JANGADA MINES

Strategic development of high-impact gold assets in Brazil

Q1 2026

AIM: JAN

www.jangadamines.com

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KEY DATA

Shareholder's Name	Number of Shares	%
Future Mining S/A	140,160,718	17.5
Brian McMaster*	113,247,443	14.2
Luis Azevedo*	101,593,453	12.7

Directors Name	Number of Shares	%
Brian McMaster*	113,247,443	14.2
Luis Azevedo*	101,593,453	12.7
Nicholas von Schirnding	6,920,000	0.9
Hugo de Salis	3,333,333	0.4

* Includes Shares personally held and those held through investment vehicles

Market
AIM

Nomad
Strand Hanson

Broker
Tavira Financial

Shares in issue
800,030,600

Share price (6 Feb '26)
1.45p

Market cap
c.£12 m

Investor Warrants
67,833,337 @ 1.00p
78,571424 @ 2.25p

Broker Warrants
12,714,285

Data includes Shares and Warrants being issued for £1.2m funding announced 11.02.26

SNAPSHOT

Strategic entry point into a high-impact low capex gold strategy

AIM-quoted Jangada Mines is primality focused on the discovery & development of high-value, high-return, scalable gold mining projects in Brazil.

THE RIGHT TIME TO BUILD A GOLD COMPANY

Gold market strength - renewed interest in store-of-value assets amid macro uncertainty. $5,500 recent all time high

TARGETING PRIME GOLD JURISDICTIONS

Brazil's Para & Matto Grosso both represent established high grade historically producing provinces - prime locations

HIGH GRADE, SHALLOW DEPOSITS – LOW CAPEX & OPEX

The Molly and Paranaíta Gold projects tick the strategic boxes for development.

PROVEN TEAM TO EXECUTE RAPID DEVELOPMENT

Deep operational, legal, and financial expertise in Latin America. Multiple successfully developed mining projects

PLATFORM MODEL WITH DEFINED STRATEGY

Molly and Paranaíta are two of several targeted gold acquisitions. Utilising network to build value

BOARD OF DIRECTORS

An exceptional group with proven success

Decades of London/International PLC experience

Market leading technical & mining engineering operators

Expertise in finance, capital markets, & project development finance

$$$

Focus on Corporate Governance

Expansive international network across the finance and resource sector

Brian McMaster, Executive Chairman
Over 30 years' experience in corporate restructuring and performance improvement in the mining sector. Founder of multiple ASX-listed companies and overseen the reorganisation, recapitalisation, and listing of more than 20 firms. Founding Director of Garrison Capital Pty Ltd, a venture capital and advisory firm.

Paulo Misk, Chief Executive Officer
Around 40 years' global mining experience spanning the full project lifecycle. Former senior executive at Largo Inc., Anglo American, AMG, RHI Magnesita, and Vale. Named Brazil Mining Personality of the Year 2019. Former President of the Bahia Mining Association and Board Member of IBRAM and CNI-Comin.

Luis Azevedo, Non-Executive Director
BSc in Geology (Rio de Janeiro State University), Law Degree (Candido Mendes University), and postgraduate qualification (Pontifícia Universidade Católica, Rio de Janeiro). Founder of FFA Legal Ltda, providing licensing and rights management services to natural resource companies. Serves on several company boards; currently President and CEO of Bravo Mining.

Nicholas von Schirnding, Independent Non-Executive Director
Approximately 30 years' board-level experience in natural resources. Former CEO of Asia Resource Minerals plc and senior executive at Anglo American plc and De Beers. Chairman of Arc Minerals Ltd and Non-Executive Director of Orosur Mining Inc.

Hugo de Salis, Non-Executive Director
Over 30 years' financial-services experience, beginning at Schroders and J.P. Morgan before moving to Weber Shandwick. He later founded St Brides Partners, Ragnar Capital Partners and Lepanto Consultancy, advising listed and growth businesses on investor relations, corporate finance and strategy.

VISION & STRATEGY

"The model is to acquire assets for low upfront costs, with capital investment going into the ground and acquisition renumeration linked to exploration success, satisfied in both equity and cash."

Building a gold company for the next decade

FOCUSED ON GOLD

Establishing Jangada as a leading developer of high-quality gold assets across Brazil.

DISCIPLINED ACQUISITIONS

Targeting advanced, data-rich projects offering scalability and near-term revaluation potential.

VALUE CREATION

Aggressively advancing projects through low-cost exploration and technical excellence.

DEFINED LONG-TERM GOAL

Delivering sustainable growth and shareholder returns through discovery, expansion, and development.

MOLLY GOLD PROJECT

Proven high grade gold in prolific district with district scale potential

SNAPSHOT

An advanced gold porphyry-epithermal magmatic-hydrothermal system located amongst giants

1.

6,656.2 hectares in the prolific Tapajós Gold Province, home to multi-million-ounce deposits.

2.

Proven high grade system - initial JORC Inferred Resource of 130koz Au from 2.1Mt @ 2g/t at a 0.5 g/t cutoff.

3.

Over 2,800m of historical drilling completed yielding excellent results.

4.

Grades including 3.0m @14.4g/t and 6.5m @ 10.5g/t, 5.07m @ 8.6 g/t and 1m @ 200 g/t

5.

Identified 400m mineralised trend with tested extensions for 500m

6.

Data indicates identified mineralisation represents part of a much larger system

7.

Acquisition comprises structured staged cash and shares payment based on exploration success

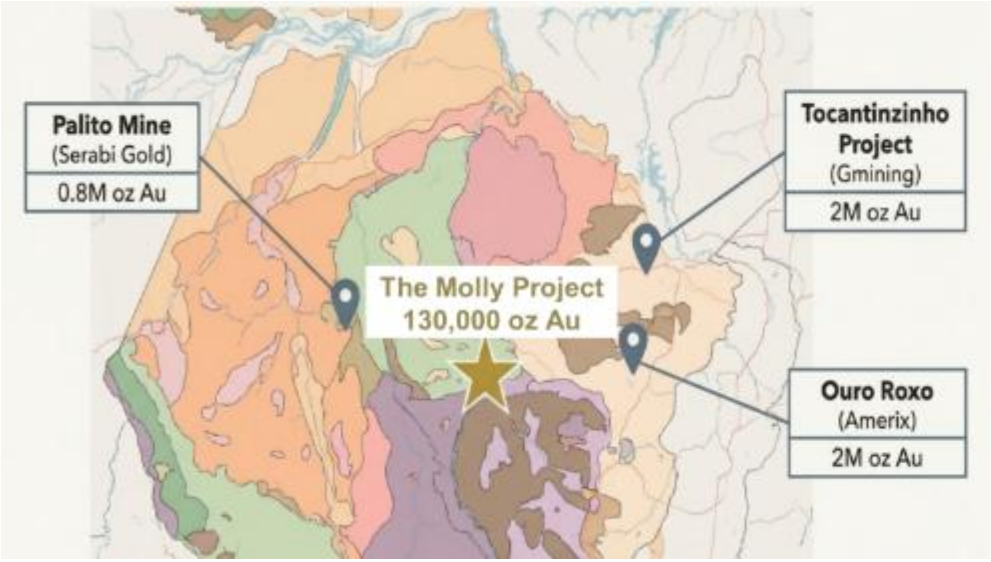
8.

2,000m drilling programme to commence immediately

PRIME STRATEGIC LOCATION

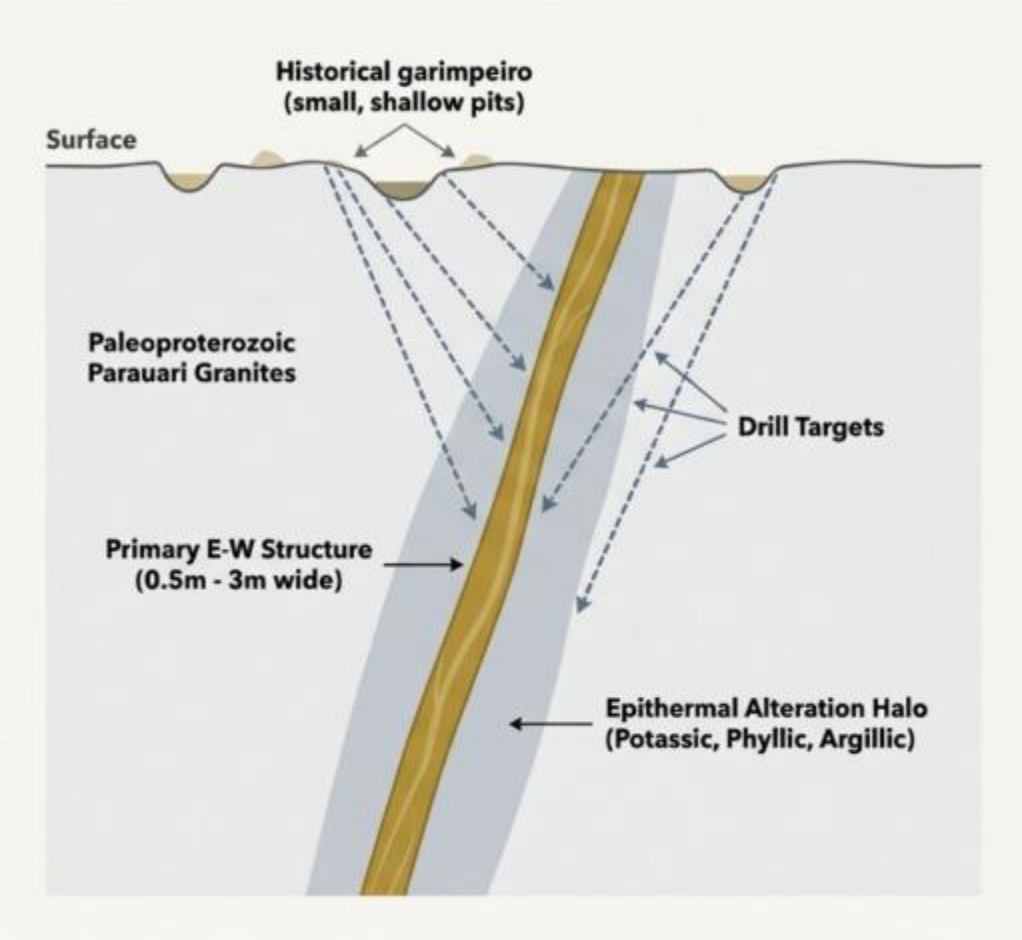
Large scale licence in a known gold producing region

- Tapajós region was extensively worked by garimpeiros 1960s - 80s, with regional gold production estimated between 13 to 30 million ounces from 1982 to 1995.
- Molly prospect has been worked for many years, with numerous pits and shafts targeting high-grade quartz veins to depths of up to 30 meters.
- Widespread alluvial gold is the surface expression of a large, underlying primary gold system - the 'smoke' which drilling has successfully intercepted as the 'fire'.
- Current garimpo activity is focused on washing gold-bearing soils and alluvial sediments, confirming the continued presence of near-surface gold.



THE MOLLY PROSPECT

Targeting high-grade epithermal veins



Host Rock

Paleoproterozoic Parauari Granites, a known host for major gold deposits in the Tapajós.

Mineralisation Style

Shear-hosted, multiple-lode epithermal system. Gold is associated with quartz veining containing sulphides (pyrite, galena, chalcopyrite).

Primary Structure

A dominant E-W striking quartz vein, 0.5 to 3 meters wide, forros the high-grade core of the system.

Alteration

A classic epithermal alteration halo (potassic, phyllic, argillic) surrounds the mineralized veins, providing a larger exploration target.

Historical Context

Historic drilling directly targeted the down-dip extensions of the sarne high-grade vein systems previously excavated by garimpeiros.

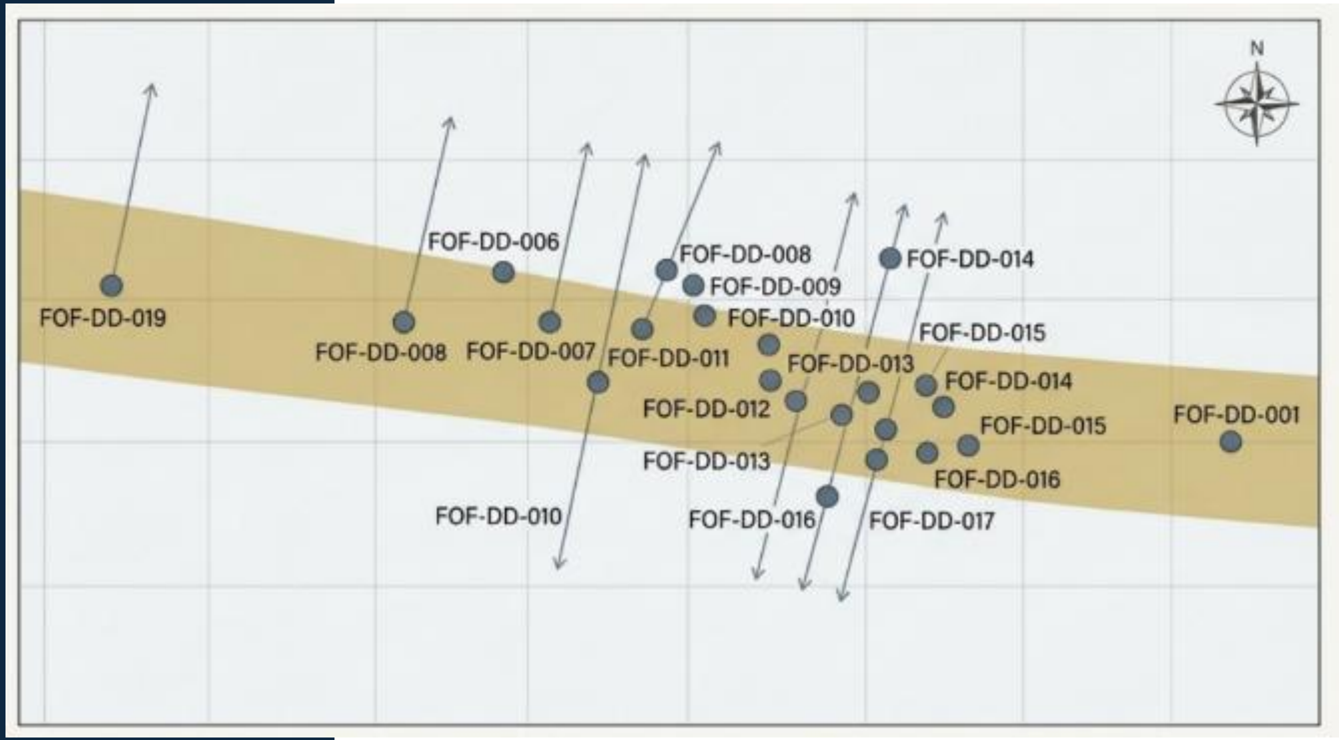
HISTORIC DRILLING PROGRAMME SUMMARY

High-grade near surface gold system confirmed

Holes:
19 Diamond Drill Holes

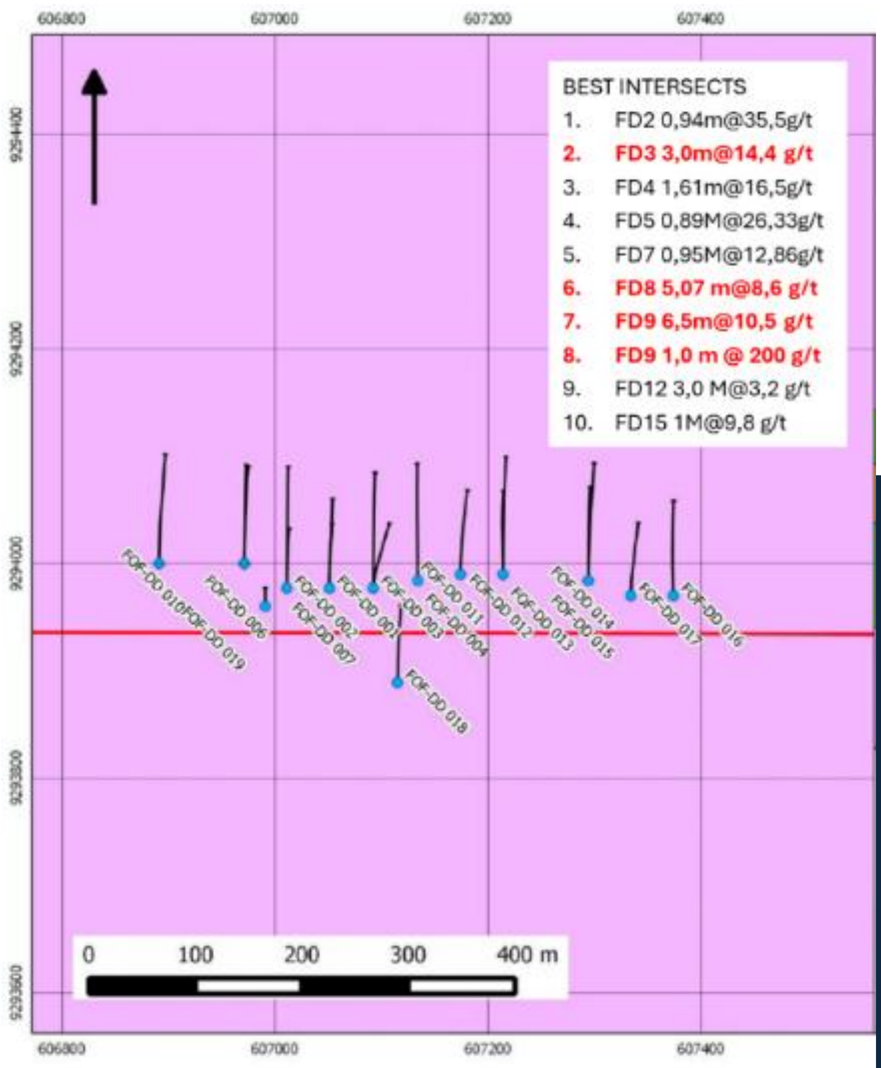
Meterage:
~2,857 metres

Target:
The Molly quartz vein system at depth, beneath the historical garimpeiro working

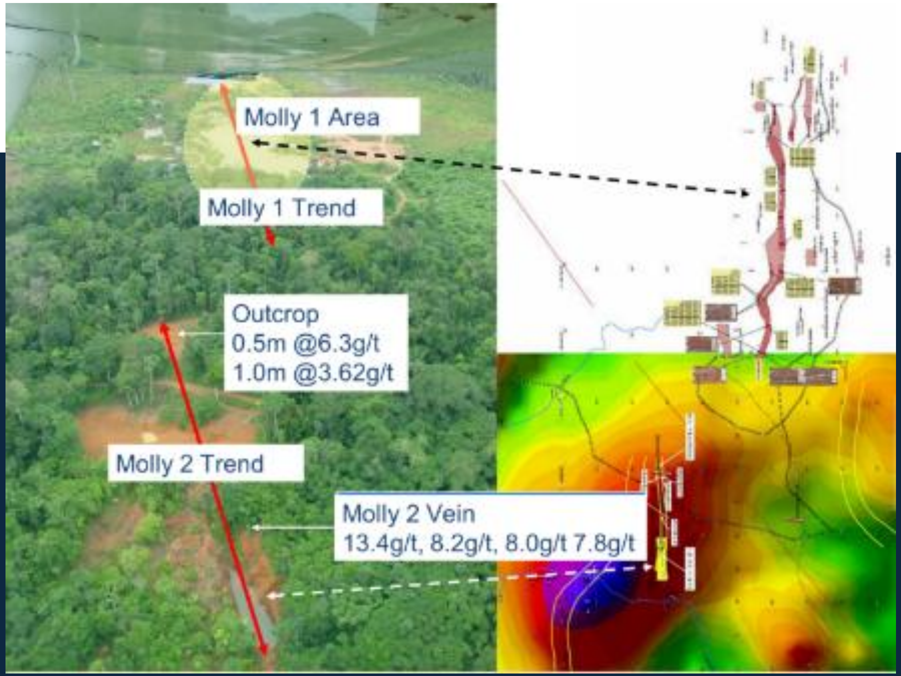


Thin, high-grade, hydrothermally brecciated & sulphidic quartz veins intercepted, confirming the presence of a significant primary gold source.

RESULTS OF HISTORIC DRILLING



High-grade, near-surface epithermal gold system confirmed, intersecting sulphide-rich quartz veins beneath historic workings with grades of up to 200 g/t over 1 m, including 3.0 m @ 14.4 g/t, 5.07 m @ 8.6 g/t and 6.5 m @ 10.5 g/t.



A SOLID FOUNDATION

JORC inferred Mineral Resource

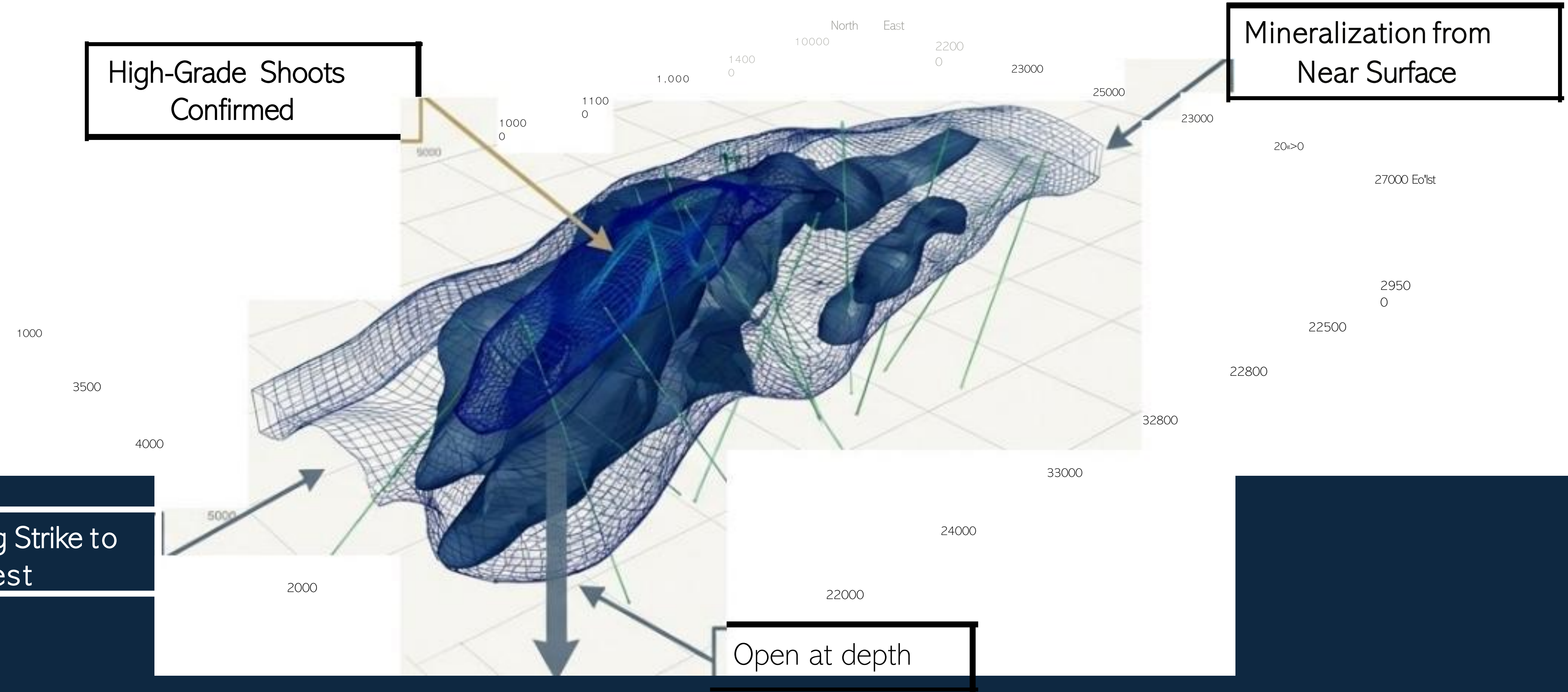
Molly Inferred Mineral Resource (JORC 2004)

Cut-off (g/tAu)	Tonnes (Mt)	Au (g/t)	Contained Troy Ozs Au ('000s)
0.5	2.1	2	130
0.8	1	3.3	110
1.2	0.7	4.7	100
2.5	0.5	5.6	90

Key Point:
This initial resource provides a robust starting point, with significant potential for expansion.

Competent Person Statement
The Mineral Resource Estimate was prepared by Mr. Michael Montgomery of Geosure Exploration & Mining Solutions, a Competent Person as defined by the JORC Code (2004 Edition).

VISUALISING THE DISCOVERY: THE MOLLY 1 MINERALISATION MODEL



Open at Depth: The current 3D model defines mineralisation over a 400m strike length and to a depth of approximately 150m. The system remains unconstrained by drilling at depth and along strike.

GEOPHYSICS UNVEILS A LARGER, CONNECTED SYSTEM

Survey Details

Methods: Ground-based Spectral IP and Magnetics

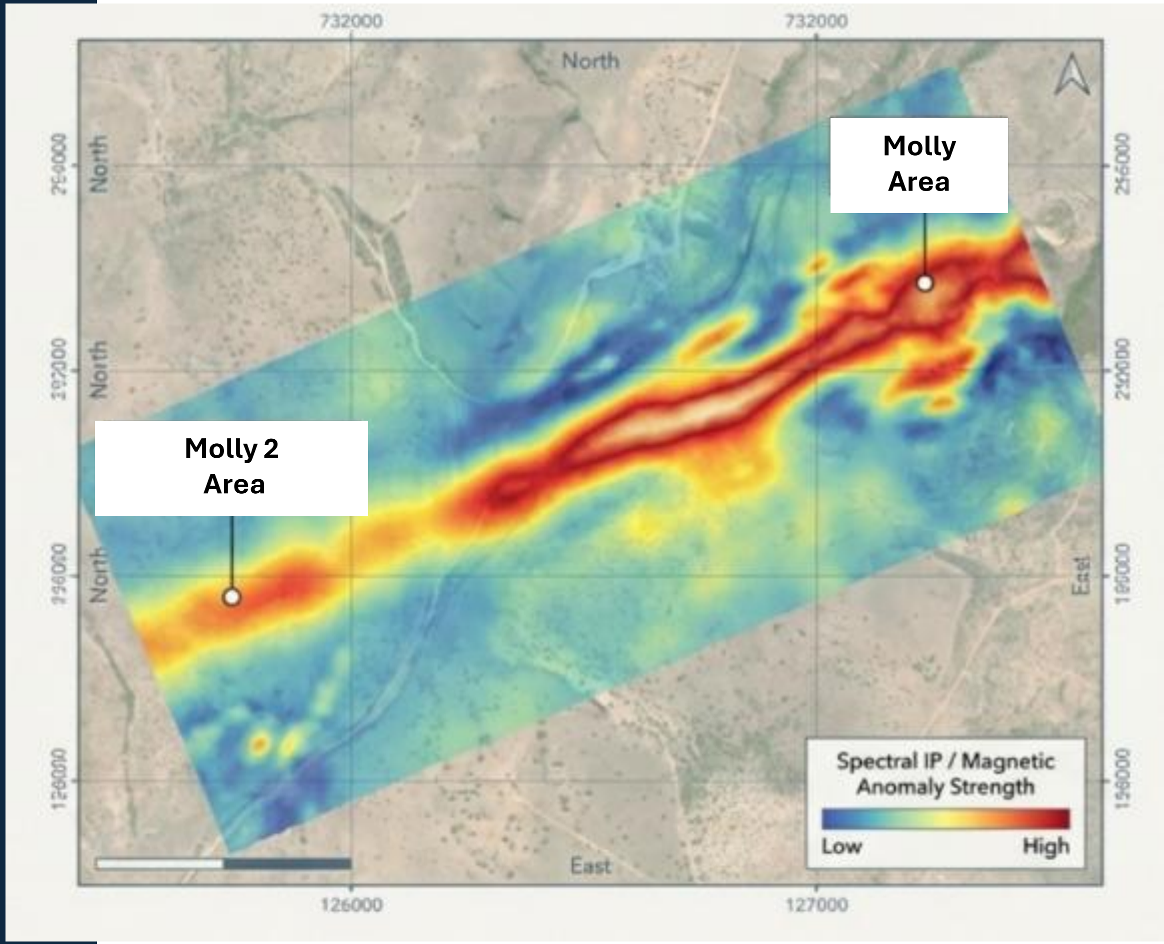
Survey Area: 0.665 km2 covering the Molly 1 prospect and areas to the west.

Key Findings

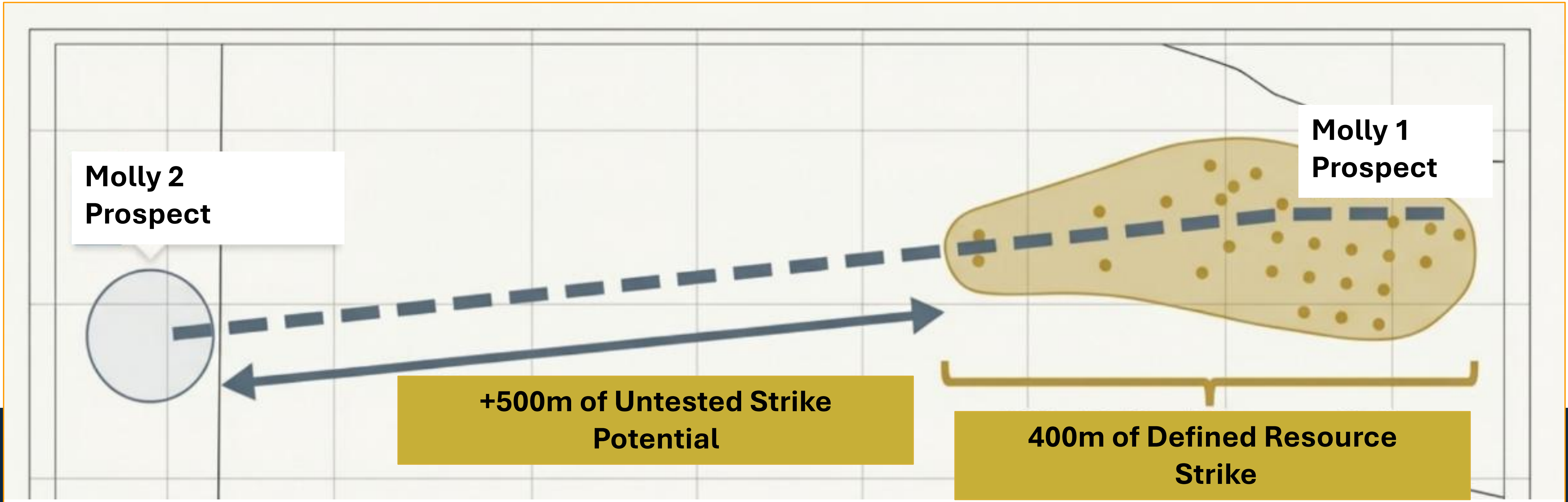
The Fugro-conducted survey confirmed a strong structural trend linking the known Molly mineralization with the Molly 2 prospect area to the west.

Interpretation

This geophysical anomaly supports the geological model that Molly 1 and Molly 2 are part of the same, larger mineralized system, offset by late-stage faulting. This significantly expands the exploration target area.



DISTRICT-SCALE POTENTIAL: THE UNTESTED WESTERN EXTENSION



Geological mapping and geophysics indicate the mineralized structure continues for at least 500 meters west of the last drill hole, suggesting the potential to more than double the current resource strike length.

TERMS

In 3 months Jangada to complete 2,000m of drilling for exclusive right to enter into the Option on terms below

On execution of definitive agreements:

- Cash payment of US$100,000 to BGold
- Issuance of US$250,000 in Jangada shares, priced at the closing market price on acceptance of the LOI
- Commitment to complete a further 2,500 metres of drilling within 12 months

On first anniversary of signing definitive agreements:

- Cash payment of US$150,000
- Issuance of US$500,000 in Jangada shares, priced at the then prevailing market price (or cash at Jangada's discretion)
- Completion of an additional 10,000 metres of drilling over the following 12 months and delivery of either:
- An updated JORC-compliant Mineral Resource Estimate, or a Preliminary Economic Assessment (PEA)

Resource-based consideration:

- Payment of US$5.00 per ounce of total defined mineral resources (JORC or NI 43-101 equivalent), payable 50% in cash and 50% in shares
- The same per-ounce payment applies to any future resource updates or economic studies
- Upon payment, the Project will be transferred to a wholly owned subsidiary of Jangada

Royalty:

- BGold will retain a 2.0% NSR on future production

NSR advance:

- If commercial production has not commenced within five years of signing definitive agreements, Jangada will pay an annual NSR advance of US$100,000, creditable against future royalty payments

THE MOLLY INVESTMENT CASE

Exceptional grades, existing data and clear expansion pathway

Premier Jurisdiction: Located in the prolific, mining-friendly Tapajós Gold Province of Brazil.

Proven High-Grade System: Drilling has confirmed high-grade, near-surface gold, de-risking the geology.

Established Starter Resource: A JORC-compliant 130,000 oz Au Inferred Resource provides a solid foundation.

Clear Expansion Pathway: Geophysics has defined a +500m high-priority extension with the potential to significantly grow the resource base.

District-Scale Upside: A large, 100%-owned land package offers long-term discovery potential beyond Molly 1 & 2.

PARANAÍTA GOLD PROJECT

Acquired initial 33.3% equity interest and management rights with option to increase to 50.1% for £500k in shares

SNAPSHOT

An advanced gold porphyry-epithermal magmatic-hydrothermal system located amongst giants

1.

7,200ha licence in a prolific shallow producing belt

2.

210koz @ 3.16 g/t Au – targeting 350koz in short term

3.

8km mineralised trend with multiple structures

4.

15 high-grade gold occurrences with grab samples up to 135 g/t Au

5.

3,100m trenching completed &1,800m DD programme underway

6.

Excellent data correlation - exploration target of 1Moz Au

7.

Resource expansion to JORC standard with minimal drilling

8.

20K oz p/a open pit production operation being targeted in PEA

PRIME STRATEGIC LOCATION

Large scale licence in a known gold producing region

Proven jurisdiction
Multiple gold companies exploring, developing and producing

Strategic proximity
55km from Alta Floresta with access to airport and urban services

Located in the Legal Amazon
Eligible for up to 75% corporate tax reduction

Robust energy supply
Near Teles Pires (1,820 MW) and São Manoel (720 MW) hydroelectric plants

Good infrastructure
Paved roads, power, water, and logistics support

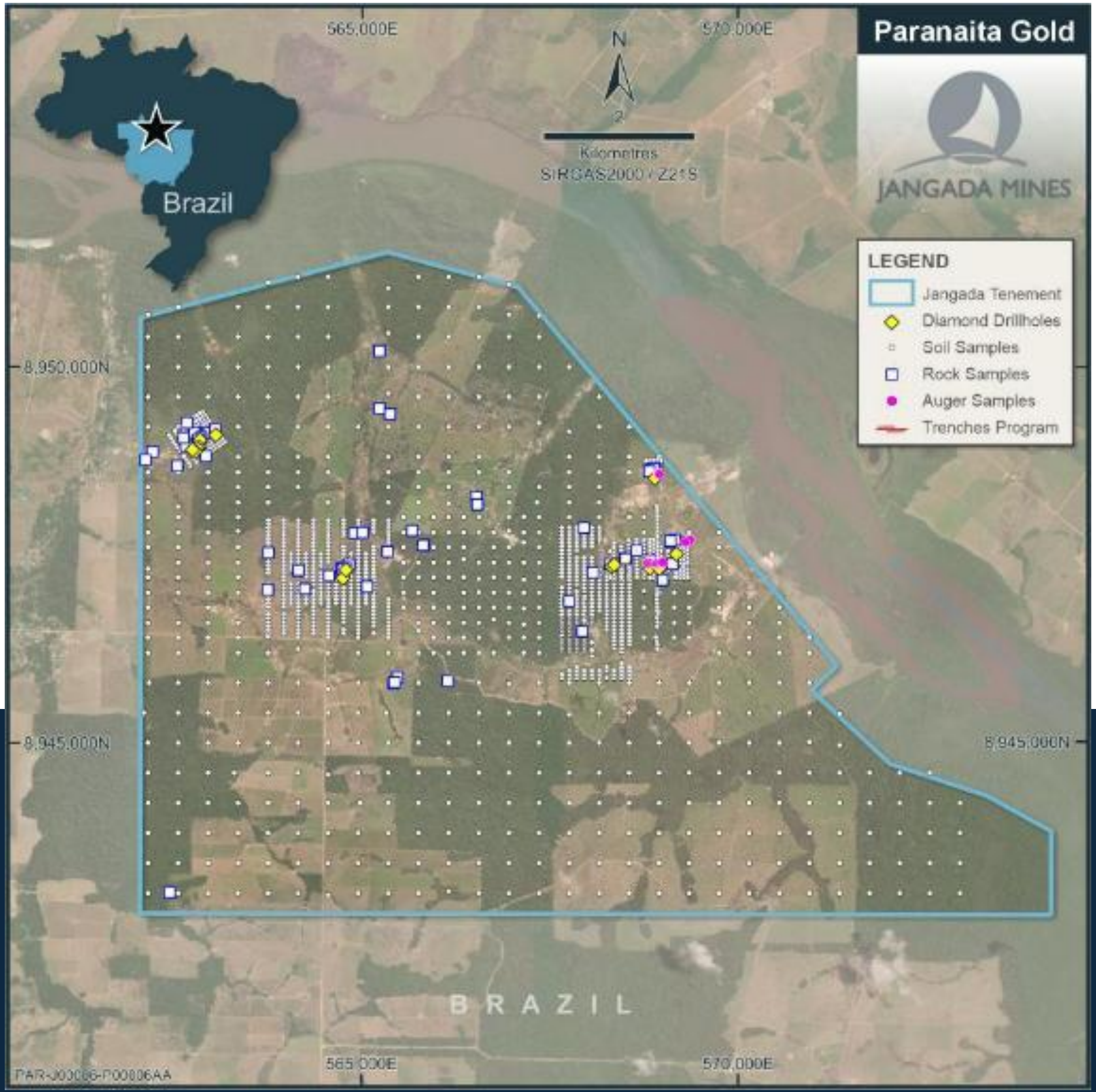
Skilled local workforce
Experienced in agriculture, livestock, and energy

DATA RICH PROJECT

US$2m+ spent on exploration

Comprehensive exploration, including geophysical and geochemical surveys, geological mapping, trenching, auger and diamond drilling, metallurgical testing, and 3D geological modelling.

- Diamond drilling: 1,756m across 6 high grade shallow targets;
- Auger drilling: 432m
- Trenching: >1,200m
- Geophysics: Regional airborne data integration & 3D inversion
- Soil geochemistry: Semi-detailed grids (200×200m, 100×100m, and selected 50×50m)
- Geological mapping: Along access lines & roads
- Rock sampling: Chip & grab
- IP surveys: 5 targets on 25×25m grids (to 120m depth); 1 test line on 50×50m grid (to 200m depth); total ~80km



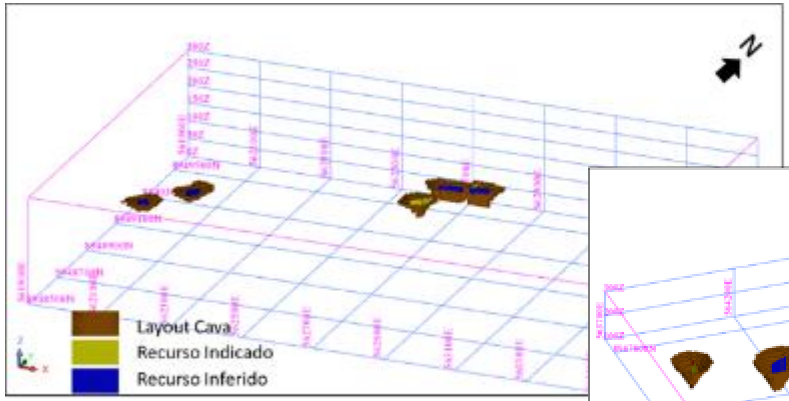
MINERAL RESOURCES

Shallow resource with excellent upgrade potential

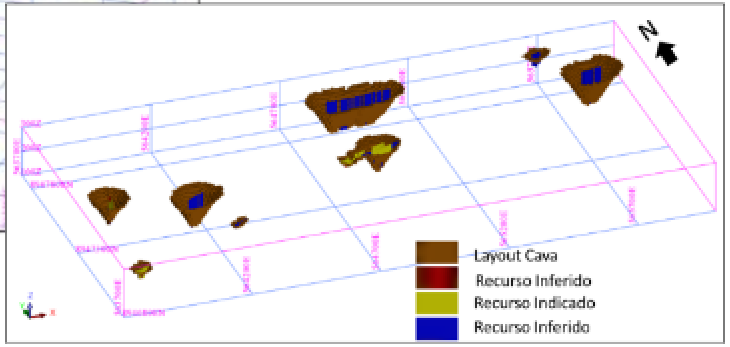
210,079 oz Au - CBRR Reporting Standard*

Category	(t)	Au (g/t)	Total Au (oz)
Measured	23,120	3.21	2,385
Indicated	1,044,860	1.45	48,721
M+I	1,067,980	1.49	51,106
Inferred	1,020,800	4.84	158,937
Total	2,088,870	3.16	210,043

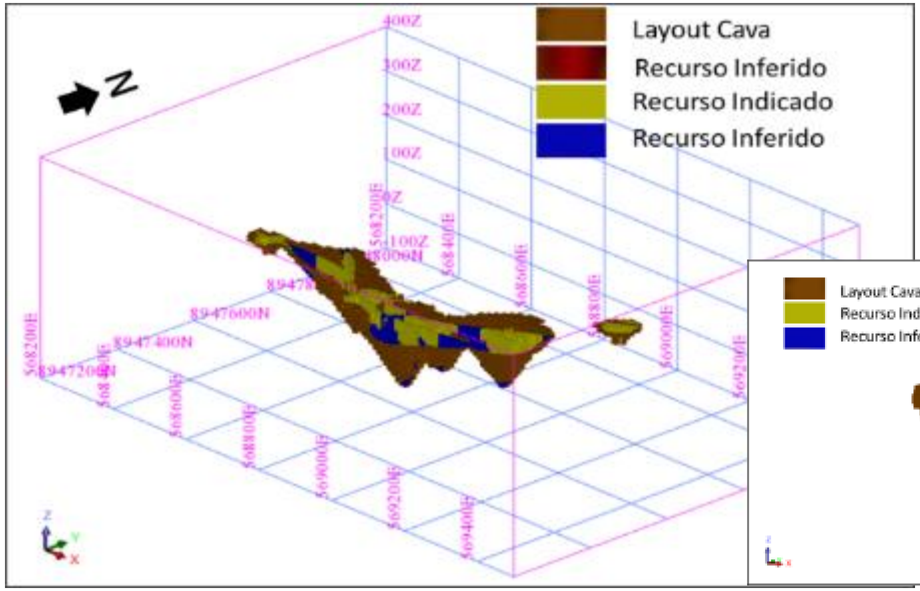
Target	Category	(t)	Au (g/t)	Total Au (oz)
TP01	Measured	7,580	2.92	712,00
	Indicated	11,980	2.33	898,00
	Inferred	21,640	25.39	17,665,00
TP02	Measured	2,620	9.58	807,00
	Indicated	64,070	5.16	10,638,00
	Inferred	199,090	16.65	106,600,00
TP3,1	Measured	1,170	4.86	183,00
	Indicated	64,040	1.40	2,873,00
	Inferred	5,420	0.48	84,00
TP3,2	Measured	11,750	1.81	683,00
	Indicated	904,770	1.18	34,312,00
	Inferred	794,650	1.35	34,588,00



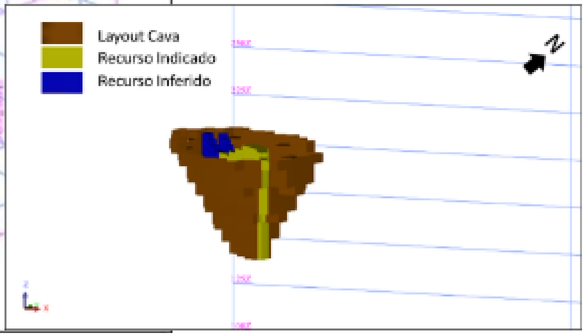
TP02. 2 Targets



TP03. 2 Targets



TP03. 1 Target



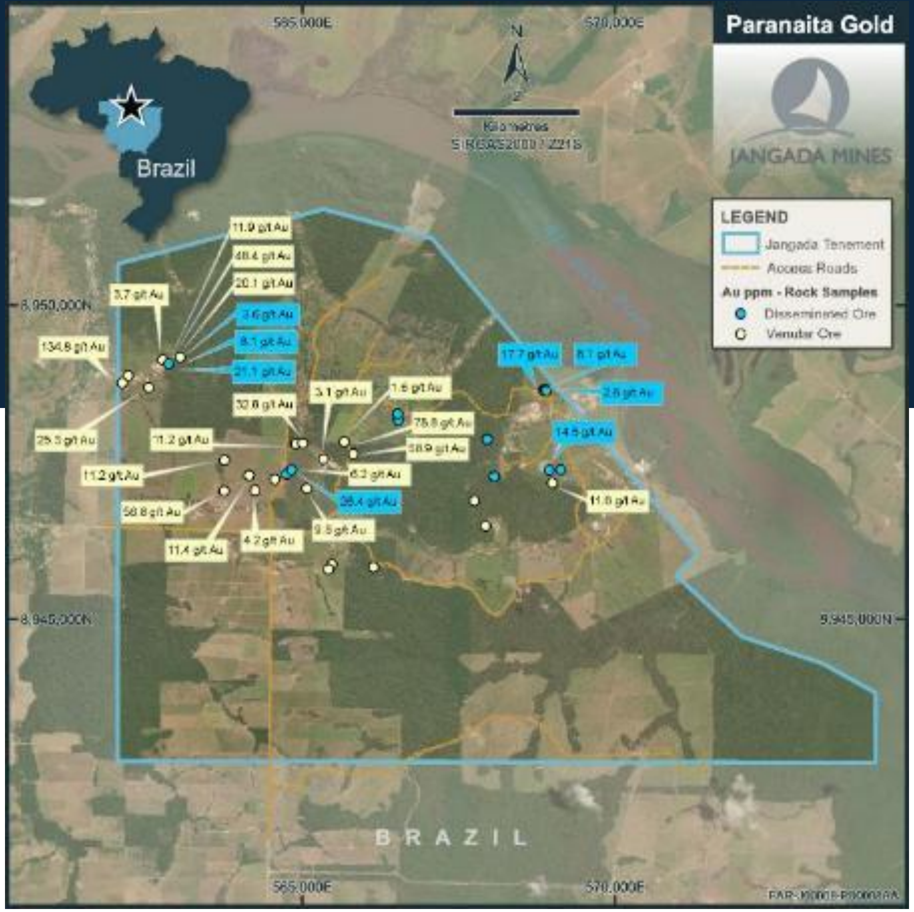
*CBRR - Comissão Brasileira de Recursos e Reservas) is Brazil's national committee for mineral reserves and resources reporting, aligning with the CRIRSCO (Committee for Mineral Reserves International Reporting Standards) framework.

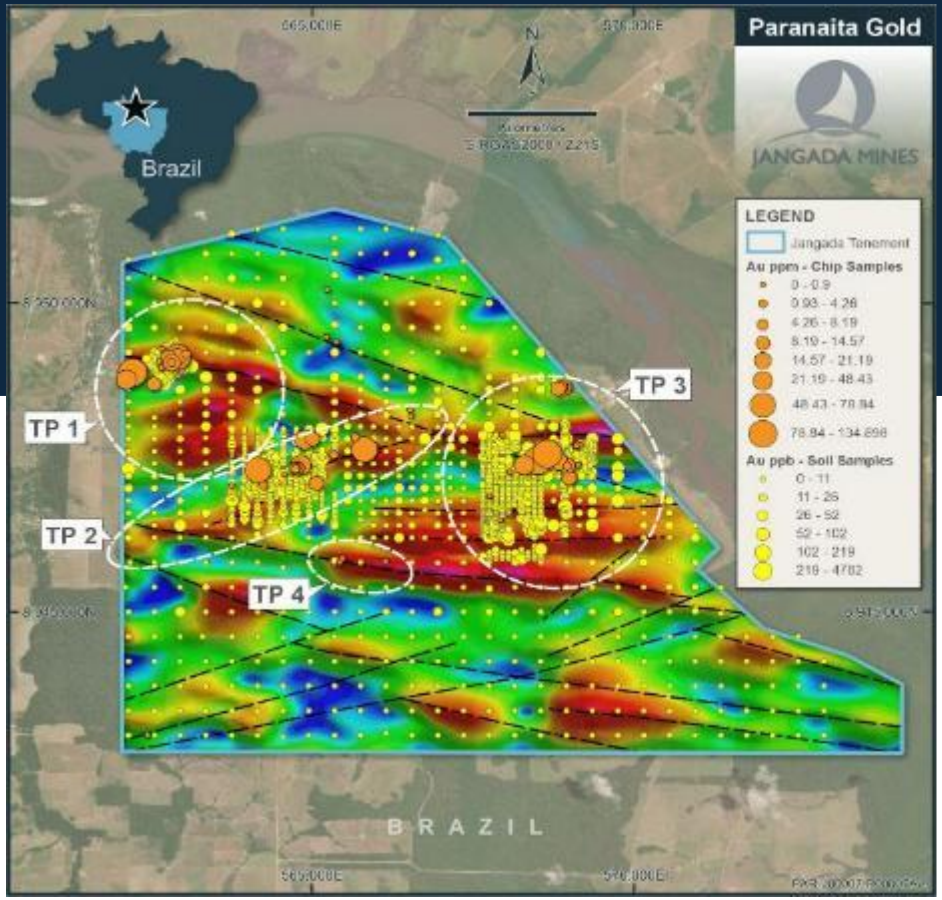
GOLD & MAGNETIC ANOMALIES PERFECTLY ALIGNED

Excellent data correlation raises prospectivity

Gold anomalies in rock & soil are precisely aligned with magnetic structures.

Across key targets, gold concentrations consistently coincide with magnetic highs, typically occurring between 70 & 150 meters below surface, highlighting strong structural control and excellent exploration potential.



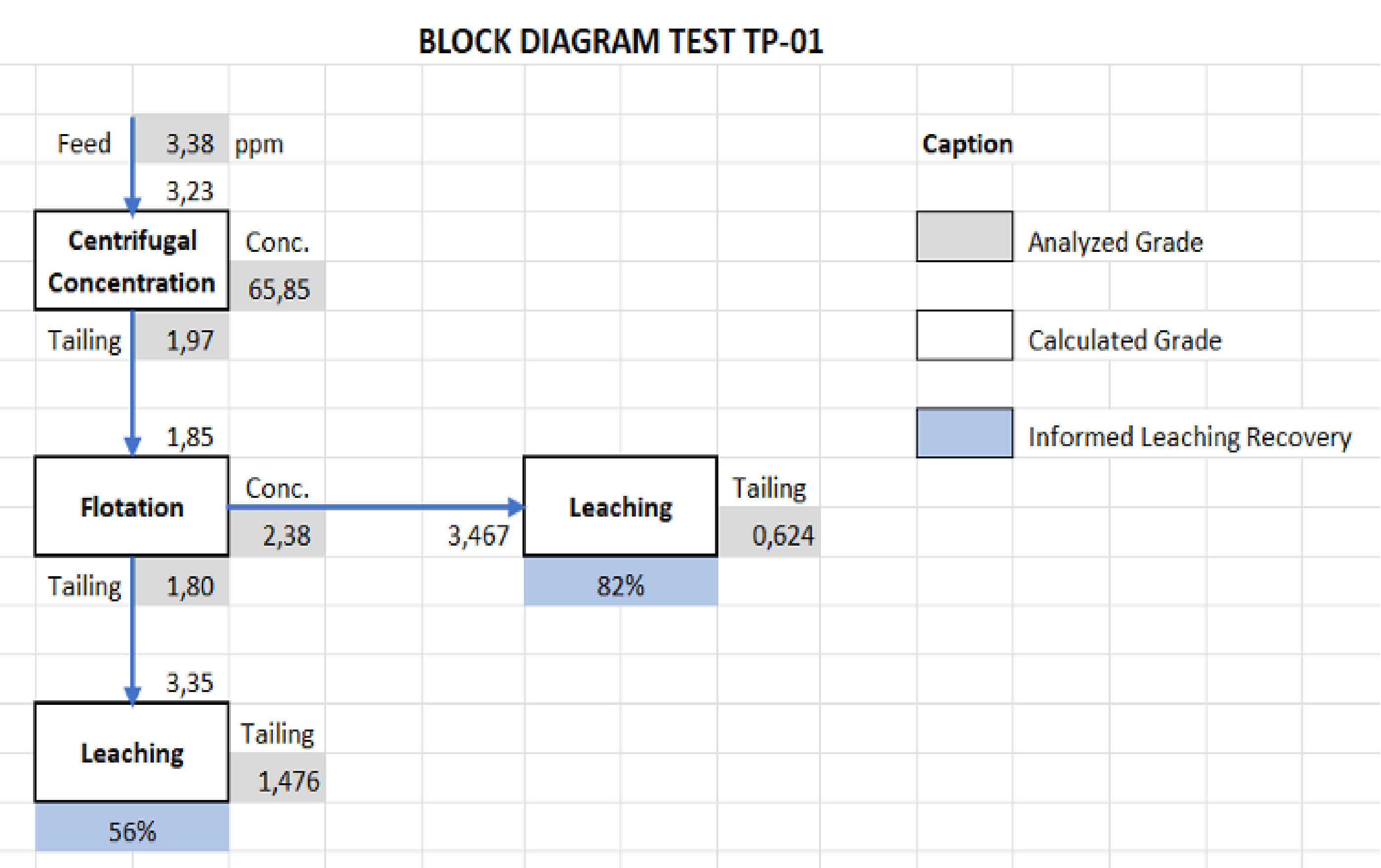


METALLURGICAL TEST RESULTS

Excellent recovery rates already achieved

Average overall gold recovery: 86%

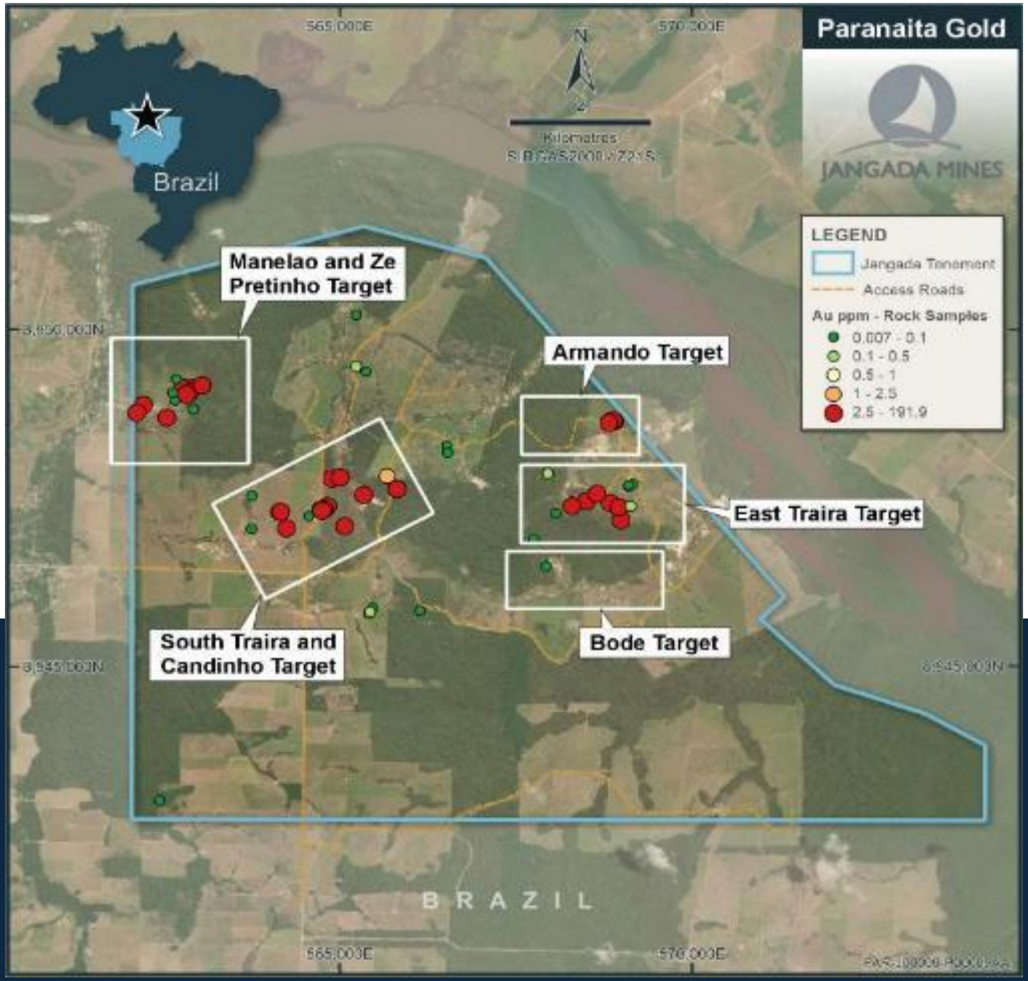
- Saprolitic ore (TP01): gravity (40%) + cyanidation of gravity tailings (40.4%), total 80.4% extraction
- Sulfide ore (TP02, TP03): flotation (8%) followed by cyanidation of flotation tailings (78%), total 86% recovery
- All tests conducted at bench scale using representative bulk samples; laboratory: Brastecno (Belo Horizonte, Brazil)



EXPLORATION PROGRAMME

Work anticipated to lead to positive re-rating

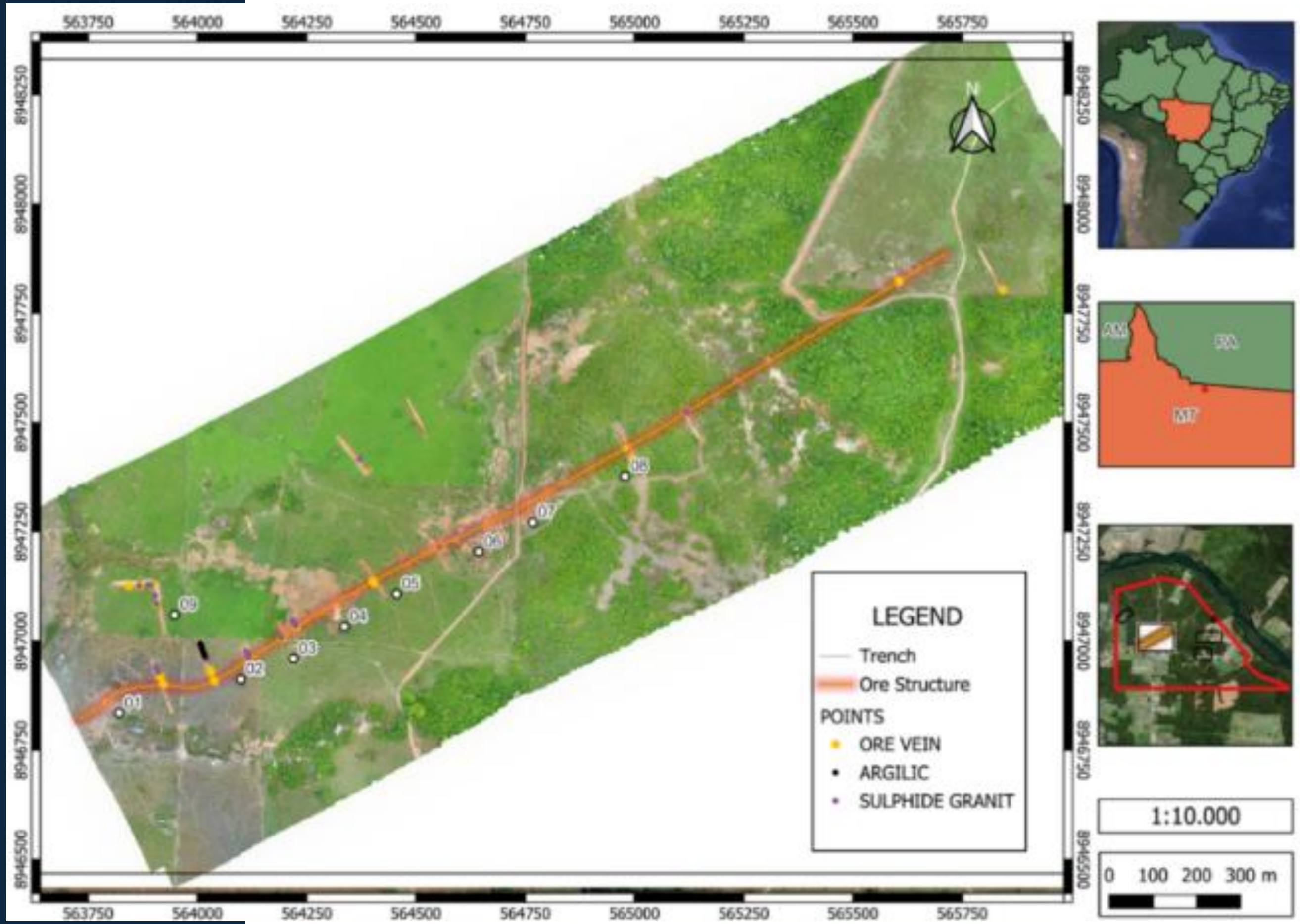
- Phase II - drilling, geophysics & PEA programme for resource growth & advancement underway
- Targeting 2 of the 6 identified open pittable areas
  - TP02 contains 199,090t @ 16.65 g/t Au for 106,600 oz Au
  - TP3.2 contains 794,650t @ 1.35 g/t Au for 34,588 oz Au - strong platform for growth
- 3,100m of trenching yielded further highly visually mineralised veins
- TP2 mineralised vein was well identified over more than 700m - contained visible gold
- 3 topographic/geophysical surveys + chemical analysis of over 600 historic samples completed
- Grab and soil sampling infill grid
- Anticipate publishing PEA for 20,000 oz Au pa open pit operation to be H2 2026



CURRENT DRILLING

1,800m DD programme started 27 October 2025 to expand resource base

- Initial target: ~350,000 oz Au (current: 210,000 oz @ 3.165 g/t).
- 10-week campaign focused on high-grade TP2 and TP3.2 (within TP3) targets.
- First 8 holes (~120m each) testing mineralised zone in TP2, between trenches TR-02 to TR-08.
- Remaining holes to test TP3.2, where TR-19 to TR-31 trenches returned excellent results.
- TR-18 revealed a 2m-thick vein within mafic dikes and disseminated granites.



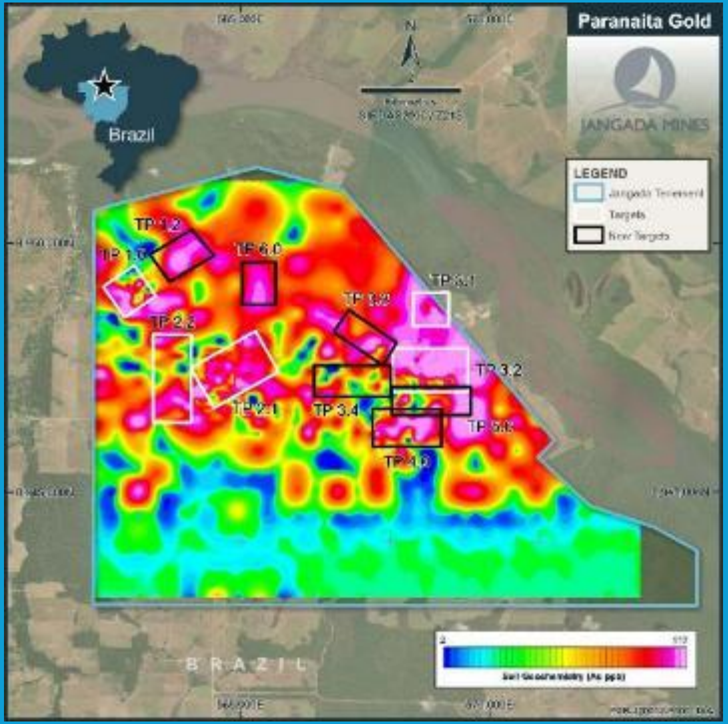
JANGADA MINES

EARLY EXPLORATION RESULTS

Supported by the current favorable gold market conditions, initial results from Paranaíta reinforce our confidence in achieving the objective of defining a shallow open-pit mining opportunity at the Paranaíta Project

- Preliminary results are meeting expectations and confirming the Project's potential, with several additional promising targets having been identified for future exploration.
- Trenching programme confirmed a NE-SW trending mineralised structure extending over more than 800m in strike length and up to 100m in depth at the TP-02 target.
- Trenching results include grades of up to 3.1 g/t Au, as well as continuous intervals of up to 20m in the TR-JG-04 trench area. Additional positive results were obtained in trenches TR-JG-05A and TR-JG-05B areas, with grades reaching up to 4.3 g/t Au.
- 1,100m of drilling completed
- First assay results from drill programme returned grades of up to 3.1g/t over 16.2m
- Remainder of drilling assay results expected in February 2026
- Exploration results reaffirm Company view of Paranaíta's ability to materially expand on existing open-pitable JORC Resource of 210,000 oz Au @3.165 g/t

ADDITIONAL TARGETS



Soil and rock testing has revealed strong structural and gold trends, helping us identify promising exploration zones.

Work is moving quickly, with frequent updates expected as results come in.

15 high-potential targets have already been defined for the next exploration phase.

Additional work to scale resource

PITOMBEIRAS VTM PROJECT

High-grade vanadium, titanium & iron

Project Area

Eight ground magnetic priority anomalies identified with VTM signatures over a total area of 1,958 hectares

Current Resource (Pitombeiras North/South & Goela)

5.10Mt at 0.46% V_2O_5, 9.04 % TiO_2 and 46.06% of Fe_2O_3, and Inferred resource of 3.16Mt at 0.44% V_2O_5, 9.00% TiO2 and 45.86% of Fe_2O_3

Mineralisation

Typical VTM style of mineralisation with vanadium minerals associated with magnetite-rich zones hosted within the Troia mafic/ultramafic sequence

Robust Economics

Positive economics - 100.3% post-tax IRR, US$96.5 million post-tax NPV (8% discount rate)

Optimisation Potential

Exploring options to utilise Fodere's technology to optimise processing & improve already strong economics

Excellent Jurisdiction & Good Infrastructure

Supportive local and state governments & established infrastructure at site including road, rail and power + three identified routes to ports in free trade zones

PITOMBEIRAS ECONOMICS

Potential to be a profitable producer of ferrovanadium concentrate & titanium dioxide

ANNUAL PRODUCTION

186,000 t Fe (62%)/V_2O_5 concentrate

66,000 t TiO_2 @ 0.6 Mtpa

LIFE OF MINE

~9 years; 5.5 Mt minable resource

Strip ratio: 0.64:1 (waste:ore)

No pre-stripping required

PROCESSING & RECOVERIES

Simple dry process: crushing, screening, magnetic separation

Recoveries: Fe 59–73%, V_2O_5 71–88%

Low SiO_2 & Al_2O_3 levels

Output: 2.59 Mt Fe (62%) & 25% V_2O_5 in slags

ECONOMICS*

CAPEX: US$18.45m | OPEX: US$33.13m

NPV_8 (post-tax): US$96.5m

IRR: 100.3%

Payback: 13 months

Gross Revenue: US$415.2m

Cash Flow: US$145.9m

Avg. Opex: $1.26/t mined

*Economics expected to improve with Fodere technology integration

PRICING

Fe/V_2O_5 Concentrate: US$165.64/t (Fe: 120; Fe_2O_3: 45.64)

TiO_2: US$220/t

INVESTMENT: FODERE TITANIUM

Titanium dioxide & vanadium from waste materials

- A UK company with zero-waste recovery technology for high-value metals from the titanium, vanadium, iron, and steel industries.
- Jangada holds a 7.78% interest and South American IP rights
- Developing a 22,000-ton industrial facility in Witbank, South Africa and engaging industrial off-takers.
- Technology adapted to process ore from Jangada's Pitombeiras project, expanding market potential in South America.

INVESTMENT CASE

High grade gold portfolio with multiple near term value drivers

1. Implementing a focused gold development strategy to build and develop a low capex portfolio in prolific gold-producing areas.

2. Two open pittable projects with extensive data in prime jurisdiction with district scale potential. Cumulative initial inferred resource of 340K oz Au

3. Exploration programs to increase resource base and prove economic potential - targeting PEA at Paranaita for a 20 koz Au per annum mine.

4. Rapid development strategy with defined milestones yielding regular news flow

5. Proven technical/ production and jurisdictional experience in Brazil.

6. Clear pathway to value re-rating through exploration success and portfolio growth.

JANGADA MINES

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PARANAITA REGIONAL GEOLOGY

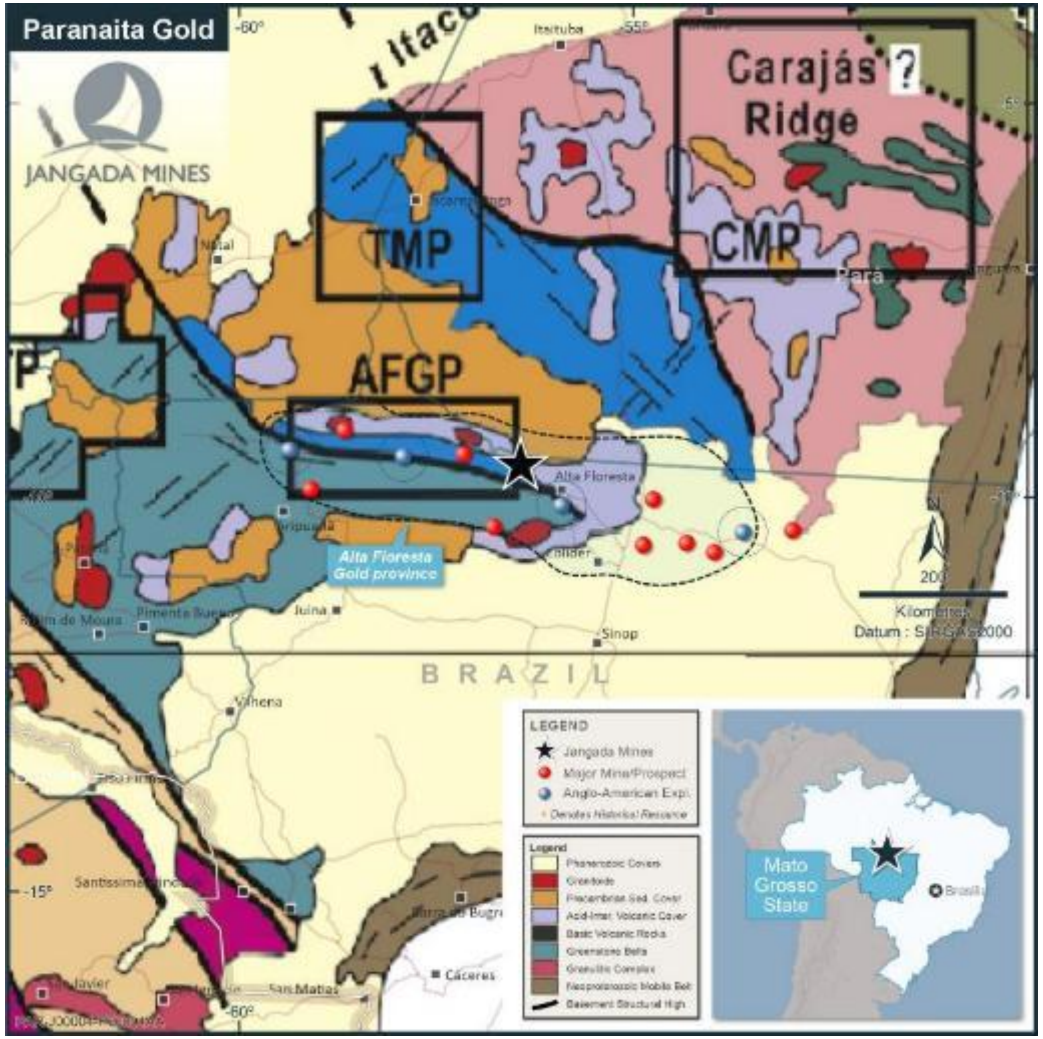
Alta Floresta Gold District (AFGP)

AFGP was discovered in the 1970s during a major artisanal gold rush

Estimated ~10Moz of gold produced from alluvial, colluvial, and vein-hosted sources

Lies within a Paleoproterozoic continental magmatic arc

Geology includes oxidized calc-alkaline I-type granites, volcanic & volcano-sedimentary sequences, with minor A-type intrusives



Basic geology, primary gold occurrences, main deposits of the AFGP & position of Paranaíta

REGIONAL MINERALISATION OCCURRENCE

Gold and copper mineralisation styles in the AFGP

- High-grade, structurally controlled narrow vein-type gold: e.g. Ze Vermelho, Paraíba
- Epithermal Au/base metal veins (intermediate to high sulfidation): Paranaíta, União do Norte, Juruena, Luiz, Pezão, Francisco, Novo Mundo
- Disseminated granite-related gold: X1, Serrinha (Matupá), Pé Quente (Au-Cu), Novo Mundo, Santa Helena (Au-Cu), Paranaíta
- Porphyry-style Cu-Au-Mo stockwork mineralisation: Jaca (Cu-Mo), Juruena, Ana, Apiacás, Papagaio and others
- The 2017 discovery of copper-gold porphyry at Jaca marked a new phase of exploration in the region

Project	Owner	Estimated Resources (Ounces)	Situation	Source
Paraiba Mine	PAA Gold	1,374,000	Underground mine in construction; high grade	Simpósio Peixoto CPRM 19/07/2018
Juruena	Meteoric Resource	387,000	In development; high grade	Meteoric ASX Release
União do Norte	Fides Mining	690,000	Open pit; in production	International Goldfields
X1 – Matupa Gold Project	Aura Gold	332,400	In development, open pit	Aura Minerals
Cajueiro Gold Project	Altamira Gold	185,000	In early development;	Altamira Gold
Other known gold deposits are Pé Quente; Peteca; Novo Mundo; Serrinha de Guarantã; Serrinha de Matupá; Porteira; Jaca (Cu, Mo); Luisão; Raimunda, Papagaio; Edu; Santa Helena;				

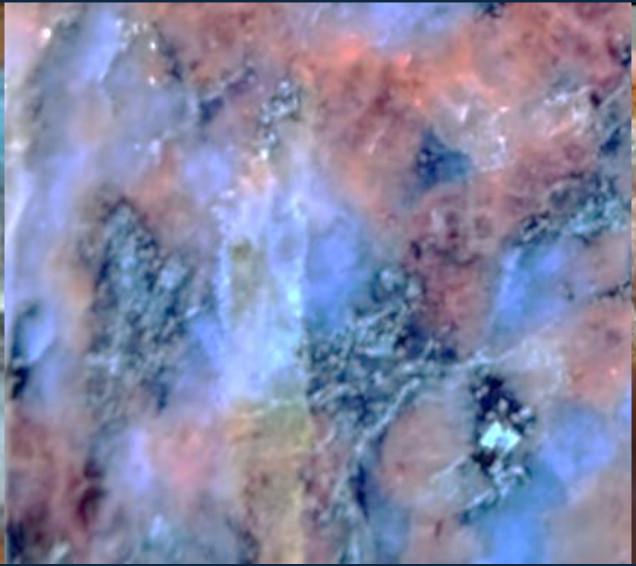
MINERALISATION

Multiple ore types - disseminated in granite

- Au (Cu) mineralization associated with syn-magmatic, syn-tectonic, magmatic events and hydrothermal and epithermal processes that overlap as follows:
- Primary syn-magmatic mineralization with sulfides and disseminated Au with only an incipient hydrothermal alterations or disseminated gold-pyrite nodules, in potassificated granites or feldspar hydrothermalites of the Paranaíta Granitic Suite

6.25m@0.31g/t Au

Au 14.5 g/t Au Rock Chip

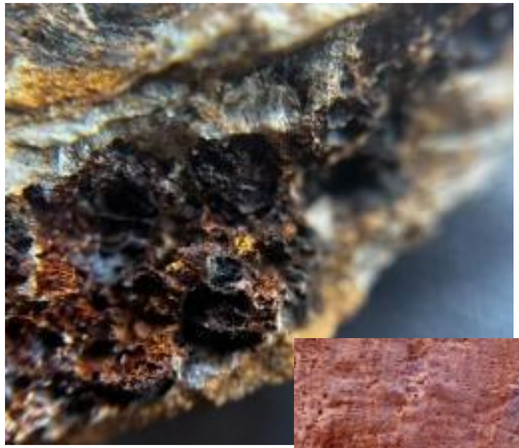


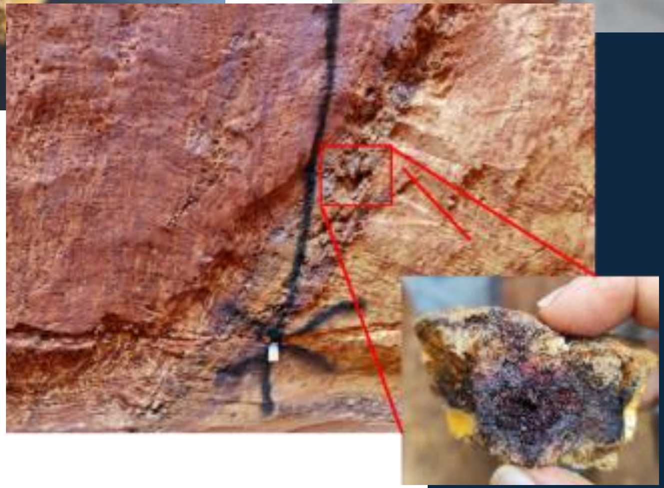
5.0m @5.48 g/t Au

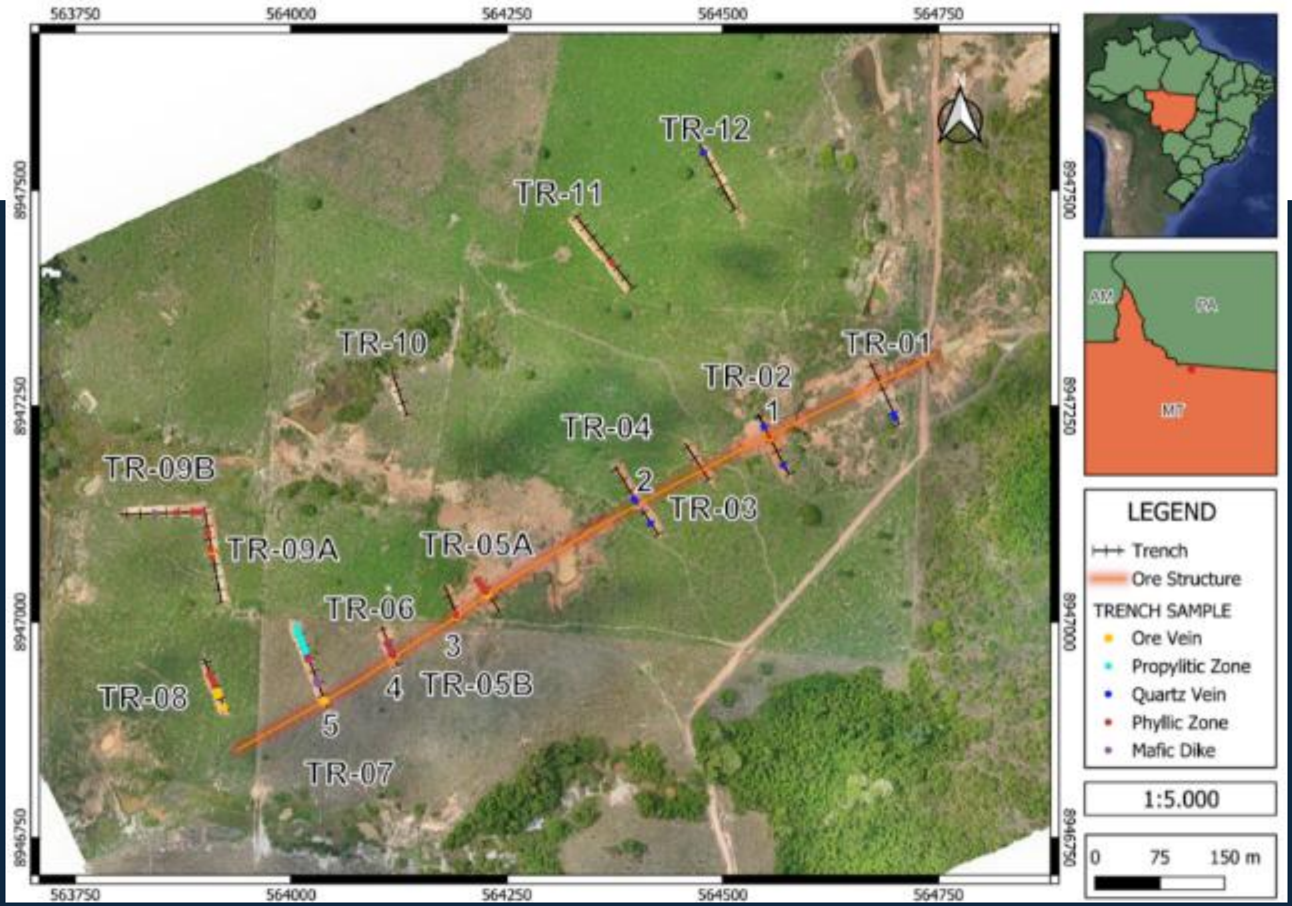
3.70m@1.85g/t Au

PARANAITA EARLY EXPLORATION

Visible gold from recent grab and trench samples







JANGADA MINES

PARANAITA MINERALISATION

Quartz-sericite-pyrite (Type QSP) hydrothermal alteration superimposes the potassification, forming stock-work type structures