

25th September 2025

Arkle Resources PLC

("Arkle" or the "Company")

Interim Statement for the period ended 30 June 2025

Chairman's Statement

Arkle has two flagship projects, a 22.36% interest in five zinc prone licences in the Limerick area of Ireland. One of the licences contains a JORC resource of 5.1 million tonnes of 11% combined lead and zinc.

Our second active project is in Botswana, where we hold 3 licences covering over 1,600sq km in the Makgadikgadi Salt Pans area. The objective here is lithium brines. We have found the brines containing lithium on the two original licences. We only recently received the third licence. We also found good grades of magnesium a metal growing in demand. Adding magnesium to lithium is very positive for this project.

While the focus is on the zinc and lithium ground, Arkle also holds hard rock lithium prospective licences in Ireland and Zimbabwe as well as a gold licence in Donegal, Ireland.

Zinc in Ireland

We hold a 22.36% interest in five licences in the Stonepark area of Limerick. Our partner, Group Eleven, holds the balance and is also the operator, so it decides the exploration programme. Group Eleven holds a number of licences to the South East of Stonepark. They have been successful in discovering zinc in the Carrickittle area directly adjacent to Stonepark and on their Ballywire block further south. Group Eleven believes that there is a base metal bearing trend running from Ballywire through Carrickittle through our Stonepark block to the discovery licence in the north of the block. Stonepark is adjacent to the 45 million tonne Pallas Green zinc discovery.

Group Eleven has announced good results from both Carrickittle and Ballywire. Ballywire in particular is producing high grades. Three drill rigs are working in Ballywire. The Group Eleven share price has reflected these good results more than tripling in the past two years.

Work done by Group Eleven on the Carrickittle ground, which is partially on our Stonepark ground, produced a high-grade target at depth on the Arkle side of the ground. While the current focus is on Ballywire, it is the intention of Group Eleven to drill the Carrickittle target.

Lithium in Botswana

In recent months, Arkle obtained a third licence in the Makgadikgadi Salt Pans. We now hold over 1,600sq km of ground. Lithium is critical for the transition to green energy. Most lithium is currently obtained from hard rocks. Recent years have seen rapid growth in lithium extraction from brines mainly in salt pans particularly in South America. This growth has often been hampered by the presence of other metals in the brines particularly magnesium, which reduces the recovery rates of lithium.

Direct Lithium Extraction (DLE) is a fast-growing technology using membranes which extract the metals from the brine solution. Of particular relevance to Arkle is the fact that DLE extracts magnesium before going on to extract lithium. So, instead of one stream of revenue in your brines, you now have two.

So, it is with our Botswana ground. We ran surveys on the 877sq km of our two older licences simply to see if they contained brines. They did. We estimated an average thickness of 10 metres. We then ran a sampling program to see if the brines contained lithium. Every one did but significantly every sample also contained magnesium, some samples with significant grade.

The next steps are to conduct an Environmental Impact Assessment, then drill a significant number of short holes, 30 metres each to obtain bulk samples which will be shipped to India for analysis. These programmes are funded.

Other Activities

We renewed our three lithium licences in Zimbabwe and have brought in a local partner who acquired a 30% stake at minimal cost. He, together with our local representative will decide a strategy for the block.

There has been no activity on our Irish based hard rock lithium licences. Earlier work identified traces of lithium on all licences.

We maintain one gold licence in the Meeneragh area of Donegal. Earlier work has identified a gold bearing vein on the block.

Metal Markets

It is worthwhile reminding shareholders about the markets for zinc, lithium and now magnesium. At today's price of almost \$3,000 a ton, zinc is profitable for most miners. It is an essential ingredient in galvanising, chroming with growing biomedical and biotech uses. Long term growth rates have risen in recent years.

Lithium is a vital ingredient in batteries, so the future looks very bright. Declared a critical mineral by the European Commission action is ongoing to reduce the current 90% dependence on Chinese processing. The Chinese control the final price. A huge surge in hard rock lithium mining, particularly in Australia and China has caused weakness in the price. Lithium from brines offers significantly lower CAPEX. Lithium demand is expected to double in 2040.

Magnesium is a lightweight metal with growing use in alloys, electronics and aerospace. It is also used in fertilizers and has growing uses in medicine. The current price is \$2,200 a ton. In the brines in Botswana we have shown grades in excess of 1% potentially adding extra revenue to this project.

Corporate Activities

In July 2025 Arkle raised £500,000 at 0.3 pence a share with a one for one warrant. The placing price was a 28% premium on the price of the day. The funds will be used for the lithium exploration programme in Botswana and, if thought fit, to fund the Arkle share of exploration on the Stonepark block.

I have written in earlier reports of interest being shown by companies in our licence portfolio and our AIM listing. In recent months three proposals were presented to the Arkle board. All involve new projects and / or new management. Bringing fresh funds to finance the proposed activities is critical. We have ongoing contact with the principals of two of the three projects.

Arkle has potential. There is growing excitement around the discoveries in the Limerick area. We were fortunate to move early to obtain the brine licences in Botswana, and it was serendipity to find good magnesium grades with lithium grades.

John Teeling
Chairman
24th September 2025

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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Arkle Resources plc
Financial Information (Unaudited)

Condensed Consolidated Statement of Comprehensive Income

	Six Months Ended	Year Ended
	30 June 25	30 June 24
	unaudited	unaudited
	€'000	€'000
Administrative expenses	(122)	(175)
Impairment of exploration and evaluation assets	-	-
OPERATING LOSS	(122)	(175)
Profit/(Loss) due to fair value volatility of warrants	6	17
PROFIT/(LOSS) BEFORE TAXATION	(116)	(158)
Income tax expense	-	-
PROFIT/(LOSS) FOR THE PERIOD AND TOTAL COMPREHENSIVE INCOME	(116)	(158)
PROFIT PER SHARE - basic and diluted	(0.02)c	(0.03)c

Condensed Consolidated Statement of Financial Position

	30 June 25	30 June 24	31 Dec 24
	unaudited	unaudited	audited
	€'000	€'000	€'000
NON-CURRENT ASSETS			
Intangible Assets	2,570	4,199	2,570
CURRENT ASSETS			
Other receivables	2	4	-
Cash and cash equivalents	3	169	27
TOTAL ASSETS	2,575	4,372	2,597
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	(578)	(387)	(478)
Warrants	(131)	(159)	(137)
	(709)	(546)	(615)
NET CURRENT LIABILITIES	(704)	(373)	(588)
NET ASSETS	1,866	3,826	1,982
EQUITY			
Share Capital - Deferred Shares	992	992	992
Share Capital - Ordinary Shares	1,412	1,412	1,412
Share Premium	7,064	7,064	7,064
Share based payments reserve	156	156	156
Retained deficit	(7,758)	(5,798)	(7,642)
TOTAL EQUITY	1,866	3,826	1,982

Condensed Consolidated Statement of Changes in Shareholders Equity

	Called-up Share Capital Deferred €'000	Called-up Share Capital Ordinary €'000	Share Premium €'000	Share Based Reserves €'000	Retained Deficit €'000	Total €'000
As at 1 January 2024	992	1,142	7,015	156	(5,640)	3,665
Shares issued	-	270	49	-	-	319
Profit for the period	-	-	-	-	(158)	(158)
As at 30 June 2024	992	1,412	7,064	156	(5,798)	3,826
Shares issued	-	-	-	-	-	-
Loss for the period	-	-	-	-	(1,844)	(1,844)
As at 31 December 2024	992	1,412	7,064	156	(7,642)	1,982
Loss for the period	-	-	-	-	(116)	(116)
As at 30 June 2025	992	1,412	7,064	156	(7,758)	1,866

Condensed Consolidated Cash Flow

	Six Months Ended 30 June 25 unaudited €'000	30 June 24 unaudited €'000	Year Ended 31 Dec 24 audited €'000
CASH FLOW FROM OPERATING ACTIVITIES			
Loss for the year	(116)	(158)	(2,002)
Impairment	-	-	1,770
Fair value movement of warrants	(6)	(17)	(39)
Foreign exchange	-	-	(1)
	(122)	(175)	(272)
(Increase)/Decrease in trade and other receivables	(2)	(5)	-
Increase in trade and other payables	100	48	138
NET CASH USED IN OPERATING ACTIVITIES	(24)	(132)	(134)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation	-	(109)	(250)
NET CASH USED IN INVESTING ACTIVITIES	-	(109)	(250)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of equity shares	-	319	319
NET CASH FROM FINANCING ACTIVITIES	-	319	319
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(24)	78	(65)
Cash and Cash Equivalents at beginning of the period	27	91	91
Effects of exchange rate changes on cash held in foreign currencies	-	-	1
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	3	169	27

Notes:**1. INFORMATION**

The financial information for the six months ended 30 June 2025 and the comparative amounts for the six months ended 30 June 2024 are unaudited. The interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union. The interim financial statements have been prepared applying the accounting policies and methods of computation used in the preparation of the published consolidated financial statements for the year ended 31 December 2024.

The interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2024, which are available on the Company's website www.arkleresources.com

The interim financial statements have not been audited or reviewed by the auditors of the Group pursuant to the Auditing Practices board guidance on Review of Interim Financial Information.

2. No dividend is proposed in respect of the period.**3. EARNINGS PER SHARE**

Basic earnings per share is computed by dividing the profit after taxation for the year attributable to ordinary shareholders by the weighted average number of ordinary shares in issue and ranking for dividend during the year. Diluted earnings per share is computed by dividing the profit after taxation for the year by the weighted average number of ordinary shares in issue, adjusted for the effect of all dilutive potential ordinary shares that were outstanding during the year.

The following table sets out the computation for basic and diluted earnings per share (EPS):

	30 June 25	30 June 24	31 Dec 24
Profit/(loss) per share – Basic and Diluted	<u>(0.02) c</u>	<u>(0.03) c</u>	<u>(0.43) c</u>
<u>Basic profit/(loss) per share</u>			
The earnings and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:			
Numerator	€'000	€'000	€'000
Loss after taxation	<u>(116)</u>	<u>(158)</u>	<u>(2,002)</u>
Denominator	Number	Number	Number
Weighted average number of ordinary shares	<u>564,810,997</u>	<u>487,583,600</u>	<u>470,126,065</u>

Basic and diluted loss per share are the same as the effect of the outstanding share options is anti-dilutive.

4. INTANGIBLE ASSETS

	30 June 25	30 June 24	31 Dec 24
Exploration and evaluation assets:	€'000	€'000	€'000
Cost at 1 January	2,570	4,090	4,090
Additions	8	109	250
Re-imbursement of costs	(8)	-	-
Impairment	-	-	(1,770)
Closing Balance	<u>2,570</u>	<u>4,199</u>	<u>2,570</u>

In 2007 the Group entered into an agreement with Teck Cominco which gave Teck Cominco the option to earn a 75% interest in a number of other licences held by the Group. Teck Cominco had to spend CAD\$3m to earn the interest. During 2012 the relevant licences were transferred to a new company, TILZ Minerals Limited, which at 30 June 2025 was owned 23.44% (2024: 23.44%) by Limerick Zinc Limited (subsidiary of Arkle Resources plc) and 76.56% (2024: 76.56%) by Group Eleven Resources Corp (third party).

On 13 September 2017 the board of Arkle Resources plc were informed that Group Eleven Resources Corp. a private company, has acquired the 76.56% interest held by Teck Ireland in TILZ Minerals. Arkle Resources plc owns the remaining 23.44%.

The Group's share of expenditure on the licences continues to be capitalised as an exploration and evaluation asset. The Group is subject to cash calls from Group Eleven Resources Corp. in respect of the financing of the ongoing exploration and evaluation of these licences. In the event that the Group decides not to meet these cash calls its interest in TILZ Minerals Limited may be diluted accordingly.

On 23 June 2022 the Company announced it had been granted three licences covering 163 hectares to prospect for Lithium in the Insiza District of the Matabeleland South Province of Zimbabwe. The Directors believe that these licences, which cover a small area, represent a low-cost entry into one of the largest lithium producing countries in the world. In April 2025, Kattagat Investments (Pvt) Ltd, a local company in Zimbabwe expressed interest in joint venturing these licences. They re-imbursed past expenditure of US\$10,000 to Arkle.

On 15 December 2023 the Company announced that it has been awarded two exploration licences in the Makgadikgadi Salt Pans in North-Eastern Botswana. The licences, PL 075/2023 and PL 0148/2023, cover 312 and 525 sq kilometres respectively in size. The licences are awarded to prospect for lithium in the Salt Pans.

On 9 July 2025 the Company announced that it has been awarded a prospecting licence in the Makgadikgadi Salt Pans in Northeastern Botswana. The licence PL 0238/2025 covers 775sq km and is adjacent to the Company's two existing licences covering 837sq km.

Up to 31 December 2024 the Company incurred expenditure of €1,761,948 on licences relating to the Mine River Gold Project. During 2024 these licences lapsed and were not renewed. The directors decided to fully impair the expenditure and accordingly, an impairment charge of €1,761,948 was recorded in the prior year. A further impairment charge of €8,000 was recorded relating to expenditure on the Hendrick licence that was not renewed.

The realisation of the intangible assets is dependent on the discovery and successful development of economic reserves which is subject to a number of risks as outlined below. Should this prove unsuccessful the carrying value included in the balance sheet would be written off to the statement of comprehensive income.

The group's activities are subject to a number of significant potential risks including;

- Uncertainties over development and operational risks;
- Compliance with licence obligations;
- Ability to raise finance to develop assets;
- Liquidity risks; and
- Going concern risks.

The directors are aware that by its nature there is an inherent uncertainty in such exploration and evaluation expenditure as to the value of the asset. Having reviewed the carrying value of exploration and evaluation of assets at 30 June 2025, the directors are satisfied that the value of the intangible asset is not less than carrying value.

	30 June 25	30 June 24	31 Dec 24
Segmental Analysis	€'000	€'000	€'000
Limerick	1,802	1,720	1,802
Rest of Ireland	673	2,418	672
Zimbabwe	29	29	32
Botswana	66	32	64
	2,570	4,199	2,570

5. SHARE CAPITAL AND SHARE PREMIUM

		2025 €'000	2024 €'000
Authorised			
2,000,000,000 Ordinary shares of 0.25c each		5,500	5,000
500,000,000 Deferred shares of 0.75c each		3,750	3,750
		<u>8,750</u>	<u>8,750</u>
		Share Capital €'000	Share Premium €'000
	Number		
Deferred Shares – nominal value of 0.75c	132,311,593	992	-
		Share Capital €'000	Share Premium €'000
Ordinary Shares – nominal value of 0.25c	Number		
Allotted, Called Up and Fully Paid:			
Balance at 1 January 2024	456,810,977	1,142	7,015
Issued during the period	108,000,000	270	49
Balance at 30 June 2024	564,810,977	1,412	7,064
Issued during the period	-	-	-
Balance at 31 December 2024	564,810,977	1,412	7,064
Issued during the period	-	-	-
Balance at 30 June 2024	564,810,997	1,412	7,064

Movement in shares

There was no movement in the share capital for the six months to 30 June 2025.

On 30 July 2025 a total of £500,000 was raised in a placing of shares. Further information is detailed in Note 8 below.

6. SHARE BASED PAYMENTS – OPTIONS

Equity-settled share-based payments are measured at fair value at the date of grant.

The Group plan provides for a grant price equal to the average quoted market price of the ordinary shares on the date of grant.

	30 Jun 25	Weighted average exercise price in pence	30 Jun24	Weighted average exercise price in pence	31 Dec 24	Weighted average exercise price in pence
	'000		'000		'000	
Outstanding at beginning of period	16,100	1.32	16,100	1.32	16,100	1.32
Granted during the period	-		-		-	
Expired during the period	-		-		-	
Outstanding at end of period	16,100	1.32	16,100	1.32	16,100	1.32
Exercisable at end of period	16,100	1.32	16,100	1.32	16,100	1.32

7. SHARE BASED PAYMENTS – WARRANTS

Number

	30 June 25	30 June 24	31 Dec 24
	'000	'000	'000
Outstanding at beginning of period	169,429	111,429	111,429
Granted during the period	-	108,000	108,000
Expired during the period	-	-	(50,000)
Closing Balance	169,429	219,429	169,429

Fair Value

	30 June 25	30 June 24	31 Dec 24
	€'000	€'000	€'000
At beginning of period	137	176	176
Issued during the period	-	106	106
Movement in fair value	(6)	(123)	(145)
Closing Balance	131	159	137

	30 June 25	30 June 24	31 Dec 24
	€'000	€'000	€'000
Profit/(Loss) due to Fair Value Volatility of Warrants			
Fair Value movement on warrants brought forward	6	123	144
Fair value of warrants expired	-	-	1
Fair value of new warrants granted	-	(106)	(106)
Movement for the period	6	17	39

As at 30 June 2025 a total of 169,428,571 warrants with an exercise price of 0.35p per warrant were outstanding. The movement in fair value for the six months to 30 June 2025 of €5,558 was expensed to the Consolidated Statement of Comprehensive Income.

8. POST BALANCE SHEET EVENTS

On 30 July 2025 the Company announced that it has raised £500,000 in a private placing with existing and new shareholders in the United Kingdom and Ireland at a price of 0.3p per share through the issue of 166,666,667 new ordinary shares.

Each Placing Share has one warrant attached with the right to subscribe for one new ordinary share at 0.3p for a period of two years.

9. The Interim Report for the six months to 30 June 2025 was approved by the Directors on 24th September 2025

10. The Interim Report will be available on Arkle Resources PLC's website www.arkleresources.com.