

**MULTIVERSE MINING AND EXPLORATION PLC
IFRS UNAUDITED FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 31ST MARCH, 2025.**

**MULTIVERSE MINING AND EXPLORATION PLC
UNAUDITED FINANCIAL REPORTS
FOR THE PERIOD ENDED 31ST MARCH, 2025**

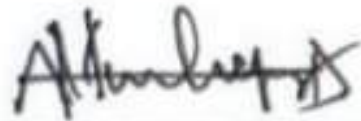
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CERTIFICATION PURSUANT TO SECTION 60(2) OF INVESTMENT AND SECURITIES ACT NO. 29 OF 2007

We the undersigned hereby certify the following with regards to our financial statements for the first quarter ended 31st March, 2025 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 31-Mar-2025

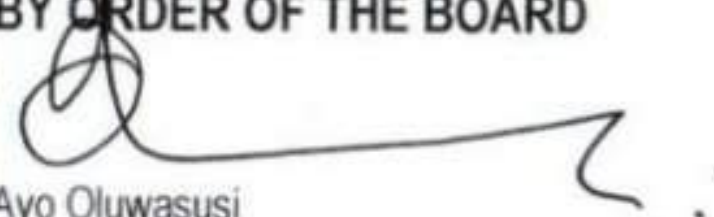
Statement of Financial Position

Figures in thousand ('000) of Naira

	Note	Mar-2025	Dec-2024
ASSETS			
Non Current Assets			
Exploration and Evaluation Assets			
Quarry Exploration			
Mine Properties	3	1,883,971	1,883,971
Property, Plant & Equipment	1	2,167,901	2,189,514
Deferred Tax Assets	13	6,101	6,101
Total Non-current assets		4,057,973	4,079,586
Current Assets			
Inventories	4		
Trade & Other receivables	5	3,633	282,700
Cash & cash equivalents	6	22,097	43,775
Total Current assets		25,730	326,475
Total Assets		4,083,704	4,406,061
EQUITY AND LIABILITIES			
Shareholder's Equity			
Issued Capital	7	213,097	213,097
Share Premium	8	337,805	337,805
Retained Profit (Loss)/ Earnings (See SCIE)	SCIE	628,334	619,426
Equity attributable to owners of the Company		1,179,236	1,170,328
Non -Current Liabilities			
Interest -Bearing Loans and Borrowings	9	706,518	706,518
Provisions for Mine Rehabilitation, Development and others	11	253,497	253,497
Provisions Assets Diminution			
Total Non-current liabilities		960,015	960,015
Current Liabilities			
Interest -Bearing Loans and Borrowings	9.1	1,288,442	1,488,972
Trade and Other payables	10	610,546	741,281
Income Tax Payable	12	45,465	45,465
Bank Overdraft			
Current liabilities		1,944,453	2,275,718
Total liabilities		2,904,468	3,235,733
Total equity and liabilities		4,083,704	4,406,061

BY ORDER OF THE BOARD

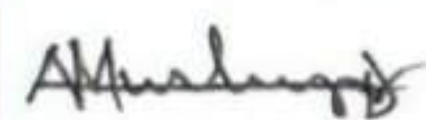
24th April, 2025



Ayo Oluwasusi

Managing Director/CEO

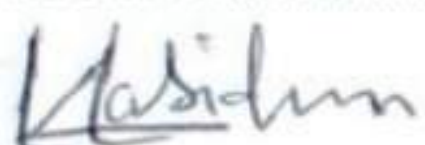
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Sijuwade Adedeji

Chief Financial Officer

FRC/2025/PRO/ICAN/001/078012

Multiverse Mining and Exploration Plc					
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025					
Statement of Comprehensive Income					
Figures in thousand ('000) of Naira	Notes	2025		2024	
		Jan - Mar =N=	Jan - Mar =N=	Jan - Mar =N=	Jan - Mar =N=
Income Statement					
Revenue	2A	114,629	114,629	201,445	201,445
Cost of Sales		(54,136)	(54,136)	(15,686)	(15,686)
Gross Profit		60,492	60,492	185,759	185,759
Profit on Sales of Fixed Assets		-	-	-	-
Inventoty items Expensed		-	-	-	-
Impairment on Property,Plant and Equipment		-	-	-	-
Other Income (Deposit for VAT)		-	-	-	-
Administrative /Operating Expenses	2B	(29,969)	(29,969)	(34,489)	(34,489)
Depreciation Charges	2C	(21,613)	(21,613)	(21,307)	(21,307)
Operating (loss)/Profit		8,910	8,910	129,963	129,963
Finance Revenue		-	-	-	-
Finance costs	14	0	-	(21,566)	(21,566)
Profit / (Loss) Before Income Tax		8,910	8,910	108,397	108,397
Taxation		-	-	-	-
Profit / (Loss) After Income Tax		8,910	8,910	108,397	108,397
Other Comprehensive Income		-	-	-	-
Total Comprehensive income for the period Net of Tax		8,910	8,910	108,397	108,397
Profit / (Loss) for the Period attributable to:					
Owners of the Company		8,910	8,910	108,397	108,397
Non Controlling Interest		-	-	-	-
		8,910	8,910	108,397	108,397
Total comprehensive income for the period attributable to:					
Owners of the Company		8,910	8,910	108,397	108,397
Non Controlling Interest		-	-	-	-
Net Income		8,910	8,910	108,397	108,397
Earnings per share (kobo) Basic		0.02	0.02	0.25	0.25
Earnings per share (kobo) diluted		0.02	0.02	0.25	0.25
The financial statements for the period ended 31st March, 2025 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 31-Mar-2025

Statement of Changes in Equity

Figures in thousand ('000) of Naira

	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance as at January 1, 2024	213,097	337,806	250,954	801,857
Dividend paid during the Period			(10,000)	(10,000)
Profit / (Loss) for the period			378,470	378,470
Balance as at 31st December, 2024	213,097	337,806	619,424	1,170,327
Balance as at January 1, 2025	213,097	337,806	619,424	1,170,327
Dividend paid during the Period				-
Profit / (Loss) for the period			8,910	8,910
As at 31-Mar-2025	213,097	337,806	628,334	1,179,237

Multiverse Mining and Exploration Plc

Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025

Cash flow Statement

Figures in thousand ('000) of Naira

	Mar-2025 =N=	Mar-2024 =N=
CASHFLOW FROM OPERATING ACTIVITIES		
Cash Receipts from Customers	394,629	201,445
Cash paid to Suppliers, Employees and Operating Expenses	(90,777)	(53,008)
Tax Paid CIT	-	(3,012)
Net Cash Flow from Operating Activities	303,852	145,425
CASHFLOW FROM INVESTING ACTIVITIES		
Expenditures on Mine Properties	-	-
Expenditures on mine development	-	-
Expenditures on Land, Plant and Development	-	-
Purchase of Fixed Assets	-	(1,683)
Proceeds from Investment in Joint Operation / Other Income	-	-
Net Cash flow from Investing Activities	0	(1,683)
CASHFLOW FROM FINANCING ACTIVITIES		
Proceed from Loans and Borrowings	-	50,000
Loan Facility/Interest Paid	(200,530)	(85,532)
Dividends Paid	-	-
Unclaimed Dividend	-	-
Soft Loan Repayment	(125,000)	(80,000)
Net Cash(used in)/from Financing Activities	(325,530)	(115,532)
Net Increase/(Decrease) in Cash	(21,678)	28,210
Cash and Cash Equivalents at the Beginning of the Period	43,775	4,039
Cash and Cash Equivalents at the End of the Period	22,097	32,249
Represented By:		
Bank and Cash Balance as at 31-March	22,097	32,249

Multiverse Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025
Statement of Value Added
Figures in thousand ('000) of Naira

	Mar-2025	%	Mar-2024	%
	=N=		=N=	
Revenue / Income	114,629		201,445	
Value of Services	(78,878)		(41,101)	
Other Income				
Value Added for Distribution	<u>35,751</u>	<u>100</u>	<u>160,344</u>	<u>100</u>
Apply as Follows:				
In Payment to Government				
Taxation	-	-	3,012	2
Royalty	-	-	-	-
In Payment to Employees				
Salaries , Wages and Pension	5,228	15	5,907	4
Staff Welfare	-	-	-	0
Services consume				
Capital Provider				
Bank Finance Charges	-	-	21,566	13
Dividends Paid	-	-	-	-
Retained in Business for Expansion & Development				
Depreciation	21,613	60	21,307	13
Retained Profit / (Loss)	8,910	25	108,396	68
	<u>35,751</u>	<u>100</u>	<u>160,188</u>	<u>100</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025
Notes to the Accounts

1 Fixed Assets

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

119932

	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 2024	3,006,893	27,166	112,432	115,647	5,097	7,132	89,225	1,363	14,494	921	3,380,370
Addition During the Year	900	-	-	-	-	-	-	-	-	-	-
Disposals/Assets Written Off	-	-	7,500	-	-	-	-	2,218	-	384	11,002
As at 31st December, 2024	3,007,793	27,166	119,932	115,647	5,097	7,132	89,225	3,581	14,494	1,305	3,391,372
Additions	-	-	-	-	-	-	-	-	-	-	-
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2025	3,007,793	27,166	119,932	115,647	5,097	7,132	89,225	3,581	14,494	1,305	3,391,372
DEPRECIATION											
At 1 January, 2024	860,558	8,676	20,782	115,647	5,097	5,386	86,197	307	13,002	476	1,116,128
Charges during the Year	75,277	1,358	5,808	0	0	357	1,514	638	523	255	85,730
Accum. Depr. On Disposal	-	-	-	-	-	-	-	-	-	-	-
As at 31st December 2024	935,835	10,034	26,590	115,647	5,097	5,743	87,711	945	13,525	731	1,201,858
Charged for the year, 2025	18,838	340	1,593	-	-	89	378	179	131	65	21,613
Accum Dep as at 31st March 2025	954,673	10,374	28,183	115,647	5,097	5,832	88,089	1,124	13,656	796	1,223,471
NET BOOK VALUE											
As at 31-Mar-2025	2,053,120	16,793	91,749	(0)	(1)	1,301	1,136	2,457	838	509	2,167,901
As At 31st Dec, 2024	2,071,958	17,132	93,342	0	-1	1,390	1,514	2,636	969	574	2,189,514

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025
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= Mar-2025	=N= Mar-2024
Sales of Goods::		
Quarry Operations	33,669	40,945
Mining Operations (Lead Ore / Zinc	80,959	160,500
Total	<u>114,629</u>	<u>201,445</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= Mar-2025	=N= Mar-2024
2B) RENT EXPENSES	1,000	900
ELECTRICITY	800	249
CLEANING EXPENSES	235	236
SECURITY EXPENSES	220	390
NEWS PAPER AND JOURNALS	42	38
Management and Office Expenses	1,123	198
PRINTING AND STATIONERIES	164	434
Internet and telephone	149	203
Statutory & Regulatory fees	5,613	89
GENERATOR RUNNING EXPENSES	353	1,710
LOGISTICS AT QUARRY SITE	720	361
MINE SITE/QUARRY MAINT EXPENSES	710	10,047
BUSINESS DEVELOPMENT EXPENSES	260	1,545
Board Meeting Exp	837	2,324
Legal & Professional charges	2,550	990
Dues & Subscriptions	218	213
Local transportation Expenses	1,388	261
Flight Ticket Expenses	1,078	1,190
Motor Vehicle Running Expenses	791	532
Other Business Travel Expenses	1,526	65
BANK CHARGES	461	900
R&M-LAND & BUILDING	10	232
R&M-ELETRICITY PROJECT	36	489
R&M-MOTOR VEHICLE	154	258
R&M-OFFICE EQUIPMENT	146	22
R&M-COMPUTER EQUIPMENT	20	1,471
Senior Staff Salaries	526	2,856
Management Staff Salary	4,312	2,400
JUNIOR STAFF SALARY	389	651
CORPORATE SOCIAL RESPONSIBILITY	4,029	2,000
MEDICALS	110	1,035
	0	199
Total	<u>29,969</u>	<u>34,489</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025
Notes to the Accounts

	=N= '000	=N= '000
2C) DEPRECIATION LAND & BUILDING	89	89
DEPRECIATION - OLOPARUN SITE	340	340
DEPRECIATION PLANT & MACHINE	18,838	18,793
DEPRECIATION MOTOR VEHICLE	378	378
DEPRECIATION OFFICE EQUIPMENT	179	111
DEPRECIATION FURNITURE & FITTIN	65	59
DEPRECIATION COMPUTER EQUIPMEN	131	131
DEPRECIATION -ALAGUNTAN SITE	1,593	1,405
	<u>21,613</u>	<u>21,307</u>

	Mar-2025 =N= '000	Mar-2024 =N= '000
2D) EXPLORATION AND EVALUATION ASSETS		
Cost as at 1,January 2024	-	-
Additions	-	-
Transferred to Mines Under Construction	-	-
Cost as at 31st Mar 2024	-	-
Provision for Impairment as at 1 January	-	-
Impairment Change for the Year	-	-
Reversal of Previously Recognised Impairment	-	-
Provision for Impairmentn as at 31st Mar,2024	-	-
Net Book Value as at 31st Mar 2024	<u>-</u>	<u>-</u>

	MINE SITE UNDER CONSTRUCTION	QUARRY SITE	TOTAL
3 MINE PROPERTIES			
Cost as at January 1, 2025	1,883,971	-	1,883,971
Additions during the Year	-	-	-
Unproductive Licenses written off	-	-	-
As at 31-Mar-2025	<u>1,883,971</u>	<u>-</u>	<u>1,883,971</u>

	Mar-2025	Mar-2024
4) INVENTORIES		
These comprise:		
Finished Goods	-	-
Work-in-Progress	-	-
Consumables	-	-
As at 31-Mar-2025	<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		Mar-2025	Dec-2024
		=N=	=N=
5)	Trade & Other receivables		
	Trade Debtors/Receivables-Mine Sales	0	280,000
	Less: Provision for impairment of trade & other receivables 5.1	-	-
		<u>-</u>	<u>280,000</u>
	Other receivables		-
	Staff Loan	1,967	33
	Prepayments – Rent	1,667	2,667
	Deposit (Bank Draft) for Loan repayment	-	-
	Total Trade & Other receivables	<u><u>3,633</u></u>	<u><u>282,700</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	22,097	43,775
	Fixed Deposit	-	-
	As at 31-Mar-2025	<u><u>22,097</u></u>	<u><u>43,775</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

	Mar-25 =N=	Dec-24 =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	-	-
31-Mar-2025	<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 31-Mar-2025	<u>337,805</u>	<u>337,805</u>
RETAINED EARNINGS		
As at beginning of the period	619,424	250,955
Correction of Prior Year Error	-	-
Total Comprehensive (Loss) / Profit for the Period	8,910	378,470
Other Transfer (Dividend Payment)	-	(10,000)
Share Capital Reserve from Joint Operations	-	-
Balance as at 31-Mar-2025	<u>628,334</u>	<u>619,425</u>
9) Borrowings		
The borrowings are made up as follows:		
Non-current		
Term loans - Non Current	<u>136,168</u>	<u>706,518</u>
Current		
Term Loan - Current Obligation	1,595,987	1,488,972
Bank overdraft	-	-
Balance as at 31-Mar-2025	<u>1,595,987</u>	<u>1,488,972</u>
Total borrowings	<u>1,732,155</u>	<u>2,195,490</u>

9.1 Components of Non Current Borrowing

Figures in thousand ('000) of Naira

Non-Current Liabilities

Non current term loan is analysed as follows:

	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 as at Jan. 1, 2025		-	-	-	-	136,168	136,168
Additions During the Year		-	-	-	-	-	-
Principal due on the loan facility for the period		-	-	-	-	-	0
Repayment of loan during the period		-	-	-	-	-	0
Balance as at 31-Mar-2025	0	-	-	-	-	136,168	136,168

Current Borrowing:

	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=
Facility Type/Purpose							
Opening Balance Jan.1, 2024	500,000	100,307	239,654	761,115	195,441	-	1,796,517
Interest Due During the Period		-	-	-	-	-	0
Matured Principal due during the period	0	-	-	-	-	-	0
Loan repaid out of Current borrowing during the period	(175,000)	-	-	-	-	(25,530)	(200,530)
Balance as at 31-Mar-2025	325,000	100,307	239,654	761,115	195,441	-25,530	1,595,987
Balance as at 31-Mar-2025	325,000	100,307	239,654	761,115	195,441	110,638	1,732,155

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	-	-	-	-	-	136,168	136,168
CURRENT OBLIGATION	325,000	100,307	239,654	761,115	195,441	(25,530)	1,595,987
Balance as at 31-Mar-2025	325,000	100,307	239,654	761,115	195,441	110,638	1,732,155

Multivers Mining and Exploration Plc

Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

9.2 Bank loans is further analysed below

Current and Non Current:					Draw/Balance 31-Mar-2025	Draw/Balance 31-Dec, 2024
Facility Type/Purpose	Tenure	Interest rate	Security	Initial Borrowed Facility		
				=N=	=N=	=N=
Nexim 1	5 years	12%	Legal Mortgage over Ass	400,000	325,000	762,805
Nexim 2	3 years	12%		100,000	100,307	100,307
			Legal Mortgage over quarry site and personal guarantees of all	100,000	195,441	195,441
Unity Bank /Boi Refinancing Facility 12mths		5%	Directors			
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	270,000	761,115	761,115
UBN - Term Loan	4years		Legal Mortgage over Ass	150,000	110,638	136,168
Total Obligations				1,262,417	1,732,155	2,195,490
Facility Type/Purpose					Draw down Balance 31-Mar-2025	Draw down Balance 31-Dec, 2024
					=N=	=N=
Non-Current obligation					136,168	706,518
Current obligation					1,595,987	1,488,972
Total Obligations					1,732,155	2,195,490

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025
Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira		31-Mar-25	31-Dec-24
10)	Trade and other payables		
	Trade payables (Note 10.1)	479,555	474,455
	Other payables (Note 10.2)	95,991	106,826
	Trade Supplies	35,000	160,000
	Balance as at 31-Mar-2025	<u>610,546</u>	<u>741,281</u>
10.1)	Trade Payables		
	Trade Creditors	45,094	45,094
	Supplier Creditors	57,679	64,143
	Other Creditors	376,782	365,218
	Balance as at 31-Mar-2025	<u>479,555</u>	<u>474,455</u>
10.2)	Other Payables		
	Employment benefits-Staff pension scheme (10.3)	9,334	9,216
	PAYE - Payable	619	438
	Unclaimed Dividend Warrant	3,439	3,439
	Salary Payable	79,687	79,575
	WHT Tax Payable	2,912	2,810
	VAT payable on sales	0	0
	Accrued expenses		11,348
	Balance as at 31-Mar-2025	<u>95,991</u>	<u>106,826</u>
10.3)	Staff Pension Scheme		
	As at January 1	9,216	8,246
	Contributions during the year-Employees	118	574
	Contributions during the year-Employer		675
	Sub Total	<u>9,334</u>	<u>9,495</u>
	Payment during the year		(279)
	Balance as at 31-Mar-2025	<u>9,334</u>	<u>9,216</u>
11)	Provision for Mine Rehabilitation, Development and others		
	Opening Bal of Mine Rehabilitation & Development	253,497	414,497
	Mine Rehabilitation and Development during the Year	262,805	(161,000)
	Balance of Provision for Rehabilitation & Development	<u>516,302</u>	<u>253,497</u>
	Opening balance of other provisions		9,316
	Other Provisions utilised during the period		(9,316)
	Sub total	<u>516,302</u>	<u>253,497</u>
	Other Provisions during the period (See 11b)		
	Balance as at 31-Mar-2025	<u>516,302</u>	<u>253,497</u>
11b)	OTHER PROVISIONS		
	Provision for Audit Fee	0	4,725
	Provision for other outstanding liabilities	0	6,377
	Total Other Provisions	<u>0</u>	<u>11,102</u>

Multivers Mining and Exploration Plc

Unaudited IFRS Financial Statement for the Period Ended 31-Mar-2025

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	31-Mar-25	31-Mar-24
Finance Cost		
14)	=N=	=N=
Bank Interest on Nexim Loan	-	21,566
Balance as at 31-Mar-2025	-	21,566

Free Float Computation

Shareholding Structure/Free Float Status

Description	31-Mar-25		31-Mar-24	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	426,193,869	100%	426,193,869	100%
Substantial Shareholdings (5% and above)				
Ayedun Fasina	75,753,320	17.77%	70,623,320	16.57%
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%	197,277,307	46.29%
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests				
Prof. Abel Idowu Olayinka (Direct)	150,000	0.04%	150,000	0.04%
Ayo Oluwasusi (Direct)	13,176,743	3.09%	13,176,743	3.09%
HRH (DR) Musa Ibrahim II (Direct)	300,000	0.07%	300,000	0.07%
Mrs. Dolapo Usidame	1,758,500	0.41%	1,758,500	0.41%
Total Directors' Shareholdings	15,385,243	3.61%	15,385,243	3.61%
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	9,042,933	2.12%	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	48,959,582	11.49%	47,339,342	11.11%
Free Float in Units and Percentage	208,401,319	48.90%	213,531,319	50.10%
Free Float in Value	₦ 1,802,671,409.35		₦ 3,267,029,180.70	

Declaration:

(A) Multiverse Mining and Exploration Plc with a free float percentage of 48.90% as at 31st March 2025, 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 ₦1,802,671,409.35 at ₦8.65k per share as at 31st March, 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.