



LSE:NTVO
nativoresources.com



Nativo Resources

Outstanding **Gold Projects** in **Peru** underpinned by record high prices

Associated Bitcoin in Treasury Policy

Core Strategy

- Early cash flow from formalised artisanal mining from Tesoro Gold Concession (Bonanza, Morrocota mines)
- Develop own gold ore processing plant, replacing use of tolling plant
- Secure and clean known tailings deposits containing gold and silver
- Nearest term objectives: return to cash flow; scale operations at Tesoro mines
- Bitcoin Treasury Policy to enhance approach to capital allocation and balance sheet management

Company Overview

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 intends to allocate portions of free cash flow from mining and processing activities, and future fundraises to Bitcoin purchases, and to hold **Bitcoin as a long-term treasury reserve asset**.

Digital Asset Treasury Policy

- Holding Bitcoin as a long-term treasury reserve asset to deliver long-term value to shareholders
- Exposure to gold and Bitcoin, both expected to strengthen as inflation hedges
- Median market cap to NAV multiple of UK-listed companies holding BTC in treasury is around 1.75x (Sept-25)

Significant Gold Opportunity

- Gold ▲ over 67% since January 2024
- Average price appreciation of 10.21% pa over last 55 years



Share Information

Ticker (LSE:AIM)	NTVO
Market Cap	£1.2 M
Shares in Issue	361.9 M
As at 12 Sept 2025	

Nativo's Peru Projects

Tesoro Gold Concession

- ASM operations at Bonanza and Morrocota mines
- Internal Tesoro concession estimates ▲ to **213,000 oz Au**
- Mining and sales from Bonanza shaft initiated Dec-24 focusing on high grade mineralised veins (on pause)
- Developing and optimising mine plan since Aug-25 to resume operations with contract mining company in Nov-25 (subject to funding)

Gold Ore Processing Plant

- Increase margins vs tolling plant
- Secured permits and land for La Patona part built gold ore processing plant, 45 km from Tesoro
- Estimated construction duration: 5-6 months including onsite lab for analysis of 3rd party ore)

Tailings Cleaning

- Identified 7 tailings dumps from historical/ongoing polymetallic mining which contain gold/silver
- Internal combined estimate from 2023 work of **4.9 Mt for 243,000 oz AuEq**
- First deposit optioned in Mar-25, 1.8Mt
- Environmental liabilities for owners – will be redeposited in line with legislation while extracting gold/silver

Ana Lucia Polymetallic Concession

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

Board / Adviser

A combination of subsurface, commercial, and financial skills



Christian Yates, 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.



Jonny Wynniatt-Husey, Crypto Strategy Adviser

Former soldier and investment banker (SBC, UBS, Goldman Sachs) who since 2021 has worked with a number of institutions on crypto security.



Jorge Pinedo, Operations Director

Over 33 years' experience in operations and production, currently leading the Company's operations in Peru and supporting its next phase of growth.



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