22 September 2026

**Oriole Resources PLC**

("Oriole Resources", "Oriole", the "Company" or the "Group")

**Interim Results for the six-month period ended 30 June 2026**

Oriole Resources (AIM:ORR), the AIM quoted gold exploration and development company focused on Central and West Africa, announces its unaudited interim results for the six-month period ended 30 June 2026 (the "Period" or "H1 2026").

**Portfolio Development including Post Period End**

***Mbe gold project ("Mbe"), Cameroon – 312km$^2$ licence area, 50%-owned***

- The total JORC Inferred Resource at Mbe is now 50.60Mt at 1.02g/t Au for 1.66Moz contained gold.
- In February 2026, maiden drilling was completed at the MB01-N target for approximately 3,000m in 15 holes. Completion of the drilling programme saw BCM International meet its expenditure commitment in return for a 50% interest in Mbe.
- Notable results from the MB01-N drilling programme included 21.70m at 3.13g/t Au (MBDD026), 56.20m at 0.99g/t Au and 24.00m at 0.37g/t Au (MBDD039), all returned from NNW-trending, brecciated mineralised zones and therefore similar to the MB01-S deposit.
- In April 2026, a pit-constrained maiden JORC Inferred Mineral Resource Estimate ("MRE") of 10.50Mt at 1.05g/t Au for 360koz contained gold was published for MB01-N, increasing the total Inferred Mineral Resource at Mbe to 1.23Moz contained gold. The estimate assumes a gold price of US$3,200/oz and is reported at a cut-off grade of 0.40g/t Au.
- At MB01-S, a Phase 3 diamond drilling programme was undertaken between March and June 2026 for 2,476.80m in 10 holes. This step out programme targeted the lateral extensions of the MB01-S deposit and, by the end of the Period, approximately half of the results had been received, with notable intersections including 1.00m at 59.00g/t Au and 10.50m at 2.46g/t Au (MBDD041), 27.20m at 1.69g/t Au (MBDD044) and 27.60m at 0.58g/t Au (MBDD043).
- Post Period end, on 6 July 2026, receipt of the final Phase 3 drilling results delivered further notable intersections, including: 16.40m at 1.65g/t Au, including 3.00m at 4.72g/t Au; 5.00m at 2.05g/t Au (MBDD048); and 27.00m at 0.61g/t Au, including 5.00m at 1.71g/t Au and 3.00m at 1.05g/t Au (MBDD049). This enabled an updated MRE for MB01-S to be published on 23 July 2026 of 40.10Mt at 1.01g/t Au for 1.30Moz contained gold, reported at a 0.40g/t Au cut off and assuming a US$3,200/oz gold price.

***Eastern Central Licence Package ("Eastern CLP"), Cameroon – 1,954km$^2$ licence area, 90% owned***

- At Pokor, geological mapping and rock-chip sampling over the PK01 target, which had returned up to 120ppb Au from prior soil sampling, identified lithologies and structural features similar to those observed at Mbe, and delivered results of up to 1.24g/t Au.
- At Ndom, regolith mapping and rock-chip sampling was completed over a 64km$^2$ area at the ND02 target, returning grades of up to 17.00g/t Au. The highest-grade samples, which cover an approximate 6km$^2$ area, correlate with previously reported gold-in-stream anomalies.
- At a second target at Ndom, ND01, regolith mapping and rock-chip sampling programmes were completed and identified areas of thick colluvial cover, which may have impacted the regional 2022 soil results. A combined soil and auger sampling programme was subsequently completed during the Period and the samples will be analysed in H2-2026.
- At Niambaram, two regional-scale soil sampling grids were completed in April 2026 (NM_Reg_01 and NM_Reg_02) at 200m x 50m spacing. The samples collected will be analysed in H2-2026. Alongside the soil sampling, initial rock-chip sampling returned up to 1.39g/t Au.
- Post Period end, additional mapping and rock-chip sampling was completed at Niambaram, targeting the southern extensions of two regional soil grids and gold-in-soil anomalies identified in the 2022 regional-scale soil sampling programmes across the Eastern CLP. This recent work delivered results up to 28.40g/t Au, with mineralisation associated with NW-trending quartz veins and NE-trending brecciated felsic dykes (2m wide and up to 200m long) within orthogneiss host rock. This geological setting is comparable with that observed at Mbe.
- Subject to receipt of the final soil/auger sampling results, further work will be planned across all these licences.

***Bibemi gold project ("Bibemi"), Cameroon – 177km$^2$ licence area, 50% owned***

- A range of technical studies, including metallurgical testwork and mine planning studies, continued throughout the Period to support the Company's Exploitation Licence Application, which was resubmitted for a small-scale mine in December

2025, based on the upgraded 2025 MRE (announcements dated 15 May 2025 and 16 December 2025).

- During the Period, the Company had several encouraging meetings with the Cameroon state mining company, SONAMINES, and the Ministry of Mines, to advance the Exploitation Licence Application. These meetings form part of an ongoing licence negotiation process that is expected to be concluded in the coming months.

***Senala gold project, Senegal – 354.50km² licence area, 34% owned***

- After the end of the Period, the Company announced the completion of a joint venture ("JV") agreement with AGEM Senegal Exploration Suarl ("AGEM"), wholly owned by the Managem Group ("Managem"). Oriole holds an effective 34% interest in the project via its shareholding in Stratex-EMC, an 85% owned subsidiary that holds a 40% interest in the Senala project.

- An estimated US$2 million work programme will be completed by AGEM during the 2026/27 field season, which will include a planned 3,000m diamond drilling programme in 12 holes at the main Faré prospect, focused on following up best results from the 2021 reverse circulation drilling programme, by testing both lateral and depth extensions of the main Faré mineralised structure. A 10,000m auger drilling programme has also been planned at the Baytilaye and Konkonou targets, located to the south/south-east of Faré.

**Wapouzé limestone project, Cameroon - *88km² licence area, 85% owned***

- During the Period, Oriole commenced a diamond drilling programme that was completed in July 2026, for 1,053.80m in 21 holes, to test the depth continuity of outcropping metamorphosed limestone (or "marble") units over a cumulative 1.2km strike length.

- The intersected width of the marble packages, which includes intercalations of metavolcanic schists, is up to 85m (approximately 80m true width) and initial portable XRF data collected on site suggests that the marble could be of commercial quality. Laboratory sample results are expected later this month.

- A ground-based geophysical survey was also completed shortly after the Period end and, together with the laboratory results once received, will be used to support the delivery of a maiden MRE and/or JORC Exploration Target for the project in 2026.

**Financial Highlights:**

- The Group's pre-tax profit for the six months to 30 June 2026 was £0.99 million (H1 2025: loss of £0.57 million), primarily reflecting the profit arising on the recognition of BCM's 50% interest in the Mbe licence.

- Administrative expenses decreased marginally to £0.68 million (H1 2025: £0.72 million).

- Exploration expenditure by Oriole of £1.29 million in the Period (H1 2025: £1.31 million), all in Cameroon, mainly relating to the drilling programmes at the Mbe project.

- The cash balance of the Group as at 30 June 2026 was £1.48 million (31 December 2025: £2.50 million).

**Commenting, Eileen Carr, Chair of Oriole, said:** *"The first six months of this year have been a busy and exciting time for Oriole with the completion of both maiden drilling at the MB01-N deposit and the extensional drilling at the MB01-S deposit. The results of both increased the gold contained in Resources to 1.66Moz at an average grade of 1.02g/t, which I believe is a staggering result from just 12,288m of drilling in 49 holes. Further work to define and extend the resource will continue and this will include further work on nearby zones which have demonstrated gold potential.*

*"Whilst Mbe has seen encouraging results, significant progress has also been made at Bibemi, with various studies completed and ongoing to increase confidence in the metallurgy and processing method to be used for the extraction of gold. We have been working closely with the Government of Cameroon and the State-owned company, SONAMINES, which will hold the Government's share of the project and I am pleased to report that they have been most accommodating in allowing us to amend our original application when further results were received. Although licences have often taken some time in the recent past to be awarded, I believe there is a desire on the part of the Government of Cameroon to support this first commercial hard rock gold mine and I am therefore hopeful that the licence will be awarded in the not too distant future.*

*"Work on our 90% owned Eastern CLP licences has gathered pace and we have been reporting some exciting results from the 'grassroots' exploration over each of these areas. In parallel, our exploration team has been working on introducing cost saving exploration techniques which will also save time, and these will be rolled out over the coming months.*

*"The Wapouzé limestone licence to the north of Bibemi was drilled during the period and we are expecting some good grades and widths of limestone for use in our application for an Exploitation Licence which we intend to submit later in the year. Limestone is a key raw material for the cement industry and we continue to believe that the licence offers us the opportunity to bring in an industry partner for future development.*

*"In Senegal, we signed the joint venture agreement with Managem post the Period end. Whilst this did take some time, I believe the delay was worthwhile and we have a very good JV agreement to govern future operations.*

*"On the corporate front, Dr Mike Armitage joined the Board as a Non-Executive director in August and will be able to assist the executive team in moving both the Bibemi and Mbe projects along the study route to development. In January, warrants were exercised adding £0.27 million to the cash balance which at the end of the Period stood at £1.48 million. In addition, post Period end, it is encouraging to note that our 1.2% royalty in Muratdere has been sold for US$1.2 million, which will be paid in three equal tranches over the next year with the first tranche of US$400,000 having*

*already been received.*

*"Oriole has to date been very firmly in the junior exploration space, however, with our success in Cameroon we are rapidly heading towards becoming a developer which necessitates a more careful eye on the gold price and a view on its potential trajectory. Increases in the price of gold are important as they not only improve the value and hence the funding potential of development projects, but also dictate the appetite for investment in gold juniors. The Middle East conflict is affecting all commodity prices and inflation worldwide and when the conflict will end is difficult to assess. In the meantime, some central banks, such as those in China, are continuing to buy gold, while others are selling gold to either boost their defence spending or shore up their currency. Whilst the gold price is currently hovering around US$4,400 per ounce, the general view is that once the Middle East position is resolved, the price will continue its upward movement. However, the price rarely rises in a continuous line and usually follows a far more erratic trend.*

*"Going forward we continue to focus on delivering excellent exploration results and setting out a route to development at Bibemi first, and then Mbe."*

**Chief Executive Officer's Statement**

I am delighted that we can look back upon the progress made in the Period with a high level of satisfaction. Across the full spectrum of Oriole's exploration and development projects, significant milestones were achieved. Especially notable was the tremendous progress and success of the exploration work at Mbe in Cameroon, which, post-Period end, saw the Company report a JORC Inferred Resource with some 1.66Moz of contained gold. This has been achieved at a very low discovery cost per ounce of contained gold and from a relatively modest amount of metres of drilling, a most creditable success for our exploration team.

The progress made has given an excellent platform to continue our endeavours to add significant fundamental value through continued exploration and potential mine development work over the Company's interests in Cameroon during the second half of 2026 and beyond. At our most advanced gold projects, Bibemi and Mbe, supporting us has been our partner BCM International, which has earned into an equal 50% interest in the licences.

**Funding**

The Company's exploration activities at Bibemi and Mbe, having been previously funded by way of the BCM earn-in agreements, have now transitioned to a 50:50 joint venture and we are in the process of finalising the JV agreements for each to cover the future project work. The Company also announced at the beginning of June that it had completed its acquisition of an additional 10% interest in the licence holding Company, Oriole Mbe SARL, from its local partners, increasing its ownership in the flagship Mbe project to 50%.

After the mid-November 2025 equity financing and WRAP retail offer, which delivered gross proceeds of £2.03 million, the Company started the year with a healthy cash position to fund its activities. This was further bolstered by warrant exercises in January that brought in a further £0.27 million. The cash balance of the Group as at 30 June 2026 was £1.48 million.

Additionally, we are eager to realise value from the Company's remaining interests in Turkey and Djibouti, albeit that progress is largely outside of the Company's direct control. The recent, post Period end, disposal of the Net Smelter Return Royalty in respect of the Muratdere copper project in Turkey will bring in US$1.2 million over a 12 month period, with US$400,000 of that already received. We are pleased to have realised the value of this asset which has been a key objective for a number of years.

**Bibemi**

The Bibemi project is at the exploitation licence application ("ELA") stage and is the Company's most advanced project. Having submitted an amended ELA to the Cameroon Ministry of Mines, Industry, and Technological Development ("Ministry of Mines") in December 2025, supported by a detailed technical report, efforts continued during the Period to progress the ELA process. The basis of the amended ELA is an internal Preliminary Economic Assessment ("PEA") which envisages a small-scale open pit gold mine producing 10,000oz gold per annum for an initial seven-year mine life exploiting approximately 89,000oz in situ gold grading 2.20g/t Au and largely centred within the 100,000oz JORC Indicated Resource at the Bakassi Zone 1 MRE deposit, as published in May 2025. We see this very much as a "starter" pit and believe there is potential to extend the mine life significantly beyond this which would be assessed as the initial pit is developed.

As the ELA is for a small-scale mine, it falls under the auspices of the Cameroon State mining company, SONAMINES. Post Period end, we were delighted to have had an important meeting with SONAMINES in early August 2026 as part of the ongoing ELA process. The meeting was chaired by the Director General of SONAMINES and brought together representatives from the Ministry of Mines (MINMIDT), MINEFOP, MINTSS, MINDCAF, MINEPDED and MINFI, reflecting the collaborative approach being taken to advance the project.

We were pleased with the constructive engagement from all parties and look forward to continuing to work closely with all stakeholders as the ELA process advances to a conclusion in the coming months.

**Central Licence Package (CLP)**

**Mbe**

After the major success of Phase 1 drilling of the MB01-S prospect, and the impressive maiden MRE of 870koz of contained gold reported for this, we were keen to commence maiden drilling at its sister prospect, MB01-N. The approximately 3,000m drilling programme in 15 holes commenced in late 2025, and all results were reported by mid-March 2026. The resultant MB01-N maiden pit-constrained MRE of 360koz of contained gold (10.5Mt at a grade of 1.05g/t produced assuming a US$3,200/oz gold price and reported at a cut-off grade of 0.40g/t Au), announced in mid-April 2026, increased significantly the Mbe project's total JORC Inferred contained gold Resources to 1.23Moz.

After the completion of this programme, work moved swiftly to the commencement of a step-out drilling programme at MB01-S, designed to expand the deposit's maiden MRE. This programme finished in early June 2026 and the updated JORC Inferred MRE for MB01-S, published post Period end in late July, did not disappoint, being 1.3Moz contained gold (assuming a US$3,200/oz gold price and reported at a cut-off grade of 0.40g/t Au). This comfortably exceeded expectations, with an almost 50% increase on the maiden MRE. Moreover, this was based on a relatively modest amount of drilling, 2,476.80m in 10 holes. Combined with the earlier maiden MRE for MB01-N, the total JORC Inferred Resource at Mbe now stands at 1.66Moz of contained gold, which is a tremendous achievement.

It is also important to note that both MB01-N and MB01-S remain open laterally and at depth and that we have identified further potential satellite targets that are yet to be fully explored within the wider licence area. As such, we maintain our firm opinion that the Mbe project licence has multi-million-ounce gold potential.

When added to all of Oriole's gold projects, the Company currently has global attributable JORC Resources of 1.11Moz contained gold, comfortably over the 1Moz major corporate milestone. We are greatly looking forward to undertaking further exploration and evaluation at Mbe and enhancing our conceptual thinking on potential mine development. We are already starting to consider the necessary steps to progress the project as we shift from a pure exploration company to a fully-fledged developer of significant gold projects in frontier jurisdictions.

**Other Eastern CLP licences**

The Eastern CLP permits in Cameroon, which comprise four licences: Ndom, Pokor, Niambaram, and Tenekou, are contiguous with the Mbe licence. During H1-2026, early-stage exploration work was conducted over a range of exploration programmes across the Ndom, Pokor and Niambaram licences. This work included selective rock-chip sampling at Ndom, which returned gold grades of up to 17.00g/t Au related to NW-trending quartz veins that show similarities with mineralisation observed at the Mbe project. Mapping and rock-chip sampling at Pokor was also completed on prior gold-in-soil anomalies identified in the south of the licence, and soil sampling over earlier discovered stream-in-soil anomalies was conducted at Niambaram. Results from the soil sampling programmes are anticipated later this year, with analysis due to be completed using Portable PPB Ltd's novel technology that enables in-field analysis of samples.

Post Period, in August 2026, we reported that further results from early-stage exploration had been received for the Niambaram and Ndom licences. Notably, at Niambaram, regolith mapping and rock-chip sampling over 2021 anomalous gold-in-soil samples supported the presence of three mineralised areas with results up to 28.40g/t Au. This mineralisation is associated with NW-trending quartz veins and NE-trending brecciated felsic dykes (2m wide and up to 200m long) within orthogneiss host rocks. Encouragingly, this geological setting is comparable with that observed at Mbe.

**Wapouzé**

In mid-June 2026, we commenced a maiden drilling programme at our 85%-owned Wapouzé limestone project in north-eastern Cameroon, with drilling provided by BCM. In our opinion, the property has significant economic potential based on the possible size of what would be a strategically located resource that could supply valuable in-country feed material for manufacturing cement. This would be for use in concrete both within Cameroon, but also nearby Chad, which has a significant cement shortfall and is reliant currently on significant imports of clinker through Cameroon.

The drilling was completed in late July 2026, therefore post Period, for 1,053.80m in 21 holes. It was successful in delineating target material outcrops within three main zones, testing a cumulative strike length of 1.2km and to vertical depths of up to 47.50m from surface. Importantly, marble units were intersected in all holes, with narrow interbedded meta-volcanic sedimentary lenses, and occasional narrow metamorphosed dykes cross-cutting the marble units. Based on an in-field portable X-ray fluorescence pre-screen on the core, the intersected marble units across the programme appear to be good quality (i.e. >50% CaO with low magnesium and silica) and thus suitable for the intended purpose. The core has been sent for laboratory-based analyses with results expected later this month.

The Company anticipates that these results, together with historical surface exploration and results of a recently completed ground geophysics (resistivity) survey, will support the delivery of a maiden MRE and/or a JORC Exploration Target for the project in late Q3-2026. This will form the basis of an Exploitation Licence application that we intend to submit later in the year.

Meanwhile, the Company is continuing its discussions with industry partners for the potential development of this asset.

**Senala**

Although most of the Company's energies during the Period were focused on its activities in Cameroon, the Senala orogenic gold project in far eastern Senegal has major potential.

Post-period, in July 2026, Oriole was pleased to announce that it had signed a JV agreement with its Senala project partner AGEM Senegal Exploration Suarl, a wholly owned subsidiary of Managem Group. Completion of the JV agreement replaced the former option agreement under which AGEM had earned an approximate 59% beneficial interest in the project by spending US$5.8 million on exploration over a six-year period. As part of the JV agreement, Managem will be completing an estimated US$2 million exploration programme, including a 3,000m diamond drilling programme at the main Faré prospect and 10,000m of auger drilling at the Baytilaye and Konkonou targets, located to the south/south-east. Managem is the operator and Oriole is not currently planning to participate in the funding of these programmes; therefore its interest is expected to be diluted in accordance with the actual committed expenditure.

The Senala licence is situated within a notable gold district, straddling part of eastern Senegal and western Mali, which already hosts several multi-million-ounce discoveries and operating mines. This includes Managem's operating Boto gold mine, located 15km away, with its 1.8Moz reserve and targeting 160koz annual gold production. We are greatly looking forward to building on the highly encouraging historical exploration work at Senala and reporting upon the results of the next phase of exploration.

**Legacy Assets**

Following the sale of the Net Smelter Return Royalty at Muratdere, as announced on 18 September 2026, and the expected receipts over the next 12 months, the Group's interests in Turkey will be limited to the collection of bad debts from two former partners - these debts continue to be chased through the courts although progress remains painfully slow.

Oriole also has a 7.60% interest in privately-owned Thani Stratex Djibouti Limited ('TSD') for its projects in Djibouti and we continue to await news of a potential disposal to a Chinese group.

**Results**

The Group has posted a profit before tax for the Period of £0.99 million (2025: loss before tax of £0.57 million). The main factors for this swing from loss to profit are the accounting entries around recognition of BCM's 50% interest in the Mbe licence, with the recognition of £0.47 million of contributions to management expenses over the duration of the Earn-in agreement and the non-cash profit on disposal arising from change in ownership percentage at the conclusion of the Earn-in agreement. Countering this, a £0.31 million unrealised foreign exchange loss was recognised in respect of the Senala asset which is denominated in Euros.

Administrative expenses decreased slightly to £0.68 million from £0.72 million, reflecting small variances across a number of expense categories.

The Group continued to invest in its exploration activities in Cameroon, with expenditure of £1.29 million (2025: £1.31 million), financed from opening cash reserves, the final Earn-in payments from BCM of £0.22 million and the £0.27 million received from the exercise of warrants early in 2026.

At 30 June, the Company had £1.48 million (31 December 2025: £2.50 million) in cash.

**Summary and Outlook**

The Company has made tremendous progress during the Period across all of its projects which are now well placed to generate important results and advancement in the months to come. The Oriole team has been in the mining industry for many years and has the experience to identify the projects that will eventually become operational mines. The work delivered over the Period has strengthened our belief that our core assets merit that consideration and as such, our focus will increasingly turn to how best to develop these projects for the benefit of all stakeholders.

At Bibemi, we are focused on the conclusion of the ongoing ELA negotiations with SONAMINES which would be a most significant milestone for the Company and Cameroon as it would be the country's first hard rock mining licence approved for gold. At Mbe, the Company's flagship gold project, the 1.66Moz JORC Inferred Resource has grown rapidly to an industry significant size. Moreover, the two deposits of MB01-N and MB01-S remain open laterally and at depth, and there are further attractive satellite targets within the wider licence area yet to be fully explored. Accordingly, we maintain our firm opinion that the Mbe project licence has multi-million-ounce gold potential.

Our next phase of exploration work at Mbe is being discussed with our equal project partner, BCM, and we are also turning our attention to enhancing our conceptual thinking on potential mine development given the magnitude of the existing MRE.

The success at Mbe supports our contention that the Eastern CLP licences have excellent potential to become an important new gold district, both for the Company and for Cameroon as it seeks to establish and foster a growing and successful gold mining sector. Notably, it is most encouraging that the early-stage exploration work at the Niambaram and Ndom licences has returned good grades from quartz veins and dykes with a similar geological and structural setting to those at the Mbe project. We look forward to utilising Portable PPB's technology later this year to analyse soil and auger samples at both Niambaram and Ndom, and to the next phase of follow-up work across the licence package.

At Wapouzé, the next few months will be important as we work towards a maiden MRE and/or a JORC Exploration Target for the project and our subsequent application for an Exploitation Licence, which we intend to submit later in the year. In addition, it will be invaluable for our ongoing efforts to secure a strong industry partner as we look to generate a future economic return for the efforts to date.

Moving to our Senala gold project in Senegal, our partner has a planned exploration programme, budgeted at US$2 million, which includes extensive drilling of the project's key targets, including Faré. We view Senala as having an excellent address based on its geological setting and being situated within a notable gold district, straddling part of eastern Senegal and western Mali that already hosts several multi-million-ounce discoveries and operating mines.

As always, the Board's priority is to realise the full potential of the Company's projects in a timely and cost-effective way, generating value for shareholders. Much has been achieved during the year to date which is a credit to the whole Oriole team in Cameroon and the UK, and this has undoubtedly put the Company in good stead to achieve its corporate objective.

As we reach the next anticipated project milestones and beyond, our optimism and confidence are high that this will translate into value for shareholders.

**Martin Rosser**

**Chief Executive Officer**

**21 September 2026**

**Condensed Consolidated Interim Financial Statements**
**Statement of Consolidated Comprehensive Income**

| | Notes | 6 months to 30 June 2026 Unaudited £'000 | 6 months to 30 June 2025 Unaudited £'000 |
|---|---|---|---|
| **Continuing operations** | | | |
| **Revenue** | | - | - |
| Administration expenses | | (678) | (721) |
| Other gains/(losses) | 4 | 165 | 147 |
| Operating loss | | **(513)** | **(574)** |
| Finance income | | 7 | 7 |

| | | | |
|---|---|---|---|
| Profit on change of asset ownership | 8 | 1,492 | - |
| **Profit/(loss) before income tax** | | **986** | **(567)** |
| Income tax charge | | (15) | - |
| **Profit/(loss) for the period** | | **971** | **(567)** |
| **Other comprehensive income:** | | | |
| **Items that may be reclassified subsequently to profit or loss:** | | | |
| Exchange differences on translation of foreign operations | | 53 | (160) |
| **Other comprehensive income net of tax** | | **53** | **(160)** |
| **Total comprehensive income/(loss) for the period** | | **1,024** | **(727)** |
| | | | |
| **Profit/(loss) for the period attributable to:** | | | |
| Owners of the Parent Company | | 990 | (611) |
| Non-controlling interest | | (19) | 44 |
| **Profit/(loss) for the period** | | **971** | **(567)** |
| | | | |
| **Total comprehensive income attributable to:** | | | |
| Owners of the Parent Company | | 1,043 | (771) |
| Non-controlling interest | | (19) | 44 |
| **Total comprehensive income/(loss) for the period** | | **1,024** | **(727)** |
| | | | |
| **Earnings/(loss) per share – continuing operations:** | | | |
| Basic (pence) | 10 | 0.02 | (0.02) |
| Diluted (pence) | 10 | 0.02 | (0.02) |

**Statement of Consolidated Financial Position**
**At 30 June 2026**

| | **Notes** | **30 June 2026 Unaudited £'000** | **30 June 2025 Unaudited £'000** | **31 December 2025 Audited £'000** |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Property, plant and equipment | | 39 | 58 | 49 |
| Intangible assets | 5 | 13,211 | 14,535 | 13,534 |
| Financial assets at fair value through other comprehensive income | 6 | - | - | - |
| | | **13,250** | **14,593** | **13,583** |
| **Current assets** | | | | |
| Financial assets at fair value through profit and loss | 7 | - | 119 | - |
| Trade and other receivables | | 140 | 169 | 297 |
| Cash and cash equivalents | | 1,475 | 525 | 2,496 |
| | | **1,615** | **813** | **2,793** |
| **Total assets** | | **14,865** | **15,406** | **16,376** |
| | | | | |
| **EQUITY** | | | | |
| **Capital and reserves attributable to owners of the Company** | | | | |
| Ordinary share capital | | 9,102 | 8,102 | 8,970 |
| Share premium | | 27,189 | 25,850 | 26,961 |
| Other reserves | | 1,648 | 1,546 | 1,569 |
| Retained earnings | | (23,393) | (24,292) | (24,383) |
| **Total equity attributable to owners of the Company** | | **14,546** | **11,206** | **13,117** |
| Non-controlling interests | | (332) | 5 | (279) |
| **Total equity** | | **14,214** | **11,211** | **12,838** |
| | | | | |
| **LIABILITIES** | | | | |
| **Current liabilities** | | | | |
| Trade and other payables | | 651 | 343 | 509 |
| **Long term liabilities** | | | | |
| Amounts received under Earn-in | 8 | - | 3,852 | 3,029 |
| **Total liabilities** | | **651** | **4,195** | **3,538** |
| **Total equity and liabilities** | | **14,865** | **15,406** | **16,376** |

**Statement of Consolidated Changes in Equity**
**For the 6 months ended 30 June 2026**

| | Share Capital £'000 | Share Premium £'000 | Other Reserves £'000 | Retained Earnings £'000 | Total £'000 | Non-controlling interests £'000 | Total equity £'000 |
|---|---|---|---|---|---|---|---|
| **As at 1 January 2026** | **8,970** | **26,961** | **1,569** | **(24,383)** | **13,117** | **(279)** | **12,838** |
| Comprehensive income for the period: | | | | | | | |
| - Profit for the period | **-** | **-** | **-** | 990 | 990 | (19) | 971 |
| - Other comprehensive income | **-** | **-** | 53 | - | 53 | - | 53 |
| **Total comprehensive income for the period** | **-** | **-** | **53** | **990** | **1,043** | **(19)** | **1,024** |
| Issue of share capital net of expenses | 132 | 228 | - | - | 360 | - | 360 |
| Non-controlling interest | - | - | - | - | - | (34) | (34) |
| Share based payments | - | - | 26 | - | 26 | - | 26 |
| **Total contributions by and distributions to owners of the parent recognised directly in equity** | **132** | **228** | **26** | **-** | **386** | **(34)** | **352** |
| **As at 30 June 2026** | **9,102** | **27,189** | **1,648** | **(23,393)** | **14,546** | **(332)** | **14,214** |

| | Share Capital £'000 | Share Premium £'000 | Other Reserves £'000 | Retained Earnings £'000 | Total £'000 | Non-controlling interests £'000 | Total equity £'000 |
|---|---|---|---|---|---|---|---|
| **As at 1 January 2025** | **8,102** | **25,850** | **1,713** | **(23,745)** | **11,920** | **(39)** | **11,881** |
| Comprehensive income for the period: | | | | | | | |
| - Loss for the period | **-** | **-** | **-** | (611) | (611) | 44 | (567) |
| - Other comprehensive income | **-** | **-** | (160) | - | (160) | - | (160) |
| **Total comprehensive income for the period** | **-** | **-** | **(160)** | **(611)** | **(771)** | **44** | **(727)** |
| Share based payments | - | - | 57 | - | 57 | - | 57 |
| Share options lapsed or expired | - | - | (64) | 64 | - | - | - |
| **Total contributions by and distributions to owners of the parent recognised directly in equity** | **-** | **-** | **(7)** | **64** | **57** | **-** | **57** |
| **As at 30 June 2025** | **8,102** | **25,850** | **1,546** | **(24,292)** | **11,206** | **5** | **11,211** |

**Statement of Consolidated Cash Flows**

| | **6 months to 30 June 2026 Unaudited £'000** | **6 months to 30 June 2025 Unaudited £'000** |
|---|---|---|
| **Cash flow from operating activities** | | |
| Profit/(loss) before income tax | **986** | **(567)** |
| Add back/(deduct): | | |
| Share based payments | 26 | 57 |
| Depreciation | 3 | 5 |
| Gain on financial assets held at fair value | - | 127 |
| Profit on change of asset ownership | (1,492) | - |
| Other income/gains | (474) | - |
| Intangible asset impairment | - | 135 |
| Foreign exchange movements on operating activities | 286 | (398) |
| Changes in working capital: | | |
| Trade and other receivables | 156 | (37) |
| Trade and other payables | 211 | 24 |
| **Net cash flow from operating activities** | **(298)** | **(654)** |
| **Cash flows from investing activities** | | |
| Purchase of property, plant, and equipment | (5) | - |
| Purchase of intangible assets (note 5) | (1,290) | (1,312) |
| Cash received from Earn-in partner | 221 | 1,409 |
| Tax paid | (16) | - |
| **Net cash flow from investing activities** | **(1,090)** | **97** |
| **Cash flows from financing activities** | | |
| Net funds received from issue of shares | 360 | 370 |
| Interest received | 7 | 7 |

| | | |
|---|---|---|
| **Net cash flow from financing activities** | **367** | **377** |
| **Net decrease in cash and cash equivalents** | **(1,021)** | **(180)** |
| Cash and cash equivalents at beginning of the period | 2,496 | 705 |
| **Cash and cash equivalents at end of the period** | **1,475** | **525** |

**Notes to the consolidated interim financial statements for the six months ended 30 June 2026**

**1. General Information**

The principal activity of Oriole Resources PLC (the "Company") and its subsidiaries (together, the "Group") is the exploration for and development of gold resources. The Company's shares are quoted on the AIM Market of the London Stock Exchange. The Company is incorporated and domiciled in the UK.

The address of its registered office is Steel House, 4300 Parkway, Whiteley, Fareham, Hampshire, PO15 7FP.

**2. Basis of preparation**

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of UK-adopted international financial standards. The accounting policies applied in preparing the interim financial information are consistent with those that have been adopted in the Group's 2025 audited financial statements and are expected to be applied in the preparation of the 2026 financial statements. Statutory financial statements for the year ended 31 December 2025 were approved by the Board of Directors on 20 April 2026 and delivered to the Registrar of Companies. The report of the auditors on those financial statements was unqualified.

The Board of Directors approved this Interim Financial Report on 21 September 2026.

The condensed consolidated interim financial statements have been prepared on a going concern basis. At the date of the financial statements the Directors expect that the Group may require further funding to cover corporate overheads and its operational plans in Cameroon within the next 12 months. Operational expenditure includes a significant discretionary component which the Directors may adjust depending upon circumstances. The Directors are confident that the Group will be able to raise further funds as required to meet these plans over the next 12 months, in cash, by asset disposals, debt funding or share issues.

There can be no assurance that the asset sales or other means of cash generation will be successful and this may affect the Group's ability to carry out its work programmes as expected.

Should the Group be unable to continue trading as a going concern, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for further liabilities which might arise and to classify non-current assets as current. The financial statements have been prepared on the going concern basis and do not include the adjustments that would result if the Group was unable to continue as a going concern.

**Cyclicality**

The interim results for the six months ended 30 June 2026 are not necessarily indicative of the results to be expected for the full year ending 31 December 2026. Due to the nature of the entity, the operations are not affected by seasonal variations at this stage.

**Financial Risk Management**

The key risks that could affect the Group's short and medium term performance and the factors that mitigate those risks have not substantially changed from those set out in the Group's 2025 Annual Report and Financial Statements, a copy of which is available on the Company's website: www.orioleresources.com. The Group's key financial risks are the availability of adequate funding and foreign exchange movements.

**Accounting Policies**

The condensed consolidated interim financial statements have not been audited, nor have they been reviewed by the Company's auditors in accordance with the International Standard on Review Engagements 2410 issued by the Auditing Practices Board. The figures have been prepared using applicable accounting policies and practices consistent with those adopted in the audited annual financial statements for the year ended 31 December 2025.

Critical accounting estimates and judgements

The preparation of condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 4 of the Group's 2025 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period. The Directors believe that the overall value of these assets has been maintained during the Period.

The condensed consolidated interim financial statements have been prepared under the historical cost convention as modified by the measurement of certain investments at fair value.

No dividends have been paid in the Period (2025: £nil).

### 3. Operating Segments

Operating segments are reported in a manner which is consistent with internal reports provided to the Chief Operating Decision Makers, identified as the Executive Directors who are responsible for allocating resources and assessing performance of the operating segments. The management structure reflects these segments. The Group's exploration operations and investments are based in two geographical areas, namely West Africa and Turkey. The Group's head office is located in the UK and provides corporate and support services to the Group and researches new areas of exploration opportunities.

The allocation of profits, losses, assets and liabilities by operating segment is as follows:

**Profit for the period:**

| | UK £'000 | West Africa £'000 | Turkey £'000 | Total £'000 |
|---|---|---|---|---|
| **6 months to 30 June 2026** | | | | |
| Administrative costs | (643) | (30) | (2) | **(675)** |
| Inter-segment charges | 251 | (245) | (6) | **-** |
| Depreciation | (1) | (2) | - | **(3)** |
| Exchange loss | (113) | (193) | (3) | **(309)** |
| Other income/losses | 474 | 1,496 | 3 | **1,973** |
| **Profit before Income Tax** | **(32)** | **1,026** | **(8)** | **986** |
| **6 months to 30 June 2025** | | | | |
| Administrative costs | (651) | (59) | (6) | **(716)** |
| Inter-segment charges | 233 | (229) | (4) | **-** |
| Depreciation | (5) | - | - | **(5)** |
| Exchange gains | (21) | 430 | - | **409** |
| Other income/losses | (127) | (135) | **7** | **(255)** |
| **Loss before Income Tax** | **(571)** | **7** | **(3)** | **(567)** |

**Assets and liabilities:**

| | UK £'000 | West Africa £'000 | Turkey £'000 | Total £'000 |
|---|---|---|---|---|
| **30 June 2026** | | | | |
| Intangible assets | - | 13,211 | - | **13,211** |
| Property, plant and equipment | 18 | 21 | - | **39** |
| Cash and other assets | 1,414 | 188 | 13 | **1,615** |
| Liabilities | (509) | (142) | - | **(651)** |
| Inter-segment | 9,246 | (6,132) | (3,114) | **-** |
| **Net Assets** | **10,169** | **7,146** | **(3,101)** | **14,214** |
| **30 June 2025** | | | | |
| Intangible assets | - | 14,535 | - | **14,535** |
| Property, plant and equipment | 27 | 31 | - | **58** |
| Cash and other assets | 551 | 242 | 20 | **813** |
| Liabilities | (4,113) | (82) | - | **(4,195)** |
| Inter-segment | 8,719 | (5,618) | (3,101) | **-** |
| **Net Assets** | **5,184** | **9,108** | **(3,081)** | **11,211** |

Cash and other assets include cash and cash equivalents amounting to £1,475k at 30 June 2026 (2025 £525k).

### 4. Other gains and losses

| | 2026 £'000 | 2025 £'000 |
|---|---|---|
| Exchange (losses)/gains | (309) | 409 |
| Loss on financial assets held at fair value (note 7) | - | (127) |
| Impairment of intangible fixed asset | - | (135) |
| Contribution to administrative costs via Earn-in | 474 | - |
| Other income | - | - |
| **At 30 June** | **165** | **147** |

### 5. Intangible assets

| | 2026 £'000 | 2025 £'000 |
|---|---|---|
| At 1 January | 13,534 | 13,133 |

| | | |
|---|---|---|
| Exchange movements | (126) | 225 |
| Disposal | (1,743) | - |
| Non-controlling interest | (36) | - |
| Additions* | 1,582 | 1,312 |
| Impairment provision | - | (135) |
| **At 30 June** | **13,211** | **14,535** |

* Includes £292k (2025: £nil) funded directly by JV partner.

**6. Financial assets at fair value through other comprehensive income**

| | 2026<br>£'000 | 2025<br>£'000 |
|---|---|---|
| Financial assets at fair value through other comprehensive income | - | - |
| **At 30 June** | **-** | **-** |

The Group holds a 7.60% investment in Thani Stratex Djibouti Limited ('TSD'), and an associated loan note payable by TSD. Full provision against these values was made in the year ended 31 December 2024.

**7. Financial assets at fair value through the profit and loss account**

On 1 August 2023 the Company arranged a conditional subscription to raise £1.767 million following the issue of 930 million new shares at 0.19 pence per share to Lanstead Capital Investors L.P. ('Lanstead'). The Company entered into an equity swap price mechanism (the 'Sharing Agreement') with Lanstead for these shares, with consideration payable on a monthly basis over a period of 24 months. The Company also issued 83.7 million shares to Lanstead in consideration for the equity swap agreement.

The consideration due from Lanstead has been treated as a derivative financial asset and its fair value has been determined by reference to the Company's share price at the balance sheet date as measured against a benchmark price of 0.253 pence per share. If the actual share price exceeds the benchmark price during any of the 24 settlement months, the Company will receive more than 100% of the expected monthly settlement on a pro rata basis.

| | 2026 | | | 2025 | | |
|---|---|---|---|---|---|---|
| | Total | Non-current assets | Current assets | Total | Non-current assets | Current assets |
| **Group** | **£'000** | **£'000** | **£'000** | **£'000** | **£'000** | **£'000** |
| Value at 1 January | - | - | - | 616 | - | 616 |
| Capital repayments | - | - | - | (370) | - | (370) |
| Fair value adjustment at 30 June | - | - | - | (127) | - | (127) |
| Re-categorisation | - | - | - | - | - | - |
| **Fair value recognised at 30 June** | **-** | **-** | **-** | **119** | **-** | **119** |

**8. Earn-in transactions with BCM International Limited**

In 2024 the Group entered into two agreements with BCM International Limited relating to the Bibemi and Mbe projects in Cameroon.

Both deals reflected initial signature payments which gave BCM a 10% interest in each project, with the opportunity to earn a further 40% interest by funding US$4 million of exploration expenditure on each project (together the 'Earn-ins'). These interests will be satisfied by the issue of equity share capital within the appropriate holding company within the Group structure upon completion of the Earn-in and negotiation of the Joint Venture Agreement.

On 27 November 2025 the Group recognised that the requirements in respect of the Bibemi Earn-in had been completed by BCM, and that a 50% beneficial ownership in the project had been earned. On 20 February 2026 the Group recognised that the requirements in respect of the Mbe Earn-in had been completed by BCM, and that a 50% beneficial ownership in the project had been earned. The administrative steps to confirm both legal ownerships have commenced.

Pending completion of these restructuring steps BCM's interest has been recognised as off-balance sheet 50% interests in the Bibemi and Mbe intangible assets. Amounts received by the Group in respect of the Earn-ins have been recognised as a deduction against the carrying value of the assets, to bring the Group's own interest down to 50% of the gross asset, and as a credit to the Statement of Comprehensive Income reflecting BCM's contributions to the Group's administrative costs. The previously recognised non-controlling interests have been eliminated upon consolidation. The accounting entries to reflect these treatments were recognised in the results for the year ended 31 December 2025 in respect of Bibemi, and within these interim financial statements in respect of Mbe.

| **Gains and losses on disposal of ownership interests in the 6 months ended 30 June** | 2026 | 2025 |
|---|---|---|
| | £'000 | £'000 |
| Amounts released from Amounts received under the Mbe Earn-in | 3,604 | - |
| Profit credited to Income and Expenditure Account reflecting income received for expenditure that was not capitalised within the Mbe Earn-in | (474) | - |
| Disposal of ownership interest | (1,746) | - |
| Forex adjustment | 108 | - |
| **Profit on change of asset ownership** | **1,492** | **-** |

| | Bibemi | Mbe | Total |
|---|---|---|---|
| **Group and Company** | £'000 | £'000 | £'000 |

| | | | |
|---|---|---|---|
| **Amounts received under Earn-ins pending conversion to an equity interest** | | | |
| **As at 1 January 2026** | - | 3,029 | 3,029 |
| Received during the year | - | 221 | 221 |
| Amounts spent directly by BCM and capitalised upon recognition of BCM's 50% interest | - | 354 | 354 |
| Released upon recognition of BCM's 50% interest | - | (3,604) | (3,604) |
| **As at 30 June 2026** | **-** | **-** | **-** |

**9. Related party transactions**

Directors of the Company received total remuneration of £270k for the six months ended 30 June 2026 (six months ended 30 June 2025: £262k).

**10. Earnings per share**

The calculation of earnings/(loss) per share is based on the following:

| | **2026** | **20255** |
|---|---|---|
| Profit/(loss) attributable to equity holders (£'000) | 990 | (611) |
| Weighted average number of shares basic | 4,864,255,120 | 3,895,872,338 |
| Earnings per share basic (pence) | 0.02 | (0.02) |
| | | |
| Weighted average number of shares diluted | 6,152,001,133 | 3,895,872,338 |
| Earnings per share diluted (pence) | 0.02 | (0.02) |

**Competent Persons Statement**

The information in this announcement that relates to the Mineral Resources and Exploration Targets is based on data compiled by Robert Davies, EurGeol, CGeol, an independent consultant to Oriole. Mr Davies is a Director of Forge International Limited. Mr Davies has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Davies consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource Estimates, and that all material assumptions and technical parameters underpinning the MREs continue to apply.

The information in this release that relates to Exploration Results and the planned exploration programme has been compiled by Claire Bay (Executive Director, Exploration). Mrs Bay (MGeol, CGeol) is a Competent Person as defined in the JORC Code and takes responsibility for the release of this information. Mrs Bay has reviewed the information in this announcement and confirms that she is not aware of any new information or data that materially affects the information reproduced here.

**Enquiries:**


| | |
|---|---|
| **Oriole Resources Plc** | Tel: +44 (0)23 8065 1649 |
| Martin Rosser / Bob Smeeton / Claire Bay | |
| **Strand Hanson Limited (Nomad)** | Tel: +44 (0)20 7409 3494 |
| Christopher Raggett / James Spinney / Edward Foulkes | |
| **Zeus Capital Limited (Broker)** | Tel: +44 (0)20 3829 5000 |
| Simon Johnson / James Bavister | |
| **IFC Advisory Ltd (Financial IR & PR)** | Tel: +44 (0)20 3934 6632 |
| Tim Metcalfe / Graham Herring / Florence Staton | oriole@investor-focus.co.uk |


**Glossary and Abbreviations**

| | |
|---|---|
| **AGEM** | AGEM Senegal Exploration Suarl |
| **Au** | Gold |
| **BCM** | BCM International Limited |
| **CaO** | Calcium oxide |
| **CLP** | Central Licence Package |
| **ELA** | Exploitation Licence Application |
| **g/t** | Grammes per tonne |
| **JORC / JORC Code** | Joint Ore Reserves Committee / The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves |
| **JV** | Joint venture |
| **km** | Kilometres |

| | |
|---|---|
| **km²** | Square kilometres |
| **koz** | Thousand troy ounces |
| **m** | Metres |
| **Moz** | Million troy ounces of gold |
| **MRE** | Mineral Resource Estimate |
| **Mt** | Million tonnes |
| **NSR** | Net Smelter Return |
| **oz** | Troy ounces |
| **PEA** | Preliminary Economic Assessment |
| **ppb** | Parts per billion |
| **RC** | Reverse circulation |
| **SONAMINES** | Société Nationale des Mines |
| **XRF** | X-ray fluorescence, an analytical technique used to determine the elemental composition of a sample |

**Notes to Editors:**

Oriole Resources PLC is an AIM-quoted gold exploration and development company, with projects in Central and West Africa. It is currently focused on projects in Cameroon.

At its district scale Central Licence Package (CLP) in Cameroon, the Company has identified multi-kilometre long gold anomalies, including at its flagship Mbe project. At Mbe, the Company has published a global JORC Inferred MRE of 1.66Moz contained gold at MB01, consisting of 1.30Moz at 1.01g/t Au for the MB01-S deposit, and 360koz at 1.05g/t Au for the MB01-N deposit. Following the completion of the MB01-N drilling programme, and by meeting various financial commitments, BCM has earned a 50% interest in the Mbe project, and Oriole has recently completed a corporate restructuring to confirm the Company's and BCM's respective 50% interests in Mbe. Drafting of a JV partnership agreement is nearing completion.

The Company has also reported a Resource of 460,000oz contained gold at 2.06g/t Au in the JORC Indicated and Inferred categories at its 50% owned Bibemi project in Cameroon, where it has applied for an Exploitation Licence. In November 2025, BCM completed its earn-in to give it a 50% interest in Bibemi by meeting certain payment conditions, including spending US$4 million on exploration.

At its 85%-owned Wapouzé limestone project in north-eastern Cameroon, the Company has recently completed a maiden drilling programme for 1,053.80m in 21 holes. The Company anticipates that results from this programme, a recently completed ground geophysics (resistivity) survey and historical surface exploration, will support the delivery of a maiden MRE and/or a JORC Exploration Target for the Project in late Q3-2026.

At the Senala gold project in Senegal, AGEM Senegal Exploration Suarl ("AGEM"), a wholly owned subsidiary of Managem Group, has completed a six-year earn-in to acquire an approximate 59% beneficial interest in the Senala Exploration Licence by spending US$5.8 million. The Company has reported a Resource of 155,000oz contained gold at 1.26g/t Au (using a gold price of US$1,800/oz) in the JORC Inferred category for the Faré South prospect, and an additional, complementary Exploration Target range of 17Mt to 24Mt at a grade of 0.69g/t to 0.84g/t Au for 380,000oz to 650,000oz contained gold for all prospects at Senala. Best results to date include 20.00m grading 31.13 g/t Au including 10.00m grading 60.98 g/t Au from RC drilling and 59.60m grading 2.20 g/t Au from diamond drilling. A JV agreement was signed in July 2026, with a US$2 million work programme planned for the current field season.

The Company also has several interests in companies operating in East Africa and Turkey that could give future cash payments.

For further information please visit www.orioleresources.com, @OrioleResources on X