

**VVV Resources Limited**  
**("VVV" or the "Group")**

**Interim Results for the six months ended 30 June 2024**

VVV Resources Limited announces its unaudited interim results for the six months ended 30 June 2024.

**OVERVIEW**

The Company's goals for the six months to 30 June 2024 were to continue its endeavours to review suitable mineral projects in user-friendly jurisdictions with a view to increasing investor attraction, and to increase both the market capitalisation and liquidity.

The past six months has continued to be a period of global uncertainty, volatility and conflict and the ongoing war between Russia and Ukraine continues to cause significant direct and indirect consequences. In addition, the conflict between Israel and her neighbours has escalated significantly and this inevitably is contributing to global uncertainty. Perhaps to a lesser extent, there is some concern in some sectors of the outcome of the forthcoming US elections.

The Company's current investments comprise 100% of the Mitterberg Copper Project in Austria and a 51% holding of the Shangri La polymetallic project in Western Australia. The Mitterberg concessions comprise 198 contiguous licences over some 90 square kilometres located approximately 60 kilometres south of Salzburg. The Shangri La project comprises 10 contiguous hectares of what appears to be a polymetallic mineral assemblage comprising gold, silver, and copper.

Benjamin Hill joined the Board as a Non-Executive Director on the 17<sup>th</sup> April, 2024. To satisfy corporate governance, the Board of the Company currently comprises two non-executives and one executive director.

The Board remains confident that the private and pre-IPO markets remain significantly under-served and as such significant opportunities exist for the Company going forward.

On 26 September 2024, the Company received a signed subscription agreement to raise £103,000 via the issuance of 1,287,500 Ordinary Shares priced at 8 pence per share. Further funds will be required to satisfy operational work on the Company's mineral concessions together with G&A.

We would like to thank all our shareholders for their continued support and look forward to updating you on further news in due course.

*Eur. Ing.* Jim Williams, MSc, D.I.C., CEng, CGeol, FIMMM

Executive Chairman

**FINANCE REVIEW**

The loss for the period to 30 June 2024 was £191,000 (30 June 2023 - £ 62,000 and 31 December 2023 - £117,000 loss) which mainly related to share based payments, regulatory costs and other corporate overheads. The total revenue for the period was nil. At 30 June 2024, the Company had cash balances of £9,000 (30 June 2023 - £ 159,000 and 31 December 2023 - £36,000).

The interim accounts to 30 June 2024 have not been reviewed by the Company's auditors.

The Directors of the Company accept responsibility for the contents of this announcement.

**For further information please contact:**

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**Unaudited Condensed Group Statement of Comprehensive Income  
for the six months ended 30 June 2024**

	Consolidated 6 months to 30 June 2024 Unaudited £'000	Consolidated 6 months to 30 June 2023 Unaudited £'000	Consolidated Year ended 31 December 2023 Audited £'000	
<b>Continuing operations</b>				
<b>Revenue</b>				
Investment income	-	-	-	
<b>Total gains on AFS investments</b>	<u>-</u>	<u>-</u>	<u>-</u>	
Administrative costs	(91)	(62)	(146)	
Reversal of Loss Allowance for loan	-	-	17	
Expenses settled by issuance of shares	(100)	-	(13)	
Share based payment release	-	-	25	
<b>Operating (loss)</b>	<u>(191)</u>	<u>(62)</u>	<u>(117)</u>	
Finance costs	-	-	-	
<b>(Loss) before tax</b>	<u>(191)</u>	<u>(62)</u>	<u>(117)</u>	
Taxation	-	-	-	
<b>(Loss) for the period</b>	<u>(191)</u>	<u>(62)</u>	<u>(117)</u>	
<b>Other comprehensive income</b>				
Translation exchange (loss)/gain	-	-	-	
Other comprehensive income for the period net of taxation	-	-	-	
<b>Total Comprehensive Income for the year attributable to the owners of the parent company</b>	<u>(191)</u>	<u>(62)</u>	<u>(117)</u>	
<b><u>(Loss) per share:</u></b>				
<b>Basic and diluted (loss) per share (pence)</b>	2	(6.02)	(1.98)	(4.24)

**Unaudited Condensed Group Statement of Financial Position  
as at 30 June 2024**

	<b>Group 30 June 2024 Unaudited £'000</b>	<b>Group 30 June 2023 Unaudited £'000</b>	<b>Group 31 December 2023 Audited £'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	350	-	350
Investments accounted for using the equity method	136	136	136
	<b>486</b>	<b>136</b>	<b>486</b>
<b>Current assets</b>			
Trade and other receivables	12	19	25
Cash and cash equivalents	9	159	36
	<b>21</b>	<b>178</b>	<b>61</b>
<b>Total assets</b>	<b>507</b>	<b>314</b>	<b>547</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	(141)	(93)	(94)
<b>Total current liabilities</b>	<b>(141)</b>	<b>(93)</b>	<b>(94)</b>
<b>Total liabilities</b>	<b>(141)</b>	<b>(93)</b>	<b>(94)</b>
<b>Net Assets</b>	<b>366</b>	<b>211</b>	<b>453</b>
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital	-	-	-
Share premium account	1,565	1,154	1,465
Share based payment reserve	25	26	65
Retained earnings	(1,224)	(959)	(1,077)
<b>Total equity</b>	<b>366</b>	<b>221</b>	<b>453</b>

**Unaudited Condensed Group Statement of Cash Flows  
for the six months ended 30 June 2024**

	<b>Consolidated 6 months to 30 June 2024 Unaudited £'000</b>	<b>Consolidated 6 months to 30 June 2023 Unaudited £'000</b>	<b>Consolidated Year to 31 December 2023 Audited £'000</b>
<b>Cash flows from operating activities</b>			
Operating (loss)	(191)	(62)	(117)
Adjustments for:			
Share based payment release	-	-	(25)
Issue of shares to settle liabilities	100	-	-
Decrease/(increase) in trade and other receivables	14	3	(5)
Increase/(decrease) in trade and other payables	50	10	8
<b>Net cash used in operating activities</b>	<b>(27)</b>	<b>(49)</b>	<b>(139)</b>
<b>Investing activities</b>			
Finance Costs	-	-	-
Investment in intangible assets	-	-	(33)
<b>Net cash outflow in investing activities</b>	<b>-</b>	<b>-</b>	<b>(33)</b>
<b>Financing activities</b>			
Issue of share capital	-	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in cash and cash equivalents</b>	<b>(27)</b>	<b>(49)</b>	<b>(172)</b>
Cash and cash equivalents at beginning of period	36	208	208
<b>Cash and cash equivalents at end of period</b>	<b>9</b>	<b>159</b>	<b>36</b>

## Notes to the condensed interim financial statements

### 1. General Information

#### Basis of preparation and accounting

The financial information has been prepared on the historical cost basis. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Chairman's Statement. This statement also includes a summary of the Company's financial position and its cash flows.

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union with the exception of International Accounting Standard ('IAS') 34 – Interim Financial Reporting. Accordingly, the interim financial statements do not include all of the information or disclosures required in the annual financial statements and should be read in conjunction with the Company's 2021 annual financial statements.

### 2. Earnings per share

The calculation of the basic earnings per share is based on the earnings attributable to ordinary shareholders divided by the weighted average number of shares in issue during the year. The calculation of diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of shares and the post-tax effect of dividends and/or interest, on the assumed conversion of all dilutive options and other dilutive potential ordinary shares.

Reconciliations of the earnings and weighted average number of shares used are set out below.

	Six months to 30 June 2024 (Unaudited) (£'000)	Six months to 30 June 2023 (Unaudited) (£'000)	Year ended 31 December 2023 (Audited) (£'000)
Net loss attributable to equity holders of the company	(191)	(62)	(117)
Number of shares Weighted average number of ordinary Shares for the purposes of basic loss per share	3,174,735	3,126,757	2,769,255
Basic and diluted loss per share (pence)	(6.02)	(1.98)	(4.24)

### 3. Events after the reporting date

On 26 September 2024, the Company received a signed subscription agreement to raise £103,000 via the issuance of 1,287,500 Ordinary Shares priced at 8 pence per share. Further funds will be required to satisfy operational work on the Company's mineral concessions together with G&A.