



10th September 2025

Clontarf Energy plc ("Clontarf" or the "Company")

Interim Statement for the period ended 30 June 2025

Clontarf Energy plc (AIM: CLON), the energy company focused on clean Bolivian Lithium brines, as well as petroleum in Australia and Africa, announces its unaudited financial results for the six months ended 30 June 2025:

Industry and Company Highlights

Innovating Direct Lithium & Magnesium Extraction from brines:

- Our confidence in the potential of new Direct Extraction Techniques to transform the industry by increasing purities, minimising deleterious elements, and boosting throughput, has been vindicated through test-work recently undertaken:
- Laboratory & pilot plant testing of samples provided by YLB, and previous sampling campaigns, as well as synthetic brines, are highly encouraging – as are more extensive brines' production runs, including those based on observed Uyuni chemistries.
- By solving, together with our technical partners, the need to extract 100% of contained Magnesium, we have opened up potentially two independent income streams – both Lithium and Magnesium.
- The initial pilot plant of our JV technical partner NEXT-ChemX is progressing well at a trusted partner's industrial site in India. We now have the technical and commercial confidence to build larger-scale production plants, whether in Bolivia or elsewhere, as soon as legal and commercial requirements are satisfied.
- The Magnesium breakthrough may enable development of salares, in additional countries, that would not have been economic at current prices through production of their Lithium content alone.
- Concern over security of supply of both mining and processing of Critical Resource Minerals is now mainstream – not just in Japan and China, but also in the USA and Europe. Off-takers are now

more open to financing arrangements for juniors, while EU funding is available for infrastructural development.

- The next stage is to complete and implement the revised Memorandum of Understanding, and process further even larger brine volumes containing Magnesium as well as traditional salts through the pilot-plant in India.
- There is strong market interest in long-term offtake contracts for reliable, high-purity clean Lithium and Magnesium from brines – at higher than current spot prices.

Chairman's Statement

Recent months have witnessed accelerated work on Clontarf's key projects on several fronts.

Attitudes and management of Critical Resource Minerals are being transformed worldwide, as players grasp the scale and importance of securing adequate supplies of clean materials. We believe there are inadequate fresh projects to deliver the anticipated demand.

Offtakers worldwide are now keenly aware of the need to secure reliable, clean and competitive materials. It is hard to express how procurement attitudes have changed since 2000 – prompted by a successful Chinese industrial policy, which Europe and the USA have now been forced to counter.

Historically, Washington and Brussels have been thought of as slow-moving behemoths, but the fast adoption and funding of the USA's Inflation Reduction Act, and the EU Commission's Critical Resource Minerals Act, shows how fast policy-makers can move when realisation of vulnerability dawns. The EU Commission has pulled together a "Team Europe" of explorers, miners, processors and financiers to deliver some measure of materials diversity.

The EU Commission's 'dream-team' focuses on practical steps necessary to reduce dependence on mining and processing in potentially hostile regions. Included are financiers, refiners, chemical production experts, state and EU players, as well as explorers and developers. It is the Board's belief that operators like Clontarf are key to achieving these objectives.

Bolivia has committed itself to becoming a key supplier to all key markets. This requires urgent de-bottlenecking of licensing, clearer legal title, financing arrangements and high-throughput production of battery-grade Lithium salts. For example, Clontarf saw how EU Global Gateway funds can provide 20-year money at circa 3% interest for state-allocated infrastructure projects to support new operations in fresh regions. This effectively funds two-thirds of total capex, while meeting EU controls and respecting Bolivian sovereignty.

Our process does not use significant volumes of fresh water, involve high electricity use or toxic chemicals, but there are sensitivities surrounding some alternative technologies used by other companies. Accordingly, all participating companies have been discreet [on progress in country].

Since late-2024, the authorities have focused on the *maturity of the technology* offered, especially whether an operating pilot plant is already commissioned – as well as financial criteria. This makes sense, since a proven Direct Lithium Extraction ("DLE") technology can be funded by offtakers, who are keen to secure supplies of battery-grade Lithium. With proven technologies, many companies will be in a position to negotiate development contracts.

Following technical breakthroughs at our pilot facilities, we have worked on the chemical and operating engineering necessary to scale-up the process, while maintaining high quality and competitive costs. Once the authorities are comfortable with, and sign-off on this more detailed engineering phase, we anticipate early despatch of large bulk samples, to be followed by site-visits to pilot-plants, as originally planned.

The recent Bolivian elections signalled a shift to more pro-business policies in order to accelerate growth, including the growth of commodity exports as well as to resolve consumer shortages due to a controlled currency and subsidies.

If confirmed in the second round scheduled for October 2025, it is likely that the new administration will accelerate reform of the Lithium Law. Similar arguments suggest reform of the Hydrocarbon Law, which would end the 20-year exploration strike and re-open efforts to tap Bolivia's substantial gas and condensate potential. Last time exploration was pursued vigorously, from 1995 through 2000, Bolivian achieved the world's 2nd largest addition of oil & gas barrels equivalent (after Angola).

Positive test results have encouraged us to further expand bulk testing, especially for the improved Magnesium extraction techniques.

Clontarf has sourced the required Intermediate Bulk Containers ("IBCs"), to ship the bulk samples to Mumbai, in whatever volumes are agreed.

The Company originally planned to deploy a pilot-plant to one or more Bolivian salares during summer 2024. Because of logistics and weather issues, the Bolivian authorities opted for the operating companies to remain in their original plant location, until YLB could conduct due diligence visits.

On arrival at our partners' Indian plant [which is expected to occur about 2 months after export, the Bolivian bulk samples will be expedited through the production process. Larger bulk samples will help us plan to optimise recovery and throughput not just for Lithium, but also for Magnesium and other economic minerals.

Assuming positive results, we are proposing to open agreement negotiations as soon as appropriate. Clontarf Energy is hoping to deploy a pilot plant (at a scale of 500 tonnes / year) to a Bolivian site for arrival ideally by mid-2026 (i.e. six to seven months after arrival of the bulk samples at the Indian plant), after which it will be promptly commissioned, connected to power and brine sources, under applicable laws, and start work. All such schedules are subject to permitting and applicable rules.

Longer-term, the Company plans to deploy an additional production plant to a total of five separate salares, adding a new plant every six months. Our plant size will accord with any restrictions under law, initially at a scale of 500 tonnes / year.

Clontarf Energy's long-term aim is to produce 150,000 tonnes of LCE by 2030.

Funding

Clontarf has successfully tapped the financial markets when necessary. Subject to technical verification and permitting of its exploration projects, Clontarf is confident of adequate funding, whether in London or Australia, for near to medium-term ongoing activities. Our preference, where possible, is to avoid dilution by relying on offtakers or EU institutions for necessary infrastructural support.

It is our belief that the projected offtaker demand for clean high-purity Lithium cannot be met without Bolivian supplies.

David Horgan
Chairman
9th September 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Six Months Ended		Year Ended
	30 June 25	30 June 24	31 Dec 24
	unaudited	unaudited	audited
	£'000	£'000	£'000
Administrative expenses	(158)	(334)	(592)
Impairment of exploration and evaluation assets	(87)	(69)	(173)
LOSS BEFORE TAXATION	(245)	(403)	(765)
Income Tax	-	-	-
COMPREHENSIVE INCOME FOR THE PERIOD	(245)	(403)	(765)
LOSS PER SHARE - basic and diluted	(0.003p)	(0.01p)	(0.01p)

CONDENSED CONSOLIDATED BALANCE SHEET

	30 June 25	30 June 24	31 Dec 24
	unaudited	unaudited	audited
	£'000	£'000	£'000
ASSETS:			
NON-CURRENT ASSETS			
Intangible assets	434	625	521
Investment in Joint Venture	888	888	888
	1,322	1,513	1,409
CURRENT ASSETS			
Other receivables	39	-	13
Cash and cash equivalents	579	601	818
	618	601	831
TOTAL ASSETS	1,940	2,114	2,240
LIABILITIES:			
CURRENT LIABILITIES			
Trade and other liabilities	(1,356)	(1,439)	(1,411)
	(1,356)	(1,439)	(1,411)
TOTAL LIABILITIES	(1,356)	(1,439)	(1,411)
NET LIABILITIES	584	675	829
EQUITY			
Called-up share capital	6,509	6,409	6,509
Share premium	13,517	13,195	13,517
Share based payment reserve	825	731	825
Retained deficit	(20,267)	(19,660)	(20,022)
TOTAL EQUITY	584	675	829

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Called-up Share Capital £'000	Share Premium £'000	Share based Payment Reserves £'000	Retained Deficit £'000	Total £'000
As at 1 January 2024	6,209	12,737	615	(19,257)	304
Shares issued	200	500			700
Share issue expenses	-	(42)	-	-	(42)
Share based payment charge	-	-	116	-	116
Total comprehensive income				(403)	(403)
As at 30 June 2024	6,409	13,195	731	(19,660)	675
Shares issued	100	350	-	-	450
Share issue expenses	-	(28)	-	-	(28)
Share based payment charge			94		94
Total comprehensive income			-	(362)	(362)
As at 31 December 2024	6,509	13,517	825	(20,022)	829
Total comprehensive income	-	-	-	(245)	(245)
As at 30 June 2025	6,509	13,517	825	(20,267)	584

CONDENSED CONSOLIDATED CASH FLOW

	Six Months Ended		Year Ended
	30 June 25	30 June 24	31 Dec 24
	unaudited	unaudited	audited
	£'000	£'000	£'000
CASH FLOW USED IN OPERATING ACTIVITIES			
Loss for the period	(245)	(403)	(765)
Impairment of exploration and evaluation assets	87	69	173
Share based payment charge	-	116	210
Exchange movements	-	1	3
	(158)	(217)	(379)
Increase in other receivables	(26)	-	(13)
Decrease in trade and other payables	(55)	(21)	(49)
MOVEMENTS IN WORKING CAPITAL	(81)	(21)	(62)
NET CASH USED IN OPERATING ACTIVITIES	(239)	(238)	(441)
CASH FLOWS USED IN INVESTING ACTIVITIES			
Payments for intangible assets	-	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Issue of shares	-	700	1,150
Share issue expenses	-	(42)	(70)
NET CASH GENERATED FROM FINANCING ACTIVITIES	-	658	1,080
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(239)	420	639
Cash and cash equivalents at beginning of the period	818	182	182
Exchange loss on cash and cash equivalents	-	(1)	(3)
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	579	601	818

Notes:

1. INFORMATION

The financial information for the six months ended 30 June 2025 and the comparative amounts for the six months ended 30 June 2024 are unaudited. The financial information above does not constitute full statutory accounts within the meaning of section 434 of the Companies Act 2006.

The Interim Financial Report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the U.K. The accounting policies and methods of computation used in the preparation of the Interim Financial Report are consistent with those used in the Group 2024 Annual Report, which is available at www.clontarfenergy.com

The interim financial statements have not been audited or reviewed by the auditors of the Group pursuant to the Auditing Practices board guidance on Review of Interim Financial Information.

2. DIVIDEND

No dividend is proposed in respect of the period.

3. LOSS PER SHARE

Basic loss per share is computed by dividing the loss after taxation for the year attributable to ordinary shareholders by the weighted average number of ordinary shares in issue and ranking for dividend during the year. Diluted earnings per share is computed by dividing the loss after taxation for the year by the weighted average number of ordinary shares in issue, adjusted for the effect of all dilutive potential ordinary shares that were outstanding during the year.

The following table sets out the computation for basic and diluted earnings per share ("EPS"):

	Six Months Ended		Year Ended
	30 June 25	30 June 24	31 Dec 24
Numerator	£'000	£'000	£'000
Loss for the year	(245)	(403)	(765)
Denominator	Number	Number	Number
For basic and diluted EPS	8,193,326,117	6,025,351,235	6,884,911,244
Basic and diluted EPS	(0.003p)	(0.01p)	(0.01p)

The following potential ordinary shares are anti-dilutive and are therefore excluded from the weighted average number of shares for the purposes of the diluted earnings per share

	30 June 25	30 June 24	31 Dec 24
	Number	Number	Number
	'000	'000	'000
Share options	(980)	(820)	(980)

4. INTANGIBLE ASSETS

	30 June 25 £'000	30 June 24 £'000	31 Dec 24 £'000
Exploration and evaluation assets			
Cost:			
At 1 January	12,735	12,735	12,735
Additions	-	-	-
Closing Balance	12,735	12,735	12,735
Impairment:			
At 1 January	12,214	12,041	12,041
Provision for impairment	87	69	173
Closing Balance	12,301	12,110	12,214
Carrying value:			
At 1 January	521	694	694
At period end	434	625	521

Exploration and evaluation assets relate to expenditure incurred in prospecting and exploration for lithium, oil and gas in Bolivia and Ghana. The directors are aware that by its nature there is an inherent uncertainty in exploration and evaluation assets and therefore inherent uncertainty in relation to the carrying value of capitalised exploration and evaluation assets.

During 2018 the Group resolved the outstanding issues with the Ghana National Petroleum Company (GNPC) regarding a contract for the development of the Tano 2A Block. The Group has signed a Petroleum Agreement in relation to the block and this agreement awaits ratification by the Ghanaian government.

As ratification has not yet been achieved,, as a matter of prudence, the directors opted to write down 20% of the carrying value of the Tano 2A Block historic expenditure. Accordingly, an impairment charge of £173,609 was recorded in the prior and £86,805 in the current period.

The directors believe that there were no facts or circumstances indicating that the carrying value of the remaining intangible assets may exceed their recoverable amount and thus no impairment review was deemed necessary by the directors. The realisation of these intangibles assets is dependent on the successful discovery and development of economic deposit resources and the ability of the Group to raise sufficient finance to develop the projects. It is subject to a number of potential significant risks, as set out below.

The Group's activities are subject to a number of significant potential risks including:

- licence obligations;
- exchange rate risks;
- uncertainties over development and operational costs;
- political and legal risks, including agreements with Governments for licences, profit sharing and taxation;
- foreign investment risks including increases in taxes, royalties and renegotiation of contracts;
- title to assets;
- financial risk management;
- going concern; and
- ability to raise finance.

5. INVESTMENT IN JOINT VENTURE

	30 June 25 £'000	30 June 24 £'000	31 Dec 24 £'000
Cost:			
At 1 January	888	888	888
Additions	-	-	-
Closing Balance	888	888	888
Carrying value:			
At period end	888	888	888

On 15 February 2023 the Group announced a heads of agreement around the potential formation of a 50:50 Joint Venture with US based, OTC Markets traded, technology company, NEXT-ChemX Corporation ("NCX") covering testing, marketing, and deploying of NCX's proprietary (patent pending) Direct Lithium Extraction ("DLE") technology in Bolivia. Formation of the JV was subject to final due diligence and the parties entering into formal documentation.

The terms of the JV are:

- A 50:50 joint venture company to be formed on completion of due diligence covering the exclusive rights to the marketing, testing and deployment of the NCX DLE technology in Bolivia.
- Clontarf Energy plc to contribute \$500,000 in cash towards the pilot plant construction and testing as an exclusivity fee for the use of the NCX technology.
- NCX will then issue shares equal to \$500,000 at its next financing (CHMX:OTC) to Clontarf Energy plc.
- Clontarf Energy plc will issue shares as follows to NCX:
 - i. 385 million new Ordinary Shares on proceeding with the Pilot Plant;
 - ii. 250 million new Ordinary Shares after successful pilot processing of Bolivian brines through the NCX pilot plant; and
 - iii. 250 million new Ordinary Shares after entry into a construction and processing contract between the JV and the Bolivian authorities on processing of Bolivian brines utilising NCX processing technology.

On 5 May 2023 the Company announced that all conditions had been satisfied with respect to the JV with NCX coming into force. In this regard, Clontarf paid NCX US\$500,000 and issued 385 million new Ordinary Shares in the capital of Clontarf of which half was subjected to a 12-month lock in requirement.

As at 30 June 2025 no trading activity had commenced in the JV and as such there are no results or expenses recorded.

6. SHARE CAPITAL

Deferred Shares – nominal value of 0.24p

	Number	Share Capital £'000	Share Premium £'000
At 1 January 2024	2,370,826,117	5,690	-
At 31 December 2024 and 30 June 2025	2,370,826,117	5,690	-

Ordinary Shares – nominal value of 0.01p
Allotted, called-up and fully paid:

	Number	Share Capital £'000	Share Premium £'000
At 1 January 2024	5,193,326,117	519	12,737
Issued during the period	2,000,000,000	200	500
Share issue expenses		-	(42)
At 30 June 2024	7,193,326,117	719	13,195
Issued during the period	1,000,000,000	100	350
Share issue expenses	-	-	(28)
At 31 December 2024	8,193,326,117	819	13,517
Issued during the period	-	-	-
Share issue expenses	-	-	-
At 30 June 2025	8,193,326,117	819	13,517

Movements in issued share capital

There was no movement in the issued share capital in the six months to 30 June 2025.

7. SHARE BASED PAYMENTS

SHARE OPTIONS

The Group issues equity-settled share-based payments to certain Directors and individuals who have performed services for the Group. Equity-settled share-based payments are measured at fair value at the date of grant.

Fair value is measured by the use of a Black-Scholes model.

The Group plan provides for a grant price equal to the average quoted market price of the ordinary shares on the date of grant.

	30 Jun 25		30 Jun 24		31 Dec 24	
	Options Number '000	Weighted average exercise price in pence	Options Number '000	Weighted average exercise price in pence	Options Number '000	Weighted average exercise price in pence
At 1 January	980,500	0.09	500,500	0.03	500,000	0.035
Issued	-	-	320,000	0.0365	480,000	0.045
Outstanding at end of period	980,500	0.09	820,500	0.1	980,500	0.09
Exercisable at end of period	980,500	0.09	820,500	0.1	980,500	0.09

The Group capitalised expenses of £Nil (2024: £Nil) and expensed costs of £Nil (2024: £209,835) relating to equity-settled share-based payment transactions during the year.

Warrants

	30 Jun 25		30 Jun 24		31 Dec 24	
	Warrants Number '000	Weighted average exercise price in pence	Warrants Number '000	Weighted average exercise price in pence	Warrants Number '000	Weighted average exercise price in pence
At 1 January	435,683	0.25	533,183	0.22	533,183	0.22
Issued	-	-	-	-	-	-
Expired	(435,683)	0.25	-	-	(97,500)	0.065
Exercisable at end of period	-	-	533,183	0.22	435,683	0.25

On 12 January 2022 the directors were granted a total of 435,683,300 warrants. These warrants had a term of three years and an exercise price of 0.25p. These warrants expired on 11 January 2025.

8. POST BALANCE SHEET EVENTS

There are no significant post balance sheet events affecting the Company.

9. The Interim Report for the six months to 30 June 2025 was approved by the Directors on 9th September 2025.

10. The Interim Report will be available on the Company's website at www.clontarfenergy.com.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

ENDS

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