28 August 2026

Forgent plc
("Forgent" or the "Company")

Interim Results for the six months ended 30 June 2026

Forgent plc (AIM: FORG), the Australian-focused critical and precious minerals explorer, announces its unaudited, interim results for the six months ended 30 June 2026.

The Chairman and CEO's Statement and unaudited condensed financial statements are set out below.

For further information on Forgent plc, visit the Company's website www.forgentplc.com or contact:

ENQUIRIES

FORGENT plc
James Parsons
c/o Camarco

Strand Hanson – Nomad & Financial Adviser
James Harris / Richard Johnson
Tel: +44 20 7409 3494

Global Investment Strategy UK Ltd – Broker
Christopher Kipling / Samantha Esqulant
Tel: +44 20 7048 9045

Camarco – Financial PR
Billy Clegg / Georgia Edmonds / Fergus Young
Tel: 0203 757 4980
Email: forgent@camarco.co.uk

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, and is disclosed in accordance with the Company's obligations under Article 17 of that Regulation.

Chairman and Chief Executive Officer's Statement

Overview

The six months ended 30 June 2026 were transformational for Forgent.

We entered the year with the immediate priorities of restructuring the Group's legacy balance sheet, materially reducing its cost base and establishing a new growth strategy capable of creating value for shareholders. By the end of the period, substantial progress had been made against each of those objectives.

The restructuring completed during the period converted approximately £1.93 million of existing debt into equity and restructured the remaining debt into longer-dated arrangements, including non-recourse debt within the Group's Spanish subsidiary. In May, we also raised a further £1.3 million before expenses through an equity placing.

The impact of these measures can be seen clearly in the balance sheet. Current liabilities reduced from approximately €5.21 million at 31 December 2025 to approximately €0.86 million at 30 June 2026, while net liabilities reduced from approximately €7.03 million to approximately €3.13 million over the same period.

Alongside this financial restructuring, we moved quickly to establish a portfolio of gold and critical minerals exploration assets in Western Australia. Our strategy is straightforward: acquire high-quality and under-explored assets in established mining jurisdictions and deploy exploration capital selectively into programmes capable of demonstrating scale and creating material value.

Australian exploration portfolio

During February 2026, Forgent completed the acquisition of a 99% interest in the Green Rock copper-gold project in the Ashburton Basin and secured an exclusive option over the Peak Hill gold-copper project.

In May we exercised the first stage of the Peak Hill option, acquiring a 51% interest while retaining the right to acquire a further 48%.

Peak Hill has quickly become our flagship exploration project. The project comprises approximately 163 km² across five granted tenements in the Murchison Province of Western Australia, within an established mining district and with three operating gold processing plants located within approximately 100 km.

At Green Rock, we completed our maiden surface sampling programme during the period. The programme returned encouraging high-grade copper and gold results, strengthening our understanding of the project and providing the foundation from which to develop drill-ready targets.

In June, we added a third opportunity through an exclusive five-month option to acquire an 80% interest in the Mount Sholl nickel-copper-PGE project in the Pilbara. Mount Sholl provides Forgent with exposure to a more advanced project containing an existing mineral resource and significant exploration potential, while allowing us to undertake detailed technical, legal and commercial due diligence before making a final investment decision.

Together, Peak Hill, Green Rock and the Mount Sholl option have given Forgent an emerging portfolio spanning gold, copper, nickel and platinum group metals across established Western Australian mining jurisdictions.

Strategy and legacy operations

Following shareholder approval at the Annual General Meeting on 6 August 2026, the Company formally changed its primary business strategy to focus principally on the acquisition, exploration and development of critical and precious metals projects, primarily in Australia.

This represents the culmination of the strategic transition undertaken over the preceding months. Our capital and management attention are now principally directed towards the Australian portfolio, with expenditure prioritised towards those opportunities where the Board believes exploration success has the greatest potential to create value.

The Group's legacy gasification activities continue under strategic review and tight cost control. While substantial progress has been made in reducing the cost and complexity associated with these activities, there remain a small number of legacy operational and commercial matters to resolve, and management remains focused on bringing these to an appropriate conclusion.

As part of the Group's strategic transition, the remaining gasification-related intangible assets, including the technology patent assets, have been impaired. This is an accounting treatment reflecting the Group's current strategic focus and assessment of the carrying value of those assets.

The combination of the restructuring undertaken since late 2025, the change in primary business strategy and the establishment of the Australian portfolio has materially changed Forgent. The objective is now to maintain tight control over the cost and capital requirements of the legacy activities while concentrating the Group's resources on the opportunities which the Board believes offer the greatest potential for future value creation.

Post-period developments – Peak Hill

Following the period end, we completed our maiden drilling programme at Peak Hill.

Phase 1 comprised 40 holes for approximately 2,680 metres, generating 1,587 samples for independent laboratory assay. The programme confirmed shallow gold mineralisation across multiple targets and, importantly, materially improved our understanding of the geology and structural controls across the project.

Selected results included 2m at 3.68g/t Au from 50m, 1m at 3.11g/t Au from 44m and 1m at 2.51g/t Au from 26m.

The programme also highlighted a significant previously undrilled exploration area between the Junction and Curley's prospects, providing an additional priority target for the next phase of exploration.

Phase 1 has therefore done what we wanted an initial drilling programme to do: confirm gold mineralisation, improve the geological model and identify where the next exploration capital should be deployed.

The Company is also proposing to increase its interest in the Peak Hill Gold Project to 99% and expects to shortly commence its planned Phase 2 drilling programme which will comprise a planned total of approximately 130 shallow holes for approximately 8,700 metres of drilling over an expected 60-day campaign. The programme is designed to test two priority areas: Curley's, following encouraging Phase 1 gold results, and Cathedral, a larger previously undrilled high-priority exploration target as follows:

- Approximately 18 follow-up drill holes planned at Curley's on a 100m x 40m grid.
- Approximately 112 drill holes planned at Cathedral prospect across six broad north-south traverses at approximately 80m spacing in the first systematic drill testing. Cathedral drilling is targeting magnetic features, elevated surface gold geochemical samples up to 26g/t, and where gold nuggets have been recovered.

This reflects the exploration philosophy we intend to apply across the portfolio: capital follows geology, and successive programmes should progressively answer the questions required to establish the scale and commercial potential of each project.

Outlook

The first half of 2026 was about restructuring Forgent and establishing the foundations of the new business. The second half is about execution.

Our immediate priorities are to advance the next phase of exploration at Peak Hill, progress Green Rock towards drilling and complete our evaluation of Mount Sholl.

Forgent remains an exploration-stage company and access to capital is therefore an important part of executing our strategy. The Board will continue to balance financial discipline with the need to fund exploration programmes capable of creating value. We will prioritise expenditure according to geological merit, potential value creation and available funding rather than allowing short-term market movements to determine our exploration strategy.

We do recognise that the Company's share price has not yet performed as the Board or our shareholders would have wished during this period. We believe this reflects, in part, some of the near-term consequences of the significant financial restructuring and asset acquisitions required to reposition the Company. However, the purpose of that restructuring was both to address the Company's constrained financial position and to give us the platform from which to build a business capable of creating materially greater value. That inevitably requires us to look beyond the current share price and continue executing the strategy. By securing interests in high-quality exploration assets and deploying capital into drilling and other value-creating work programmes, we are giving Forgent the opportunity to make discoveries and advance projects which, if successful, have the potential to transform the scale and value of the Company. Our objective is ultimately to create sufficient underlying value that today's valuation becomes a reflection of a very different stage in Forgent's development.

We have achieved a substantial amount in a relatively short period: restructured the balance sheet, materially reduced current liabilities, established a new strategy, assembled three Western Australian opportunities and completed our first drilling programme.

There remains considerable work ahead of us, but Forgent today is a fundamentally different business from the company that entered 2026. Our objective for the remainder of the year is clear: maintain financial discipline, continue executing our exploration programmes and deploy capital into the opportunities we believe have the potential to materially increase the underlying value of the Company for shareholders.

Brian Cole

Chairman

James Parsons

Chief Executive Officer

27 August 2026

Forgent plc (formerly EQTEC plc)
Unaudited condensed consolidated statement of profit or loss
for the six months ended 30 June 2026

	Notes	6 months ended 30 June 2026	6 months ended 30 June 2025
		€	€
Revenue	6	196,821	635,984
Cost of sales		(93,658)	(117,343)
Gross profit		103,163	518,641
Operating income/(expenses)			
Administrative expenses	7	(1,526,587)	(1,820,491)
Exploration and Evaluation costs		(174,866)	-
Other income		420	6,398
Other gains/(losses)	8	538,214	-
Foreign currency gains/(losses)		(69,219)	174,124
Operating loss		(1,128,874)	(1,121,328)
Share of loss from equity accounted investments		-	(25,784)
Finance income		77	62,142
Finance costs		(42,951)	(618,950)
Significant transactions			
Impairment of assets (net)	9	(814,306)	(364,341)
Loss before taxation	7	(1,986,054)	(2,068,261)
Income tax	10	-	(2,806)
LOSS FOR THE FINANCIAL PERIOD		(1,986,054)	(2,071,067)
Loss/(Profit) attributable to:			
Owners of the company		(1,986,054)	(2,071,067)
Non-controlling interest		-	-
		(1,986,054)	(2,071,067)

		6 months ended 30 June 2026 € per share	6 months ended 30 June 2025 € per share
Basic loss per share:			
From continuing operations	11	(0.0002)	(0.0040)
Total basic loss per share	11	(0.0002)	(0.0040)
Diluted loss per share:			
From continuing operations	11	(0.0002)	(0.0040)
Total diluted loss per share	11	(0.0002)	(0.0040)

Forgent plc (formerly EQTEC plc)
Unaudited condensed consolidated statement of other comprehensive income
for the six months ended 30 June 2026

	6 months ended 30 June 2026 €	6 months ended 30 June 2025 €
Loss for the financial period	(1,986,054)	(2,071,067)
Other comprehensive income/(loss)		
Items that may be reclassified subsequently to profit or loss		
Exchange differences arising on retranslation of foreign operations	6,993	26,243
	6,993	26,243
Total comprehensive loss for the financial period	(1,979,061)	(2,044,824)
Attributable to:		
Owners of the company	(1,948,254)	(2,126,318)
Non-controlling interests	(30,807)	81,494
	(1,979,061)	(2,044,824)

Forgent plc (formerly EQTEC plc)
Unaudited condensed consolidated statement of financial position
At 30 June 2026

	Notes	30 June 2026	31 December 2025
ASSETS		**€**	**€**
Non-current assets			
Property, plant and equipment		137,330	157,360
Exploration and evaluation assets	12	1,261,610	-
Intangible assets	13	-	1,926,743
Other financial investments		-	11,564
Total non-current assets		1,398,940	2,095,667
Current assets			
Trade and other receivables		250,180	628,857
Cash and bank balances		550,590	16,355
Total current assets		800,770	645,212
Total assets		**2,199,710**	**2,740,879**
EQUITY AND LIABILITIES			
Equity			
Share capital	14	39,600,858	37,118,363
Share premium		92,999,875	89,598,296
Other reserves		2,694,125	2,694,125
Accumulated deficit		(136,101,478)	(134,153,224)
Equity attributable to the owners of the company		(806,620)	(4,742,440)
Non-controlling interests		(2,320,642)	(2,289,835)
Total equity		(3,127,262)	(7,032,275)
Non-current liabilities			
Borrowings	15	4,355,558	4,434,348
Lease liabilities	16	115,090	127,097
Total non-current liabilities		4,470,648	4,561,445
Current liabilities			
Trade and other payables		752,897	2,729,232
Borrowings	15	79,708	2,459,458
Lease liabilities	16	23,719	23,019
Total current liabilities		856,324	5,211,709
Total equity and liabilities		**2,199,710**	**2,740,879**

Forgent plc (formerly EQTEC plc)
Unaudited condensed consolidated statement of changes in equity
for the six months ended 30 June 2026 and the six months ended 30 June 2025

	Share Capital	Share premium	Other reserves	Accumulated deficit	Equity attributable to owners of the company	Non-controlling interests	Total
	€	€	€	€	€	€	€
Balance at 1 January 2025	**35,030,737**	**89,541,054**	**2,694,125**	**(119,836,008)**	**7,429,908**	**(2,416,671)**	**5,013,237**
Issue of ordinary shares	1,764,706	-	-	-	1,764,706	-	1,764,706
Share issue costs	-	(140,884)	-	-	(140,884)	-	(140,884)
Transactions with owners	1,764,706	(140,884)	-	-	1,623,822	-	1,623,822
Loss for the financial period	-	-	-	(2,071,067)	(2,071,067)	-	(2,071,067)
Unrealised foreign exchange gains/(losses)	-	-	-	(55,251)	(55,251)	81,494	26,243
Total comprehensive loss for the financial period	-	-	-	(2,126,318)	(2,126,318)	81,494	(2,044,824)
Balance at 30 June 2025	**36,795,443**	**89,400,170**	**2,694,125**	**(121,962,326)**	**6,927,412**	**(2,335,177)**	**4,592,235**
Balance at 1 January 2026	**37,118,363**	**89,598,296**	**2,694,125**	**(134,153,224)**	**(4,742,440)**	**(2,289,835)**	**(7,032,275)**
Issue of ordinary shares	1,238,095	1,754,715	-	-	2,992,810	-	2,992,810
Conversion of debt into equity	1,244,400	2,009,502	-	-	3,253,902	-	3,253,902
Share issue costs	-	(362,638)	-	-	(362,638)	-	(362,638)
Transactions with owners	2,482,495	3,401,579	-	-	5,884,074	-	5,884,074
Loss for the financial period	-	-	-	(1,986,054)	(1,986,054)	-	(1,986,054)
Unrealised foreign exchange gains/(losses)	-	-	-	37,800	37,800	(30,807)	6,993
Total comprehensive loss for the financial period	-	-	-	(1,948,254)	(1,948,254)	(30,807)	(1,979,061)
Balance at 30 June 2026	**39,600,858**	**92,999,875**	**2,694,125**	**(136,101,478)**	**(806,620)**	**(2,320,642)**	**(3,127,262)**

Forgent plc (formerly EQTEC plc)
Unaudited condensed consolidated statement of cash flows
for the six months ended 30 June 2026

	Notes	6 months ended 30 June 2026	6 months ended 30 June 2025
Cash flows from operating activities		**€**	**€**
Loss before taxation		(1,986,054)	(2,068,261)
Adjustments for:			
Depreciation of property, plant and equipment		20,030	114,111
Amortisation of intangible assets		62,667	62,666
Impairment of assets (net)	9	814,306	364,341
Share of loss from equity accounted investments		-	25,784
(Gain)/(loss) on debt for equity swap	8	(538,214)	-
Unrealised foreign exchange movements		375,818	(182,579)
Operating cash flows before working capital changes		(1,251,447)	(1,683,938)
Decrease/(increase) in:			
Development costs		-	(8,276)
Trade and other receivables		77,451	(295,414)
(Decrease)/increase in Trade and other payables		(667,004)	178,798
		(1,841,000)	(1,808,830)
Finance income		(77)	(62,142)
Finance costs		42,951	618,950
Net cash used in operating activities		**(1,798,126)**	**(1,252,022)**
Cash flows from investing activities			
Additions to property, plant and equipment		-	(298,847)
Additions to mining assets		(205,567)	-
Loans advanced to equity accounted investments		-	(290,433)
Loans repaid by equity accounted investments		-	10,570
Interest received		77	-
Net cash used in investing activities		**(205,490)**	**(578,710)**
Cash flows from financing activities			
Proceeds from borrowings and lease liabilities		85,961	560,302
Repayment of borrowings and lease liabilities		(148,714)	(531,701)
Proceeds from issue of ordinary shares		2,992,810	1,764,706
Share issue costs		(362,623)	(140,884)
Interest paid		(3,142)	(5,662)
Net cash generated by financing activities		**2,564,292**	**1,646,761**
Net increase/(decrease) in cash and cash equivalents		**560,676**	**(183,971)**
Cash and cash equivalents at the beginning of the financial period *		(89,794)	267,670
Cash and cash equivalents at the end of the financial period *		**470,882**	**83,699**

* Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

Forgent plc (formerly EQTEC plc)
Notes to the unaudited condensed consolidated financial statements

1. GENERAL INFORMATION

The unaudited interim condensed consolidated financial statements of Forgent plc (formerly EQTEC plc) ("the Company") and its subsidiaries ("the Group") for the six months ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 27 August 2026.

Forgent plc is an Australian-focused critical and precious minerals explorer.

Having updated the comprehensive review of the asset portfolio in the legacy gasification business to identify impairments where carrying values no longer reflected expected future economic benefits a full impairment of all gasification related assets including Technology Patent Assets has been recognised. The Company is focused primarily on its mining strategy with the gasification business kept under strategic review and tight cost management.

The Company is quoted on the London Stock Exchange's Alternative Investment Market (AIM:FORG).

2. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements are for the six months ended 30 June 2026 and are presented in Euro, which is the functional currency of the parent company. They have been prepared on a going concern basis in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting.

The annual financial statements of the group are prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU. The condensed set of financial statements has been prepared applying the accounting policies and presentation that were applied in the preparation of the Company's published consolidated financial statements for the financial year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The financial information contained in this interim statement, which is unaudited, does not constitute statutory accounts as defined by the Companies Act, 2014. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's financial statements for the financial year ended 31 December 2025. The financial statements of the Group for the financial year ended 31 December 2025 were prepared in accordance with IFRSs as adopted by the European Union and can be found on the Group's website at www.forgentplc.com.

The financial information for the six months ended 30 June 2026 and the comparative financial information for the six months ended 30 June 2025 have not been audited or reviewed by the Company's auditors pursuant to guidance issued by the Auditing Practices Board. The comparative figures for the financial year ended 31 December 2025 are not the Group's statutory accounts for that financial year. Those accounts have been reported on by the Company's auditor and will be delivered to the Company's Registration Office in due course. The audit report on those statutory accounts was unqualified.

The Group incurred a loss on continuing operations of €1,986,054 (1H 2025: €2,071,067) during the six-month period ended 30 June 2026 and had net current liabilities of €55,554 (31 December 2025: €4,566,497), accumulated deficit of €136,101,478 (31 December 2025: €134,153,224) and net liabilities of €3,127,262 (31 December 2025: €7,032,275) at 30 June 2026.

Materiality uncertainty going concern

The unaudited interim condensed financial statements have been prepared on a going concern basis which assumes that the Group and Company will continue in operational existence for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements.

The Group is a junior exploration company focused on the exploration and evaluation of precious metal and mineral projects located in Western Australia. As is typical for a company at this stage of development, the Group has not yet generated revenue from its exploration activities and remains dependent on external funding to finance its ongoing exploration programmes and administrative costs.

While the Directors have a reasonable expectation, based on the Company's track record of successfully raising equity finance there can be no certainty that such funding will be secured on acceptable terms, or at all, particularly given that the availability of equity finance to junior exploration companies can be significantly affected by factors outside the Group's control, including movements in commodity prices, investor sentiment and wider equity market conditions. While Directors believe it is reasonable to assume that actions can be taken such that the company has adequate resources for a period of 12 months from the date of approval of these financial statements, to continue operations and discharge their obligations as they fall due these conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern.

The unaudited interim financial statements do not include any adjustments to the amount and classification of assets and liabilities that may be necessary should the Company not continue as a going concern.

3. BASIS OF CONSOLIDATION

The unaudited interim condensed consolidated financial statements include the financial statements of the Group and all subsidiaries. The financial period ends of all entities in the Group are coterminous.

4. MATERIAL ACCOUNTING POLICIES

The material accounting policies used in preparing the unaudited interim condensed consolidated financial information are consistent with those disclosed in the Annual Report and Accounts of Forgent plc (formerly EQTEC plc) for the financial year ended 31 December 2025, except for the adoption of a new accounting policy on Exploration and Evaluation assets as set out below and new standards and interpretations and revisions of existing standards as of 1 January 2026 noted below:

New accounting policy – Mining Policy

The Group applies IFRS 6 *Exploration for and Evaluation of Mineral Resources* in accounting for its exploration and evaluation activities.

Recognition and Measurement
Exploration and evaluation ("E&E") expenditure relates to costs incurred by the Group in the search for mineral resources, as well as the determination of the technical feasibility and commercial viability of extracting a mineral resource, once the legal right to explore has been obtained, but before the technical feasibility and commercial viability of extracting the mineral resource are demonstrable.

The Group's policy is to capitalise only those costs directly attributable to the acquisition of rights to explore a specific area of interest, including licence acquisition costs, associated professional and legal fees directly attributable to the acquisition, and, where applicable, the fair value of any consideration given in the form of cash, shares or other assets in exchange for the exploration right. These costs are recognised as an intangible Non- Current Mining Asset at cost, on an area of interest basis.

All other E&E expenditure is expensed to profit or loss as incurred, including but not limited to:

- topographical, geological, geochemical and geophysical studies;
- exploratory drilling, trenching and sampling;
- assaying and metallurgical testwork;
- costs of maintaining licences in good standing, including minimum work commitments and licence renewal fees incurred after initial acquisition;
- activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource; and
- an allocation of directly attributable overheads and administrative costs relating to exploration activity.

The Directors consider that this policy provides a more prudent and reliable basis of accounting for the Group's exploration activities, given the inherent uncertainty over the recoverability of exploration expenditure at such an early stage, and enhances comparability of the Group's operating results period on period, since exploration expenditure is reflected in the income statement as incurred rather than deferred on the balance sheet.

Costs incurred prior to obtaining the legal right to explore a specific area are also expensed as incurred and are not capitalised.

Subsequent Measurement of Capitalised Acquisition Costs
Capitalised E&E acquisition costs are carried at cost less any accumulated impairment losses. They are not amortised while exploration and evaluation activity is ongoing, as the underlying rights are not yet available for their intended use in extraction.

Impairment
Capitalised E&E acquisition costs are assessed for impairment at each reporting date, or more frequently where facts and circumstances indicate that the carrying amount may exceed the recoverable amount. Indicators of impairment include, but are not limited to, circumstances where:

- the period for which the Group has the right to explore in a specific area has expired, or will expire in the near future, and is not expected to be renewed;
- the Group has decided to discontinue exploration activities in the specific area and does not intend to renew or transfer the related right;
- exploration results to date do not support the continued carrying value of the right; or
- sufficient data exist to indicate that the carrying amount of the capitalised acquisition cost is unlikely to be recovered in full through successful development or sale of the right.

Where an indicator of impairment exists, the recoverable amount of the relevant E&E asset (being the higher of fair value less costs of disposal and value in use) is estimated and compared to its carrying amount, with any impairment loss recognised immediately in profit or loss.

Reclassification
Where a project reaches a stage where the technical feasibility and commercial viability of extracting the mineral resource are demonstrable, the capitalised acquisition cost of the related E&E asset is assessed for impairment and any impairment loss is recognised in profit or loss before the asset is reclassified to mine development assets (or property, plant and equipment, as appropriate). Exploration expenditure expensed prior to this point is not subsequently reinstated or capitalised.

Farm-outs and Disposals
Where the Group disposes of, or farms out, an interest in an area of interest for which acquisition costs have been capitalised, any consideration received is credited first against the carrying amount of the related E&E asset, with any excess recognised as a gain in profit or loss. Where the full carrying amount is not recovered, the shortfall is recognised as an impairment loss.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

- Classification of expenditure between acquisition and other E&E costs — Judgement is required in determining which costs qualify as directly attributable to the acquisition of an exploration right (and are therefore capitalised) as distinct from subsequent exploration, evaluation or licence maintenance expenditure (which is expensed). The Directors apply this distinction consistently based on the nature of the cost and its proximity to the point at which the legal right was obtained.
- Impairment of capitalised acquisition costs — Assessing whether indicators of impairment exist, and estimating recoverable amount where they do, requires judgement regarding the Group's future exploration plans, the likelihood of licence renewal, and its intentions and ability to fund further exploration and, ultimately, development (see Basis of Preparation — Going Concern).

As at 30 June 2026 the carrying value of capitalised E&E acquisition costs was €1,261,610 relating to the Green Rock, Peak Hill and Mt Sholl projects in Western Australia. Exploration and evaluation expenditure of €174,866 was expensed to profit or loss during the year.

New/revised standards and interpretations adopted in 2026

The following amendments to existing standards and interpretations were effective in the period to 30 June 2026, but were either not applicable or did not have any material effect on the Group:

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7);
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and 7).

The directors do not expect the adoption of the above amendments and interpretations to have a material effect on the interim condensed financial statements in the period of initial application.

5. ESTIMATES

The preparation of the interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of certain assets, liabilities, revenues and expenses together with disclosure of contingent assets and liabilities. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions of accounting estimates are recognised in the period in which the estimate is revised.

The judgements, estimations and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Group's last annual financial statements for the financial year ended 31 December 2025.

6. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on the products and services sold to customers. The Group's reportable segments under IFRS 8 *Operating Segments* are as follows:

Exploration and evaluation: Being the exploration for and evaluation of Mineral Resources

Technology Sales: Being the sale of Gasification Technology and associated Engineering and Design Services;

The chief operating decision maker is the Chief Executive Officer. Information regarding the Group's current reportable segment is presented below. The following is an analysis of the Group's revenue and results from continuing operations by reportable segment:

	Segment Revenue 6 months ended		Segment Profit/(Loss) 6 months ended	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	€	€	€	€
Exploration and evaluation	-	-	(174,866)	-
Technology Sales	196,821	635,984	(501,127)	(428,382)
Total from continuing operations	196,821	635,984	(675,993)	(428,382)
Central administration costs and directors' salaries			(922,296)	(873,468)
Other income			420	6,398
Other gains/(losses)			538,214	-
Foreign currency gains/(losses)			(69,219)	174,124
Share of loss of equity accounted investments			-	(25,784)
Impairment of assets (net)			(814,306)	(364,341)
Finance income			77	62,142
Finance costs			(42,951)	(618,950)
Loss before taxation (continuing operations)			(1,986,054)	(2,068,261)

Revenue reported above represents revenue generated from associated undertakings and external customers. Inter-segment sales for the financial period amounted to €Nil (2025: €Nil). Included in revenues in the Technology Sales Segment are revenues of €Nil (2025: €Nil) which arose from sales to associate undertakings, joint ventures and unconsolidated structured entities of Forgent plc (formerly EQTEC plc).

Segment profit or loss represents the profit or loss earned by each segment without allocation of central administration costs and directors' salaries, other operating income, share of losses of jointly controlled entities, investment revenue and finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Other segment information:	Depreciation and amortisation 6 months ended		Additions to non-current assets 6 months ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	€	€	€	€
Evaluation and exploration	-	-	1,273,927	-
Technology sales	20,396	56,460	-	7,067
Head Office	62,301	120,317	-	298,847
	82,697	176,777	1,273,927	305,914

The Group operates in three principal geographical areas: Republic of Ireland (country of domicile), United Kingdom and Australia. The Group operated in five principal geographical areas during the reporting period: Republic of Ireland (country of domicile), the European Union, United States, United Kingdom and Australia. The Group's revenue from continuing operations from external customers and information about its non-current assets* by geographical location are detailed below:

	Revenue from Associates and External Customers		Non-current assets*	
	6 months ended 30 June 2026	6 months ended 30 June 2025	As at 30 June 2026	As at 31 December 2025
	€	€	€	€
Republic of Ireland	-	-		-
European Union	131,488	302,584	137,330	2,084,103
United States	65,333	333,400	-	-
United Kingdom		-	-	-
Australia	-	-	1,261,610	-
	196,821	635,984	1,398,940	2,084,103

*Non-current assets excluding goodwill, financial instruments, deferred tax and investment in jointly controlled entities and associates.

The management information provided to the chief operating decision maker does not include an analysis by reportable segment of assets and liabilities and accordingly no analysis by reportable segment of total assets or total liabilities is disclosed.

7. ADMINISTRATIVE EXPENSES

Administrative expenses for the period includes the effect of a 42% structural reduction in the Spanish cost base and approximately €220,000 of one off costs relating to the restructuring operations and costs associated with the strategic pivot of the business.

8. OTHER GAINS AND LOSSES

	6 months ended 30 June 2026	6 months ended 30 June 2025
	€	€
Gain on debt for equity swap	538,214	-

During the financial period, the Group extinguished some of its borrowings by issuing equity instruments. In accordance with IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments, the gain recognised on these transactions was €538,214 (H1 2025: €Nil).

9. IMPAIRMENT OF ASSETS (NET)

	6 months ended 30 June 2026	6 months ended 30 June 2025
	€	€
Impairment of intangible assets (Note 13)	1,864,076	-
(Reversal of)/Impairment of deferred income and trade and other receivables relating to legacy gasification business - net	(1,061,334)	29,500
Impairment of other financial investments	11,564	-

Impairment of equity-accounted investments	-	334,841
	814,306	364,341

10. INCOME TAX

	6 months ended 30 June 2026 €	6 months ended 30 June 2025 €
Income tax expense comprises:		
Current tax expense	-	-
Deferred tax credit	-	-
Adjustment for prior financial periods	-	2,806
Tax expense	-	2,806

No current tax charge arising from current-period taxable profits,as the effective tax rate applicable to expected total annual earnings is Nil as the Group has sufficient tax losses coming forward to offset against any taxable profits. A deferred tax asset as not been recognised for the losses coming forward.

11. LOSS PER SHARE

	6 months ended 30 June 2026 € per share	6 months ended 30 June 2025 € per share
Basic loss per share		
From continuing operations	(0.0002)	(0.0040)
Total basic loss per share	(0.0002)	(0.0040)
Diluted loss per share		
From continuing operations	(0.0002)	(0.0040)
Total diluted loss per share	(0.0002)	(0.0040)

The loss and weighted average number of ordinary shares used in the calculation of the basic and diluted loss per share are as follows:

	6 months ended 30 June 2026 €	6 months ended 30 June 2025 €
Loss for period attributable to equity holders of the parent	(1,986,054)	(2,071,067)
Losses used in the calculation of basic loss per share from continuing operations	(1,986,054)	(2,071,067)
	No.	**No.**
Weighted average number of ordinary shares for the purposes of basic loss per share	8,852,194,844	523,010,079
Weighted average number of ordinary shares for the purposes of diluted loss per share	8,852,194,844	523,010,079

Dilutive and anti-dilutive potential ordinary shares

The following potential ordinary shares were excluded in the diluted earnings per share calculation as they were anti-dilutive.

	30 June 2026	30 June 2025
Share warrants in issue	693,017,001	79,769,275
Share options in issue	673,045	673,045
Convertible loans	1,892,891,658	1,180,520,587
LTIP Share options in issue	2,116,937	2,116,937
Total anti-dilutive shares	2,588,698,641	1,263,079,844

12. EXPLORATION AND EVALUATION ("E&E") ASSETS

	6 months ended 30 June 2026 €	12 months ended 31 December 2025 €
E&E Acquisition costs		
Balance at beginning of the period	-	-
Acquisition costs	1,273,927	-
Exchange differences	(12,317)	-
At end of period	1,261,610	-

During the six-month period ended 30 June 2026, the Group acquired exploration and evaluation assets to the value of €1,273,927 which were financed as follows:	€
Cash outflows	205,567
Issue of equity as consideration	1,017,056
Included in trade and other payables at period-end	51,304
Total acquisition costs	1,273,927

13. INTANGIBLE ASSETS

At 30 June 2026, the group recognised an impairment of €1,864,076 on intangible assets made up as follows:

	€
Patents	1,858,661
Other intangible	5,415
Impairment	(1,864,076)
At end of period	-

14. EQUITY

During the 6-month period ended 30 June 2026, 24,824,946,658 shares of €0.0001 each (6 months ended 30 June 2025: 176,470,588 shares of €0.01 each) were issued as follows:

Amounts of shares	**6 months ended 30 June 2026**	**12 months ended 31 December 2025**
Ordinary Shares of €0.01 each issued and fully paid		
- Beginning of the period	-	434,774,785
- Share issue for cash – public and private placement	-	176,470,588
Total Ordinary shares of €0.01 each authorised, issued and fully paid at the end of the period	-	611,245,373
Ordinary Shares of €0.0001 each issued and fully paid		
- Beginning of the period	928,681,342	-
- Issued in lieu of borrowings and settlement of payables	12,443,994,277	-
- Share issue for cash – public and private placement	12,380,952,381	-
Total Ordinary shares of €0.0001 each authorised, issued and fully paid at the end of the period	25,753,628,000	-

On 25 September 2025, a capital re-organisation took place whereby each existing ordinary share of €0.01 each was sub-divided and redesignated as one new ordinary share of €0.0001 each and one Deferred "D" ordinary share of €0.0099 each.

15. BORROWINGS

	30 June 2026	**31 December 2025**
Secured 5-year zero coupon loan in Company	2,109,872	-
Non-recourse 5-year zero coupon loan in EQTEC Iberia SLU	2,245,686	-
Secured loan facility	-	5,853,808
Unsecured Convertible loan facility	-	797,361
	4,355,558	6,651,169

An overdraft balance of €79,708 is not included in the above figures and is included in current liabilities in the unaudited condensed consolidated statement of financial position.

During the six months ended 30 June 2026, the following occurred in relation to debt securities:

Secured loan facility ("SLF") and New Syndicated Facility ("NSF")

On 29 January 2026, the Company announced that it had signed a binding heads of terms with its lenders to comprehensively restructure approximately £5.79 million of existing debt (the "Debt Restructuring"). Following approval of the Resolutions at the Extraordinary General Meeting on 12 February 2026 ("EGM"), the Debt Restructuring, the SLF and NSF took place as follows:

- £1.93 million was converted into new ordinary shares in the Company and subject to a 3-month lock-in, resulting in the issue of 5,527,056,326 new ordinary shares ("Debt Conversion Shares"); where, as a result of the issue of the Debt

Conversion Shares, either lender would be interested in greater than 29.9% of the then issued share capital of the Company, a deferred share award would be made for the balance such that neither lender will exceed 29.9% without a waiver in respect of Rule 9 of the Irish Takeover Rules. The Debt Restructuring would be conditional on each lender warranting that it is not acting in concert, as defined in the Irish Takeover Rules, with the other lender.

- £1.93 million was repaid out of the proceeds of new convertible loan agreements to be entered into with the existing lenders by the Company's wholly owned subsidiary EQTEC Iberia S.L.U. Such loans are unsecured, have a five-year maturity date, zero-coupon interest rate, and are convertible upon a liquidity event into 30% of the issued share capital of EQTEC Iberia at the time of conversion. The loan is non-recourse to the Company.
- £1.93 million was repaid out of the proceeds of a new secured loan to the Company entered into with the Secured Lenders having a five-year maturity date, zero-coupon interest rate, and with 10% of future equity raises (excluding the Placing) to be applied to early repayment. The loan will remain secured on all the assets of the Company.
- In addition, all existing lender warrants would be cancelled and security arrangements reset. Following completion of the Debt Restructuring, the Company therefore retain approximately £1.93 million of secured long-dated, zero-coupon debt and a non-recourse debt of £1.93 million in its Spanish subsidiary.

The parties agreed that the total number of Ordinary Shares subscribed for by the lenders pursuant to the Subscription would not be issued in full at the time, because to do so may require the lenders to make a mandatory offer for the entire issued share capital of the Company under Rule 9 of the Irish Takeover Panel Act, 1997 Takeover Rules and Substantial Acquisition Rules (the "Irish Takeover Code").

On 18 May 2026, it was announced that, following approval of resolutions of an EGM that took place on 14 May 2026, the balance of the Debt Conversion Shares, totalling 3,290,030,612 shares, was issued to the lenders.

Unsecured Convertible Loan Facility ("UCSF")
On 14 January 2026, the Company received a conversion notice pursuant to the UCSF for the principal amount of £50,000 to be converted into 122,549,020 new ordinary shares in the Company at £0.000408 per share.

On 20 February 2026, the Company received a conversion notice pursuant to the UCSF. The conversion notice relates to the remaining principal amount of £160,000 outstanding under the UCSF, which is to be converted at a price of £0.00034 pence per ordinary share into 470,588,235 new ordinary shares in the Company (the "Conversion Shares"). Following this conversion, the balance outstanding under the Facility has been reduced to zero and, by mutual agreement with the UCSF lenders, the UCSF has been cancelled in full.

16. LEASES

Lease liabilities are presented in the statement of financial position as follows:

	30 June 2026	31 December 2025
	€	€
Current	23,719	23,019
Non-current	115,090	127,097
	138,809	150,116

The Group has a lease for its offices in Iberia, Spain. The lease liabilities are secured by the related underlying asset. Further minimum lease payments at 30 June 2026 were as follows:

	Minimum lease payments due						
	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	After 5 years	Total
	€	€	€	€	€	€	€
30 June 2026							
Lease payments	27,560	28,277	29,012	29,767	30,541	5,112	150,269
Finance charges	(3,841)	(3,110)	(2,334)	(1,513)	(642)	(20)	(11,460)
Net Present Values	23,719	25,167	26,678	28,254	29,899	5,092	138,809
31 December 2025							
Lease payments	27,210	27,917	28,643	29,388	30,152	20,447	163,757
Finance charges	(4,191)	(3,481)	(2,728)	(1,929)	(1,084)	(228)	(13,641)
Net Present Values	23,019	24,436	25,915	27,459	29,068	20,219	150,116

17. RELATED PARTY TRANSACTIONS

The Group's related parties include associate and joint venture companies, unconsolidated structured entities and key management.

Transactions with associate undertakings and joint ventures
The following aggregated transactions were made with associate undertakings and joint ventures in the six months ended 30 June 2026:

	6 months ended 30 June 2026	6 months ended 30 June 2025
Loans to associated undertakings and joint ventures	€	€
Beginning of the financial period	-	2,000,000

Loans advanced in period	-	290,433
Loans repaid in period	-	(10,570)
Interest accrued on loans in period	-	62,142
Impairment of loans	-	(342,005)
At end of the financial period	-	2,000,000

	6 months ended 30 June 2026	6 months ended 30 June 2025
Sales of goods and services	**€**	**€**
Technology sales	-	-
Other income	-	6,398

	30 June 2026	31 December 2025
Period-end balances	**€**	**€**
Included in trade receivables (net of loss allowances)	-	110,466
Included in other receivables (net of loss allowances)	-	12,426

Transactions with key management
Key management of the Group are the members of Forgent plc (formerly EQTEC plc)'s board of directors. There have been no non-remuneration transactions with key management in the six months ended 30 June 2026. At 30 June 2026, directors' remuneration unpaid amounted to €15,500 (31 December 2025: €306,054).

18. CONTINGENT LIABILITY

Potential Legal claim
In August 2026 the Company received notice from a customer Agrigas Energy SA alleging that a subsidiary of the Company failed to perform certain obligations under a Technical Services Agreement dated 27 March 2024. The customer has indicated an intention to pursue legal action as a result of the alleged non-performance.

The Company has reviewed the allegations and considers the potential claim to be without merit. Management believes that the subsidiary fully performed its obligations under the agreement in accordance with its terms, and intends to defend the matter vigorously should formal proceedings be commenced.

The Directors do not consider that it is probable that an outflow of economic resources will be required to settle the matter, and accordingly no provision has been recognised in these financial statements in respect of this potential claim. However, given the preliminary stage of the matter and the inherent uncertainty involved in litigation, the ultimate outcome cannot be predicted with certainty, and it is not practicable to reliably estimate the financial effect, if any, that may arise.

The Company will continue to monitor developments in this matter and will reassess the need for a provision, and the adequacy of this disclosure, at each reporting date.

19. EVENTS AFTER THE BALANCE SHEET DATE

Change in primary business strategy

On 6 August 2026, the Company announced that, following approval of resolutions of the Annual General Meeting that took place that day, it has changed the primary business strategy of the Company to focus principally on the acquisition, exploration and development of critical and precious metals projects, primarily in Australia.

No other adjusting or significant non-adjusting events have occurred between the 30 June reporting date and the date of authorisation.

20. APPROVAL OF FINANCIAL STATEMENTS

The condensed consolidated financial statements for the six months ended 30 June 2026, which comply with IAS 34, were approved by the Board of Directors on 27 August 2026.