



**MULTIVERSE MINING AND EXPLORATION PLC
IFRS UNAUDITED FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 31ST DECEMBER, 2024.**



**MULTIVERSE MINING AND EXPLORATION PLC
UNAUDITED FINANCIAL REPORTS
FOR THE PERIOD ENDED 31ST DECEMBER, 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 fourth quarter ended 31st December, 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 31-Dec-2024

Statement of Financial Position

Figures in thousand ('000) of Naira

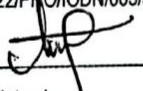
	Note	Dec-2024	Dec-2023
ASSETS			
Non Current Assets			
Exploration and Evaluation Assets			
Mine Properties	3	1,883,971	1,889,123
Property, Plant & Equipment	1	2,189,510	2,264,242
Deferred Tax Assets	13	12,534	12,534
Total Non-current assets		4,086,015	4,165,899
Current Assets			
Inventories	4		
Trade & Other receivables	5	282,700	64,450
Cash & cash equivalents	6	43,775	4,039
Total Current assets		326,475	68,489
Total Assets		4,412,490	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)	8.2	645,378	250,954
Equity attributable to owners of the Company		1,196,280	801,856
Non -Current Liabilities			
Interest -Bearing Loans and Borrowings	9	706,518	903,702
Provisions for Mine Rehabilitation, Development and others	11	264,845	425,601
Total Non-current liabilities		971,363	1,329,303
Current Liabilities			
Interest -Bearing Loans and Borrowings	9.1	1,488,975	1,491,824
Trade and Other payables	10	729,933	581,037
Income Tax Payable	12	25,941	30,369
Current liabilities		2,244,849	2,103,229
Total liabilities		3,216,211	3,432,532
Total equity and liabilities		4,412,490	4,234,388

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS ON 23RD JANUARY 2025


Ayo Oluwasusi

Managing Director

FRC/2022/PRO/ODN/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 31-Dec-2024					
Statement of Profit or Loss and Other Comprehensive Income					
Figures in thousand ('000) of Naira	Notes	2024		2023	
		Oct - Dec =N=	Jan - Dec =N=	Oct - Dec =N=	Jan - Dec =N=
Income Statement					
Revenue	2A	373,840	948,449	270,235	658,335
Cost of Sales		(105,118)	(230,394)	(33,176)	(62,040)
Gross Profit		268,722	718,055	237,059	596,295
Administrative /Operating Expenses	2B	(46,576)	(145,808)	(52,477)	(129,608)
Depreciation Charges	2C	(21,613)	(85,731)	(49,445)	(84,557)
Operating (loss)/Profit		200,533	486,516	135,137	382,130
Finance costs	14	(19,256)	(82,093)	(14,148)	(94,213)
Profit / (Loss) Before Income Tax		181,277	404,424	120,989	287,917
Taxation		-	-	-	-
Profit / (Loss) After Income Tax		181,277	404,424	120,989	287,917
Other Comprehensive Income		-	-	-	-
Total Comprehensive income for the period Net of Tax		181,277	404,424	120,989	287,917
Profit / (Loss) for the Period attributable to:					
Owners of the Company		181,277	404,424	120,989	287,917
Non Controlling Interest		-	-	-	-
		181,277	404,424	120,989	287,917
Total comprehensive income for the period attributable to:					
Owners of the Company		181,277	404,424	120,989	287,917
Non Controlling Interest		-	-	-	-
Net Income		181,277	404,424	120,989	287,917
Earnings per share (kobo) Basic		0.43	0.95	0.28	0.68

The financial statements for the period ended 31st December, 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

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-Dec-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			(10,000)	(10,000)
Profit / (Loss) for the period			404,424	404,424
As at 31-Dec-2024	213,097	337,806	645,378	1,196,281

Multiverse Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024
Cash flow Statement
Figures in thousand ('000) of Naira

	Dec-2024 =N=	Dec-2023 =N=
CASHFLOW FROM OPERATING ACTIVITIES		
Cash Sales	668,448	658,335
Cash Received from Customers	62,000	-
Trade supplies	160,000	-
Cash paid to Suppliers, Employees and Operating Expenses	(380,276)	(200,050)
Tax Paid CIT	(6,304)	-
Net Cash Flow from Operating Activities	<u>503,867</u>	<u>458,285</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Expenditures on Mine Properties	-	-
Expenditures on Quarry Contract Renewal	(7,500)	(5,300)
Purchase of Fixed Assets	(3,502)	-
Net Cash flow from Investing Activities	<u>(11,002)</u>	<u>(5,300)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Loan Facility/ Interest Paid	(282,130)	(172,127)
Dividends Paid	(10,000)	(21,309)
Loan Restructured effect	(161,000)	(257,621)
Net Cash(used in)/from Financing Activities	<u>(453,130)</u>	<u>(451,057)</u>
Net Increase/(Decrease) in Cash	<u>39,735</u>	<u>1,927</u>
Cash and Cash Equivalents at the Beginning of the Period	4,039	2,112
Cash and Cash Equivalents at the End of the Period	<u>43,775</u>	<u>4,039</u>
Represented By:		
Bank and Cash Balance as at 31st December	<u>43,775</u>	<u>4,039</u>

Multiverse Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024
Statement of Value Added
Figures in thousand ('000) of Naira

	Dec-2024	%	Dec-2023	%
	=N=		=N=	
Revenue / Income	948,449		658,335	
Value of Services	(320,500)		(141,110)	
Other Income				
Value Added for Distribution	627,949	100	517,225	100

Apply as Follows:

In Payment to Government

Taxation	6,304	1	0	0
Royalty	8,302	1	7,526	1

In Payment to Employees

Salaries , Wages and Pension	25,164	4	34,445	7
Staff Welfare	3,177	1	440	-
Services consume	2,754	0	1,849	-

Capital Provider

Bank Finance Charges	82,093	13	94,213	18
Dividends Paid	10,000	2	21,309	4

Retained in Business for Expansion & Development

Depreciation	85,731	14	84,557	16
Profit / (Loss)	404,424	64	272,886	53
	627,949	100	517,225	100

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 31-Dec-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 2024	900.00	-	7,500.00	-	-	-	-	2,218	-	384	11,002
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
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	3,391,373
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 2024	75,274	1,358	5,808	-	-	357	1,513	639	524	255	85,730
Accum Dep as at 31 December 2024	935,832	10,034	26,590	115,647	5,097	5,744	87,709	946	13,527	730	1,201,857
NET BOOK VALUE											
As at 31st December, 2024	2,071,961	17,132	93,342	(0)	(1)	1,388	1,516	2,635	968	574	2,189,510
As At 31st -December-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 31-Dec-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= Dec-2024	=N= Dec-2023
Sales of Goods::		
Quarry Operations	199,218	110,323
Mining Operations (Lead Ore / Zinc	749,231	548,012
Total	<u>948,449</u>	<u>658,335</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	3,733	4,800
ELECTRICITY	1,958	1,011
CLEANING EXPENSES	936	817
SECURITY EXPENSES	1,030	614
NEWS PAPER AND JOURNALS	152	126
Management and Office Expenses	921	1,182
OFFICE CONSUMABLES	1,468	1,045
PRINTING AND STATIONERIES	466	328
Internet and telephone	1,289	1,142
Courier	116	104
Statutory & Regulatory fees	8,190	9,112
TRAINING EXPENSES	335	0
ROYALTY EXPENSES	8,302	7,526
GENERATOR RUNNING EXPENSES	1,389	650
LOGISTICS AT QUARRY SITE	4,342	2,100
MINE SITE/QUARY MAINT EXPENSES	18,105	6,397
Annual General Meeting Expenses	6,667	5,278
BUSINESS DEVELOPMENT EXPENSES	10,061	1,400
Board Meeting Exp	4,889	1,383
Legal & Professional charges	7,063	14,875
Dues & Subscriptions	1,376	2,062
Computer Consumables	378	467
Software Expenses	0	54
AUDIT FEE	4,725	4,725
Local transportation Expenses	3,870	2,530
Flight Ticket Expenses	3,340	2,924
Motor Vehicle Running Expenses	946	315
Hotel Expenses	600	700
Other Business Travel Expenses	3,184	1,030
VAT Expenses	0	797
BANK CHARGES	933	581
R&M-LAND & BUILDING	1,474	330
R&M-PLANT & MACHINE	2,577	3,260
R&M-MOTOR VEHICLE	843	241
R&M-OFFICE EQUIPMENT	32	13
R&M-FURNITURE & FITTINGS	1,478	156
R&M-COMPUTER EQUIPMENT	101	42
Senior Staff Salaries	11,573	10,804
Management Staff Salary	11,140	20,140
JUNIOR STAFF SALARY	2,452	3,501
Bonus and Gratuity	2,977	350
Staff welfare	200	440
CORPORATE SOCIAL RESPONSIBILITY	7,846	11,976
MEDICALS	1,639	1,487
Pension Contribution-Company	713	795
	<u>145,808</u>	<u>129,608</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024
Notes to the Accounts

	=N= '000	=N= '000
2C) Dep-LAND & BUILDING	357	357
Dep-OLOPARUN SITE	1,358	1,358
Dep-PLANT & MACHINE	75,277	75,172
Dep-MOTOR VEHICLE	1,514	1,514
Dep-OFFICE EQUIPMENT	638	136
Dep-FURNITURE & FITTIN	255	184
Dep-COMPUTER EQUIPMENT	523	523
Dep-ALAGUNTAN SITE	5,809	5,312
	<u>85,731</u>	<u>84,557</u>

	Dec-2024 =N= '000	Dec-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	(5,152)	-	(5,152)
As at 31st December, 2024	<u>1,883,971</u>	<u>-</u>	<u>1,883,971</u>

	Dec-2024	Dec-2023
4) INVENTORIES		
These comprise:		
Finished Goods	-	-
Work-in-Progress	-	-
Consumables	-	-
As at 31st December, 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		Dec-2024	Dec-2023
		=N=	=N=
5) Trade & Other receivables			
Trade Debtors/Receivables-Mine Sales		280,000	62,000
Less: Provision for impairment of trade & other receivables	5.1	-	-
Sub total		<u>280,000</u>	<u>62,000</u>
Other receivables		-	-
Staff Loan		33	50
Prepayments -- Rent		2,667	2,400
Deposit (Bank Draft) for Loan repayment		-	-
Total Trade & Other receivables		<u><u>282,700</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		43,775	4,039
Fixed Deposit		-	-
As at 31-Dec-2024		<u><u>43,775</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		
	Dec-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	-	-
31-Dec-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 31-Dec-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	404,424	265,985
Other Transfer (Dividend Payment)	(10,000)	(21,309)
Share Capital Reserve from Joint Operations	-	-
Balance as at 31-Dec-2024	<u>645,378</u>	<u>250,954</u>
9) Borrowings		
The borrowings are made up as follows:		
Non-current (9.1b)	<u>706,518</u>	<u>903,702</u>
Term loans - Non Current	<u>706,518</u>	<u>903,702</u>
9.1 Current		
Term Loan - Current Obligation (9.1b)	1,488,975	1,491,824
Bank overdraft	-	-
Balance as at 31-Dec-2024	<u>1,488,975</u>	<u>1,491,824</u>
Total borrowings	<u>2,195,493</u>	<u>2,395,526</u>

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 31-Dec-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	(95,054)	-	-	-	-	-	(95,054)
Repayment of loan during the period	-	-	-	-	-	(102,130)	(102,130)
Balance as at 31-Dec-2024	570,350	-	-	-	-	136,168	706,518

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	82,094	-	-	-	-	-	82,094
Matured Principal due during the period	95,054	-	-	-	-	-	95,054
Loan repaid out of Current borrowing during the period	(180,000)	-	-	-	-	-	(180,000)
Balance as at 31-Dec-2024	192,457	100,307	239,654	761,116	195,441	0	1,488,975
Balance as at 31-Dec-2024	762,807	100,307	239,654	761,116	195,441	136,168	2,195,493

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	570,350	-	-	-	-	136,168	706,518
CURRENT OBLIGATION	192,457	100,307	239,654	761,116	195,441	0	1,488,975
Balance as at 31-Dec-2024	762,807	100,307	239,654	761,116	195,441	136,168	2,195,493

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Dec-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 31-Dec-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	762,807	860,713
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	761,116
UBN - Term Loan	4years		Legal Mortgage over Ass	150,000	136,168	238,298
Total Obligations				1,462,417	2,195,493	2,395,528
					Draw down Balance 31-Dec-2024	Draw down Balance 31-Dec-23
					=N=	=N=
Non-Current obligation					706,518	903,702
Current obligation					1,488,975	1,491,827
Total Obligations					2,195,493	2,395,528

Multivers Mining and Exploration Plc
Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024
Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	31-Dec-24	31-Dec-23
10) Trade and other payables		
Trade payables (Note 10.1)	474,455	484,479
Other payables (Note 10.2)	95,478	96,558
Trade supplies	160,000	0
Balance as at 31-Dec-2024	<u><u>729,933</u></u>	<u><u>581,037</u></u>
10.1) Trade Payables		
Trade Creditors	45,094	45,094
Supplier Creditors	52,580	64,143
Other Creditors	376,782	375,242
Balance as at 31-Dec-2024	<u><u>474,455</u></u>	<u><u>484,479</u></u>
10.2) Other Payables		
Employment benefits-Staff pension scheme (10.3)	9,216	8,246
PAYE - Payable	438	2,287
Unclaimed Dividend Warrant	3,439	3,439
Salary Payable	79,575	79,776
WHT Tax Payable	2,810	2,810
Balance as at 31-Dec-2024	<u><u>95,478</u></u>	<u><u>96,558</u></u>
10.3) Staff Pension Scheme		
As at January 1	8,245	6,910
Contributions during the year—Employees	574	538
Contributions during the year—Employer	676	1,026
Sub Total	<u>9,495</u>	<u>8,475</u>
Payment during the year	(279)	(229)
Balance as at 31-Dec-2024	<u><u>9,216</u></u>	<u><u>8,246</u></u>
11) Provision for Mine Rehabilitation, Development and others		
Opening Bal of Mine Rehabilitation & Development	414,497	414,497
Mine Rehabilitation and Development (Utilisation)/Addition	(161,000)	
Balance of Provision for Rehabilitation & Development	<u>253,497</u>	<u>414,497</u>
Other Provisions (Note 11b)	11,348	11,102
Balance as at 31-Dec-2024	<u><u>264,845</u></u>	<u><u>425,601</u></u>
11b) OTHER PROVISIONS		
Provision for Audit Fee	4,725	4,725
Provision for other outstanding liabilities	6,623	6,377
Total Other Provisions	<u><u>11,348</u></u>	<u><u>11,102</u></u>

Multivers Mining and Exploration Plc
 Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024
 Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

31-Dec-2024

31-Dec-23

12) TAXATION

Opening Balance- CIT	30,369	17,766
- Income tax	0	3291,675
- Education tax-Addition	1,862	9311
- Police Trust Fund	14	0
Payment during the year in Jan-24 for 2023 YOA	(3,012)	0
Payment during the year in Aug-24 for 2024 YOA	(3,292)	0
Balance as at 31-Dec-2024	<u>25,941</u>	<u>30,369</u>

13)

Opening balance- Deferred Tax Asset	12,534	21,862
Deferred Tax Liability	-	(9,328)
Balance as at 31-Dec-2024	<u>12,534</u>	<u>12,534</u>

Multivers Mining and Exploration Plc**Unaudited IFRS Financial Statement for the Period Ended 31-Dec-2024****Notes to the Accounts (Cont'd)**

Figures in thousand ('000) of Naira

	<u>31-Dec-24</u>	<u>31-Dec-23</u>
14) Finance Cost	<u>=N=</u>	<u>=N=</u>
Bank Interest on Nexim Loan	82,093	94,213
Balance as at 31-Dec-2024	<u>82,093</u>	<u>94,213</u>

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	31-Dec-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	₦ 1,630,443,605.70		₦ 4,119,364,400.01	

Declaration:

(A) Multiverse Mining and Exploration Plc with a free float percentage of 52.05% as at 31st December, 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 N1,630,443,605.70 at N7.35k per share as at 31st December, 2024, is compliant with The Exchange's free float requirements for companies listed on the Main Board.