



**MULTIVERSE MINING AND EXPLORATION PLC  
IFRS UNAUDITED FINANCIAL STATEMENTS FOR  
THE PERIOD ENDED 30TH JUNE, 2024.**

**MULTIVERSE MINING AND EXPLORATION PLC  
UNAUDITED FINANCIAL REPORTS FOR  
THE PERIOD ENDED 30TH JUNE, 2024**

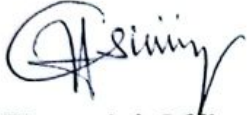
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**CERTIFICATION PURSUANT TO SECTION 60(2) OF INVESTMENT AND SECURITIES ACT NO. 29 OF 2007**

We the undersigned hereby certify the following with regards to our financial statements for the second quarter ended 30th July, 2024 that:

- a) We have reviewed the report;
- b) To the best of our knowledge, the report does not contain:
  - I. Any untrue statement of a material fact, or
  - II. Omit to state a material fact, which would make the statement misleading in light of the circumstance under which such statements were made;
- c) To the best of our knowledge, the financial statement and other financial information included in the report fairly present in all material respects the financial condition and results of operation of the company as of, and for the periods presented in the report.
- d) We:
  - I. Are responsible for establishing and maintaining internal controls
  - II. Have designed such internal controls to ensure that material information relating to the company and its consolidated subsidiary is made known to such officers by others within those entities particularly during the period in which the periodic reports are being prepared;
  - III. Have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report;
  - IV. Have present in the report our conclusions about the effectiveness of our internal controls based on our evaluation as of that date;
- e) We have disclosed to the auditors of the company and audit committee:
  - I. All significant deficiency in the design or operation of internal controls which would adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors any material weakness in the internal controls, and
  - II. Any fraud, whether or not material, that involves management or other employees who have significant roles in the company's internal controls;

f) We have identified in the report whether or not there were significant changes in internal controls, or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.



Chief Financial Officer



Managing Director/ CEO



**Multiverse Mining and Exploration Plc**

Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024

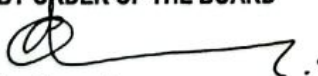
## Statement of Financial Position

Figures in thousand ('000) of Naira


	Note	<u>Jun-2024</u>	<u>Dec-2023</u>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Exploration and Evaluation Assets			
Quarry Exploration			
Mine Properties	3	1,889,123	1,889,123
Property, Plant & Equipment	1	2,225,053	2,264,242
Deferred Tax Assets	13	12,534	12,534
<b>Total Non-current assets</b>		<u><b>4,126,710</b></u>	<u><b>4,165,899</b></u>
<b>Current Assets</b>			
Inventories	4		
Trade & Other receivables	5	733	64,450
Cash & cash equivalents	6	15,994	4,039
<b>Total Current assets</b>		<u><b>16,727</b></u>	<u><b>68,489</b></u>
<b>Total Assets</b>		<u><b>4,143,437</b></u>	<u><b>4,234,388</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Equity</b>			
Issued Capital	7	213,097	213,097
Share Premium	8	337,805	337,805
Retained Profit (Loss)/ Earnings	8.2	418,818	250,954
<b>Equity attributable to owners of the Company</b>		<u><b>969,720</b></u>	<u><b>801,856</b></u>
<b>Non -Current Liabilities</b>			
Interest -Bearing Loans and Borrowings	9	805,110	903,702
Provisions for Mine Rehabilitation, Development and others	11	253,498	414,498
<b>Total Non-current liabilities</b>		<u><b>1,058,608</b></u>	<u><b>1,318,200</b></u>
<b>Current Liabilities</b>			
Interest -Bearing Loans and Borrowings	9.1	1,511,945	1,491,824
Trade and Other payables	10	573,931	592,139
Income Tax Payable	12	29,234	30,369
Bank Overdraft			
<b>Current liabilities</b>		<u><b>2,115,110</b></u>	<u><b>2,114,332</b></u>
<b>Total liabilities</b>		<u><b>3,173,717</b></u>	<u><b>3,432,532</b></u>
<b>Total equity and liabilities</b>		<u><b>4,143,437</b></u>	<u><b>4,234,388</b></u>

BY ORDER OF THE BOARD

11th July, 2024

Ayo Oluwasusi  
Managing Director

FRC/2022/PRO/IODN/003/568110

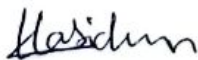
Fasinu Solomon  
Chief Accountant

FRC/2013/PRO/ICAN/001/00000004146

**Multiverse Mining and Exploration Plc**
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**
**Statement of Comprehensive Income**

Figures in thousand ('000) of Naira	Notes	Current Period		Cummulative Period to Date	
		2nd Quarter, 2024	June 30, 2024	2nd Quarter, 2023	June 30, 2023
		=N=	=N=	=N=	=N=
<b>Income Statement</b>					
Revenue	2A	178,935	380,380	124,191	283,737
Cost of Sales		(29,909)	(45,595)	(21,125)	(59,799)
<b>Gross Profit</b>		<b>149,026</b>	<b>334,785</b>	<b>103,066</b>	<b>223,938</b>
Profit on Sales of Fixed Assets		-	-	-	-
Inventoty items Expensed		-	-	-	-
Impairment on Property,Plant and Equipment		-	-	-	-
Other Income (Deposit for VAT )		-	-	-	-
Administrative /Operating Expenses	2B	(37,149)	(71,638)	(43,422)	(71,118)
Depreciation Charges	2C	(21,385)	(42,692)	(11,704)	(23,408)
<b>Operating (loss)/Profit</b>		<b>90,492</b>	<b>220,455</b>	<b>47,940</b>	<b>129,412</b>
Finance Revenue		-	-	-	-
Finance costs	14	(21,025)	(42,591)	(24,140)	(48,516)
<b>Profit / (Loss) Before Income Tax</b>		<b>69,467</b>	<b>177,864</b>	<b>23,800</b>	<b>80,896</b>
Taxation		-	-	-	-
<b>Profit / (Loss) After Income Tax</b>		<b>69,467</b>	<b>177,864</b>	<b>23,800</b>	<b>80,896</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive income for the period Net of Tax</b>		<b>69,467</b>	<b>177,864</b>	<b>23,800</b>	<b>80,896</b>
Profit / (Loss) for the Period attributable to:					
Owners of the Company		69,467	177,864	23,800	80,896
Non Controlling Interest		-	-	-	-
		<b>69,467</b>	<b>177,864</b>	<b>23,800</b>	<b>80,896</b>
Total comprehensive income for the period attributable to:					
Owners of the Company		69,467	177,864	23,800	80,896
Non Controlling Interest		-	-	-	-
<b>Net Income</b>		<b>69,467</b>	<b>177,864</b>	<b>23,800</b>	<b>80,896</b>
Earnings per share (kobo) Basic		0.16	0.42	0.06	0.19
Earnings per share (kobo) diluted		0.16	0.42	0.06	0.19

The financial statements for the period ended 30th June,2024 have been prepared in accordance with the International Financial Reporting Standards (IFRS) as required by the Financial Reporting Council of Nigeria.

**BY ORDER OF THE BOARD**


Alabidun Mahmud Bayo  
**Equity Union Limited**  
 (Corporate Secretaries/Nominees)  
 FRC/2022/PRO/ICSAN/002/563803

**Multivers Mining and Exploration Plc**

Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024

**Statement of Changes in Equity**  
Figures in thousand ('000) of Naira

	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance as at January 1. 2023	213,097	337,806	6,278	557,181
Correction of Prior Year Error				-
Profit / (Loss) for the Period Before Tax			265,985	265,985
Dividend Paid			(21,309)	(21,309)
Balance as at 31st December, 2023	<u>213,097</u>	<u>337,806</u>	<u>250,954</u>	<u>801,857</u>
Balance as at January 1, 2024	213,097	337,806	250,954	801,857
Payment of Final dividend- Apr-24			(10,000)	(10,000)
Profit / (Loss) as at 30th Jun-24			177,864	177,864
Balance as at	213,097	337,806	418,818	969,721

**Multiverse Mining and Exploration Plc**

Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024

**Cash flow Statement**

Figures in thousand ('000) of Naira

	Jun-2024 =N=	Jun-2023 =N=
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Cash Sales	380,380	283,737
Cash Received from Customers	62,000	0
Cash paid to Suppliers, Employees and Operating Expenses	(131,847)	(156,456)
Tax Paid CIT	(3,012)	(1,408)
Net VAT Paid	0	(4,452)
<b>Net Cash Flow from Operating Activities</b>	<b>307,521</b>	<b>121,421</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Expenditures on Mine Properties	-	-
Expenditures on Quarry Contract Renewal	-	(9,191)
Expenditures on Land, Plant and Development	-	-
Purchase of Fixed Assets	(3,502)	-
Proceeds from Investment in Joint Operation / Other Income	-	-
<b>Net Cash flow from Investing Activities</b>	<b>(3,502)</b>	<b>(9,191)</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Loans and Borrowings	-	-
Repayment of soft loan	-	-
Loan Facility/ Interest Paid	(121,064)	(91,063)
Dividends Paid	(10,000)	(21,310)
Unclaimed Dividend	-	3,439
Loan Restructured effect	(161,000)	-
<b>Net Cash(used in)/from Financing Activities</b>	<b>(292,064)</b>	<b>(108,934)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>11,955</b>	<b>3,296</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>4,039</b>	<b>1,778</b>
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>15,994</b>	<b>5,074</b>
<b>Represented By:</b>		
<b>Bank and Cash Balance as at 30th June</b>	<b>15,994</b>	<b>5,074</b>



**Multiverse Mining and Exploration Plc**  
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**  
**Statement of Value Added**  
**Figures in thousand ('000) of Naira**

	Jun-2024	%	Jun-2023	%
	=N=		=N=	
Revenue / Income	380,380		283,737	
Value of Services	(83,300)		(62,312)	
Other Income				
<b>Value Added for Distribution</b>	<b>297,080</b>	<b>100</b>	<b>221,425</b>	<b>100</b>

**Apply as Follows:**

**In Payment to Government**

Taxation	3,012	1	1,408	1
Royalty	8,302	3	8,189	4

**In Payment to Employees**

Salaries , Wages and Pension	12,419	4	18,090	8
Staff Welfare	200	0	50	-
Services consume				

**Capital Provider**

Bank Finance Charges	42,591	14	48,516	22
Dividends Paid	10,000	3	21,310	10

**Retained in Business for Expansion & Development**

Depreciation	42,692	14	42,201	19
Profit / (Loss)	177,864	60	80,896	37
	<b>297,080</b>	<b>100</b>	<b>220,660</b>	<b>100</b>

Multivers Mining and Exploration Plc  
Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024  
Notes to the Accounts

1 Fixed Assets

Property, plant and equipment  
Figures in thousand (000) of Naira

	Plant & Machinery	Site Cost - Oloparun	Site Cost - Alaguntan	Site Cost - Apo	Site Cost - Afikpo	Building	Motor Vehicle	Office Equipment	Computer & IT Equipment	Furniture & Fittings	Total
COST	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
As at 1st January 2023	3,006,893	27,166	103,132	115,647	5,097	7,132	89,225	1,363	14,494	921	3,371,071
Addition During the Year	-	-	9,300	-	-	-	-	-	-	-	9,300
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 31st December, 2023	3,006,893	27,166	112,432	115,647	5,097	7,132	89,225	1,363	14,494	921	3,380,371
Additions in February 2024	-	-	-	-	-	-	-	1,299	-	384	1,683
Additions in April 2024	-	-	-	-	-	-	-	602	-	-	602
Additions in Jun 2024	900.00	-	-	-	-	-	-	317	-	-	1,217
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2024	3,007,793	27,166	112,432	115,647	5,097	7,132	89,225	3,581	14,494	1,305	3,383,873
<b>DEPRECIATION</b>											
At 1 January, 2023	785,386	7,318	15,470	115,647	5,097	5,030	84,682	171	12,479	291	1,031,571
Charges during the Year	75,172	1,358	5,312	0	0	357	1,514	136	523	184	84,557
Accum. Depr. On Disposal	-	-	-	-	-	-	-	-	-	-	-
As at 31st December 2023	860,558	8,676	20,782	115,647	5,097	5,387	86,196	307	13,002	475	1,116,128
Charged for the year from Jan-Jun 2024	37,601	679	2,811	-	-	178	757	280	262	124	42,692
Accum Dep as at 30 June 2024	898,159	9,355	23,592	115,647	5,097	5,565	86,953	587	13,264	599	1,158,820
<b>NET BOOK VALUE</b>											
As At 30th June 2024	2,109,634	17,811	88,840	(0)	(1)	1,567	2,272	2,994	1,230	705	2,225,053
As At 31st Dec, 2023	2,146,335	18,490	91,651	0	-2	1,746	3,029	1,056	1,492	445	2,264,242

**Multivers Mining and Exploration Plc**  
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**  
**Notes to the Accounts**

2A The Revenue is the Value of sales of Chipping Granites invoiced to the third party during the Period and Sale of Zinc Concentrates

<b>Figures in thousand ('000) of Naira</b>	<b>=N=</b>	<b>=N=</b>
	<b>Jun-2024</b>	<b>Jun-2023</b>
Sales of Goods::		
Quarry Operations	84,716	59,355
Mining Operations (Lead Ore / Zinc	295,664	224,382
Total	<u>380,380</u>	<u>283,737</u>

The entity's reportable segment under IFRS 8 are therefore as follows:

Quarry Operations: Sale of Granite to third parties and also sales of processed Zinc Concentrates.

	<b>=N=</b>	<b>=N=</b>
2B) RENT EXPENSES	1,800	2,400
ELECTRICITY	549	565
CLEANING EXPENSES	464	352
SECURITY EXPENSES	725	284
NEWS PAPER AND JOURNALS	75	75
Management and Office Expenses	370	886
OFFICE CONSUMABLES	907	566
PRINTING AND STATIONERIES	270	1,048
Internet and telephone	193	259
Statutory & Regulatory fees	4,665	2,189
TRAINING EXPENSES	120	0
ROYALTY EXPENSES	8,302	8,189
GENERATOR RUNNING EXPENSES	757	279
MINE SITE/QUARY MAINT EXPENSES	10,186	10,000
Annual General Meeting Expenses	6,667	4,458
BUSINESS DEVELOPMENT EXPENSES	2,324	3,350
Board Meeting Exp	1,515	180
Legal & Professional charges	1,000	4,675
Dues & Subscriptions	213	1,789
Computer Consumables	261	268
Local transportation Expenses	4,627	3,828
Flight Ticket Expenses	1,462	1,396
Motor Vehicle Running Expenses	161	65
Other Business Travel Expenses	1,292	1,030
BANK CHARGES	395	313
R&M-LAND & BUILDING	994	197
R&M-PLANT & MACHINE	458	3,260
R&M-MOTOR VEHICLE	386	0
R&M-COMPUTER EQUIPMENT	0	33
R&M-OFFICE EQUIPMENT	32	0
R&M-FURNITURE & FITTINGS	1,471	0
Senior Staff Salaries	5,934	5,092
Management Staff Salary	4,800	10,800
JUNIOR STAFF SALARY	1,302	1,150
Staff welfare	200	0
CORPORATE SOCIAL RESPONSIBILITY	5,345	1,798
MEDICALS	1,035	145
Pension Contribution-Company	383	199
<b>Total</b>	<u>71,638</u>	<u>71,118</u>

**Multivers Mining and Exploration Plc**  
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**  
**Notes to the Accounts**

	=N= '000	=N= '000
2C) Dep-LAND & BUILDING	178	178
Dep-OLOPARUN SITE	679	679
Dep-PLANT & MACHINE	37,601	18,793
Dep-MOTOR VEHICLE	757	757
Dep-OFFICE EQUIPMENT	280	68
Dep-FURNITURE & FITTIN	124	92
Dep-COMPUTER EQUIPMENT	262	263
Dep-ALAGUNTAN SITE	2,811	2,578
	<u>42,692</u>	<u>23,408</u>

	Jun-2024 =N= '000	Jun-2023 =N= '000
2D) EXPLORATION AND EVALUATION ASSETS		
Cost as at 1,January 2024	-	-
Additions	-	-
Transferred to Mines Under Construction	-	-
Cost as at 30 Jun, 2024	-	-
Provision for Impairment as at 1 January	-	-
Impairment Change for the Year	-	-
Reversal of Previously Recognised Impairment	-	-
Provision for Impairmentn as at 30 Jun,2024	-	-
<b>Net Book Value as at 30 Jun, 2024</b>	<u>-</u>	<u>-</u>

	MINE SITE UNDER CONSTRUCTION	QUARRY SITE	TOTAL
3 MINE PROPERTIES			
Cost as at January 1, 2024	1,889,123	-	1,889,123
Additions during the Year	-	-	0
Unproductive Licenses written off	-	-	0
<b>As At 30th June 2024</b>	<u>1,889,123</u>	<u>-</u>	<u>1,889,123</u>

	Jun-2024	Jun-2023
4) INVENTORIES		
These comprise:		
Finished Goods	-	-
Work-in-Progress	-	-
Consumables	-	-
<b>As At 30th June 2024</b>	<u>-</u>	<u>-</u>

There are no inventories at the end of the period as inventories are on produce and carry basis



Figures in thousand ('000) of Naira

	Jun-2024 =N=	Dec-2023 =N=
<b>5) Trade &amp; Other receivables</b>		
Trade Debtors/Receivables-Mine Sales	0	62,000
Less: Provision for impairment of trade & other receivables 5.1	-	-
Sub total	<u>0</u>	<u>62,000</u>
Other receivables	0	-
Staff Loan	133	50
Prepayments – Rent	600	2,400
Deposit (Bank Draft) for Loan repayment	-	-
<b>Total Trade &amp; Other receivables</b>	<u><u>733</u></u>	<u><u>64,450</u></u>

Due to their short term nature, the carrying amount of the trade and other receivables approximates their fair value.

**5.1) Provision for impairment of receivables**

At start of the year	-	-
Additions during the year	-	-
Write back	<u>-</u>	<u>-</u>
At end of the year	<u><u>-</u></u>	<u><u>-</u></u>

Other classes within trade and other receivables do not contain any impaired assets. No receivable is pledged as security for borrowings.

**6) Cash and Cash Equivalents**

Cash in Hand	-	-
Cash at Bank	15,994	4,039
Fixed Deposit	<u>-</u>	<u>-</u>
<b>Balance as at</b>	<u><u>15,994</u></u>	<u><u>4,039</u></u>

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks and investments, net of bank overdrafts. In the statement of financial position, bank overdrafts are included in borrowings in current liabilities.

Figures in thousand ('000) of Naira		
	Jun-24 =N=	Dec-2023 =N=
<b>7) SHARE CAPITAL</b>		
<b>Authorised:</b>		
4,500,000,000 Ordinary Shares of 50k each	<u>2,250,000</u>	<u>2,250,000</u>
<b>Issued and Fully Paid: Ordinary Share of 50k each</b>		
At 1st January	213,097	213,097
Transfer from Share Premium	-	-
<b>Balance as at 30-Jun-2024</b>	<u>213,097</u>	<u>213,097</u>
<b>8) Share Premium</b>		
At 1 January	337,805	337,805
Transfer to share capital	-	-
Listing Cost	-	-
<b>Balance as at 30-Jun-2024</b>	<u>337,805</u>	<u>337,805</u>
<b>8.2 RETAINED EARNINGS</b>		
As at beginning of the period	250,954	6,278
Correction of Prior Year Error	-	-
Total Comprehensive (Loss) / Profit for the Period	177,864	265,985
Other Transfer (Dividend Payment)	(10,000)	(21,309)
Share Capital Reserve from Joint Operations	-	-
<b>Balance as at 30-Jun-2024</b>	<u>418,818</u>	<u>250,954</u>
<b>9) Borrowings</b>		
The borrowings are made up as follows:		
<b>Non-current (9.1b)</b>	<u>805,110</u>	<u>903,702</u>
<b>Term loans - Non Current</b>	<u>805,110</u>	<u>903,702</u>
<b>9.1 Current</b>		
Term Loan - Current Obligation (9.1b)	1,511,945	1,491,824
Bank overdraft	-	-
<b>Balance as at 30-Jun-2024</b>	<u>1,511,945</u>	<u>1,491,824</u>
<b>Total borrowings</b>	<u>2,317,055</u>	<u>2,395,526</u>

Multivers Mining and Exploration Plc  
 Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024  
 Notes to the Accounts (Cont'd)

9.1b Components of Non Current Borrowing

Figures in thousand ('000) of Naira

Non-Current Liabilities	NEXIM Bank 1 =N=	NEXIM Bank 2 =N=	Access Bank Plc =N=	Unity/BOI =N=	Term Loan-BOI =N=	UBN-Term Loan =N=	Total =N=
Non current term loan is analysed as follows:							
Opening balance as at Jan. 1, 2024	665,404	-	-	-	-	238,298	903,702
Additions During the Year	-	-	-	-	-	-	-
Principal due on the loan facility for the period	(47,528)	-	-	-	-	-	(47,528)
Repayment of loan during the period	-	-	-	-	-	(51,064)	(51,064)
Balance as at 30-Jun-2024	617,876	-	-	-	-	187,234	805,110

Current Borrowing:

Facility Type/Purpose	NEXIM Bank 1 =N=	NEXIM Bank 2 =N=	Access Bank Plc =N=	Unity/BOI =N=	Term Loan-BOI =N=	UBN-Term Loan =N=	Total =N=
Opening Balance Jan.1, 2024	195,309	100,307	239,654	761,116	195,441	-	1,491,827
Interest Due During the Period	42,590	-	-	-	-	-	42,590
Matured Principal due during the period	47,528	-	-	-	-	-	47,528
Loan repaid out of Current borrowing during the period	(70,000)	-	-	-	-	-	(70,000)
	-	-	-	-	-	-	-
Balance as at 30-Jun-2024	215,427	100,307	239,654	761,116	195,441	0	1,511,945
Balance as at 30-Jun-2024	833,303	100,307	239,654	761,116	195,441	187,234	2,317,055

CURRENT INTEREST AND MATURED PRINCIPAL

	NEXIM Bank 1	NEXIM Bank 2	Access Bank Plc	Unity/BOI	Term Loan-BOI	UBN-Term Loan	Total
NON CURRENT OBLIGATION	617,876	-	-	-	-	187,234	805,110
CURRENT OBLIGATION	215,427	100,307	239,654	761,116	195,441	0	1,511,945
Balance as at 30-Jun-2024	833,303	100,307	239,654	761,116	195,441	187,234	2,317,055

**Multivers Mining and Exploration Plc**  
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**  
**Notes to the Accounts (Cont'd)**

Figures in thousand ('000) of Naira

9.2 Bank loans is further analysed below

Current and Non Current:				Initial Borrowed Facility	Draw/Balance 30-Jun-2024	Draw/Balance 31-Dec-2023
Facility Type/Purpose	Tenure	Interest rate	Security	=N=	=N=	=N=
Nexim 1	5 years	12%	Legal Mortgage over Ass	400,000	833,303	845,015
Nexim 2	3 years	12%	Legal Mortgage over quarry site and personal guarantees of all	100,000	100,307	100,307
Unity Bank /Boi Refinancing Facility 12mths		5%	Directors	100,000	195,441	195,441
Access Bank Plc	10 years	7%	Legal Mortgage over the head office building	242,417	239,654	239,654
Unity Term Loan- BOI	9yrs, 6 mths	5%	Legal Mortgage over Ass	470,000	761,116	761,115
UBN - Term Loan	4years		Legal Mortgage over Ass	150,000	187,234	289,362
<b>Total Obligations</b>				<b>1,462,417</b>	<b>2,317,055</b>	<b>2,430,894</b>
<b>Facility Type/Purpose</b>					<b>Draw down Balance 30-Jun-2024</b>	<b>Draw down Balance 31-Dec-23</b>
					<b>=N=</b>	<b>=N=</b>
Non-Current obligation					805,110	1,002,295
Current obligation					1,511,945	1,428,599
<b>Total Obligations</b>					<b>2,317,055</b>	<b>2,430,894</b>



**Multivers Mining and Exploration Plc**  
**Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024**  
**Notes to the Accounts (Cont'd)**

Figures in thousand ('000) of Naira	30-Jun-24	Dec-2023
<b>10) Trade and other payables</b>		
Trade payables (Note 10.1)	478,382	484,479
Other payables (Note 10.2)	95,549	107,660
<b>Balance as at 30-Jun-2024</b>	<b><u>573,931</u></b>	<b><u>592,139</u></b>
<b>10.1) Trade Payables</b>		
Trade Creditors	45,094	45,094
Supplier Creditors	58,046	65,683
Other Creditors	375,242	373,702
<b>Balance as at 30-Jun-2024</b>	<b><u>478,382</u></b>	<b><u>484,479</u></b>
<b>10.2) Other Payables</b>		
Employment benefits-Staff pension scheme (10.3)	8,908	7,379
PAYE - Payable	516	2,287
Unclaimed Dividend Warrant	3,439	3,439
Salary Payable	79,876	79,776
WHT Tax Payable	2,810	2,810
VAT	0	797
Accrued Expenses		11,172
<b>Balance as at 30-Jun-2024</b>	<b><u>95,549</u></b>	<b><u>107,660</u></b>
<b>10.3) Staff Pension Scheme</b>		
As at January 1	8,246	6,910
Contributions during the year-Employees	279	178
Contributions during the year-Employer	383	291
<b>Sub Total</b>	<b>8,908</b>	<b>7,379</b>
Payment during the year		
<b>Balance as at 30-Jun-2024</b>	<b><u>8,908</u></b>	<b><u>7,379</u></b>
<b>11) Provision for Mine Rehabilitation, Development and others</b>		
Opening Bal of Mine Rehabilitation & Development	414,498	414,498
Mine Rehabilitation and Development (Utilisation)/Addition	(161,000)	
<b>Balance of Provision for Rehabilitation &amp; Development</b>	<b>253,498</b>	<b>414,498</b>
Opening balance of other provisions		
Other Provisions utilised during the period		
<b>Sub total</b>	<b>253,498</b>	<b>414,498</b>
Other Provisions during the period (See 11b)	0	
<b>Balance as at 30-Jun-2024</b>	<b><u>253,498</u></b>	<b><u>414,498</u></b>
<b>11b OTHER PROVISIONS</b>		
Provision for Audit Fee	0	-
Provision for other outstanding liabilities	0	-
<b>Total Otther Provisions</b>	<b><u>0</u></b>	<b><u>0</u></b>

Multivers Mining and Exploration Plc  
 Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024  
 Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira	30-Jun-2024	31-Dec-23
12) TAXATION		
Opening Balance- CIT	30,369	17,766
- Income tax	0	3,292
- Education tax-Addition	1,862	9,311
- Police Trust Fund	14	0
Payment during the year	(3,012)	0
<b>Balance as at 30-Jun-2024</b>	<b>29,234</b>	<b>30,369</b>
13)		
Opening balance- Deferred Tax Asset	12,534	21,862
Deferred Tax Liability		(9,328)
<b>Balance as at 30-Jun-2024</b>	<b>12,534</b>	<b>12,534</b>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Financial Statement for the Period Ended 30-Jun-2024

**Notes to the Accounts (Cont'd)**

Figures in thousand ('000) of Naira

	30-Jun-24	31-12-23
Finance Cost	=N=	=N=
(14) Bank Interest on Nexim Loan	42,591	48,516
Balance as at 30-Jun-2024	42,591	48,516

**Securities Trading Policy**

The Code of Business and Ethical Conduct of Multiverse Mining and Exploration Plc prohibits all Directors, Officers and Associates with knowledge of material non-public information from buying, selling or otherwise trading in the Company's securities or from conveying material non-public information to other persons who may use it for trading purposes. This Securities Trading Policy Statement is intended to safeguard against such trading, and against the appearance of such trading, by (i) restricting access to and transmission of non-public corporate information (ii) restricting the trading activities of Directors, Officers and Associates who may know, or be presumed to know, of material non-public information and (iii) requiring Directors, Officers and Associates to comply with the reporting regulations applicable to certain trading activities.

The policy is also intended to ensure compliance with the amended Listing Rules of the Nigerian Stock Exchange (NSE) and the Consolidated Rules and regulations of the Securities and Exchange Commission (SEC).

Having made enquiry, all Directors were found to have been complied with the required standard set out in the Rules.

## Free Float Computation

### Shareholding Structure/Free Float Status

Description	30-Jun-24		31-Dec-23	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	426,193,869	100%	426,193,800	100%
<b>Substantial Shareholdings (5% and above)</b>				
Ayedun Fasina	75,753,320	17.77%	75,753,320	17.77%
Concord Meta Nigeria Co. Ltd	104,431,765	24.50%	104,431,765	24.50%
GWF Services Limited	22,222,222	5.21%	22,222,222	5.21%
<b>Total Substantial Shareholdings</b>	<b>202,407,307</b>	<b>47.49%</b>	<b>202,407,307</b>	<b>47.49%</b>
<b>Directors' Shareholdings (direct and indirect), excluding directors with substantial interests</b>				
Antonio John-Bede (Direct)	1,365,000	0.32%	1,365,000	0.32%
HRH (DR) Musa Ibrahim II (Direct)	300,000	0.07%	300,000	0.07%
Ayodele Oluwasusi (Direct)	240,000	0.06%	240,000	0.06%
Mamman Zargana (Indirect - Representing Mainstreet Bank Capital Limited)	52,500	0.01%	52,500	0.01%
<b>Total Directors' Shareholdings</b>	<b>1,957,500</b>	<b>0.46%</b>	<b>1,957,500</b>	<b>0.46%</b>
<b>Other Influential Shareholdings</b>				
FIRST STOCKBROKERS LIMITED	14,614,577	3.43%	14,614,577	3.43%
CASHCRAFT SECURITIES LIMITED	8,913,222	2.09%	8,913,222	2.09%
INTERCONTINENTAL WAPIC INSURANCE PLC	7,993,176	1.88%	7,993,176	1.88%
VAUGHAN AMOS OLASUNKANMI	7,422,693	1.74%	7,422,693	1.74%
SPRING LIFE ASSURANCE PLC	4,220,000	0.99%	4,220,000	0.99%
AIMS ASSET MANAGEMENT LIMITED	4,175,674	0.98%	4,175,674	0.98%
<b>Total Other Influential Shareholdings</b>	<b>39,346,166</b>	<b>11.11%</b>	<b>39,346,166</b>	<b>11.11%</b>
<b>Free Float in Units and Percentage</b>	<b>221,829,062</b>	<b>52.05%</b>	<b>221,828,993</b>	<b>52.05%</b>
<b>Free Float in Value</b>	<b>₦ 2,484,485,494.40</b>		<b>₦ 4,119,364,400.01</b>	

### Declaration:

(A) Multiverse Mining and Exploration Plc with a free float percentage of 52.05% as at 30th of June 2024, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

(B) Multiverse Mining and Exploration Plc with a free float value of N2,484,485,494.40 at N11.20k per share as at 30th June, 2024, is compliant with The Exchange's free float requirements for companies listed on the Main Board.