

30 September 2026

Atlas Metals Group plc

("Atlas Metals", the "Company" or together with its subsidiaries the "Group")

Interim Results to 30 June 2026

Atlas Metals plc (LON: AMG), the natural resources and energy investment company, announces its unaudited interim results for the six months ended 30 June 2026 ("H1" or the "Period").

Financial Review

Atlas Metals reported an unaudited operating loss for the six months ended 30 June 2026 of £2,962,304 (six months to 30 June 2025: an unaudited operating loss of £728,291).

Basic and diluted loss per share for the Period was 10.18p (six months to 30 June 2025: Basic loss per share and diluted loss per share was 4.93p).

Acquisition of Universal Pozzolan Silica Alumina Ltd

The Company continues to advance the planned acquisition of Universal Pozzolan Silica Alumina Ltd. A draft prospectus has been filed with the UK Financial Conduct Authority ("FCA") and the Company has received initial comments from the FCA.

As previously announced, the Company has commissioned material testing and additional drilling activity to enhance and refine the nature of the initial inferred resource previously reported. The Company is pleased to report that it expects to be able to release the findings of this activity shortly, which will also inform future strategy as to development and commercialisation activities, and enable a further submission to be made to the FCA to advance the prospectus review process.

Responsibility Statement

We confirm that to the best of our knowledge:

- ☐ The interim financial statements have been prepared in accordance with UK-adopted international accounting standards
- ☐ The interim financial statements give a true and fair view of the assets, liabilities, financial position and loss of the Group;
- ☐ The interim report includes a fair review of the information required by DTR 4.2.7R of the Disclosure and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the interim financial information, and a description of the principal risks and uncertainties for the remaining six months of the year; and
- ☐ The interim financial information includes a fair review of the information required by DTR 4.2.8R of the Disclosure and Transparency Rules, being the information required on related party transactions.

Christopher Chadwick, Executive Director
30 September 2026

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Consolidated Statement of Profit or Loss

	6 months to 30 June 2026 Unaudited £	6 months to 30 June 2025 Unaudited £	Year ended 31 December 2025 Audited £
Revenue	-	-	-
Cost of sales	-	-	-
Gross profit	-	-	-
Administrative expenses	(2,856,965)	(784,365)	(1,577,008)
Other operating income	-	164,155	164,155
Operating loss before tax	(2,856,965)	(620,211)	(1,412,853)
Taxation	-	-	-
Finance income	33,763	10,746	1,280
Finance costs	(139,102)	(118,826)	(247,275)
Disposal of Investments/ (Loss on disposal)			(147,298)
Revaluation/(Impairment) Of investments			(212,697)
Loss for the period	(2,962,304)	(728,291)	(2,018,843)
Attributable to:			
Equity holders of the parent	(2,962,304)	(728,291)	(2,018,843)
Non-controlling interests	-	-	-
	(2,962,304)	(728,291)	(2,018,843)
Earnings per share – see note 3			
Basic	(10.18)pence	(4.93)pence	(13.34) pence
Diluted	(10.18)pence	(4.93)pence	(13.34) pence

Consolidated Statement of Comprehensive Income

	6 months to 30 June 2026 Unaudited £	6 months to 30 June 2025 Unaudited £	Year ended 31 December 2025 Audited £
Loss after tax	(2,962,304)	(728,291)	(2,018,843)
Items that may subsequently be reclassified to profit or loss:			

- Foreign exchange movements	-	(21,937)	(24,096)
	-	-	-
Total comprehensive loss	(2,962,304)	(750,227)	(2,042,938)
Attributable to:			
Equity holders of the parent	(2,962,304)	(750,227)	(2,042,938)
Non-controlling interests	-	-	-
	(2,962,304)	(750,227)	(2,042,938)

Consolidated Statement of Financial Position

	6 months to 30 June 2026 Unaudited £	6 months to 30 June 2025 Unaudited £	Year ended 31 December 2025 Audited £
Non-current assets			
Investments	66,957	258,110	45,412
Total non-current assets	66,957	258,110	45,412
Current assets			
Trade and other receivables	1,693,712	614,989	525,671
Cash and cash equivalents	83,038	11,873	69,822
Total current assets	1,776,749	626,862	595,493
Current liabilities			
Trade and other payables	(5,380,603)	(3,740,917)	(3,030,977)
Provisions			(458,267)
Convertible loan notes	(3,774,629)	(1,881,076)	(2,030,571)
Derivative financial liability - convertible loan notes	(186,953)		(205,854)
Loans	(306,648)	(338,396)	(305,193)
Total current liabilities	(9,648,833)	(5,960,389)	(6,030,862)
Net assets	(7,805,127)	(5,075,417)	(5,389,957)
Equity			
Share capital	542,156	384,631	477,903
Share premium	8,085,028	6,717,248	7,602,147
Share based payment reserve	174,149	174,149	174,149
Retained losses	(16,563,334)	(12,310,477)	(13,601,029)
Foreign currency reserve	(43,126)	(40,969)	(43,127)
Equity attributable to equity holders of the parent	(7,805,127)	(5,075,417)	(5,389,957)
Non-controlling interests	-	-	-
Total equity	(7,805,127)	(5,075,417)	(5,389,957)

Consolidated Statement of Cash Flows

	6 months to 30 June 2026 Unaudited £	6 months to 30 June 2025 Unaudited £	Year ended 31 December 2025 Audited £
Cash flow from operating activities			
Operating loss	(2,996,068)	(728,291)	(2,018,843)
(Revaluation)/Impairment Of investments	-	-	212,696
Foreign exchange	-	(21,937)	(24,093)
Finance costs	139,102	112,588	247,275
Increase/(decrease) in creditors	1,588,049	521,439	106,497
Decrease/(increase) in debtors	(865,047)	(466,151)	(376,833)
Net cash used in operating activities	(2,133,964)	(582,352)	(1,853,301)
Cash flows from investing activities			
Disposal of investments	-	575,077	427,779
Purchases of investments	(21,545)	-	-
Impairment Of investments	-	-	147,299
Net cash used in investing activities	(21,545)	575,077	575,078
Cash flows from financing activities			
Proceeds from issue of shares	547,134	-	978,170
Finance Income	33,763	-	-
Cost of shares issued	-	-	-
Convertible loan note repayment	(911,226)	(4,901)	(166,708)
Bridging loan repayment	(947)	-	(77,126)
Bridging and other loan financing	2,500,000	-	589,660
Net cash generated from financing activities	2,168,725	(4,901)	1,323,996
Net increase/(decrease) in cash and cash equivalents	13,216	(12,176)	45,773
Cash and cash equivalents at the beginning of period	69,822	24,049	24,049
Cash and cash equivalents at end of period	83,038	11,873	69,822

Consolidated Statement of Changes in Equity

	Share capital	Share premium	Share based payment reserve	Retained earnings	Foreign currency reserve	Non-controlling interest	Total
	£	£	£	£	£	£	£
For the period to 30 June 2024	384,631	6,717,248	92,248	(9,515,874)	(15,875)	-	(2,337,811)
Loss for the period	-	-	-	(2,066,312)	-	-	(2,066,312)
Translation differences	-	-	-	-	(3,156)	-	(3,156)
Total comprehensive income	-	-	-	(2,066,312)	(3,156)	-	(2,069,468)
Share option charge	-	-	81,900	-	-	-	81,900
Shares issued	-	-	-	-	-	-	-

Total contributions by and distributions to owners of the Company	-	-	81,900	-	-	-	81
As at 31 December 2024	384,631	6,717,248	174,149	(11,582,186)	(19,032)	-	(4,325,)
Loss for the period	-	-	-	(728,291)	-	-	(728,
Translation differences	-	-	-	-	(21,937)	-	(21,
Total comprehensive income	-	-	-	(728,291)	(21,937)	-	(750,
Shares issued	-	-	-	-	-	-	-
Total contributions by and distributions to owners of the Company	-	-	-	-	-	-	-
For the period to 30 June 2025	384,631	6,717,248	174,149	(12,310,477)	(40,969)	-	(5,075,)
Loss for the period	-	-	-	(1,290,552)	-	-	(1,290,
Translation differences	-	-	-	-	(2,158)	-	(2,
Total comprehensive income	-	-	-	(1,290,552)	(2,158)	-	(1,292,
Shares issued	93,272	884,899	-	-	-	-	978
Total contributions by and distributions to owners of the Company	93,272	884,899	-	-	-	-	978
As at 31 December 2025	477,903	7,602,147	174,149	(13,601,029)	(43,127)	-	(5,389,)
Loss for the period	-	-	-	(2,962,304)	-	-	(2,962,
Translation differences	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(2,962,304)	-	-	(2,962,
Shares issued	64,253	482,882	-	-	-	-	547
Total contributions by and distributions to owners of the Company	64,253	482,882	-	-	-	-	547
For the period to 30 June 2026	542,156	8,085,028	174,149	(16,563,332)	(43,127)	-	(7,805,

Half-yearly report notes

1. Half-yearly report

This interim report was approved by the Board of Directors on 30 September 2026.

The information relating to the six months periods to 30 June 2026 and 30 June 2025 are unaudited.

The information relating to the year ended 31 December 2025 is extracted from the audited financial statements of the Company which have been filed at Companies House and on which the auditors issued an unqualified audit report.

2. Basis of accounting

The interim financial statements have been prepared using accounting policies and practices that are consistent with those adopted in the statutory financial statements for the year ended 31 December 2025, although the information does not constitute statutory financial statements within the meaning of the Companies Act 2006. The interim financial statements have been prepared under the historical cost convention.

These interim financial statements are prepared in accordance with UK-adopted international accounting standards and the Disclosure and Transparency Rules of the UK Financial Conduct

Authority.

This interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this interim report should be read in conjunction with the annual report for the year ended 31 December 2025.

The Company will report again for the full year to 31 December 2026.

Going concern

The Company's day to day financing is from its available cash resources.

The Company is confident of raising funds and disposing of non-core assets to execute its' strategy of completing a reverse takeover in a timely manner.

For the reasons outlined above, the Directors are satisfied that the Company will be able to meet its current and future liabilities, and continue trading, for the foreseeable future and, in any event, for a period of not less than twelve months from the date of approving this interim report. The preparation of these interim financial statements on a going concern basis is therefore considered to remain appropriate.

Critical accounting estimates

The preparation of condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in the Company's 2025 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period.

Intangible assets

Exploration and development costs

All costs associated with mineral exploration and investments are capitalised on a project-by-project basis, pending determination of the feasibility of the project. Costs incurred include appropriate technical and administrative expenses but not general overheads. If an exploration project is successful, the related expenditures will be transferred to mining assets and amortised over the estimated life of economically recoverable reserves on a unit of production basis.

Intangible assets

Exploration and development costs

Where a licence is relinquished or a project abandoned, the related costs are written off in the period in which the event occurs. Where the Group maintains an interest in a project, but the value of the project is considered to be impaired, a provision against the relevant capitalised costs will be raised.

The recoverability of all exploration and development costs is dependent upon the discovery of economically recoverable reserves, the ability of the Group to obtain necessary financing to complete the development of reserves and future profitable production or proceeds from the disposition thereof.

3. Earnings per share

	6 months to 30 June 2026 Unaudited £	6 months to 30 June 2025 Unaudited £	Year ended 31 December 2025 Audited £
These have been calculated on a loss of:	(2,962,304)	(728,291)	(2,018,843)
The basic weighted average number of shares used was:	29,096,933	14,780,451	15,138,205
The diluted weighted average number of shares used was:	30,532,930	17,164,451	24,107,609
Basic loss per share:	(10.18)pence	(4.93)pence	(13.34)pence
Diluted loss per share:	(10.18)pence	(4.93)pence	(13.34)pence

The Condensed interim financial statements were approved by the Board of Directors on 30 September 2026.

By order of the Board

Christopher Chadwick
Director

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