

Richmond Hill Resources PLC
("Richmond Hill" or the "Company")

Final Results for the Year Ended 30 September 2025

Richmond Hill Resources PLC (AIM: RHR) is pleased to announce that its Final Results for the year ended 30 September 2025 will shortly be posted to shareholders and are available on the Company's website: <https://richmondhillresources.com/investors/corporate-documents/>

This announcement contains inside information for the purposes of the UK Market Abuse Regulation. The Directors of the Company are responsible for the release of this announcement.

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Further information on the Company can be found on its website at <https://richmondhillresources.com/>

DIRECTOR'S STATEMENT & STRATEGIC REPORT

Following extensive review and deliberation by the Board regarding Shareholder value and the long-term success of Richmond Hill Resources Plc, the Company made the decision to divest its subsidiaries in the beverage industry and instead concentrate on the natural resources sector, in the first instance in a copper exploration asset in Canada. The Company subsequently entered into an Acquisition Agreement with Ulvestone Ltd pursuant to which the Company acquired the entire issued share capital of the Bulawayo CC Ventures, owner of the Saint Sophie copper Project which consists of 145 map designated mineral exploration tiles covering a total surface area of approximately 87 km². The Project is located in the Centre-du-Québec region, approximately 165 km east of Montreal and 80 km southwest of Quebec City in Canada, within a region known for copper mineralisation. As part of the process the Company delisted from AQUIS and was admitted to trading on AIM raising gross proceeds of circa £1,400,000.

In December 2025 Richmond Hill subsequently announced it had entered into a binding term sheet to acquire the Martello Gold Project in Ontario Canada which consists of 88 mining claims located within 4,241 hectares situated in the Wabigoon Greenstone belt which includes numerous other reported gold deposits.

Subsequently, Richmond Hill engaged the services of a third-party contractor to undertake technical work, including historic data compilation, target generation, and drill-programme planning.

In January 2026 the Company raised gross proceeds of £600,000 at a placing price of 2.6 pence per share and shortly after raised an additional £39,000 via a retail WRAP offer.

Looking ahead, Richmond Hill plans to progress its two Canadian projects with the Martello project in particular expected to be undertaking a maiden drill campaign in the coming months. The Company remains focused on unlocking long-term shareholder value by advancing our core assets, securing non-dilutive funding, and actively managing its portfolio in line with market cycles.

The Directors would like to thank all our shareholders and stakeholders for their continued support and look forward to updating them as we progress forward.

Results for the year

The loss before tax on continuing operations for the year amounted to \$1,001,000 (year to 30 September 2024: \$1,662,000) which includes impairment of intangibles amounting to \$Nil (2024: \$1,327,000), staff cost amounting \$124,000 (2024: \$Nil) and professional and consultancy fees amounting to \$202,000 (2024: \$60,000).

Net assets have decreased from (\$399,000) to (\$1,253,000).

GROUP STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Year ended 30 September 2025	Year ended 30 September 2024 (restated*)
	\$'000	\$'000
Revenue Cost of sales	-	-
Gross Profit	-	-
IPO and related extraordinary costs	(542)	-
Impairment of intangible assets	-	(1,327)
Share based payments	-	(3)
Inventory write down	-	0
Other administrative expenses	(448)	(330)
Total administrative expenses	(990)	(1,660)
Loss from continuing operations	(990)	(1,660)
Finance cost	(11)	(2)
Loss before and after taxation, and loss attributable to the equity holders of the Company from continuing operations	(1,001)	(1,662)
Loss on remeasurement to fair value of assets held for sale	(48)	-
(Loss)/profit on discontinued operations	(360)	(3,591)
Loss for the year	(1,409)	(5,253)
Exchange difference on translating foreign operations	25	(20)
Total comprehensive loss for the year, attributable to owners of the company	(1,384)	(5,273)
Profit/(loss) attributable to		
Non-controlling shareholders	(150)	(993)
Equity holders of the parent	(1,259)	(4,260)
	(1,409)	(5,253)
Total comprehensive loss attributable to		
Non-controlling shareholders	(150)	(993)
Equity holders of the parent	(1,234)	(4,280)
	(1,384)	(5,273)
Total earnings per ordinary share		
Basic and diluted loss per share (cents) from continuing operations (restated)	9	(1.42)
Basic and diluted loss per share (cents) from discontinued operations	9	(0.36)
		(7.98)
		(12.47)

As permitted by section 408 of the Companies Act 2006, the parent company's profit and loss account has not been included in these financial statements. The loss after taxation for the financial year for the parent company was \$988,000 (2024: \$5,275,000).

*The activities of Mazeray Corporation, STI signature Spirits Group LLC, Shinju Spirits Inc. and Shinju Whiskey LLC have been reclassified as discontinued operations.

The accompanying principal accounting policies and notes form an integral part of these financial statements.

GROUP AND COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Group 30 September 2025 \$'000	Group 30 September 2024 \$'000	Company 30 September 2025 \$'000	Company 30 September 2024 \$'000
ASSETS				
Non-current assets				
Investment in subsidiaries	-	-	13	-
Current assets				
Non-current asset held for sale	13	-	-	-
Inventory		94		
Trade and other receivables	62	129	62	67
Cash and cash equivalents	59	418	59	8
Total current assets	134	641	121	75
Total assets	134	641	134	75
LIABILITIES				
Current liabilities				
Trade and other payables	1,181	821	1,181	673
Loans payable	206	219	206	219
Total current liabilities and total liabilities	1,387	1,040	1,387	892
EQUITY				
Share capital	803	186	803	186
Share premium	6,757	6,844	6,757	6,844
Other reserves	131	133	2	4
Exchange reserve	(224)	(249)	(254)	(276)
Retained deficit	(8,504)	(7,247)	(8,561)	(7,575)
Equity attributable to the equity holders of the Company	(1,037)	(333)	(1,253)	(817)
Non-controlling interest	(216)	(66)	-	-
Total equity	(1,253)	(399)	(1,253)	(817)
Total equity and liabilities	134	641	134	75

The accompanying principal accounting policies and notes form an integral part of these financial statements.

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital	Share premium	Exchange reserve	Other reserves	Retained earnings	Total equity	Non-controlling interest	Total equity
	\$'000	\$'000	\$'000		\$'000	\$'000	\$'000	\$'000
Balance at 1 October 2023	128	6,675	(229)	5	(2,991)	3,588	(27)	3,561
Share issue	58	192	-	-	-	250	-	250
Share issue costs	-	(23)	-	-	-	(23)	-	(23)
Share based payments	-	-	-	3	-	3	-	3
Cancellation of options	-	-	-	(4)	4	-	-	-
Disposal of subsidiaries without loss of control	-	-	-	129	-	129	954	1,083
Transactions with owners	58	169	-	128	4	359	954	1,313
Exchange difference on translating foreign operations	-	-	(20)	-	-	(20)	-	(20)
Loss for the year	-	-	-	-	(4,260)	(4,260)	(993)	(5,253)
Total comprehensive loss for the year	-	-	(20)	-	(4,260)	(4,280)	(993)	(5,273)
Balance at 30 September 2024	186	6,844	(249)	133	(7,247)	(333)	(66)	(399)
Share issue	617	40	-	-	-	657	-	657
Share issue costs	-	(127)	-	-	-	(127)	-	(127)
Cancellation of options	-	-	-	(2)	2	-	-	-
Transactions with owners	617	(87)	-	(2)	2	530	-	530
Exchange difference on translating foreign operations	-	-	25	-	-	25	-	25
Loss for the period	-	-	-	-	(1,259)	(1,259)	(150)	(1,409)
Total comprehensive loss for the period	-	-	25	-	(1,259)	(1,234)	(150)	(1,384)
Balance at 30 September 2025	803	6,757	(224)	131	(8,504)	(1,037)	(216)	(1,253)

The accompanying principal accounting policies and notes form an integral part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital	Share premium	Share based payment reserve	Exchange reserve	Retained earnings	Total equity
	\$'000	\$'000		\$'000	\$'000	\$'000
Balance at 30 September 2023	128	6,675	5	(229)	(2,304)	4,275
Share issue	58	192	-	-	-	250
Share issue costs	-	(23)	-	-	-	(23)
Share based payments	-	-	3	-	-	3
Cancellation of options	-	-	(4)	-	4	-
Transactions with owners	58	169	(1)	-	4	230
Exchange differences	-	-	-	(47)	-	(47)
Loss for the year	-	-	-	-	(5,275)	(5,275)
Total comprehensive loss for the year	-	-	-	(47)	(5,275)	(5,322)
Balance at 30 September 2024	186	6,844	4	(276)	(7,575)	(817)
Share issue	617	40	-	-	-	657
Share issue costs	-	(127)	-	-	-	(127)
Cancellation of options	-	-	(2)	-	2	-
Transactions with owners	617	(87)	(2)	-	2	530
Exchange differences	-	-	-	22	-	22
Loss for the period	-	-	-	-	(988)	(988)
Total comprehensive loss for the period	-	-	-	22	(988)	(966)
Balance at 30 September 2025	803	6,757	2	(254)	(8,561)	(1,253)

The accompanying principal accounting policies and notes form an integral part of these financial statements.

GROUP AND COMPANY CASHFLOW STATEMENT

	Group Year ended 30 September 2025 \$'000	Group Year ended 30 September 2024 \$'000	Company Year ended 30 September 2025 \$'000	Company Year ended 30 September 2024 \$'000
Cash flow from operating activities				
Continuing operations				
Loss after taxation	(1,001)	(1,662)	(988)	(5,275)
Finance cost	11	2	11	2
Impairment of intangibles	-	1,327	(13)	4,441
Impairment on receivables	-	-	-	542
Decrease/(increase)in trade and other receivables	5	(13)	5	(13)
Share based payments	-	3	-	3
Services settled by shares	24	27	24	27
Increase in trade and other payables	508	192	508	192
Net cash outflow from operating activities from continuing operations	(453)	(124)	(453)	(81)
Cash flows from investing activities				
Cash utilised by discontinued activities	(405)	421	-	-
Net cash outflow from investing activities	-	421	-	-
Cash flows from financing activities				
Proceeds from issue of share capital	633	106	633	106
Share issue costs	(127)	-	(127)	-
Loans received	7	18	7	18
Loans repaid	(25)	-	(25)	-
Interest paid	-	(2)	-	(2)
Net cash inflow from financing activities	488	122	488	122
Net change in cash and cash equivalents	(370)	419	35	41
Cash and cash equivalents at beginning of period	418	19	8	14
Exchange differences on cash and cash equivalents	11	(20)	16	(47)
Cash and cash equivalents at end of period	59	418	59	8

The accompanying principal accounting policies and notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Richmond Hill Resources Plc is a public limited company which was listed on the Aquis Stock Exchange “(AQSE)” from 12 March 2021 until 15 October 2025 and is now listed on AIM and the Frankfurt stock exchange, and incorporated and domiciled in the United Kingdom. The registered office is 6 Heddon Street, London, W1B 4BT.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these Group and Company financial statements are set out below.

These policies have been consistently applied to all the periods presented, unless otherwise stated.

Basis of preparation

These Group and Company financial statements have been prepared in accordance with UK-adopted international accounting standards and in accordance with the requirements of the Companies Act 2006.

The Group and Company financial statements have been prepared under the historical cost convention. These Group and Company financial statements (the "Financial Statements") have been prepared and approved by the Directors on 20 March 2026 and signed by Hamish Harris.

The accounting policies have been applied consistently throughout the preparation of these Financial Statements, and the financial report is presented in US Dollars (\$) and all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated.

The financial statements for the year ended 30 September 2024, have been restated to classify the activities of Mazeray Corporation, STI signature Spirits Group LLC, Shinju Spirits Inc. and Shinju Whiskey LLC as discontinued and held for sale.

The preparation of the Group and Company financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Group and Company financial statements, are disclosed in Note 3.

Going Concern

The Directors have prepared cash flow forecasts for the period ending 31 March 2026 which take account of the current cost and operational structure of the Group.

The forecasts include discretionary investment in its new mining investments and further investment may require further fund raises. The Company raised approximately \$1,972,000 (£1,476,000), before expenses in October 2025 and \$882,000 (£639,000) in January & February 2026.

In forming the conclusion that it is appropriate to prepare the financial statements on a going concern basis the Directors have made the following assumptions that are relevant to the next twelve months: – in the event that the Company's future investments require further funding, sufficient funding can be obtained.

The cost structure of the Group comprises a high proportion of discretionary spend and therefore in the event that cash flows become constrained, costs can be quickly reduced to enable the Group to operate within its available funding. As a company that is not yet in a position of being cash flow positive, the Directors are aware that the Group must go to the marketplace to raise cash to meet its investment plans.

The Group has previously constantly demonstrated its ability to raise further cash by way of completing placings during the prior years, and is confident of further equity fund raising where necessary. Therefore, they are confident that existing cash balances, along with the any new funding required for future investments, would be adequate to ensure that costs can be covered.

The Directors are therefore of the opinion that the Group has adequate financial resources to enable it to continue in operation for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

9. Earnings Per Share

	Group Year ended 30 September 2025	Group Year ended 30 September 2024
	\$'000	\$'000
Loss attributable to owners of the Company from continuing operations	(1,001)	(1,662)
Basic and diluted profit/loss per share from operations held for sale attributable to the owners of the Company	(258)	(2,598)
	Year ended 30 September 2025	Year ended 30 September 2024
	Number	Number
Weighted average number of shares for calculating basic loss per share	70,724,006	20,831,621
	Year ended 30 September 2025	Year ended 30 September 2024
	Cents	Cents
Basic and diluted loss per share from continuing operations	(1.42)	(7.98)
Basic and diluted profit/loss per share from operations held for sale	(0.36)	(12.47)

The effect of shares that may be issued in future in respect of warrants are anti-dilutive, but is potentially dilutive against future profits.

Events after the end of the reporting period

On 13 October 2025, the Company announced that after the AGM, the Share Reorganisation would become effective and each existing Ordinary Share in the issued share capital of the Company at the Record Date had been sub-divided and re-designated into one new Ordinary Share of £0.001 each and one Deferred Share of £0.005 each. The issued share capital of the Company immediately following the Share Reorganisation comprised 104,649,639 Ordinary Shares and 104,649,639 Deferred Shares.

On 13 October 2025, the Company announced, that admission to AIM would take place on 15 October 2025, and on admission the acquisition of Bulawayo CC Ventures Limited would complete.

On 13 October 2025, the Company announced that its ordinary shares will be admitted for trading on AIM from 15 October 2025 and withdrawn from trading on AQSE at the same time.

On 14 October 2025, the Company announced that it had issued 140,000,000 Ordinary Shares at £0.01 per share raising £1,400,000, a further 7,627,791 Ordinary Shares at £0.01 per share raising £76,277.91, 7,970,168 Ordinary Shares at £0.01 per share in settlement of unpaid Directors' fees of £79,701.68, 18,963,351 Ordinary Shares at £0.01 per share in settlement of certain creditors, and 315,000,000 Ordinary Shares at £0.01 per share in consideration for the acquisition of Bulawayo CC Ventures Limited.

On 23 October 2025, the Company announced that its ordinary shares have been approved for trading on the Frankfurt Stock Exchange ("FSE").

On 28 January 2026, the Company announced that it had issued 23,077,000 Ordinary Shares at £0.026 per share raising £600,000, a further 38,750,000 Ordinary Shares at £0.02 per share in consideration for the acquisition of the Martello Gold Project, and 1,300,000 Ordinary Shares at £0.02 per share in settlement of a creditor.

On 2 February 2026, the Company announced that it had issued 1,505,298 Ordinary Shares at £0.026 per share raising £39,000.

On 3 February 2026, the Company announced that it had issued 59,421,094 Ordinary Shares at £0.001 per share to be held in the newly established Employee Benefit Trust.

The Company now has 718,264,341 ordinary shares of £0.001 each ("Ordinary Shares") in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The figure of 718,264,341 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.