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Nativo Resources Plc
16 November 2026

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Nativo Resources plc

("Nativo" or the "Company")

Tesoro Gold Concession Update, ATM Facility Update & Total Voting Rights

Targeted programme to guide next shaft location and advance mining restart

Nativo Resources plc (AIM: NTVO), the precious metals company with gold mining and processing interests in Peru, is pleased to announce a focused programme of surface sampling and geological and structural mapping at its wholly owned Tesoro Gold Concession in southern Peru. Work is scheduled to begin this week, with validated findings targeted for mid-December 2026. The programme aims to refine the preferred location for a new shaft and guide the next phase of selective underground development, representing the first step towards restarting small-scale gold mining at Tesoro,

The Company also announces that with respect to its At the Market Facility ("ATM Facility"), it will issue 205,000,000 new ordinary shares of nominal value £0.0015 each ("Ordinary Shares") to Axis Capital Markets Limited (“Axis”).

Highlights

- Targeted work around previously identified high-grade shoots in Zones 2 and 3, building on the existing geological and sampling data.
- Focused Geological mapping and channel sampling as the first step towards restarting small scale artisanal mining, guiding shaft positioning and the next phase of underground development. Some or all of the ore produced following a restart is expected to supply La Patona once operational.
- Budget provision for approximately 190 samples, with the final number and distribution guided by geological requirements.
- Field sampling scheduled to finish by the end of November 2026, with validated findings targeted for mid-December 2026.
- ATM Facility update: 205,000,000 new shares to be issued to Axis.

Focused programme

The work follows the May 2026 surface campaign, which comprised 186 channel samples from 13 trenches across four zones. As reported on 29 June 2026, results included 10.10 g/t gold over a channel interval of 0.15 m in Zone 2 and 10.87 g/t gold over 0.10 m in Zone 3. These individual results identify areas for targeted follow-up; they do not establish continuity or a mineable grade.

Trenching will expose selected vein sections for channel sampling across the full vein width, with sampling along strike to assess the extent of the priority shoots. Geological and structural mapping will focus on their geometry, orientation and plunge, vein contacts and the structures controlling mineralisation. Survey information will locate the observations and samples.

The Company’s independent geological consultant will provide technical guidance on the targeted sampling plan, mapping and quality assurance and quality control procedures, and will validate and interpret the resulting information. Certified reference materials, blanks and duplicates will be included in the sampling programme. The field team will undertake the mapping, sampling, survey and database compilation under that guidance.

The programme is confined to the areas around the priority shoots in Zones 2 and 3. Recommendations will identify the locations offering the most promising combination of grade, width, continuity and structural setting for initial underground development. No additional mining permits

are required for the planned restart. Shaft positioning and the next development steps will be determined by the findings, mine design, ground conditions and available funding.

Timing and next steps

Fieldwork is scheduled to begin this week and surface sampling to finish by the end of the month. Final laboratory results are expected in early December, with the survey and compiled field information expected to be available for technical review shortly after. Technical validation, interpretation and recommendations are targeted for completion by mid-December, subject to laboratory turnaround, satisfactory data quality and completion of the technical review. The findings will guide the next shaft location and development plan, including the scope and timing of the work required to restart mining. The Company will update shareholders once the findings have been validated and the next development steps determined.

Stephen Birrell, CEO, commented:

"This focused programme is the first step towards restarting mining at Tesoro. It builds on the work already completed to guide the next shaft location and selective underground development. The findings will help us determine the next development steps and a practical timetable for the restart. We anticipate that some or all of the ore produced will be supplied to La Patona for processing once operational, supporting the development of our integrated gold mining and processing business."

Update on ATM Facility and Issue of ATM Shares

Pursuant to the ATM Facility announced on 2 April 2026, the Company announces that, to date, Axis has sold 299,000,000 of the 320,000,000 Ordinary Shares previously issued under the ATM Facility ("ATM Shares"), generating net proceeds for the Company of £760,808.50 (after Axis's commission and facility fees).

The Company will issue Axis a further 205,000,000 Ordinary Shares (the "New ATM Shares") at nominal value, being equal to approximately 10.82% of the Company's issued share capital as enlarged by the New ATM Shares. Axis will use reasonable endeavours to sell the New ATM Shares during the term of the ATM Facility, subject to certain customary selling restrictions, as announced on 2 April 2026. The Company will update on the proceeds of sale of ATM Shares in due course.

Application has been made to the London Stock Exchange for the New ATM Shares to be admitted to trading on AIM ("Admission"), and it is expected that such Admission will take place at 8:00 a.m. on or around 20 November 2026.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the New ATM Shares, its issued Ordinary Share capital will comprise 1,894,198,741 Ordinary Shares. All the Ordinary Shares have equal voting rights and none of the Ordinary Shares are held in Treasury. The total number of voting rights in the Company will therefore be 1,894,198,741. The above figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interests in, or a change to their interest in, the Company.

This announcement contains inside information for the purposes of Article 7 of UK MAR. The person responsible for arranging its release is Stephen Birrell, Chief Executive Officer.

Investor questions on this announcement

We encourage all investors to share questions on this announcement via our investor hub: https://www.nativoresources.com/link/e9bQ8r

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About Nativo Resources Plc

Nativo is establishing 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.



Forward-looking statements

This announcement contains forward-looking statements, including the planned timetable and potential development activities. Actual outcomes may differ materially as a result of geological, data quality, laboratory, technical, funding and operational factors.

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