## LSE:NTVO
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# Nativo Resources

# Targeting precious metal deposits in South America

## Core strategy

➤ Early cash flow from formalised artisanal mining (initiated production and cash flow from Tesoro Gold Concession Dec-24)
➤ Acquired second gold mine, Morrocota, expected to be operational by end Q2 2025
➤ Develop own gold ore processing capability, replacing use of tolling plant
➤ Secure and clean known tailings deposits containing gold and silver – 243,000 oz AuEq identified
➤ Develop Ana Lucia Polymetallic Concession
➤ Acquire additional mineral assets in South America

## Company Overview

Nativo has interests in gold mines in Peru. Through a 50:50 joint venture established in Jul-24 with an experienced local partner, Nativo is scaling operations at the Tesoro Gold Concession. Production and sales of ore to a local gold ore processing plant began in late Dec-24.

In Dec-24, Nativo also agreed to acquire directly a 100% interest in the Morrocota Gold Mine, proximal to the Tesoro Gold Concession. Production from Morrocota is anticipated to commence by the end of Q2 2025. Longer-term, the Company plans to establish its own gold ore processing plant to retain a higher margin from production at its mines.

In addition to primary gold mining projects, the company also holds the Ana Lucia Polymetallic concession and is investigating low capex strategies to appraise and exploit tailings deposits to recover gold.



## Share Information

| Ticker (LSE:AIM) | NTVO |
|---|---|
| Market Cap @ 0.0021p | £1.5 M |
| Shares in Issue | 74.5 Bn |

## Significant Gold Opportunity

➤ Gold ▲ over 25% in 2024
➤ Goldman Sachs 2025 price target of $3,000/oz*
➤ Ultimate safe-haven asset, likely to reach new highs this year

# Nativo's Peru Projects

## Tesoro Gold Concession (JV)
➤ Internal estimates ~73,000 oz contained Au
➤ Production established Dec-24
➤ First shipment averaged 63.6 g/t Au, recovery rates over 90%
➤ Focus on mining high grade veins – simultaneous scaling and development of second shaft

## Morrocota Gold Mine
➤ Direct 100% acquisition of second mine 3km from Tesoro
➤ Estimated in production by end-Q2 2025

## Gold Ore Processing Plant
➤ Recapture margin of between 25%-30% vs tolling plant
➤ Lucrative support business to the ASM sector
➤ Secured permits for a plant 30km from Tesoro

## Tailings Cleaning
➤ Identified 7 tailings dumps from historical polymetallic mining which contain gold/silver
➤ Internal combined estimate from 2023 work of **4.9 Mt for 243,000 oz AuEq**
➤ Environmental liabilities for owners – Boku will redeposit 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

## 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 Schroders, Citi, Lexicon Partners, Evercore Partners and Schroders 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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