30 September 2025

Bezant Resources Plc
("Bezant" or the "Company")

Interim Results for the Six Months Ended 30 June 2025

Bezant (AIM: BZT), the copper-gold exploration and development company, announces its unaudited interim results for the six months ended 30 June 2025.

Chairman's Statement

Dear Shareholders,

The period under review has been occupied mainly by all of the items that go into a final stage pre-mining planning and the obtaining of environmental applications required for the issue of the Hope and Gorob Mining Licence.

Operational and corporate events in six months to 30 June 2025
We have now received full commissions from the Namibian Ministry of Mines to proceed with the development of the Hope and Gorob project. Currently we are re-evaluating all previous tenders to ensure that pricing is consistent with 2025 pricing. We are also, investigating ways to limit the timeline to production, which involves every aspect of the operation from mining to final concentrate production. We are in the processing of placing firm orders for key items of equipment, which could have a long lead time and thus, prejudice our target for advancing operations.

We are assessing a number of joint venture and third-party involvement in the Hope and Gorob project and will form a conclusion consistent with our finance requirements as and when appropriate. We are pushing for accelerated production. On the supply side copper concentrate shortages materialising in 2026 will be unprecedented in copper supply history. We feel that with no new copper production projects on the horizon, production at Hope and Gorob together with 17km of highly significant exploration ground will direct the trade to recognising that Hope and Gorob is an exceptional situation.

During the period the merger between IDM International Ltd, through which we held our interest in the Mankayan copper gold project, with ASX listed Blackstone Minerals Ltd ("**IDM Merger**") was announced and completed this means we now hold our interest via Blackstone Minerals shares and recorded a gain of £4.1 million on the completion of the IDM Merger.

During the period we issued shares in relation to the £560K fundraising announced on 24 December 2024 and to settle £249K of accrued fees and completed the sale of the Eureka project in Argentina.

Financial highlights:
Unaudited £4.1 million profit after tax for the six months ended 30 June 2025 (unaudited 30 June 2024: loss of £487K) and earnings per share of 0.027 pence (unaudited 30 June 2024 loss of 0.004 pence per share). Total assets at 30 June 2025 of £9.9 million (31 December 2024: £5.1 million).

Operational and corporate post period end events
Post the period end on 14 August 2025 we announced a conditional share purchase agreement to acquire a 90% shareholding in Namib Lead and Zinc Mining (Proprietary) Limited ("**NLZM**") from CL US Minerals LLC. NLZM owns an ore processing plant ("**NLZM Processing Plant**") which once modified it is proposed to use to process copper - gold run of mine (**"RoM"**) ore from Hope and Gorob which has been pre-concentrated on-site using dry ore sorting technology.

The agreement to acquire the NLZM plant is a pivotal move in developing our Hope and Gorob resource. The NLZM Processing Plant has undergone significant test-work and is fit for purpose, notwithstanding the fact that the Company intends to upgrade certain aspects of the plant flow sheet to further improve efficiency and productivity. Upon commencement of production and the generation of free cashflow we intend to explore the mineralisation between Hope and Gorob and along the remaining 97km of prospective strike length with a view to develop a significant mining resource in excess of 500,000 tonnes of contained copper equivalent. On key sensitivities we have carried out the appropriate test-work including pilot scale test-work on ore sorting, which proved to be very positive.

Post the period end we issued shares in relation to the exercise of warrants for £54K and have announced the sale of Blackstone Minerals shares for proceeds of approximately £179K.

Outlook:
Namibia remains an excellent jurisdiction, in which to work and the fundamental for copper remains very strong and we will in due course be calling a general meeting of shareholders to approve the share purchase agreement to acquire 90% of NLZM and with it the NLZM Processing Plant.

The Battery/Manganese project in Botswana shows potential for expansion and continuity after a round of geophysical work, we intend to carry out an extension and definition programme when conditions are appropriate.

We look forward to a strong second half, where our Hope and Gorob project advances significantly towards meeting some of the copper shortfall.

Colin Bird
Executive Chairman

30 September 2025

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange.

Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Group Statement of Profit and Loss
For the six months ended 30 June 2025

	Notes	**Unaudited Six months ended 30 June 2025 £'000**	Unaudited Six months ended 30 June 2024 £'000
CONTINUING OPERATIONS			
Group revenue		**-**	**-**
Cost of sales		**-**	**-**
Gross profit		**-**	**-**
Operating expenses		**(344)**	(294)
Share based payments	4	**-**	(53)
Group operating loss		**(344)**	(347)
Other gains/(losses)	8	**4,348**	(28)
Finance Costs		**62**	(64)
Impairment of assets		**-**	(48)
Profit / (Loss) before taxation		**4,066**	(487)
Taxation		**-**	-
Profit / (Loss) for the period		**4,066**	(487)
Attributable to:			
Owners of the Company		**4,066**	(487)
- Continuing operations		**4,000**	(487)
- Discontinued operations		**66**	-
Non-controlling interest		**-**	-
		4,066	(487)
Profit / (Loss) per share (pence)			
Basic profit /(loss) per share from continuing operations	**5**	**0.027**	(0.004)
Diluted profit / (loss) per share from continuing operations	**5**	**0.018**	(0.004)

Group Statement of Other Comprehensive Income
For the six months ended 30 June 2025

	Unaudited Six months ended 30 June 2025 £'000	Unaudited Six months ended 30 June 2024 £'000
Other comprehensive income:		
Profit /(loss) for the period	**4,066**	(487)
Items that may be reclassified to profit or loss:		
Foreign currency reserve movement	**(5)**	(22)
Total comprehensive profit /(loss) for the period	**4,061**	(509)

Group Statement of Changes in Equity
For the six months ended 30 June 2025

	Share Capital £'000	Share Premium £'000	Other Reserves[1] £'000	Retained Losses £'000	Total Equity £'000
Unaudited – six months ended 30 June 2025					
Balance at 1 January 2025	**2,224**	**41,663**	**3,659**	**(42,447)**	**5,099**
Current period profit	**-**	**-**	**-**	**4,066**	**4,066**
Foreign currency reserve	**-**	**-**	**(5)**	**-**	**(5)**
Total comprehensive loss for the period	**-**	**-**	**(5)**	**4,066**	**4,061**
Proceeds from shares issued	**56**	**504**	**-**	**-**	**560**
Share issue costs	**-**	**(275)**	**-**	**-**	**(275)**
Shares issued – in lieu of fees	**16**	**223**	**-**	**-**	**239**
Warrants issued	**-**	**-**	**249**	**-**	**249**
Warrants expired	**-**	**-**	**(20)**	**20**	**-**
Equity component of borrowings	**-**	**-**	**2**	**-**	**2**
Balance at 30 June 2025	**2,296**	**42,115**	**3,885**	**(38,361)**	**9,935**

	Share Capital £'000	Share Premium £'000	Other Reserves[1] £'000	Retained Losses £'000	Total Equity £'000
Unaudited – six months ended 30 June 2024					
Balance at 1 January 2024	**2,205**	**41,431**	**4,127**	**(41,788)**	**5,975**
Current period loss	**-**	**-**	**-**	**(487)**	**(487)**
Foreign currency reserve	**-**	**-**	**(22)**	**-**	**(22)**
Total comprehensive loss for the period	**-**	**-**	**(22)**	**(487)**	**(509)**
Proceeds from shares issued	**-**	**-**	**-**	**-**	**-**
Share issue costs	**-**	**(51)**	**-**	**-**	**(51)**
Share based payments -options	**-**	**-**	**53**	**-**	**53**
Equity component of borrowings	**-**	**-**		**-**	**-**
Balance at 30 June 2024	**2,205**	**42,115**	**4,158**	**(42,275)**	**5,468**

[1] Other reserves is made up of the share-based payment and foreign exchange reserve.

Group Balance Sheet
As at 30 June 2025

	Notes	**Unaudited 30 June 2025 £'000**	Audited 31 December 2024 £'000
ASSETS			
Non-current assets			
Investments	7	**6,093**	1,993
Exploration and evaluation assets	8	**4,602**	4,192
Total non-current assets		**10,695**	6,185
Current assets			
Trade and other receivables		**34**	56
Cash and cash equivalents		**113**	88
Total current assets		**147**	144
TOTAL ASSETS		**10,842**	6,329
LIABILITIES			
Current liabilities			
Trade and other payables		**355**	614
Borrowings	10	**552**	616
Total current liabilities		**907**	1,230
NET ASSETS		**9,935**	5,099
EQUITY			
Share capital	11	**2,296**	2,224
Share premium	11	**42,115**	41,663
Share-based payment reserve		**1,402**	1,173
Foreign exchange reserve		**458**	463
Merger reserve		**1,831**	1,831
Other reserves		**194**	192
Retained losses		**(38,361)**	(42,447)
TOTAL EQUITY		**9,935**	5,099

Group Statement of Cash Flows
For the six months ended 30 June 2025

	Notes	**Unaudited Six months ended 30 June 2025 £'000**	Unaudited Six months ended 30 June 2024 £'000
Net cash outflow from operating activities	12	**(188)**	(90)
Cash flows from/(used) in investing activities			
Deferred exploration expenditure		**(479)**	(263)
		(479)	(263)
Cash flows from financing activities			
Proceeds from sale of equity investments		**181**	-
Payments from disposal of subsidiaries		**(23)**	-
Proceeds from issue of ordinary shares		**560**	-
Costs re issuance of ordinary shares		**(26)**	(51)
Borrowings		**-**	-
		692	(51)
Increase/(decrease) in cash		**25**	(404)
Cash and cash equivalents at beginning of period		**88**	560
Foreign exchange movement		**-**	-
Cash and cash equivalents at end of period		**113**	156

Notes to the interim financial information
For the six months ended 30 June 2024

1. Basis of preparation

The unaudited interim financial information set out above, which incorporates the financial information of the Company and its subsidiary undertakings (the "**Group**"), has been prepared using the historical cost convention and in accordance with International Financial Reporting Standards ("**IFRS**"), including IFRS 6 'Exploration for and Evaluation of Mineral Resources', as adopted by the European Union ("**EU**") and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

These interim results for the six months ended 30 June 2025 are unaudited and do not constitute statutory accounts as defined in section 434 of the Companies Act 2006. The financial statements for the year ended 31 December 2024 have been delivered to the Registrar of Companies and the auditors' report on those financial statements was unqualified and contained a material uncertainty pertaining to going concern.

Going concern basis of accounting

The Group made a profit from all operations for the six months ended 30 June 2025 after tax of £4.07 million (2024: loss of £0.49 million), which includes a non cash gain and fair value adjustment profit of £4.28 million and had negative cash flows from operations and is currently not generating revenues. Cash and cash equivalents were £113K as at 30 June 2025 (December 2024 £88K).

On 26 February 2025 the Company announced that the repayment date for the £700,000 drawdowns under the Sanderson Capital Facility Agreement had been extended to 31 July 2026. An operating loss is expected in the year subsequent to the date of these accounts and the Company will need to raise funding to provide additional working capital to finance its ongoing activities. Management has successfully raised money in the past, but there is no guarantee that adequate funds will be available when needed in the future.

Based on the Board's assessment that the Company will be able to raise additional funds, as and when required, to meet its working capital and capital expenditure requirements, the Board have concluded that they have a reasonable expectation that the Group can continue in operational existence for the foreseeable future. For these reasons the Group continues to adopt the going concern basis in preparing the annual report and financial statements.

There is a material uncertainty related to the conditions above that may cast significant doubt on the Group's ability to continue as a going concern and therefore the Group may be unable to realize its assets and discharge its liabilities in the normal course of business.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

2 Significant accounting judgments, estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting year are:

Share-based payment transactions:

The Group measures the cost of equity-settled transactions with directors, consultants and employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black and Scholes model which takes into account expected share volatility, strike price, term of the option and the dividend policy.

Impairment of investments, options and deferred exploration expenditure:

The Group determines whether investments (including those acquired during the period), options and deferred exploration expenditure are impaired when indicators, based on facts and circumstances, suggest that the carrying amount may exceed its recoverable amount. Such indicators include the point at which a determination is made as to whether or not commercial mining reserves exist in the subsidiary or associate in which the investment is held or whether exploration

expenditure capitalised is recoverable by way of future exploitation or sale, obviously pending completion of the exploration activities associated with any specific project in each segment.

Fair value of assets and liabilities acquired on acquisition of subsidiaries
The Group determines the fair value of assets and liabilities acquired on acquisition of subsidiaries by reference to the carrying value at the date of acquisition and by reference to exploration activities undertaken and/or information that the Directors become aware of post acquisition (note 8).

Investments at fair value through profit and loss ('Equity investments')
Equity investments are initially measured at cost, including transaction costs. At each reporting date, the fair value is assessed and any resultant gains and losses are included directly in the Consolidated Statement of Profit and Loss under IFRS 9.

Valuation of Equity Instruments Convertible Loan (Borrowings)
Convertible instruments can be complex, containing a number of features which can have a significant impact on the accounting under IFRS 9 Financial Instruments and IAS 32 Presentation of Financial Instruments. The Company determined that the £700,000 convertible note drawn down announced on 30 June 2022 (**"Facility"**) (note 10) was an equity instrument as the conversion feature results in the conversion of a fixed amount of stated principal into a fixed number of shares, it satisfies the 'fixed for fixed' criterion and, therefore, it is classified as an equity instrument which requires the valuation of the liability component and the equity conversion component. The fair value of the liability component, included in current borrowings, at inception was calculated using a market interest rate for an equivalent instrument without conversion option. The discount rate applied was 25%.

As detailed in Note 10 there have been modifications to the Facility in 2023, 2024 and 2025 and on each occasion the Company has determined that the modifications were in accordance with IFRS 9 substantially different from the pre-existing terms of the Facility and that therefore the equity instrument comprising the pre-existing facility was deemed to be repaid on the date of the modifications.

3. Segment reporting

For the purposes of segmental information, the operations of the Group are focused in geographical segments, namely the UK, Namibia, and Botswana, which comprise one class of business: the exploration, evaluation and development of mineral resources and Argentina which is discontinued (see Note 10). The UK is used for the administration of the Group and assessing new projects and includes equity investments in non-group companies. The Group's loss before tax from continuing operation arose from its operations in the UK, Namibia, and Botswana.

The Group's loss before tax arose from its operations in the UK, Argentina Namibia and Botswana.

For the six months ended 30 June 2025 - unaudited	**Continuing operations**			**Discontinued**	**Total**
	UK	**Botswana**	**Namibia**	**Argentina**	
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Consolidated profit before tax	**4,000**	**-**	**-**	**66**	**4,066**
Included in the consolidated profit before tax are the following income/(expense) items:					
Foreign currency loss	**-**	**-**	**-**	**-**	**-**
At 30 June 2025					
Total Assets	**6,240**	**1,172**	**3,430**	**-**	**10,842**
Total Liabilities	**(907)**	**-**	**-**	**-**	**(907)**

For the six months ended 30 June 2024 - unaudited	Continuing operations			Discontinued	Total
	UK	Botswana	Namibia	Argentina	
	£'000	£'000	£'000	£'000	£'000
Consolidated loss before tax	(451)	-	-	(36)	(487)
Included in the consolidated loss before tax are the following income/(expense) items:					
Foreign currency loss	-	-	-	-	-
At 31 December 2024					
Total Assets	2,120	1,151	3,042	17	6,329
Total Liabilities	(1,144)	-	-	(86)	(1,230)

4. Share based payments

	6 months ended 30 June 2025 £'000	6 months ended 30 June 2024 £'000
Share option expense - Directors	-	20
Share option expense - Management	-	33
	-	53

5. Loss per share

The basic and diluted profit per share for the six months ended 30 June 2025 was 0.027 pence per shares (2024: loss 0.004 pence) and has been calculated using the loss attributable to equity holders of the Company for the six months ended 30 June 2025 of £4,066,000 (2024: loss of £487,000). The basic and diluted loss per share was calculated using a weighted average number of shares in issue of 14,953,536,025 (2024: 11,380,918,869).

The diluted earnings per share for the six months ended 30 June 2025 was 0.018 pence per share and has been calculated using a weighted average number of shares in issue and to be issued of 22,566,802,250. Use of the weighted average number of shares in issue in the period recognises the variations in the number of shares throughout the period and is in accordance with IAS 33 as is the fact that the diluted earnings per share should not show a more favourable position than the basic earnings per share which is why for 2024 the diluted loss per share was 0.004 pence.

7. Investments

	Unaudited 30 June 2025 £'000	Audited 31 December 2024 £'000
Investments under fair value through profit and loss: IDM International shares (note 7.1)		1,915
Investments under fair value through profit and loss Blackstone Minerals Shares (note 7.1)	6,033	
Other Investments – Blackstone Minerals Options (note 7.1)	60	
Debt instruments under fair value through profit and loss	-	78
	6,093	1,993

7.1 Investments

On 13 September 2021 the Company, entered into a conditional agreement with IDM Mankayan Pty Ltd ("**IDM Mankayan**"), a company incorporated in Australia, to take the Mankayan Copper Golf Project in the Philippines forward (the "**IDM Mankayan Agreement**"). The IDM Mankayan Agreement completed on 20 October 2021 and the Company paid A$90,000 (GBP49K) to IDM Mankayan to acquire 44 IDM Mankayan shares (the "**IDM Mankayan Investment**") of the 160 shares issued by IDM Mankayan but has no management control over or right to appoint directors of IDM Mankayan which is why the IDM Mankayan Investment is held as an equity investment under IFRS 9.

On 26 October 2022 the Company entered into a conditional share purchase agreement with IDM International Ltd ("**IDM International**") the parent company of IDM Mankayan to sell the IDM Mankayan Investment for 19,381,054 fully paid ordinary shares of IDM International (the "**IDM International SPA**"). The IDM International SPA was conditional on approval of the IDM International SPA by the shareholders of IDM International and completed on 27 March 2023.

On 26 October 2022 the Company entered into a convertible loan note agreement with IDM International to invest A$137,500 (GBP 78K) in IDM International to acquire 137,500 notes (the "**IDM International Convertible Loan Note Investment**"). The Company has the right to convert the whole but not part of the face value of each Note into IDM International Shares at A$0.20 at any time (and as many times) prior to the Maturity Date which is 11 November 2026.

On 6 February 2025 the Company announced that IDM through which the Company held its interest in the Mankayan Copper Gold project in the Philippines ("**Mankayan Project**") had announced a proposed merger with ASX listed Blackstone Minerals Ltd ("**Blackstone**")("**IDM Merger**") and that on 5 February 2025 Bezant converted its AUD137,500 IDM Convertible Loan Note (plus accrued interest) and received 752,143 IDM shares and 343,750 options to acquire IDM shares at AUD0.40 expiring on 5 February 2029 ("**IDM Loan Note Conversion**"). On 27 June 2025 the Company announced the IDM Merger has been completed. IDM Shareholders received 7.4 Blackstone shares for every 1 (one) IDM share they held with fractional entitlements rounded down and the Company has been issued 139,365,650 Blackstone shares and 2,543,750 options to acquire Blackstone shares at AUD0.06 expiring on 5 February 2029 for its IDM shares and IDM options

IDM International Limited shares	**Unaudited 30 June 2025 £'000**	Audited 31 December 2024 £'000
Investments under fair value through profit and loss		
Unquoted investments beginning of period	**1,915**	2,072
(Decrease) / Increase in fair value during period	**(14)**	(157)
Unquoted investments sold during the period	**(181)**	-
Unquoted investments subject to IDM merger	**(1,720)**	
Unquoted investments at end of period	**-**	1,915

Gain on IDM Merger	**Unaudited £'000**
Fair values at IDM Merger	
Blackstone Mineral Ltd shares acquired	**5,834**
Blackstone Mineral Ltd options acquired ***	**60**
IDM Shares exchanged	**(1,720)**
IDM Convertible	**(78)**
Gain on IDM Merger	**4,096**

***** Other investments**
In accordance with the terms of the IDM Merger the Company also received 2,543,750 unlisted options in Blackstone Minerals Ltd valued at £60,000 using the Black Scholes valuation model.

Blackstone Minerals Ltd shares	Unaudited 30 June 2025 £'000	Audited 31 December 2024 £'000
Investments under fair value through profit and loss		
Quoted investments at beginning of period	**-**	-
Shares acquired on IDM Merger	**5,834**	-
(Decrease) / Increase in fair value during period	**199**	-
Quoted investments at end of period	**6,033**	-

Investments are initially valued at cost. At each reporting date these investments are measured at fair value with any gains or losses recognised through the Consolidated Statement of Profit and Loss. In the six months to 30 June 2025, the Group and Company had an unrealised gain of £199,000 (YE 31 December 2024 loss of £157,000).

This along with other valuations are estimates based on the Directors' assessment of the performance of the underlying investment and reliable information such as recent fundraising. There is however inherent uncertainty when valuing private companies such as these in the natural resources sector.

8. Other gains / (losses)

	Unaudited 30 June 2025 £'000	Unaudited 30 June 2024 £'000
Gain on IDM Merger (note 7.1)	**4,096**	-
(Decrease) / Increase in fair value during period		
IDM Shares (note 7.1)	**(14)**	(28)
Blackstone Shares	**199**	-
Gain on sale of discontinued operations ***	**67**	
Gain / (loss) for period	**4,349**	(28)

*** The company sold its interest in the Eureka Project on 21 May 2025 by selling Puna Metals S.A. which held the 12 licences comprising the Eureka Project for US$170,000 of which US$120,000 was used to settle creditors of Puna Metals S.A.

9. Exploration and evaluation assets

	Unaudited 30 June 2025 £'000	Audited 31 December 2024 £'000
Balance at beginning of period	**4,192**	3,899
Exploration expenditure	**410**	363
Effect of foreign currency fluctuation impairment	**-**	(94)
Carried forward at end of period	**4,602**	4,192

9.1 Exploration Assets

Argentina

The Eureka Project comprises 12 licences located in north-west Jujuy near to the Argentine border with Bolivia and are formally known as Mina Eureka, Mina Eureka II, Mina Gino I, Mina Gino II, Mina Mason I, Mina Mason II, Mina Julio I, Mina Julio II, Mina Paul I, Mina Paul II, Mina Sur Eureka and Mina Cabereria Sur, held by Puna Metals S.A. covering, in aggregate, an area in excess of approximately 5,500 hectares and accessible via a series of gravel roads.

As indicated in Note 5 having assessed the current macroeconomic challenges faced by the Argentina economy and the negative impact this had on investor sentiment and the intention to sell the Eureka Project the Board in 2023 decided to take the prudent approach of making a full impairment against the value of its consolidated Argentinian exploration and evaluation asset so there is no exploration asset as at 31 December 0224 in relation to the Eureka Project.

On 21 May 2025 the Company announced the completion of the share purchase agreement for the sale of Puna Metals S.A. ("**Puna**") which holds the 12 licences comprising the Eureka Project located in the Republic of Argentina ("**Eureka Project**") to Ajax Resources Plc ("**Ajax**") (LSE: AJAX) for US$170,000.

9.2 Namibia

On 14 August 2020 the Company completed the acquisition of 100% of Virgo Resources Ltd and its interests in the Hope Copper-Gold Project in Namibia which comprise i) 70% of Hope and Gorob Mining Pty Ltd incorporated in Namibia which owns EPL5796, and ii) 80% of Hope Namibia Mineral Exploration Pty Ltd Incorporated in Namibia which owns EPL6605 and iEPL7170. The balance of the project is held by local Namibian partners.

JORC Resource: On 27 October 2023 the Company announced an updated gross ** Mineral Resource Estimate (MRE) has been completed by Addison Mining Services Ltd., an independent consultancy based in the United Kingdom and is reported in accordance with the JORC Code (2012). Resources are of Indicated and Inferred categories and include:

- A Total Mineral Resource of 15 million tonnes gross at 1.2 % Cu for 190 thousand tonnes of Cu estimated across the Hope, Gorob Vendome and Anomaly deposits and comprising:
    - Total Indicated Resources of 1.24 million tonnes at 1.6% Cu and 0.4 g/t Au at the Hope deposit.
    - Total Inferred Resources of approximately 14 million tonnes at 1.2% Cu across the Hope, Gorob, Vendome and Anomaly deposits, including approximately 3 million tonnes at 1.7% Cu and 0.4 g/t Au at Hope.

***Gross representing 100% estimated Resources – Bezant has a 70% interest in the Hope and Gorob Project*.

The Company submitted its Mining Licence application in August 2022 and received confirmation of the granting of the Mining Licence in October 2024 with the issue by the Ministry of Mines & Energy of a Letter of Preparedness confirming the issue of the Licence subject to the granting of an Environmental Clearance Certificate ("ECC") by the Ministry of Environment & Tourism and any other statutory requirements. The ECC was subsequently granted in April 2025. The Company announced on 25 June 2025 the issue by the Ministry of Mines and Energy of the formal mining certificate for Mining Licence ML 246 which is valid until 31 March 2040 to Hope and Gorob Mining (Pty) Ltd which is 70% owned by Bezant.

During the intervening period between August 2022 and April 2025 and in anticipation of the activation of the Licence, the Company undertook a range of studies aimed at facilitating a speedy transition towards mine development. These studies included dry ore sorting, flotation and magnetic separation metallurgical test work that successfully demonstrated that Hope & Gorob ore could be separated into waste and mineralised material via dry ore sorting with the subsequent generation of a high quality final copper - gold concentrate through conventional flotation processing. Studies also demonstrated the benefits of magnetic separation to remove magnetite ahead of flotation.

Renewable power supply options were investigated with reputable third party providers consulted as to the optimised route for the Project to adopt at the Hope & Gorob mine site. A preferred partner has been identified that will provide renewable power using solar panels.

For the purposes of planning, a focus was placed on the first few years of production and in particular the development of the Hope open pit and the subsequent development either of a pit extension towards the JCI Shaft or a move towards underground development of a higher grade resource. The work was undertaken by an independent external consultant with specific work streams focusing on open pit and stope optimisation of the Hope Mineral Resource together with production scheduling and pit design.

Hope pit design indicated potential for a 2.4Mt run of mine resource at a copper grade of 1.25% Cu and a gold grade of 0.25g/t Au offering approximately 5 years life of mine for the first pit assuming a production rate of 480,000 tonnes per annum. At an estimated operating cost of US$50.8 per tonne, based on actual up to date costs provided by contractors and suppliers expected to contribute to Project development and operation, it was demonstrated that one tonne of contained copper in concentrate would cost US$5,020 per tonne to produce.

Stope optimisation of the extension to the initial Hope open pit indicated potential for an underground resource of approximately 1Mt at a grade of 2.04% Cu and 0.48g/t Au. This offers a further 4-year life of mine at an underground production rate of 220,000 tonnes per annum. Alternatively it was demonstrated that this additional resource forming the extension to the Hope open pit could also be mined from the open pit provided a much higher stripping ratio was accepted.

Further studies confirmed the presence of an additional 1.01Mt of open pittable ore at Gorob and Vendome on the opposite flank of the deposit's syncline. This potential additional feedstock has a grade of 1.28% Cu.

Engineering design & costing work which has enabled the Company to move from a conceptual design to a final flow sheet and development strategy for the future operation; Negotiations which are ongoing with specific reference to acquisition of existing infrastructure expected to significantly reduce upfront capital expenditure and reduce lead time to production by a minimum of 18 months.

Community development initiatives have been advanced with highly positive discussions with the Topnaar community, the nearest residents to the Hope & Gorob Project, located approximately 40km from the mine site. Facilitated by the Office of the Regional Governor, Bezant has received excellent advice from the local Namibian government representatives that should ensure that initiatives funded by the Company will have a positive impact on the Community.

Exploration licences 5796, 6605 and 7170 were also extended by the Ministry of Mines and Energy in 2024. Post the period end on 3 April 2025 the Company announced the award of an ECC for the Hope and Gorob project mining licence 246 on EPL 5796.

Note: *The grade and tonnage figures used in this note are based on the Hope & Gorob Updated Mineral Resource Estimate which includes Indicated and Inferred Resources – refer to RNS dated 27 October 2023.*

The Company has since the acquisition of the Namibian projects in 2020 made several positive announcements which support the Company's confidence in the Hope Copper-Gold Project and in the period announced on; 30 January 2025 a Hope & Gorob Mine Planning Update; on 3 April 2025 the award of an ECC for the Hope and Gorob project mining licence 246 (**ML 246**) on EPL 5796; and on 26 June 2025 the formal issue of the mining certificate for ML 246 which is valid until 31 March 2040.

Post-acquisition there have been no indications that any impairment provisions are required in relation to the carrying value of the Hope Copper-Gold Project. The capitalised cost at 30 June 2025 £3,430,000 (31 December 2024 £3,041,000).

9.3 Botswana

On 12 February 2021 the Company further to its announcement on 22 December 2020 announced the completion of the acquisition of 100% of Metrock Resources Ltd ("**Metrock**") and its manganese mineral exploration licences in Southern Botswana comprising the Kanye Manganese Project (the "**Kanye Manganese Project**"). The Kanye Manganese Project had historical trenching results that yielded high grade manganese oxide ("MnO") in boulders. The project area is near the ground of a TSX listed public company, Giyani Metals, which is aiming to become a low-carbon producer of high-purity manganese sulphate monohydrate (HPMSM), a precursor material used by lithium-ion battery manufacturers for the expanding electric vehicle (EV) market.. Mineralisation discovered at Kanye occurs at the same stratigraphic level as at the main Giyani Metals K-Hill deposit.

By far the most prospective licence on acquisition was PL 129/2019 and the other licences were acquired as they were available at no additional cost. During the period 4 of the original exploration licences have not been renewed due to low prospectivity and that they were not considered as necessary for the development of the Kanye Manganese Project. The Kanye Manganese Project currently comprises two prospecting licenses, namely PL 129/2019, and PL 424/2018 (the "**Project**

Licences"), located in south-central Botswana south of the town of Jwaneng and west of the town of Kanye and 150 km by road from the capital Gaborone. The licenses cover a total area of 866.53 sq. km and provide the holder with the right to prospect for Metals. Both licenses are currently in the renewal process to extend their validity to end march 2027. PL 424/2018 is held by Cypress Sources Pty Ltd, a 100% owned subsidiary of Coastal Resources Pty Ltd which in turn is 100% owned by Metrock Resources Limited, itself a 100% owned subsidiary of Bezant Resources. Licence PL 129/2019 is held by Coastal Minerals Pty Ltd which is 100% owned by Coastal Resources Pty Ltd. itself a 100% owned subsidiary of Bezant Resources.

On 27 August 2024 the Company announced the positive outcome of geophysical surveying at PL 129/2019 which is the main licence at the Kanye manganese project in Botswana. The survey was planned to assist in extending the potential footprint of the deposit discovered by earlier Bezant Resources exploration. Highlights were that:

- IP/resistivity geophysical surveying has traced near surface areas of high conductivity/low resistivity which could reflect manganiferous mineralisation for about 900m to the NW of the previously exposed manganese occurrence in the Moshaneng borrow pit, making 1.4km of potential target strike extent in total.

- The geophysical anomaly extends up to 300m width in places, double that in the area already drill tested, and remains open further to the NW beyond the limit of the survey.

Previously on 9 February 2023 the Company announced the results of its maiden drilling programme at the Kanye Manganese project the highlights of which were:

- Maiden Kanye drilling programme – 11 mainly shallow, angled RC holes totaling 682m at Moshaneng prospect as well as one short diamond drill hole at Loltware prospect.
- Moshaneng drilling intersected a zone of flat-lying detrital, supergene manganese-iron mineralisation which appears to infill an irregular karst surface over a minimum strike length of 400m.
- Among assay intervals encountered were:
    a. 6m @ 28.64% MnO from 6m depth in hole MS-RC-12
        i. Including 4m @ 35.38% MnO from 8m depth
    b. 3m @ 21.85% MnO from 4m depth in hole MS-RC-06
    c. 3m @ 21.20% MnO from 2m depth in hole MS-RC-07
- Potential for at least another 100m of strike extension to the southeast of holes MS-RC-07 and MS-RC-012 would extend the total strike length to a minimum of 500m

- Less than 25% of the more than 2km potential extent of the target defined by soil geochemistry has been drill tested
- Grades compare favourably with reported grades on neighbouring more advanced manganese projects and therefore the Kanye project warrants detailed evaluation and drilling with a view to establishing the mineral resource potential
- Drilling at Loltware encountered encouraging manganese enhancement in core, warranting further investigation.

On 24 July 2023 and 6 September 2023 the Company announced the results of a two phase metallurgical testing programme undertaken by Wardell Armstrong International, the highlights of which were:

- Phase 2 work followed on from previous metallurgical testing reported in July 2023, aiming to optimise manganese recovery from the 'Moshaneng' sample whilst minimising the reagent consumption rates to improve process economics.
- Sulphuric acid leaching optimisation testwork found that manganese recoveries of 99.5% were achievable at moderate process conditions, specifically 60°C leaching temperature, 300kg/t of sulphur dioxide addition, and 284kg/t of sulphuric acid consumption.

- Grind size had minimal influence on the final manganese recovery with 88.0% and 88.3% manganese recovery achieved for feed material particle size distributions of 80% passing 200µm and 80% passing 150µm respectively.

- Leaching temperature had negligible effect on the final manganese recovery with 88.0% and 89.5% manganese recovery achieved for leach temperatures of 60°C and 90°C respectively.
- Leach kinetics of manganese recovery were dependent on the sulphur dioxide addition rate. Sulphur dioxide introduced incrementally, demonstrated a staged manganese recovery.
- A Benchmark Project Review was carried out on three recent manganese projects which were identified as having a similar geographical location and/or producing final products of a similar specification.
    a. Giyani Metals K.Hill Project Botswana;
    b. Manganese X Energy Corp. Battery Hill Project Canada;
    c. Euro Manganese Inc. Chvaletice Project Czech Republic;
- The Kanye manganese deposit demonstrates an excellent overall manganese recovery using moderate leaching conditions compared with benchmarked projects.
- The Kanye deposit composite showed a negligible increase in manganese leaching performance at elevated temperatures, which is a favourable outcome from an OPEX perspective.
- Having established that the Kanye mineralisation is potentially suitable for processing to high purity manganese, the Company will now press on with planning for further exploration at the project to expand the footprint of the deposit and advance towards resource definition. Further metallurgical test work will be considered at a later stage of project advancement.

Post-acquisition acquisition the company's exploration activities and exploration activities have been very much focussed on PL 129/2019 and there have been no indications that any impairment provisions are required in relation to the carrying value of the Kanye Manganese Project.

The capitalised cost at 30 June 2025 was £1,172,000 (31 December 2024 was £1,151,000).

10 Borrowings

	Unaudited 30 June 2025	Audited 31 December 2024
	£'000	£'000
Balance at beginning of period	**616**	526
Convertible loan repaid	**(616)**	(526)
Borrowings	**700**	700
Equity allocation	**(192)**	(192)
Finance charge accrued	**44**	108
	552	616

As announced on 30 June 2022 the Company further to its announcement of 23 November 2021 confirmed that it had issued two drawdown notices of £350,000 each ("**Tranche 1**" and "**Tranche 2**") for a total amount of £700,000 (the "**Drawdowns**") under its £1,000,000 interest free unsecured convertible loan funding facility with Sanderson Capital Partners Ltd (the "**Lender"),** a long-term shareholder in the Company (the "**Facility**"). The amount drawdown was interest free and repayable in 12 months or can be converted at any time at the Lender's option into Bezant shares at fixed prices for Tranche 1 of £350,000, at 0.19 pence per share and for Tranche 2 of £350,000 at 0.225 pence per share. As the conversion feature results in the conversion of a fixed amount of stated principal into a fixed number of shares, it satisfies the 'fixed for fixed' criterion and, therefore, it is classified as an equity instrument. The value of the liability component of £546,000 and the equity conversion component of £154,000 were determined at the date of the Drawdowns. The fair value of the liability component, included in current borrowings, at inception was calculated using a market interest rate for an equivalent instrument without conversion option. The discount rate applied was 25%.

Under the terms of the Facility the Lender was due;

i) a drawdown fee of £14,000 being 2% of the amount drawdown which was settled by the issue of 12,522,361 new ordinary shares of £0.00002 each ("**Shares**") credited as fully paid at 0.1118 pence per share being the five-day VWAP on 28 June 2022 (the "**Drawdown Fee Shares**"); and
ii) £350,000 of three year warrants over Shares (the "**Warrants**"). The exercise price for the Warrants was as follows:

- £175,000 at 0.25 pence per share for the drawdown of Tranche 1; and
- £175,000 at 0.30 pence per share for the drawdown of Tranche 2.

On 15 June 2023, the Company announced, it had by an agreement dated 14 June 2023 agreed with the Lender to;

i) extend the repayment date for the Drawdowns to 23 December 2024 (the "**New Repayment Date**");
ii) adjusted the conversion prices of Tranche 1 and Tranche 2 to 0.08 pence per share (the "**New Conversion Price**");
iii) the Company has an option to convert all or part of the £700,000 drawdown if the Company's share price exceeds 0.14 pence (the "**Target Conversion Price**") for 10 or more business days; and
iv) the Company as a loan extension fee
   a. paid the Lender a £70,000 facility extension and documentation fee equivalent to 6.67% per year which was settled by the issue of 87,500,000 new ordinary shares of 0.002p each ("**Shares**") at the New Conversion Price ("**Facility Extension Fee Shares**"); and
   b. issued the Lender 437,500,000 warrants over Shares exercisable at 0.12 pence per Share (the "**Warrant Exercise Price**") exercisable for two years from the date of the Agreement (the "**Facility Warrants**") (the "**Facility Extension Fees**").

   (the "**2023 Modified Terms**") (the "**2023 Modified Facility**") .

The Company determined that the 2023 Modified Facility was in accordance with IFRS 9 substantially different from the terms of the Facility and that therefore the equity instrument comprising the Facility was deemed to be repaid on 14 June 2023.

On 5 March 2024, the Company announced, it had by an agreement dated 4 March 2024 agreed with the Lender to;

i) extend the repayment date for the Drawdowns to 31 July 2025 (the "**2024 Further Revised Repayment Date**"); and
ii) and adjusted the conversion prices of Tranche 1 and Tranche 2 to 0.06 pence per share (the "**2024 Further Revised Conversion Price**")
   (the "**2024 Modified Terms**") (the "**2024 Modified Facility"**) .

The Company determined that the 2024 Modified Facility was in accordance with IFRS 9 substantially different from the terms of the 2023 Modified Facility and that therefore the equity instrument comprising the 2023 Modified Facility was deemed to be repaid on 5 March 2024. There was a gain of £28,000 on the settlement of borrowings.

On 27 February 2025 the Company announced that by an agreement dated 26 February 2025 it had agreed with the Lender;

i) to extend the repayment date for the Drawdowns to 31 July 2026;
ii) to reduce the conversion prices of Tranche 1 and Tranche 2 to 0.025 pence per share;
iii) to extend the expiry date of the Facility Warrants by one year to 14 June 2026; and
iv) reduce the Target Conversion Price to 0.05 pence per share; and
v) the Company may at its sole election prepay the whole or part of the Loan on any day prior to its maturity date upon giving not less than 20 days' prior written notice to the Lender ("**Prepayment Notice**") and paying the Lender a cash premium equal to X where X = 25% multiplied by ((the number of days from date of receipt of the Loan to the repayment date) divided by 360). The Company may issue more than one Prepayment Notice. Once a Prepayment Notice has been given the Lender cannot convert that portion of the Loan that the Prepayment Notice relates to.
   (the "**2025 Modified Terms**") (the "**2025 Modified Facility"**) .

The Company determined that the 2025 Modified Facility was in accordance with IFRS 9 substantially

different from the terms of the 2024 Modified Facility and that therefore the equity instrument comprising the 2024 Modified Facility was deemed to be repaid on 25 February 2025. T

The 2025 Modified Facility is an equity instrument as the conversion feature results in the conversion of a fixed amount of stated principal into a fixed number of shares, so it satisfies the 'fixed for fixed' criterion and, therefore, it is classified as an equity instrument which requires the valuation of the liability component and the equity conversion component. The fair value of the liability component, included in current borrowings, at inception was calculated using a market interest rate for an equivalent instrument without conversion option. The discount rate applied was 25%.

11. Share capital

	Unaudited 30 June 2025 £'000	Audited 31 December 2024 £'000
Number		
Authorised		
5,000,000,000 ordinary shares of 0.002p each	**100**	100
5,000,000,000 deferred shares of 0.198p each [1]	**9,900**	9,900
	10,000	10,000

[1] The Deferred Shares have very limited rights and are effectively valueless as they have no voting rights and have no rights as to dividends and only very limited rights on a return of capital. The Deferred Shares are not admitted to trading or listed on any stock exchange and are not freely transferable.

Allotted ordinary shares, called up and fully paid		
As at beginning of the period	**246**	227
Share subscription for cash	**56**	15
Shares issued in lieu of directors' fees	**6**	-
Shares issued to settle consultants fees	**10**	4
Total ordinary shares at end of period	**318**	246
Allotted deferred shares, called up and fully paid (2)		
As at beginning of the period	**1,978**	1,978
Total deferred shares at end of period	**1,978**	1,978
Ordinary and deferred as at end of period	**2,296**	2,224

	Number of shares 30 June 2025	Number of shares 31 December 2024
Ordinary share capital is summarised below:		
As at beginning of the period	**12,304,059,682**	11,380,918,869
Share subscription for cash (1)	**2,800,000,000**	714,285,714
Shares issued to settle Directors' and PDMR fees (2)	**648,719,997**	-
Shares issued to settle consultants' fees (3)	**167,809,490**	208,855,099
As at end of period	**15,920,589,169**	12,304,059,682
Deferred share capital is summarised below:		
As at beginning of the year (1)	**998,773,038**	998,773,038
As at end of period	**998,773,038**	998,773,038

Notes re shares issued during the year

(1) On 2 January 2025 the Company issued 2,800,000,000 shares in relation to a placement raising £560,000.

(2) On 2 January 2025 the Company issued 648,719,997 shares to settle fees due to Directors and persons discharging managerial responsibilities under Market Abuse Regulations (**PDMRS**) of £196,616.

(3) On 19 May 2025 the Company issued 167,809,490 shares to settle fees due to Consultants of £44,940.

	Unaudited 30 June 2025 £'000	Audited 31 December 2024 £'000
The share premium was as follows:		
As at beginning of period	**41,663**	41,431
Share subscription for cash	**504**	235
Shares issued to settle consultants fees	**142**	47
Shares issued to settle Directors' and PDMR fees	**81**	-
Share issue costs	**(275)**	(50)
As at end of year	**42,115**	41,663

Each fully paid ordinary share carries the right to one vote at a meeting of the Company. Holders of ordinary shares also have the right to receive dividends and to participate in the proceeds from sale of all surplus assets in proportion to the total shares issued in the event of the Company winding up.

12. Reconciliation of operating loss to net cash outflow from operating activities

	Unaudited Six months ended 30 June 2025 £'000	Unaudited Six months ended 30 June 2024 £'000
Operating profit/(loss) from all operations	**(343)**	(487)
Share based payments	**-**	53
Impairments	**-**	75
Finance Charge – non cash	**-**	64
Foreign exchange movement	**(21)**	(21)
Shares issued – Directors fees	**87**	-
Share issued - Consultants	**153**	-
(Increase)/decrease in receivables	**22**	182
Increase/(decrease) in payables	**(78)**	44
Net cash outflow from operating activities	**(188)**	(90)

13. Subsequent events

The Company has made the following announcements on the dates indicated:

On 9 July 2025 that pursuant to the exercise of warrants at a price of 0.025p per share in terms of the fundraising announced on 4 December 2023 the Company was issuing a total of 120,000,000 fully paid ordinary shares of 0.002p each in the Company which rank *pari passu* with the existing ordinary shares in the Company ("**Ordinary Shares**").

On 11 July 2025 that pursuant to the exercise of warrants at a price of 0.02p per share in terms of the fundraising announced on 24 December 2024 the Company was issuing a total of 105,000,000 Ordinary Shares.

On 11 September 2025 that pursuant to the exercise of warrants at a price of 0.04p per share in terms of the fundraising announced on 24 December 2024 the Company was issuing a total of 8,000,000 Ordinary Shares.

On 14 August 2025 that the Company had on 13 August 2025 entered into a conditional share purchase agreement to acquire a 90% shareholding in Namib Lead and Zinc Mining (Proprietary) Limited ("**NLZM**") from CL US Minerals LLC ("**Vendor**") ("**Share Purchase Agreement**" or "**Agreement**"). NLZM owns an ore processing plant ("**NLZM Processing Plant**") which once modified it is proposed to use to process copper - gold run of mine (**"RoM"**) ore from Hope and Gorob which has been pre-concentrated on-site using dry ore sorting technology.

Highlights

- The acquisition of the NLZM Processing Plant removes the longest lead item in the Hope and Gorob mine plan, and accelerates production by at least 2 years, whilst eliminating of the significant capital cost required to build a processing plant of this type.

- The structure of the Agreement is a USD2.5m payment on completion together with royalty payments based on processing plant throughput and copper and other ore sales.

- The acquisition of NLZM Processing Plant provides Bezant with a multi-purpose facility, which can be utilised to treat the copper and gold ore from the Hope and Gorob mine and also at a future date the zinc - lead - silver ore identified in the associated underground mine owned by NLZM.

- RoM material from the Hope and Gorob mine will be processed at the mine site using dry ore sorting technology to be established at the mine site and which has been the subject of pilot testing. This pre-concentration step is designed to reject marginal or low-grade ore, thereby upgrading the feed and significantly reducing the tonnage hauled and associated cost to the NLZM Processing Plant.

- Considerable exploration potential exists between Hope and Gorob and its various strike extensions over more than 97 strike kilometres and upon commencement of the operation confirmatory resource drilling will commence with a target in excess of 500,000 tonnes of contained copper.

- The NLZM recommencement will result in job creation in the Swakopmund area with a pool of experienced previous plant operators immediately available.

- As part of the process of obtaining shareholder approval to the Share Purchase Agreement the Company will be providing a technical report which will include a third party independent Financial Model which takes into account the acquisition costs of NLZM and the future royalty payments to the Vendor and at a discount rate of 10%, yields a Net Present Value (NPV) of USD46.8 M and an Internal Rate of Return (IRR) of 63%, indicating strong financial viability and investor appeal.

- Discussions are advancing on multiple options available for the financing package to develop the Hope and Gorob Project. The discussions range between debt or equity or a combination thereof, prepaid finance is also being considered as an addition or substitute within the package.

Further information on the consideration and operational and revenue royalties to be paid under the Share Purchase Agreement

- At completion of the Share Purchase Agreement the Vendor will be paid US$2.5m for its 90% shareholding in and shareholder loans to NLZM and 350,000,000 warrants to acquire Bezant shares at an exercise price of 0.05787 pence per share exercisable for three years from completion of the Share Purchase Agreement. Completion is subject to the conditions precedent summarised below which include the approval of Bezant shareholders at a general meeting to be convened to approve the Share Purchase Agreement.

- Once the NLZM Processing Plant is operating the Vendor will be paid a fixed amount for each tonne of ore processed by the NLZM Processing Plant (US$6.50 per tonne for years 1 to 8, US$2.00 per tonne for years 9 to 12 and thereafter US$1.00 per tonne). The Vendor will also receive a royalty of 1.5% on the Gross Revenue from the Intermediary Entity.

The Conditions Precedent of the Share Purchase Agreement are:

The Closing of the Share Purchase Agreement is conditional on the following:

(a) to be met within 180 days of the date of the agreement.
    a. Regulatory Approvals
        i. The Namibian Competition Commission Approval and the Exchange Control Approvals shall have been obtained;
        ii. The Hope and Gorob Mining Licence is Fully Valid;
        iii. The confirmation from the Parent's NOMAD or AIM that the consummation of this Agreement would not constitute a reverse takeover under AIM Rule 14; and
        iv. Any necessary notifications required under the *Namibian Minerals (Prospecting And Mining) Act*, 1992 in relation to the change of ownership of the Company.

(b) To be met within 120 days of the date of the agreement
    a. Approval of Bezant shareholders.
    b. Other closing conditions customary for an agreement of this nature including, the delivery of documents related to the Closing and no legal proceedings preventing closing

On 17 September 2025 that the Company had filed a Form 604 – Notice of change of interest of substantial holder with ASX listed Blackstone Minerals Ltd ("**Blackstone**") and that Bezant's shareholding of Blackstone shares was 134,000,000 shares as it has sold 5,365,650 Blackstone shares at an average price of AUD 6.8245 cents (approximately 3.345 pence) per share for gross proceeds of AUD 366K (approximately £179K)

Other than the foregoing there are no significant events have occurred subsequent to the reporting date that would have a material impact on the consolidated financial statements.

14. Availability of Interim Report

A copy of these interim results will be available from the Company's registered office during normal business hours on any weekday at Floor 6, Quadrant House, 4 Thomas More Square, London E1W 1YW and can also be downloaded from the Company's website at www.bezantresources.com. Bezant Resources Plc is registered in England and Wales with company number 02918391.