



LSE:NTVO
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Mining & Production of Precious Metals in Peru

JV in Peru with experienced local partners, Boku, for precious metals mining. Three-fold strategy:

- Primary mining of gold/silver with production initiated at Tesoro Gold Mine from “Bonanza” mine preparation phase (early cash flow from December 2024)
- Develop own gold ore processing capability at scale (replacing use of tolling plant)
- Cleaning of known tailings deposits containing gold and silver

Company Overview

Nativo has a 50:50 joint venture in Peru with an experienced local partner, Boku, which is establishing formalised artisanal and small mining operations on its 100% held Tesoro Gold Mine, southern Peru, targeting early cash flow generation in December 2024. The JV is working to establish its own gold ore processing plant and, longer-term, to pursue low capex strategies to appraise and exploit tailings deposits to recover gold/silver, and develop the Ana Lucia Polymetallic Concession.

Share Information

Ticker (LSE:AIM)	NTVO
Market Cap @ 0.0023p	£1.42 M
Shares in Issue	61.7 Bn

Mining in Peru

A top mining destination with rich mineral resources

- Peru holds 3.9% of the world’s gold reserves
- One of the most extensively mineralised countries of the world
- Clear and robust mining regulations



Significant Gold Opportunity

Gold has increased more than 30% this year, and Goldman Sachs has a price target of \$3,000/oz next year

Price forecasts are underpinned by:

- Central bank purchases
- Federal reserve rate cuts
- Potential geopolitical shocks

Nativo's Peruvian Assets

Tesoro Gold Mine

- Initial grades of between 6g/t and 12g/t Au and maximum results returning over 27g/t
- Steady production from December 2024

Gold Ore Processing Plant

- Recapture significant margin of between 25%-30% versus using a tolling plant
- Lucrative support business to the artisanal/small mining sector
- Secured permits for a plant 30km from Tesoro

Ana Lucia Polymetallic Concession

- 17 quartz-tourmaline breccias developed over an inferred porphyry system
- Surface sample grades 0.6 g/t Au, 20 g/t Ag, 0.2% Pb

Tailings Cleaning

- A low-cost, low-risk approach, with limited capex/opex
- Environmental liabilities for owners, but would be redeposited in line with environmental standards



Management Team

A combination of subsurface, commercial and financial skills



Christian Yates, Independent Non-Executive Chair

Extensive experience at CEO and Board level, acting as Chair of two listed companies. Has worked across industries including renewable energy, natural resources and cleantech.



Stephen Birrell, Chief Executive Officer

Senior C-suite executive with more than 37 years' experience. After initially completing a degree in geology at Strathclyde, a university famous for its mining credentials, he worked in the petroleum industry around the world.



Andrew Donovan, Non-Executive Director

Chartered Accountant, who trained at Arthur Andersen. Considerable investment banking experience, having worked on transactions at Schrodgers, Citi, Lexicon Partners, Evercore Partners and Schrodgers Greencoat over the past 28 years.



Erick Pegot-Ogier, Managing Director, Boku

Senior executive based in Peru with more than 16 years' experience in the mining industry. Proven track record operating mines and processing plants, implementing environmental remediation strategies and running exploration initiatives.

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 **Nativo Resources**

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