

22 August 2025

Oscillate PLC
("Oscillate" or the "Company")

Interim Results for the Six Months Ended 31 May 2025

I am pleased to present the interim results for Oscillate plc (AQSE: MUSH) for the six-month period ended 31 May 2025.

Director's Statement

During the period the Company made a loss of £191,468 compared with a loss of £302,784 for the same period last year. The loss is mainly due to directors, consultants and professional fees since becoming more active with projects. However, the year-on-year reduction in loss is due to more profitable revaluations on the Company's investments. The Company's administrative costs were £201,660 compared to £74,461 for the comparable period. As at 31 May 2025, the Company's cash position was £1,153,299 (31 May 2024: £1,060,311).

Significant movement in intercompany debtors is due to funding projects in Minnesota and Cote d'Ivoire. The project expenditure has been accounted for in intercompany debtors, with the Company looking to recoup these expenses once the projects start receiving income.

Some of the most important developments for the Company took place after the balance sheet date:

On 3 June 2025, the Company announced that soil sampling and geophysical surveys at the Duekoué site in Cote d'Ivoire are ongoing. The initial programme has identified several high-priority targets for follow-up sampling and trenching. Site access and logistics remain on schedule. On 2 July 2025, the Company confirmed completion of its initial fieldwork at Duekoué. activities, including mapping, sampling and trenching, have now concluded, leaving several anomalous zones to be analysed in the lab and assessed for future drill planning. On 9 July 2025, the Company announced the signature of non-binding Heads of Terms with Kalahari Copper Limited to acquire, a BVI company which holds via its wholly owned Botswanan subsidiary, prospecting licences over Dalsu Prospects in Botswana. The Dalsu licences incorporates 17, 100% owned, highly prospective licences (which have been granted or which have been applied to be transferred to Kalahari Copper) in the Kalahari Copper Belt ("KCB") and the Bushman Lineament. The Board of the Company continues to work to source good investments at an attractive price and hopes to be able to update the market presently.

These interim results have not been audited or reviewed by the Company's auditor.

Robin Birchall
Chief Executive Officer, Oscillate plc

The Directors of the Company accept responsibility for the content of this announcement.

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Statement of Comprehensive Income for the six months ended 31 May 2025

		Company Six months to 31 May 2025	Company Six months to 31 May 2024
	Notes	Unaudited £	Unaudited £
Exploration and evaluation expenditure		-	-
Administrative expenses		(201,660)	(74,461)
Share option expense		-	-
Loss on investments at fair value through profit and loss		(4,330)	(243,994)
Impairment of subsidiary		-	-
Operating Loss		(205,990)	(318,455)
Interest income		14,522	15,671
Loss before tax		(191,468)	(302,784)
Taxation		-	-
Loss for the period		(191,468)	(302,784)
Currency translation differences		-	-
Total comprehensive loss for the period		(191,468)	(302,784)
Basic and diluted earnings per share	3	(0.04p)	(0.28p)

Operations are classed as continuing.

Statement of Financial Position for the six months ended 31 May 2025

	Company Six months to 31 May 2025	Company Year ended 30 November 2024	Company Six months to 31 May 2024
	Unaudited £	Audited £	Unaudited £
Assets			
Non-current assets			
Investments	18,577	19,629	19,629
	18,577	19,629	19,629
Current assets			
Short-Term Investments	140,006	158,333	1,183,296
Trade and other receivables	19,890	21,982	5,882
Intercompany debtors	266,117	39,439	-
Cash and cash equivalents	1,153,299	1,563,612	1,060,311
	1,579,312	1,783,366	2,249,489
Total assets	1,597,889	1,802,995	2,269,118
Current liabilities			
Trade and other payables	(30,983)	(44,620)	(41,671)
	(30,983)	(44,620)	(41,671)
Deferred tax liability	-	-	(23,140)
Net current assets	1,548,330	1,738,746	2,207,818
Net assets	1,566,907	1,758,375	2,204,307
Capital and reserves			
Share capital	1,249,797	1,249,797	1,228,309
Share premium	7,454,635	7,454,635	4,705,050
Other reserves	450,917	450,917	29,753
Retained losses	(7,588,442)	(7,396,974)	(3,758,805)
Total equity	1,566,907	1,758,375	2,204,307

Statement of Changes in Equity for the six months ended 31 May 2025

Company	Share capital	Share premium	Other reserves	Retained losses	Total
	£	£	£	£	£
Balance at 1 December 2024	1,249,797	7,454,635	450,917	(7,396,974)	1,758,375
Loss for the period	-	-	-	(191,468)	(191,468)
Total comprehensive income	-	-	-	(191,468)	(191,468)
Balance at 31 May 2025	1,249,797	7,454,635	450,917	(7,588,442)	1,566,907

Notes to the Interim Results for the six months ended 31 May 2025

1. General information

Oscillate Plc is a public limited company limited by shares and incorporated in England and Wales. The Company's registered number is 06010900 and registered office address is Level 2, 8 Bishopsgate, London, EC2N 4BQ.

The Company's shares are traded on the AQSE Growth Market under ticker MUSH and ISIN number GB00BJNSJS53.

2. Basis of preparation

These unaudited interim financial statements for the six-month period ended 31 May 2025 have been prepared using the recognition and measurement principles of FRS 102, consistent with those applied in the Company's annual consolidated financial statements for the year ended 30 November 2024.

The unaudited interim financial statements have been prepared for the Company on a standalone basis and do not include results of its subsidiaries. The results of the subsidiary were not available in sufficient time and were deemed to be immaterial to the preparation of consolidated interim financial statements. Consolidated results will next be presented in the Company's annual financial statements for the year ending 30 November 2025. Accordingly, these unaudited interim results are not directly comparable with the annual consolidated financial statements published for the year ended 30 November 2024 and do not reflect the full performance of the Group for the interim period.

The unaudited interim financial statements are presented in a condensed format and do not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The Group's annual consolidated statutory financial statements for the year ended 30 November 2024 have been filed with the Companies House. The auditor's report on those financial statements was unqualified and did not contain a statement under Section 498(2) of the Companies Act 2006.

The unaudited interim financial statements do not include all the information and disclosures required in a full set of annual financial statements prepared in accordance with FRS 102. In particular, no statement of cash flows has been presented, whereas one was included in the most recent annual consolidated financial statements.

These unaudited interim financial statements have not been audited and have not been reviewed by the Company's auditors.

3. Earnings per share

The calculation of earnings per share is based on the loss attributable to shareholders divided by the weighted average number of ordinary shares in issue, being 433,493,675 during the period. This results in a loss per share of £0.0004 (2023: £0.0028).