At 1 January 2025	1,216	95,218	96,434
Charge for year	735	-	735
Disposals	-	-	-
At 30 June 2025	1,951	95,218	97,169
Carrying amount			
At 30 June 2025	17,045	1	17,046

31 December 2025	PPE – Gold Properties US $	Fixtures & Fittings US $	Total US $
Cost or valuation			
At 1 January 2025	33,814	95,219	129,033
Additions	44,879	-	44,879
Disposals	(33,814)	(95,219)	(129,033)
At 31 December 2025	44,879	-	44,879
Depreciation			

At 1 January 2025	1,216	95,218	96,434
Charge for year	144	-	144
Disposals	(1,216)	(95,218)	(96,434)
At 31 December 2025	144	-	144
Carrying amount			
At 31 December 2025	44,735	-	44,735

7 Intangible assets

	Cryptocurrencies US $	Mining operations US $	Total US $
30 June 2026			
Cost or valuation			
At 1 January 2026	401,769	154,719	556,488
Additions	-	801,613	801,613
Disposals	(401,769)	-	(401,769)
At 30 June 2026	-	956,332	956,332
Amortisation			
At 1 January 2026	-	-	-
Charge for year	-	-	-
Disposals	-	-	-
At 30 June 2026	-	956,332	956,332
At 30 June 2025	-	207,623	207,623

	Cryptocurrencies US $	Mining operations US $	Total US $
31 December 2025			
Cost or valuation			
At 1 January 2025	-	36,200	36,200
Additions	401,769	154,719	556,488
Disposals	-	-	-
At 31 December 2025	401,769	190,919	592,688
Amortisation			
At 1 January 2025	-	-	-
Charge for year	-	-	-
Impairment	-	36,200	36,200
At 31 December 2025	401,769	154,719	556,488
At 31 December 2024	-	36,200	36,200

8 Cash and cash equivalents

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Cash at bank	489,130	195,074	1,810,821
	489,130	195,074	1,810,821

9 Share capital

Issued, Called Up and Fully Paid

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $

1 January	20,929,222	19,868,311	19,868,311
Equity shares issued - paid	419,477	99,308	1,060,911
Equity shares issued - unpaid	447,065	-	-
	21,795,764	19,967,619	20,929,222

The holders of the 0.20¢ (0.15p) ordinary shares are entitled to receive dividends from time to time and are entitled to one vote per share at meetings of the Company.

10 Share premium account

Share options	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
1 January	87,968,241	86,177,203	86,177,203
Premium arising on issue of equity shares	791,149	669,367	1,791,038
Warrants lapsed	-	-	-
Warrants issued	-	-	-
Transaction costs	(14,531)	-	-
	88,744,859	86,846,570	87,968,241

Warrants and options which lapsed, expired or were exercised in the period have been transferred between the warrant or option reserve and retained earnings.

11 Loans due in over one year

	Unaudited 1 January 2026 to 30 June 2026 US $	Unaudited 1 January 2025 to 30 June 2025 US $	Audited Year to 31 December 2025 US $
Secured notes 2032	8,380,810	8,986,932	9,452,810
Other loans	473,741	-	496,549
Total	8,854,551	8,986,932	9,949,359

	31 December 2025 US $	Funds raised US $	Change in interest charged US $	Amortised finance charges US $	Converted into equity US $	Exchange adjustments US $	Repayments US $	30 June 2026 US $
€10 million secured notes 2032	9,452,810	-	(1,221,780)	399,086	-	(249,315)	-	8,380,801
Other loans	2,776,499	1,395,397	-	201,160	(1,039,608)	(37,980)	(19,302)	3,276,166
Total	12,229,309	1,395,397	(1,221,780)	600,246	(1,039,608)	(287,295)	(19,302)	11,656,967

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