THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (*SI 2019/310)* PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

HALF-YEARLY FINANCIAL REPORT

IMC Exploration Group PLC
("IMC", the "Company", or the "Group")

IMC is pleased to announce the Company's unaudited second interim half-yearly financial report for the six-month period ended 30 June 2026. As announced on 29 October 2026 the Company has changed its accounting reference date and financial year end from 30 June to 31 December.

Chairman's Statement

In the six months to 30 June 2026 and post period end the Company has achieved some significant and positive milestones, including:

- The renewal, to January 2035, of the Karaberd Mining licence as announced on 26 January 2026.
- Laboratory work carried out by Dr Seán H. McClenaghan of the Raw Materials Characterization Laboratory, Trinity College Dublin on behalf of IMC, in connection with the Company's Boley prospect in Co. Wexford Ireland, that confirmed:
  - (i) free gold in quartz veins intersected by drillhole 24-2551-01.
  - (ii) polished sections reveal a high abundance of bismuth-tellurides in association with gold-rich electrum (Au91Ag09) and tetrahedrite within orogenic quartz also hosting chalcopyrite, galena, pyrite and arsenopyrite.
- The commencement of the Karaberd underground mining project.
- Signed a matching €100,000 funding agreement, in collaboration with Trinity College, related to Taighde Éireann – Research Ireland's support of iCRAG Phase 2.

Karaberd Underground Mining: Preparations for underground mining are now well underway. To ensure technical excellence, Assat, the 100% owned subsidiary of the Group, entered a contract with TTH Limited, a specialised mining and geological consulting company. TTH is actively executing three core work streams critical to the Karaberd underground mining project: laboratory reconstruction, a new exploration program, and comprehensive surface preparation for underground operations, details of which IMC announced on 1 September 2026.

AMX Dual Listing: Preparations are continuing with regard to the proposed Armenian dual listing, along with the assistance of the Company's advisers, Grant Thornton. A suitable date will be chosen based on concurrent positive Group developments. To that end IMC has

announced the change of its year end from 30 June to 31 December. As it is the Company's intention to seek a dual listing on the Armenian Stock Exchange in due course, it is a requirement that all Armenian listed companies have a financial year ending 31 December.

Favourable geopolitical situation in Armenia: Our operations at Karaberd and the broader growth trajectory of IMC greatly benefit from Armenia's domestic stability and economic resilience, ensuring an ideal context for our gold and silver production activities.

Following the June 2026 parliamentary elections, Prime Minister Nikol Pashinyan's Civil Contract party secured a solid majority (64 of 105 seats), ensuring firm political continuity. This stability supports a strong operating climate for our mining assets, complemented by ongoing infrastructure initiatives such as the U.S. TRIPP transport corridor.

Armenia's economy continues to outperform expectations, following a 7.1% GDP growth rate in 2025, with the IMF projecting growth of around 5.25% for 2026. This resilience is underpinned by strong domestic consumption and robust foreign investment, providing a secure foundation for our ongoing operations and expansion plans.

Avoca and Wexford Gold Projects

In line with our stated strategy, the Board continues to actively evaluate commercial options, joint ventures, and farm-in opportunities across our exploration portfolio to advance our core assets while managing capital dilution. We look forward to updating the market on these initiatives as they mature.

iCRAG Agreement: IMC is very pleased to announce that it has concluded an agreement that ties in with funding provided by Taighde Éireann – Research Ireland to support iCRAG Phase 2.

The funded project involves IMC collaborating with Trinity College on a project entitled -

'Characterizing CRM signatures of polymetallic mineralization across Caledonian Terranes with a view towards refining exploration models for southeast Ireland'.

This proposed research helps address key challenges in helping to understand the overall setting of polymetallic mineralization and associated critical raw material (CRM) and precious metal potential across Caledonian terranes in southeast Ireland where IMC licences are located, and will help to turn raw information into higher probability drill spots that helps the Company with targeting.

The agreement provided matching funds of up to €100,000 for works carried out in 2027.

Gold and Silver production – Karaberd

Between March and June 2026, processing operations at the Masis plant and Meghradzor yielded approximately 2.2 kg and 3.3 kg of gold, respectively. Furthermore, approximately 15,000 tons of ore from our accumulated warehouse are currently being prepared for processing during the third and fourth quarters of 2026. This inventory is projected to yield up to 20 kg of gold and 45 kg of silver, providing a strong revenue foundation for the remainder of the financial year.

In conclusion, IMC has made progress on both our Irish and Armenian projects, and having commenced preparatory work for the underground mining of IMC's Karaberd mine, and earlier in the year having its licence renewed to 2035, and having commenced gold and silver

production, we now have a very solid platform from which to accelerate our development and deliver sustained value to our shareholders.

Eamon P. O'Brien,
Executive Chairman,
Dublin, 30 October 2026

Statement of Directors' Responsibilities

We confirm that to the best of our knowledge:

1. this interim condensed set of financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting';

2. the condensed set of financial statements has been prepared in accordance with ASB's 2007 Statement Half-Yearly Reports;

3. the condensed set of financial statements give a true and fair view of the asset, liabilities, financial position and loss of the group and the undertakings included in the consolidation as a whole as required by DTR 4.2.4R; and

4. the interim management report includes a fair review of the information required by:

    4.1. DTR 4.2.7R of the Disclosure Guidance and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and

    4.2. DTR 4.2.8R of the Disclosure Guidance and Transparency Rules, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period; and any changes in the related party transactions described in the last annual report that could do so.

The directors of IMC Exploration plc are listed in the Group's 2025 Annual Report and Accounts and the current board are set out in the corporate section of IMC's website at.

https://www.imcexploration.com/corporate/board-of-directors

Company Name IMC Exploration Group plc

Issuer LEI 2138006RYVS4BRW33C48

Principal Risk and Uncertainties

The Group's activities are carried out principally in the Republic of Ireland and Republic of Armenia. Accordingly, the principal risks and uncertainties are considered to be the following:

Exploration Risk

Exploration and development activities may be delayed or adversely affected by factors outside the Group's control, in particular: climatic conditions, existence of commercial deposits of gold, zinc and other minerals, unknown geological conditions; remoteness of locations; actions of governments or other regulatory authorities (relating to, inter alia, the grant,

maintenance or renewal of any required authorisations, environmental regulations or changes in law).

Commodity Price Risk

The demand for, and price of gold, zinc and other minerals is dependent on global and local supply and demand, actions of governments or cartels and general global economic and political developments.

Financial Risk

The main risks arising from the Group and Company's financial instruments are foreign currency risk, credit risk, liquidity risk, interest rate risk and capital risk. The board reviews and agrees policies for managing each of these risks on a regular basis.

Economic Risk

After 35 years of violent conflict, the leaders of Armenia and Azerbaijan signed a "historic peace agreement" at the White House on August 8, 2025. This long-sought agreement- supported over the years by numerous political groups, and countries including Russia, Turkey, the UK, France, Iran and the EU- represents a real opportunity to achieve lasting peace in the region. Both nations committed to ending hostilities, establishing diplomatic relations, and respecting each other's territorial integrity. Under the terms of the agreement, the United States will gain access to a strategic transit corridor on Armenian territory, located along the border with Iran and connecting Azerbaijan with its Nakhchivan exclave. This corridor will also provide a highly efficient trade route linking China and Central Asia to Europe via the so-called "Middle Corridor" (China-Kazakhstan-Azerbaijan-Turkey-EU), serving as an alternative to both the Russian route and the current main China-Suez trade path. The stability and economic benefits of the treaty are viewed by the Armenian government and business community, including IMC, as highly positive for the country's future. As covered in the 2025 IMC annual report the changes in political and economic environment and the development of the legal, tax and legislative systems in Armenia have continuing nature. The stability and development of the Armenian economy largely depends on these changes. The government has brought a renewed commitment to good governance, including anticorruption efforts, transparency, and accountability. Firm political continuity has been established following the June 2026 parliamentary elections, where Prime Minister Nikol Pashinyan’s Civil Contract party secured a solid majority (64 of 105 seats).

Like all international agreements, they are dependent on the goodwill of the parties involved and adherence to the terms of the agreement. This has been a volatile region in the past and these consolidated financial statements do not reflect the potential future impact of any adverse occurrences relating to the Armenia and Azerbaijan peace agreement on the Group's operations.

IMC Exploration Group PLC

Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2026

	6 months to 30 June 2026	6 months to 31 December 2025
	€	€
Revenue	240,000	32,000
Cost of sales	(699,388)	(164,771)
Gross loss	**(459,388)**	**(132,771)**
Administrative expenses	(149,701)	(742,344)
Other income	487,000	145,000
Operating loss for the period	**(122,089)**	**(730,115)**
Interest payable	20,332	29,086
Gain on disposal	-	-
Foreign exchange gain/(loss)	(2,000)	775,000
Expected credit loss	-	-
Translation reserve	(1,215,088)	(673,000)
Loss for the period before tax	**(1,318,845)**	**(599,029)**
Income tax credit/(expense)	422,230	(267,421)
Total comprehensive loss for the period	**(896,615)**	**(866,450)**
Loss attributable to:		
Equity holders of the Company	(896,615)	(866,450)
Total comprehensive loss attributable to:		
Equity holders of the Company	(896,615)	(866,450)
Earnings per share		
From continuing operations		
Basic and diluted loss per share (cent)	(0.11)	(0.11)

IMC Exploration Group PLC

Consolidated Statement of Financial Position

As at 30 June 2026

	30 June 2026	31 December 2025
	€	€
Assets		
Non-current assets		
Intangible assets	3,297,799	3,348,611
Property, plant and equipment	95,000	90,000
Total non-current assets	**3,392,799**	**3,438,611**
Current assets		
Inventory	730,000	402,000
Trade and other receivables	3,644,978	3,552,786
Cash and cash equivalents	183,655	32,257
Total current assets	**4,558,633**	**3,987,043**
Total assets	**7,951,432**	**7,425,654**
Equity		
Share capital	818,771	818,771
Share premium and capital	9,493,831	9,493,831
Retained deficit	(8,909,999)	(8,013,383)
Attributable to owners of the Company	**1,402,603**	**2,299,218**
Total equity	**1,402,603**	**2,299,218**
Liabilities		
Current liabilities		
Trade and other payables	3,969,418	2,179,950
Total current liabilities	**3,969,418**	**2,179,950**
Non-current liabilities		
Loans and borrowings	707,459	638,127
Shareholder contribution	1,422,000	1,828,000
Provisions	-	-
Deferred tax liability	449,953	480,359
Total non-current liabilities	**2,579,412**	**2,946,486**
Total equity and liabilities	**7,951,433**	**7,425,654**

IMC Exploration Group PLC

Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Share capital	Share premium	Retained losses	Total
	€	€	€	€
Balance at 30 June 2025	**736,991**	**8,878,158**	**(7,146,933)**	**2,468,215**
Total comprehensive income for the period				
Loss for the period	-	-	(866,450)	(866,450)
Total comprehensive income for the period	**-**	**-**	**(866,450)**	**(866,450)**
Transactions with owners, recorded directly in equity				
Shares issued	81,780	615,673	-	697,453
Balance at 31 December 2025	**818,771**	**9,493,831**	**(8,013,384)**	**2,299,218**
Total comprehensive income for the period				
Loss for the period	-	-	(896,615)	(896,615)
Total comprehensive income for the period	**-**	**-**	**(896,615)**	**(896,615)**
Transactions with owners, recorded directly in equity				
Shares issued	-	-	-	-
Balance at 30 June 2026	**818,771**	**9,493,831**	**(8,909,999)**	**1,402,602**

IMC Exploration Group PLC

Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	6 months to 30 June 2026	6 months to 31 December 2025
	€	€
Cash flows from operating activities		
Profit/(loss) for the period	318,473	(253,534)
Adjustments for:		
Amortisation and depreciation	177,388	172,000
Bad debts	-	-
Gain on disposal of fixed assets	-	-
Foreign exchange translation difference	2,000	(92,000)
Taxation	(422,230)	-
Finance costs	20,332	29,086
Cash from operations before changes in working capital	**95,963**	**(144,448)**
Movement in trade and other receivables	(450,625)	(704,702)
Movement in inventories	(405,000)	(57,000)
Movement in trade and other payables	655,061	(147,712)
Cash generated from/(used in) operations	**(104,602)**	**(1,053,862)**
Taxation received/(paid)	393,000	-
Cash flows from investing activities		
Capital expenditure	(116,000)	(7,500)
Loans advanced	(375,000)	-
Net cash used in investing activities	**(491,000)**	**(7,500)**
Cash flows from financing activities		
Proceeds from the issue of new shares	-	81,780
Proceeds from loans and borrowings	997,000	1,022,673
Finance income/(expense)	-	-
Repayment of loans and borrowings	(655,000)	-
Net cash generated by financing activities	**342,000**	**1,104,453**
Movement in cash and cash equivalents	**139,398**	**43,091**
Effect of exchange rate changes on cash	12,000	-
Cash and cash equivalents at beginning of period	32,257	(8,343)
Cash and cash equivalents at end of period	**183,655**	**34,748**

REGULATORY ANOUNCEMENT ENDS

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