



Dual Exposure to Gold and Digital Assets

Where Africa's resource potential meets the frontier of financial innovation.

OVERVIEW

About Hamak Strategy

Hamak Strategy Plc (LSE: HAMA and OTCQB: HASTF) is a London-listed company pioneering a dual-exposure model: combining the resilience of gold exploration in Africa with the upside of a digital asset treasury focused on Bitcoin accumulation, diversified by accumulation of physical gold.

Our approach integrates tangible and digital value creation under a transparent, regulated structure, delivering a new form of institutional diversification. We target long-term shareholder value through disciplined governance, risk management, and strategically timed capital deployment.

Hamak is positioned for growth across our gold portfolio in Liberia and Ghana, as well as an expanding treasury of digital and physical gold assets held under institutional compliance standards.

This dual-market presence provides international investors with direct access to Hamak's shares through both the U.K. and U.S. trading systems, enhancing global visibility, liquidity, and participation. The listing on the OTCQB market supports our commitment to transparency and accessibility for North American shareholders while maintaining London's regulatory standards and governance discipline.

Dual Listing: Expanding Global Reach

LSE: HAMA | OTCQB: HASTF

Hamak Strategy Plc is dual-listed on the London Stock Exchange (LSE: HAMA) and the U.S. OTCQB Venture Market (OTCQB: HASTF).

THE INVESTMENT CASE

Dual Strategy Model

Gold exploration + Bitcoin and Gold Treasury = uncorrelated exposure with asymmetric upside.

Holding of both physical gold assets and Bitcoin offers a distinctive differentiation, providing a blend of traditionally defensive and digitally disruptive exposure.

Strong Balance Sheet

Recently completed capital raises, Bitcoin and Gold purchases ensures balance sheet flexibility and potential for yield creation to generate working capital

Proven Leadership

Board and Advisors include globally recognised figures in mining, crypto, capital markets, and macro-economics.

Growth and Governance

Fully regulated, London Main Market-listed, with robust treasury and audit protocols.

M&A Optionality

Active evaluation of strategic opportunities in both gold and digital asset sectors.

Currently completing final due diligence on the 250,000oz gold Akoko project in Ghana with other potential gold deals in the pipeline.



BOARD OF DIRECTORS



Nicola Horlick | Non-Executive Chair

Renowned fund manager and business leader with a distinguished career in asset management and investment innovation. Nicola strengthens the Board's financial and governance oversight.



Karl Smithson | Chief Executive Officer and Executive Director

A geologist and MBA, with a career spanning more than 30 years across Africa, Karl has advanced gold and diamond projects from exploration to production and has deep relationships within the mining investment ecosystem.



Mike Murphy | Chief Strategy Officer and Executive Director

A City of London veteran with over 35 years' experience across leading financial services firms. He later founded and ran several brokerages and served as Vice-Chairman of Varengold Bank AG's Supervisory Board.



Martin Lampshire | Non-Executive Director

Experienced in structured finance, investor relations, and resource funding, Martin brings a strong background in capital raising and corporate strategy.

Advisory Board

Our advisors provide multi-disciplinary counsel across macro-economics, finance, regulation, and technology — ensuring that Hamak's strategy remains both forward-looking and compliant.

- **Dr Arthur Laffer | Senior Advisor**
- **Brittany Kaiser | Strategic Advisor**
- **Steven Poulton | Gold Strategy Advisor**
- **Tim Franks | Treasury Strategy Advisor**

THE HAMAK DIFFERENCE



Diversified Risk

We unite two uncorrelated asset classes:

Gold, the timeless store of value and inflation hedge.

Bitcoin, the digitally scarce, high-growth frontier asset.

This structure enhances resilience and positions Hamak as a modern store of value company, grounded in the real world yet forward-facing in its investment outlook.



Active Treasury Management

Our Bitcoin Treasury is governed by institutional-grade policies :

- Ongoing accumulation through structured buying.
- Opportunistic yield generation via short-term instruments.
- Strict cost-of-acquisition discipline.
- Diversification across regulated custodians and exchanges.
- Regular third-party audits and risk stress-testing.



Growth Through M&A

We evaluate acquisitions in both gold exploration and digital finance, only pursuing transactions that can create measurable long-term shareholder value.

Each opportunity is screened for jurisdictional stability, synergy potential, and governance fit.

GOLD EXPLORATION

THE NIMBA PROJECT, LIBERIA

The Nimba Licence is located in northern Liberia on the same structural trend as the neighbouring 5 Moz Ity Gold Mine.

Discovery Highlights

- 5 km × 1 km gold-in-soil anomaly.
- Channel and trench sampling across wide intersections.
- Rock-chip assays up to 37 g/t Au and 45 g/t Au.
- Drilling intersected 20 m @ 7 g/t Au, including 5 m @ 22 g/t Au, a bonanza-grade discovery.
- Joint Venture partner discussions nearing conclusion.

THE AKOKO PROJECT, GHANA

- A 250k oz gold resource of near surface oxide and sulphide mineralization.
- Option to purchase at equivalent of US\$7 to 10 per oz Au.
- Asset due diligence nearing completion.
- Appointment of drilling contractor for planned 4,250m reverse circulation drilling to confirm and upgrade the 250k oz gold resource.
- Economic scoping study for a low-cost open-pit heap leach mining operation to be concluded in 2026.
- Site surveys and community engagement progressing ahead of drilling.



Regional Opportunity

Hamak continues to assess expansion across West Africa, targeting under-explored projects with strong geological potential and regulatory clarity.

GOLD ASSET DEVELOPMENT & EXPANSION

Hamak's gold strategy is designed to capture discovery and development upside in West Africa's Birimian greenstone belts, while managing execution risk through disciplined capital deployment and partnerships. West Africa remains one of the world's richest yet comparatively under-explored gold provinces, with tens of millions of ounces discovered in the past decade and substantial prospective ground still to be drilled.

Strategic Focus

We identify, secure, and advance high-potential exploration and development opportunities across West Africa, prioritising assets with:

- Strong geologic fundamentals (greenstone structural corridors; coherent soil/rock anomalies);
- Clear work programmes to convert targets into resources;
- Pragmatic access/permitting pathways that enable staged investment and risk gating.

This approach builds on our proven operating context at Nimba (Liberia) and the broader Birimian trend that hosts long-life mines such as Ity in Côte d'Ivoire.

Physical Gold Allocation

(Treasury Diversification)

In parallel with project development, Hamak has allocated funds to acquire physical gold, adding a second, non-correlated source of gold exposure on the balance sheet. This diversifies treasury risk, complements our Bitcoin policy, and reinforces our positioning as a modern store-of-value company. Independent research shows low/variable correlation between Bitcoin and gold over time, supporting our two-engine, risk-balanced approach to value preservation and growth.

Portfolio Growth Levers

Exploration Success
Systematic geochem, geophysics and drilling to advance priority targets to maiden resources.

Selective Acquisitions/JVs
add de-risked ounces or pipeline targets where our operating and capital model can accelerate outcomes.

Market Tailwinds
A structurally supportive gold market, underpinned by record central-bank buying and robust investment demand, can amplify equity value as projects mature.

DIGITAL ASSET TREASURY

Our Digital Asset Treasury complements gold exposure by providing access to digital monetary instruments with asymmetric upside.

Strategy

- Steady accumulation of Bitcoin as a core treasury reserve asset.
- Explore yield-generating strategies within risk-controlled frameworks.
- Maintain compliance with UK FCA and international AML/KYC standards.
- Diversify custody and jurisdictional exposure to mitigate regulatory risk.

Governance

- Oversight by the Board and Advisory Committee.
- Third-party custodians and multi-sig cold storage solutions.
- Independent audit and disclosure through market announcements.
- Regulatory compliant asset mix maintained at all times.

Hamak's treasury operates on sound money principles, pursuing appreciation through disciplined, transparent management rather than speculative trading.

LOOKING AHEAD

Hamak is entering its next phase of growth — one defined by strategic execution, disciplined capital management, and clear market differentiation.

Our focus for the medium term includes:

- Advancing the Nimba Gold Project through the next stages and finalise JV partner.
- Complete Akoko Ghana due diligence, drill confirm and expand resource, economic study for low-cost open pit mining operation.
- Expanding our exploration portfolio through critically assessing and acquiring new gold project opportunities that can add significant appreciation of shareholder value.
- Scaling our Bitcoin Treasury within defined allocation limits, reinforcing our position as a modern store-of-value company.
- Deploying yield and hedging strategies to stabilise returns and optimise treasury performance under varying market conditions.
- Pursuing strategic M&A opportunities that enhance our asset base and accelerate growth across both gold and digital sectors.

Through measured execution and intelligent diversification, Hamak aims to accrue significant value to shareholders and be a pioneering Company that embodies the convergence of hard metal assets and digital finance, setting a new standard for sustainable, forward-thinking value creation.

Hamak is building a new class of diversified asset company.

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