

## **Richmond Hill Resources Plc**

("Richmond Hill" or the "Company")

### **Conditional Acquisition of the Bartlett Mining Claims**

Richmond Hill Resources Plc (AIM: RHR) announces that it has entered into a conditional agreement for the sale and purchase of the Bartlett Mining Claims (the "Transaction") located in Ontario, Canada. The Transaction is with Ulvestone Ltd (the "Seller"), a BVI-registered company controlled by James Ikin, who is a substantial shareholder of the Company. The Bartlett claims are directly adjacent to the Company's existing Martello Gold Project (see map below).

#### **Transaction Summary**

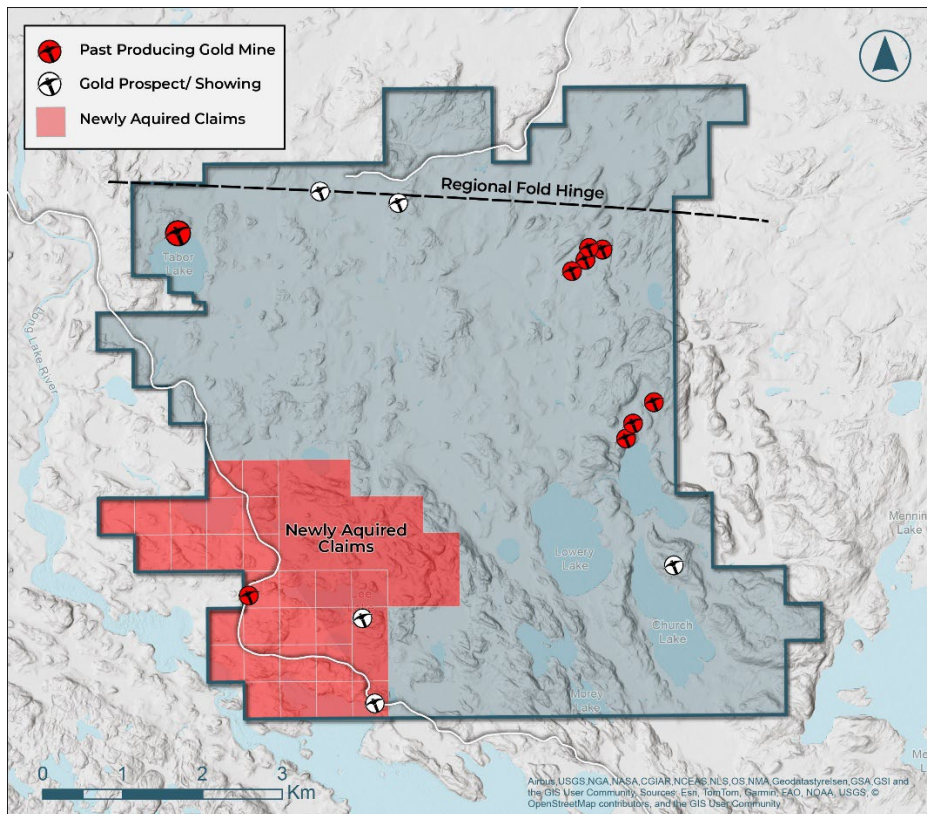
Under the terms of the agreement (the "Agreement"), Richmond Hill will acquire 100% of the legal and beneficial interests in the Bartlett Mining Claims (the "Project"). The Project comprises 29 mining claims encompassing approximately 871.5 hectares in Ontario, Canada.

The aggregate consideration payable by the Company is:

CAD\$125,000 in cash payable on completion; and

The issue of new ordinary shares in the Company at price of 1.75 pence per share equal in value to CA\$550,000 (the "Consideration Shares"), to be allotted and issued to a third party in four equal instalments as detailed further below.

The Consideration Shares will be subject to a lock-in agreement whereby the shares will be restricted from sale, transfer or disposal, other than in accordance with the lock-in terms. The shares will be released in four equal instalments on 15 October 2026, 15 April 2027, 15 June 2027 and 15 October 2027. Both parties agree and undertake that the Consideration Shares shall not be issued, allotted or delivered to the Seller or to any parties acting in concert (as defined in the UK City Code on Takeovers and Mergers) with the Seller.



## Project Highlights

- 100% proposed acquisition of the Bartlett Mining Claims, Ontario

- 29 mining claims located within 871.5 hectares in the Kawashegamuk Lake Area and Tabor Lake Area

- Located in a well-established mining district in Ontario

- Favourable mining infrastructure and accessibility

- All mining claims in good standing with various work requirements and claim anniversary dates

- Subject to two net smelter return royalties (NSR): Ursa Polaris Developments Corporation (1.75%) and Gravel Ridge Resources Ltd./Perry English (1.5%)

## Conditions and Completion

Completion is conditional upon the Company having conducted satisfactory legal, technical and financial due diligence on the Project, and the parties obtaining all necessary consents and approvals from applicable statutory bodies regulating the mining industry in Canada.

## Related Party Transaction

James Ikin is the controller of the Seller and also a substantial shareholder of the Company. Accordingly, the Transaction constitutes a "related party transaction" under Rule 13 of the AIM Rules. The directors of the Company, all being independent of the Transaction, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, consider that the terms of the Transaction are fair and reasonable in so far as the Company's shareholders are concerned.

## Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the Company's ability to execute and implement future plans, and the occurrence of unexpected events. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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

**For further information, please contact:**

**Richmond Hill Resources**  
Hamish Harris

Tel: +44 (0)203 582 6636

**Cairn Financial Advisers LLP (Nominated Adviser)**  
Ludovico Lazzaretti / James Western

Tel: +44 (0)20 7213 0880

**Clear Capital Limited (Broker)**  
Bob Roberts

Tel: +44 (0) 20 3869 6080

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