



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



**MULTIVERSE MINING AND EXPLORATION PLC
UNAUDITED FINANCIAL REPORTS
FOR THE PERIOD ENDED 30TH SEPTEMBER, 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 third quarter ended 30th September, 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 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

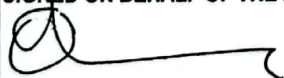
Unaudited IFRS Financial Statement for the Period Ended 30-Sep-2024

Statement of Financial Position

Figures in thousand ('000) of Naira

	Note	Sep-2024	Dec-2023
ASSETS			
Non Current Assets			
Exploration and Evaluation Assets			
Quarry Exploration			
Mine Properties	3	1,889,123	1,889,123
Property, Plant & Equipment	1	2,208,127	2,264,242
Deferred Tax Assets	13	12,534	12,534
Total Non-current assets		4,109,784	4,165,899
Current Assets			
Inventories	4		
Trade & Other receivables	5	142,750	64,450
Cash & cash equivalents	6	32,071	4,039
Total Current assets		174,821	68,489
Total Assets		4,284,605	4,234,388
EQUITY AND LIABILITIES			
Shareholder's Equity			
Issued Capital	7	213,097	213,097
Share Premium	8	337,805	337,805
Retained Profit (Loss)/ Earnings	8.2	464,102	250,954
Equity attributable to owners of the Company		1,015,004	801,856
Non -Current Liabilities			
Interest -Bearing Loans and Borrowings	9	755,814	903,702
Provisions for Mine Rehabilitation, Development and others	11	253,498	414,498
Total Non-current liabilities		1,009,312	1,318,200
Current Liabilities			
Interest -Bearing Loans and Borrowings	9.1	1,445,955	1,491,824
Trade and Other payables	10	788,394	592,139
Income Tax Payable	12	25,942	30,369
Current liabilities		2,260,290	2,114,332
Total liabilities		3,269,601	3,432,532
Total equity and liabilities		4,284,605	4,234,388

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS ON 24 OCTOBER 2024

Ayo Oluwasusi
Managing Director

FRC/2022/PRO/IODN/003/568110

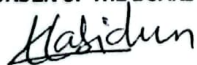
Wasiu Olatunde
Chief Accountant

FRC/2024/PRO/ICAN/001/339390

Multiverse Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 30-Sep-2024
Statement of Profit or Loss and Other Comprehensive Income

Figures in thousand ('000) of Naira	Notes	2024		2023	
		Jul - Sep =N=	Jan - Sep =N=	Jul - Sep =N=	Jan - Sep =N=
Income Statement					
Revenue	2A	194,229	574,610	104,363	388,100
Cost of Sales		(79,776)	(125,371)	30,934	(28,864)
Gross Profit		114,453	449,238	135,297	359,236
Administrative /Operating Expenses	2B	(27,497)	(99,136)	(6,018)	(77,136)
Depreciation Charges	2C	(21,426)	(64,118)	(11,704)	(35,112)
Operating (loss)/Profit		65,530	285,985	117,576	246,988
Finance costs	14	(20,246)	(62,837)	(31,549)	(80,065)
Profit / (Loss) Before Income Tax		45,284	223,148	86,026	166,923
Taxation		-	-	-	-
Profit / (Loss) After Income Tax		45,284	223,148	86,026	166,923
Other Comprehensive Income		-	-	-	-
Total Comprehensive income for the period Net of Tax		45,284	223,148	86,026	166,923
Profit / (Loss) for the Period attributable to:					
Owners of the Company		45,284	223,148	86,026	166,923
Non Controlling Interest		-	-	-	-
		45,284	223,148	86,026	166,923
Total comprehensive income for the period attributable to:					
Owners of the Company		45,284	223,148	86,026	166,923
Non Controlling Interest		-	-	-	-
Net Income		45,284	223,148	86,026	166,923
Earnings per share (kobo) Basic		0.11	0.52	0.20	0.39

The financial statements for the period ended 30th September, 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-Sep-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	213,097	337,806	250,954	801,857
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 Sep-24			223,148	223,148
As at 30-Sep-2024	213,097	337,806	464,102	1,015,005

Multiverse Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 30-Sep-2024
Cash flow Statement
Figures in thousand ('000) of Naira

	Sep-2024 =N=	Sep-2023 =N=
CASHFLOW FROM OPERATING ACTIVITIES		
Cash Sales	435,610	388,100
Cash Received from Customers	62,000	0
Trade Supplies	210,000	0
Cash paid to Suppliers, Employees and Operating Expenses	(237,674)	(215,323)
Tax Paid CIT	(6,304)	0
Net Cash Flow from Operating Activities	<u>463,631</u>	<u>172,777</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Expenditures on Mine Properties	-	-
Expenditures on Quarry Contract Renewal	-	-
Expenditures on Land, Plant and Development	-	-
Purchase of Fixed Assets	(8,002)	-
Proceeds from Investment in Joint Operation / Other Income	-	-
Net Cash flow from Investing Activities	<u>(8,002)</u>	<u>0</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Proceed from Soft Loans and Borrowings	-	-
Repayment of soft loan	-	-
Loan Facility/ Interest Paid	(256,597)	(126,595)
Dividends Paid	(10,000)	(21,310)
Loan Restructured effect	(161,000)	-
Net Cash(used in)/from Financing Activities	<u>(427,597)</u>	<u>(147,905)</u>
Net Increase/(Decrease) in Cash	<u>28,032</u>	<u>24,872</u>
Cash and Cash Equivalents at the Beginning of the Period	4,039	2,113
Cash and Cash Equivalents at the End of the Period	<u>32,071</u>	<u>26,985</u>
Represented By:		
Bank and Cash Balance as at 30th Sep	<u>32,071</u>	<u>26,985</u>

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

	Sep-2024	%	Sep-2023	%
	=N=		=N=	
Revenue / Income	574,610		388,100	
Value of Services	(183,500)		(72,675)	
Other Income				
Value Added for Distribution	391,110	100	315,425	100

Apply as Follows:

In Payment to Government

Taxation	6,304	2		0
Royalty	8,302	2		0

In Payment to Employees

Salaries , Wages and Pension	18,029	5	26,998	9
Staff Welfare	200	0	50	-
Services consume				

Capital Provider

Bank Finance Charges	62,837	16	80,065	25
Dividends Paid	10,000	3	21,310	7

Retained in Business for Expansion & Development

Depreciation	64,118	16	35,112	11
Profit / (Loss)	223,148	57	151,891	48
	392,937	100	315,425	100

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 30-Sep-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
Additions in Jul 2024	-	-	4,500.00	-	-	-	-	-	-	-	4,500
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2024	3,007,793	27,166	116,932	115,647	5,097	7,132	89,225	3,581	14,494	1,305	3,388,373
DEPRECIATION											
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-Sep 2024	56,437	1,019	4,216	-	-	268	1,135	459	393	190	64,116
Accum Dep as at 30 Sep 2024	916,995	9,695	24,997	115,647	5,097	5,654	87,331	767	13,395	665	1,180,243
NET BOOK VALUE											
As at 30-Sep-2024	2,090,798	17,472	91,935	(0)	(1)	1,478	1,894	2,814	1,099	640	2,208,127
As At 31st-Dec-2023	2,146,335	18,490	91,651	0	-1	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-Sep-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

Figures in thousand ('000) of Naira

	=N= Sep-2024	=N= Sep-2023
Sales of Goods::		
Quarry Operations	139,945	83,360
Mining Operations (Lead Ore / Zinc	434,664	304,740
Total	<u>574,610</u>	<u>388,100</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.

	=N=	=N=
2B) RENT EXPENSES	2,733	3,600
ELECTRICITY	1,308	780
CLEANING EXPENSES	664	650
SECURITY EXPENSES	865	479
NEWS PAPER AND JOURNALS	115	103
Management and Office Expenses	566	1,109
OFFICE CONSUMABLES	1,408	952
PRINTING AND STATIONERIES	354	288
Internet and telephone	1,021	385
Courier	20	104
Statutory & Regulatory fees	7,190	924
TRAINING EXPENSES	120	0
ROYALTY EXPENSES	8,302	4,320
GENERATOR RUNNING EXPENSES	942	464
LOGISTICS AT QUARRY SITE	2,640	1,957
MINE SITE/QUARY MAINT EXPENSES	12,459	8,056
Annual General Meeting Expenses	6,667	5,278
BUSINESS DEVELOPMENT EXPENSES	4,859	1,400
Board Meeting Exp	2,621	960
Legal & Professional charges	3,654	3,030
Dues & Subscriptions	1,376	2,062
Computer Consumables	285	380
Software Expenses	0	54
Local transportation Expenses	3,436	3,103
Flight Ticket Expenses	2,393	2,157
Motor Vehicle Running Expenses	176	179
Hotel Expenses	50	500
Other Business Travel Expenses	2,142	1,030
BANK CHARGES	679	401
R&M-LAND & BUILDING	1,469	272
R&M-PLANT & MACHINE	1,544	3,260
R&M-MOTOR VEHICLE	562	37
R&M-OFFICE EQUIPMENT	32	13
R&M-FURNITURE & FITTINGS	1,478	156
R&M-COMPUTER EQUIPMENT	48	42
Senior Staff Salaries	8,499	7,948
Management Staff Salary	7,200	16,200
JUNIOR STAFF SALARY	1,779	2,849
Staff welfare	200	50
CORPORATE SOCIAL RESPONSIBILITY	5,673	750
MEDICALS	1,058	259
Pension Contribution-Company	551	597
	<u>99,136</u>	<u>77,136</u>

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

	=N= '000	=N= '000
2C) Dep-LAND & BUILDING	267	267
Dep-OLOPARUN SITE	1,019	3,867
Dep-PLANT & MACHINE	56,439	28,190
Dep-MOTOR VEHICLE	1,135	1,135
Dep-OFFICE EQUIPMENT	459	102
Dep-FURNITURE & FITTIN	189	138
Dep-COMPUTER EQUIPMENT	392	392
Dep-ALAGUNTAN SITE	4,216	1,019
	<u>64,118</u>	<u>35,112</u>

	Sep-2024 =N= '000	Sep-2023 =N= '000
2D) EXPLORATION AND EVALUATION ASSETS		
Cost as at 1,January 2024	-	-
Additions	-	-
Transferred to Mines Under Construction	-	-
Cost as at 30 Sep, 2024	-	-
Provision for Impairment as at 1 January	-	-
Impairment Change for the Year		
Reversal of Previously Recognised Impairment		
Provision for Impairmentn as at 30 Sep,2024	-	-
Net Book Value as at 30 Sep, 2024	<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	-	-	-
Unproductive Licenses written off	-	-	-
As at 30-Sep-2024	<u>1,889,123</u>	<u>-</u>	<u>1,889,123</u>

	Sep-2024	Sep-2023
4) INVENTORIES		
These comprise:		
Finished Goods	-	-
Work-in-Progress	-	-
Consumables	-	-
As at 30-Sep-2024	<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		Sep-2024	Dec-2023
		=N=	=N=
5) Trade & Other receivables			
Trade Debtors/Receivables-Mine Sales		139,000	62,000
Less: Provision for impairment of trade & other receivables	5.1	-	-
Sub total		<u>139,000</u>	<u>62,000</u>
Other receivables		0	-
Staff Loan		83	50
Prepayments -- Rent		3,667	2,400
Deposit (Bank Draft) for Loan repayment		-	-
Total Trade & Other receivables		<u><u>142,750</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		-	-
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		32,071	4,039
Fixed Deposit		-	-
As at 30-Sep-2024		<u><u>32,071</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.			

Figures in thousand ('000) of Naira

	Sep-24 =N=	Dec-2023 =N=
7) SHARE CAPITAL		
Authorised:		
4,500,000,000 Ordinary Shares of 50k each	<u>2,250,000</u>	<u>2,250,000</u>
Issued and Fully Paid: Ordinary Share of 50k each		
At 1st January	213,097	213,097
Transfer from Share Premium	-	-
30-Sep-2024	<u>213,097</u>	<u>213,097</u>
8) Share Premium		
At 1 January	337,805	337,805
Transfer to share capital	-	-
Listing Cost	-	-
Balance as at 30-Sep-2024	<u>337,805</u>	<u>337,805</u>
8.2 RETAINED EARNINGS		
As at beginning of the period	250,954	6,278
Correction of Prior Year Error	-	-
Total Profit/ (Loss) for the Period	223,148	265,985
Other Transfer (Dividend Payment)	(10,000)	(21,309)
Share Capital Reserve from Joint Operations	-	-
Balance as at 30-Sep-2024	<u>464,102</u>	<u>250,954</u>
9) Borrowings		
The borrowings are made up as follows:		
Non-current (9.1b)	<u>755,814</u>	<u>903,702</u>
Term loans - Non Current	<u>755,814</u>	<u>903,702</u>
9.1 Current		
Term Loan - Current Obligation (9.1b)	1,445,955	1,491,824
Bank overdraft	-	-
Balance as at 30-Sep-2024	<u>1,445,955</u>	<u>1,491,824</u>
Total borrowings	<u>2,201,769</u>	<u>2,395,526</u>

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 30-Sep-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	(71,291)	-	-	-	-	-	(71,291)
Repayment of loan during the period	-	-	-	-	-	(76,597)	(76,597)
Balance as at 30-Sep-2024	594,113	-	-	-	-	161,701	755,814

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	62,837	-	-	-	-	-	62,837
Matured Principal due during the period	71,291	-	-	-	-	-	71,291
Loan repaid out of Current borrowing during the period	(180,000)	-	-	-	-	-	(180,000)
	-	-	-	-	-	-	-
Balance as at 30-Sep-2024	149,437	100,307	239,654	761,116	195,441	0	1,445,955
Balance as at 30-Sep-2024	743,550	100,307	239,654	761,116	195,441	161,701	2,201,769

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	594,113	-	-	-	-	161,701	755,814
CURRENT OBLIGATION	149,437	100,307	239,654	761,116	195,441	0	1,445,955
Balance as at 30-Sep-2024	743,550	100,307	239,654	761,116	195,441	161,701	2,201,769

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 30 Sep 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-Sep-2024	Draw/Balance 01-Dec-2023
Facility Type/Purpose	Tenure	Interest rate	Security	=N=	=N=	=N=
Nexim 1	5 years	12%	Legal Mortgage over Ass	400,000	743,550	845,015
Nexim 2	3 years	12%	Legal Mortgage over quarry site and personal guarantees of all Directors	100,000	100,307	100,307
Unity Bank /Boi Refinancing Facility 12mths		5%	Legal Mortgage over the head office building		195,441	195,441
Access Bank Plc	10 years	7%	Legal Mortgage over Ass	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	161,701	289,362
Total Obligations				1,462,417	2,201,769	2,430,894
Facility Type/Purpose					Draw down Balance 30-Sep-2024	Draw down Balance 01-Dec-23
					=N=	=N=
Non-Current obligation					755,814	1,002,295
Current obligation					1,445,955	1,428,599
Total Obligations					2,201,769	2,430,894

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

Figures in thousand ('000) of Naira	30-Sep-24	Dec-2023
10) Trade and other payables		
Trade payables (Note 10.1)	481,581	484,479
Other payables (Note 10.2)	96,813	107,660
Soft Loan	210,000	0
Balance as at 30-Sep-2024	<u>788,394</u>	<u>592,139</u>
10.1) Trade Payables		
Trade Creditors	45,094	45,094
Supplier Creditors	61,245	65,683
Other Creditors	375,242	373,702
Balance as at 30-Sep-2024	<u>481,581</u>	<u>484,479</u>
10.2) Other Payables		
Employment benefits-Staff pension scheme (10.3)	8,927	7,379
PAYE - Payable	416	2,287
Unclaimed Dividend Warrant	3,439	3,439
Salary Payable	79,575	79,776
WHT Tax Payable	2,810	2,810
VAT	1,646	797
Accrued Expenses		11,172
Balance as at 30-Sep-2024	<u>96,813</u>	<u>107,660</u>
10.3) Staff Pension Scheme		
As at January 1	8,245	6,910
Contributions during the year—Employees	413	178
Contributions during the year—Employer	548	291
Sub Total	<u>9,206</u>	<u>7,379</u>
Payment during the year	(279)	
Balance as at 30-Sep-2024	<u>8,927</u>	<u>7,379</u>
11) Provision for Mine Rehabilitation, Development and others		
Opening Bal of Mine Rehabilitation & Development	414,498	414,498
Mine Rehabilitation and Development (Utilisation)/Addition	(161,000)	
Balance of Provision for Rehabilitation & Development	<u>253,498</u>	<u>414,498</u>
Opening balance of other provisions		
Other Provisions utilised during the period	0	0
Balance as at 30-Sep-2024	<u>253,498</u>	<u>414,498</u>

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

Figures in thousand ('000) of Naira		30-Sep-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 in Jan-24 for 2023 YOA	(3,012)	
	Payment during the year in Aug-24 for 2024 YOA	(3,292)	0
	Balance as at 30-Sep-2024	<u><u>25,942</u></u>	<u><u>30,369</u></u>
13)			
	Opening balance- Deferred Tax Asset	12,534	21,862
	Deferred Tax Liability		(9,328)
	Balance as at 30-Sep-2024	<u><u>12,534</u></u>	<u><u>12,534</u></u>

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

Figures in thousand ('000) of Naira

	30-Sep-24	Sep-23
Finance Cost		
14)	=N=	=N=
Bank Interest on Nexim Loan	62,837	80,065
Balance as at 30-Sep-2024	62,837	80,065

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-Sep-24		31-Dec-23	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	426,193,869	100%	426,193,800	100%
Substantial Shareholdings (5% and above)				
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%
Total Substantial Shareholdings	202,407,307	47.49%	202,407,307	47.49%
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests				
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%
Total Directors' Shareholdings	1,957,500	0.46%	1,957,500	0.46%
Other Influential Shareholdings				
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%
Total Other Influential Shareholdings	39,346,166	11.11%	39,346,166	11.11%
Free Float in Units and Percentage	221,829,062	52.05%	221,828,993	52.05%
Free Float in Value	₦ 1,996,461,558.00		₦ 4,119,364,400.01	

Declaration:

(A) Multiverse Mining and Exploration Plc with a free float percentage of 52.05% as at 30th of September, 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 N1,996,461,588 at N9 per share as at 30th September, 2024, is compliant with The Exchange's free float requirements for companies listed on the Main Board.