13 May 2025

Richmond Hill Resources Plc (formerly Rogue Baron Plc).

("Richmond Hill" or the "Company")

Half Year Report
for the six month period ended 31 March 2025

Following extensive review and deliberation by the Board regarding Shareholder value and the long-term success of the Company, it was determined that the Company's continued investment in the drinks industry would not deliver sufficient value. As such the directors enacted a change of strategy to natural resources with a view to selling all the drink related assets and entering in to a reverse takeover and relisting as a minerals exploration company. As part of the process Rogue Baron changed its name to Richmond Hill Resources Plc.

Proposed Reverse Takeover

On 10 April 2025, the Company announced that it had signed a binding term sheet with Three Mile Beach Ltd ("Three Mile") with respect to the acquisition by the Company of the legal and beneficial interest of certain mineral exploration licences in Quebec ("Proposed Transaction").

Proposed Transaction

On or before the completion date of the Proposed Transaction, Bulawayo CC Ventures Ltd. ("Bulawayo") will be the 100% legal and beneficial owner of the mineral exploration licences. Bulawayo is 100% owned by Three Mile. Richmond Hill proposes to acquire the entire issued share capital of Bulawayo from Three Mile.

The acquisition will constitute a reverse takeover in accordance with the Aquis Growth Market Access Rulebook. It will be a condition precedent to completion of the acquisition that Richmond Hill's entire issued share capital will be admitted to trading on AIM.

The consideration payable by Richmond Hill for Bulawayo will be £3,300,000 in aggregate, that will be satisfied in new ordinary shares in Richmond Hill (**Consideration Shares**) and cash. The number of Consideration Shares, the price per Consideration Share and the cash amount will be agreed in the Share Purchase Agreement.

Project Details

The Saint Sophie Copper Project spans 87 square kilometres and is located in the Beauce region of Quebec, 60 Km South of The Becancour Battery Park and 150 Km North-East of Montreal. The project is comprised of multiple worked indices and historic mines of high-grade native copper, hosted in sedimentary rock and epithermal vein systems, with 146 claims spanning 87 square kilometres.

The directors of the Company accept responsibility for the contents of this announcement.

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RICHMOND HILL RESOURCES PLC (FORMERLY ROGUE BARON PLC)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2025

	Note	**Unaudited Period ended 31 March 2025 US$'000**	Unaudited Period ended 31 March 2024 (restated) US$'000
Share based payments		**-**	(3)
Expenses paid in shares		**(23)**	(30)
Other administrative expenses		**(66)**	(44)
Total administrative expenses		**(89)**	(77)
(Loss)/profit from operations		**(89)**	(77)
Finance costs		**(1)**	-
Loss before taxation		**(90)**	(77)
Tax charge		**-**	-
Loss after taxation		**(90)**	(77)
Profit/(loss) from assets held for sale		**167**	399
Loss for the year		**(257)**	(476)
Other comprehensive income for the period			
Exchange difference on translating foreign operations		**17**	(3)
Total comprehensive loss for the year, attributable to owners of the company		**(240)**	(479)
Total comprehensive loss attributable to			
Non-controlling shareholders		**(61)**	(89)
Equity holders of the parent		**(179)**	(390)
		(240)	(479)

	Note		
Loss per share			
Basic and diluted earnings per share (cents) - attributable to the shareholders of the Company from continuing operations	*3*	**(0.20)**	(0.44)
Basic and diluted earnings per share (cents) - attributable to the shareholders of the Company from discontinued operations		**(0.29)**	(1.70)
Basic and diluted earnings per share (cents) - attributable to the NCI from discontinued operations		**(0.17)**	(0.49)

RICHMOND HILL RESOURCES PLC (FORMERLY ROGUE BARON PLC)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	**Unaudited 31 March 2025 US$'000**	Audited 30 September 2024 (restated) US$'000
Current assets			
Assets held for sale		**386**	566
Other receivables		**353**	67
Cash and cash equivalents		**23**	8
Total current assets		**762**	641
Total assets		**762**	641
Liabilities			
Current			
Other payables		**526**	673
Loans payable	*4*	**194**	219
Liabilities of assets held for sale		**151**	148
Total current liabilities and total liabilities		**871**	1,040
Equity			
Issued share capital	*5*	**803**	186
Share premium	*5*	**6,757**	6,844
Other reserves		**133**	133
Exchange reserve		**(232)**	(249)
Retained deficit		**(7,443)**	(7,247)
Equity attributable to the equity holders of the Company		**18**	(333)
Non-controlling interest		**(127)**	(66)
Total equity		**(109)**	(399)
Total equity and liabilities		**762**	641

RICHMOND HILL RESOURCES PLC (FORMERLY ROGUE BARON PLC)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2025

	Share capital	Share premium account	Exchange reserve	Other reserves	Retained earnings	Total equity attributable to the owners of the company	Non-controlling interest	Total equity
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Balance at 1 October 2023	128	6,675	(229)	5	(2,991)	3,588	(27)	3,561
Share issue	39	116	-	-	-	155	-	155
Share issue costs	-	(33)	-	-	-	(33)	-	(33)
Share based payments	-	-	-	3	-	3	-	3
Disposal of subsidiaries without loss of control (restated)	-	-	-	129	-	129	954	1,083
Transactions with owners	**39**	**83**	**-**	**132**	**-**	**254**	**954**	**1,208**
Loss for the period	-	-	-	-	(387)	(387)	(89)	(476)
Exchange difference on translating foreign operations	-	-	(3)	-	-	(3)	-	(3)
Balance at 31 March 2024	**167**	**6,758**	**(232)**	**137**	**(3,378)**	**3,452**	**838**	**4,290**
Issue of shares	19	76	-	-	-	95	-	95
Share issue costs	-	10	-	-	-	10	-	10
Cancellation of options	-	-	-	(4)	4	-	-	-
Transactions with owners	**19**	**86**	**-**	**(4)**	**4**	**105**	**-**	**105**
Loss for the period	-	-	-	-	(3,873)	(3,873)	(904)	(4,777)
Exchange difference on translating foreign operations	-	-	(17)	-	-	(17)	-	(17)
Balance at 30 September 2024	**186**	**6,844**	**(249)**	**133**	**(7,247)**	**(333)**	**(66)**	**(399)**
Issue of shares	617	40	-	-	-	657	-	657
Share issue costs	-	(127)	-	-	-	(127)	-	(127)
Transactions with owners	**617**	**(87)**	**-**	**-**	**-**	**530**	**-**	**530**
Loss for the period	-	-	-	-	(196)	(196)	(61)	(257)
Exchange difference on translating foreign operations	-	-	17	-	-	17	-	17
Balance at 31 March 2025	**803**	**6,757**	**(232)**	**133**	**(7,443)**	**18**	**(127)**	**(109)**

RICHMOND HILL RESOURCES PLC (FORMERLY ROGUE BARON PLC)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2025

	Unaudited Period ended 31 March 2025	Unaudited Period ended 31 March 2024 (restated)
	US$'000	US$'000
Operating activities		
Loss after tax from continuing operations	**(90)**	(77)
Increase in other receivables	**(286)**	(47)
Expenses settled in shares	**23**	30
Share based payments	**-**	3
(Decrease)/increase in other payables	**(147)**	7
Net cash (outflow)/inflow from operating activities	**(500)**	(84
Investing activities		
Cash paid for discontinued operations	-	(4)
Net cash outflow from investing activities	**-**	(4)
Financing activities		
Proceeds from issue of share capital	**634**	106
Share issue costs	**(127)**	-
Loans (repaid)/received	**(18)**	13
Net cash inflow from financing activities	**489**	119
Net change in cash and cash equivalents	**(11)**	31
Cash and cash equivalents at beginning of period	**8**	14
Exchange difference on cash and cash equivalents	**26**	(21)
Cash and cash equivalents at end of period	**23**	24

RICHMOND HILL RESOURCES PLC (FORMERLY ROGUE BARON PLC)

NOTES TO THE INTERIM REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

The financial information set out in this interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The Company's statutory financial statements for the year ended 30 September 2024 have been completed and filed at Companies House.

1. ACCOUNTING POLICIES

Basis of preparation

The Company's ordinary shares are quoted on the Aquis Stock Exchange and the Company applies the Companies Act 2006 when preparing its annual financial statements.

The annual financial statements for the year ending 30 September 2025 will be prepared under International Financial Reporting Standards as adopted by the European Union (IFRS) and the principal accounting policies adopted remain unchanged from those adopted in preparing its financial statements for the year ended 30 September 2024.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these condensed consolidated interim financial statements.

As a result of the decision to exit the drinks market, the subsidiaries involved in this industry are not classified as discontinued and held for sale. As a result the comparative financial statements for March 2024 and December 2024 have been restated accordingly.

Segmental reporting

An operating segment is a distinguishable component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Group's Chief Executive Officer to make decisions about the allocation of resources and assessment of performance and about which discrete financial information is available.

The Chief Executive Officer reviews financial information for and makes decisions about the Group's performance as a whole. Losses of $167,000 related to discontinued operations and were generated in USA in the period (2024: $399,000) and losses of $176,000 were generated in UK (2024: $77,00).

The Group expects to further review its segmental information during the forthcoming financial year.

Fees and Loans Settled in Shares

Where shares have been issued as consideration for services provided or loans outstanding, they are measured at fair value. The difference between the carrying amount of the financial liability (or part thereof) extinguished, and the fair value of the shares, is recognised in profit or loss.

2. TAXATION

No tax is due for the period as the Company has made a taxable loss. The Directors expect these losses to be available to offset against future taxable trading profits. The Group has not recognised any deferred tax asset at 31 March 2025 (31 March 2024: $nil) in respect of these losses on the grounds that it is uncertain when taxable profits will be generated by the Group to utilise any such losses.

3. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the loss attributable to ordinary shareholders divided by the weighted average number of shares in issue during the period. The impact of the options and warrants on the loss per share is anti-dilutive.

	Unaudited Period ended 31 March 2025 US$'000	Unaudited Period ended 31 March 2024 US$'000
Loss after taxation attributable to the shareholders of the Company from continuing operations	**(73)**	(80)
Loss after taxation attributable to the Company from discontinued operations	**(106)**	(310)
Loss after taxation attributable to the NCI from discontinued operations	**(61)**	(89)
Loss after taxation - total	**(240)**	(479)
	Number	Number
Weighted average number of shares for calculating basic earnings per share	**36,611,968**	**18,215,624**
	Cents	Cents
Basic and diluted earnings per share (cents) - attributable to the shareholders of the Company from continuing operations	**(0.20)**	(0.44)
Basic and diluted earnings per share (cents) - attributable to the shareholders of the Company from discontinued operations	**(0.29)**	(1.70)
Basic and diluted earnings per share (cents) - attributable to the NCI from discontinued operations	**(0.17)**	(0.49)

The loss per share at March 2024 has been restated as if the share consolidation on 6 June 2024 had been enacted on that date.

4. LOANS

The movement in loans is shown below.

	Unaudited	Audited
	31 March 2025	30 September 2024
Convertible loans	**$'000**	$'000
Balance at beginning of period	**149**	124
Foreign exchange	**(5)**	12
Balance at end of period	**144**	149
Non-convertible loans		
Balance at beginning of period	**70**	48
Interest	**1**	-
Loans (repaid)/received	**(18)**	18
Foreign exchange	**3**	4
Balance at end of period	**50**	70

5. SHARE CAPITAL

The movement in ordinary shares and share premium in the period was as follows:

	Number	**Nominal amount (USD $'000)**	**Share premium (USD $'000)**
As at 1 October 2023 (restated)	16,118,291	128	6,675
Shares issued for cash	3,533,333	27	79
Shares issued in payment of creditors and services	1,596,087	12	37
Share issue costs	-	-	(33)
At 31 March 2024 (restated)	21,247,711	167	6,758
Shares issued in payment of creditors and services	250,000	2	6
Shares issued for acquisition of subsidiary	2,333,333	17	70
Share issue costs	-	-	10
At 30 September 2024	96,709,743	128	6,675
Shares issued for cash	79,318,595	605	29
Shares issued in payment of creditors and services	1,500,000	12	11
Share issue costs	-	-	(127)
At 31 March 2025	104,649,639	803	6,757

The number of shares at October 2023 and March 2024 has been restated as if the share consolidation on 6 June 2024 had been enacted on that date.

6. ULTIMATE CONTROLLING PARTY

The Company has no ultimate controlling party