

# Rupert Resources Ltd. Audited Financial Results for the Twelve Months Ending December 31, 2025

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[Rupert Resources Ltd.](#) (TSX: RUP, OTCQX: RUPRF, FSE:R05) ("Rupert" or the "Company") is pleased to announce that it has published its audited financial results for the twelve months ending December 31, 2025 and accompanying Management's Discussion and Analysis for the same period.

Both of the above have been posted on the Company's website [www.rupertresources.com](http://www.rupertresources.com) and on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

All references to currency in this press release are in Canadian dollars unless specified otherwise.

## 2025 HIGHLIGHTS

- On February 18, 2025, the Pre-feasibility Study ('PFS') was completed for the Ikkari Gold Project, located in Northern Finland.
- The PFS highlighted impressive project economics with leverage to higher gold prices: After-tax Net Present Value (5% discount) ("NPV") of US\$1.7 billion with unlevered Internal Rate of Return ("IRR") of 38% and payback after 2.2 years, assuming market consensus gold price, at the time of publishing the PFS, of US\$2,150 per troy ounce ("oz"). NPV of US\$3.9 billion with IRR of 59% and 1.4 year payback at the current long term consensus of US\$3,500/oz.
- In March 2025, a \$51.8m equity financing was completed and in April 2025, a \$28.6m private placing was finalised.
- In April 2025, Kim Hagberg and Joanna Pearson were appointed as Independent Non-Executive Directors to the Board and in June 2025, Carol Plummer was appointed to the Board as a nominee for Agnico Eagle, one of the Company's largest shareholders.
- On December 18, 2025, the Company provided an update on its exploration strategy, focusing on high-return opportunities and targeted regional greenfield exploration in the expanded exploration permits. This exploration programme will continue alongside the development of the Ikkari Project.
- Throughout 2025, major optimisation studies were completed in processing, waste and water management strengthening the permitting strategy.
- Post period in February 2026, Ausenco Engineering ('Ausenco') was appointed to lead the Ikkari Project Feasibility Study ("FS").
- Updated Environmental Impact Assessment ("EIA") targeted for Q4 2026, with the FS expected in H1 2027.
- Cash and cash equivalents of \$94 million at December 31, 2025.

Graham Crew, Chief Executive Officer of Rupert Resources said:

"2025 was a year of strong progress for Rupert Resources. In February 2025 we published the Pre-Feasibility Study for the Ikkari Project, which demonstrated extremely positive project economics at a gold price assumption well below today's spot price, confirming Ikkari as a large-scale, low-cost gold development opportunity located in a stable jurisdiction.

Following the PFS, we have established a solid foundation to advance the Ikkari Project to the next stage. The Board and Projects team have been strengthened to ensure momentum, disciplined project management and a clear focus on execution. Extensive optimisation work has been completed across processing, waste management and water management. These refinements have simplified the project design and further strengthen the permitting pathway.

The appointment of Ausenco as lead consultant for the Feasibility Study in February this year marks another important milestone in advancing the project.

At the same time, we remain committed to systematically exploring across our recently expanded land package in the Central Lapland Greenstone Belt, with more than \$16m committed to exploration over 2026

and 2027."

## Financial Highlights

During the twelve months ending December 31, 2025, the Company spent \$25,060,680 (ten months ended December 31, 2024 - \$25,390,569) on general exploration costs and purchase of property, plant and equipment. As of December 31, 2025, Rupert held cash or cash equivalents of \$94,233,854. The Company recorded comprehensive income for the twelve months to December 31, 2025 of \$2,105,207 (comprehensive loss for the ten months ended December 31, 2024 - \$(8,142,325) and a net loss per share of \$(0.04) (ten months ended December 31, 2024 - \$(0.05)).

## Review by Qualified Person

Mr. Craig Hartshorne, a Chartered Geologist and a Fellow of the Geological Society of London, is the Qualified Person responsible for the accuracy of scientific and technical information in this news release.

## About Rupert Resources

Rupert Resources is focused on creating value for all stakeholders through the exploration and sustainable development of gold projects in the Lapland region of Northern Finland.

The Company's primary focus is the advancement of Ikkari - Europe's next world class gold mine. Ikkari has a >4Moz gold resource with high margins, lowest quartile costs and emissions and is located in a safe and stable, Tier 1 jurisdiction.

Rupert Resources has assembled an experienced and highly credible management team with the capability to advance Ikkari through development, construction, and into production.

Through a targeted exploration program, Rupert Resources aims to identify an additional 3Moz of standalone gold discoveries over the next five years across its recently expanded 1,575 km<sup>2</sup> land position, consolidating its presence in the Central Lapland Greenstone Belt.

## Cautionary Note Regarding Forward Looking Statements

*This press release contains statements which, other than statements of historical fact constitute "forward-looking information" within the meaning of applicable securities laws, including statements with respect to: results of exploration and development activities and mineral resources. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Forward-looking statements included in this press release include, but are not limited to, statements relating to: the Mineral Resource and Mineral Reserve estimates; plans and expectations regarding future exploration programs; plans and expectations regarding future project development; the progression of the EIA and FS on the timeline contemplated herein, if at all; operating and cost estimates; future gold prices; the achievement of commercial production at Ikkari on the timeline contemplated herein, if at all; future exploration costs; and the Company's plans for future advancement of the Ikkari Project. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's most recent Annual Information Form, for the year ended December 31, 2025, available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.*

### **Cautionary Note Regarding Mineral Resources and Mineral Reserves**

*Unless otherwise indicated, the scientific and technical disclosure included in this press release, including all Mineral Resource and Mineral Reserve estimates contained in such technical disclosure, has been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014 (the "CIM Definition Standards"). Readers are cautioned that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all, or any part, of Mineral Resources will be converted into Mineral Reserves. Inferred Mineral Resources are Mineral Resources for which quantity and grade or quality are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. Inferred Mineral Resources are based on limited information and have a great amount of uncertainty as to their existence and as to their economic and legal feasibility, although it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves.*

#### **For further information, please contact:**

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