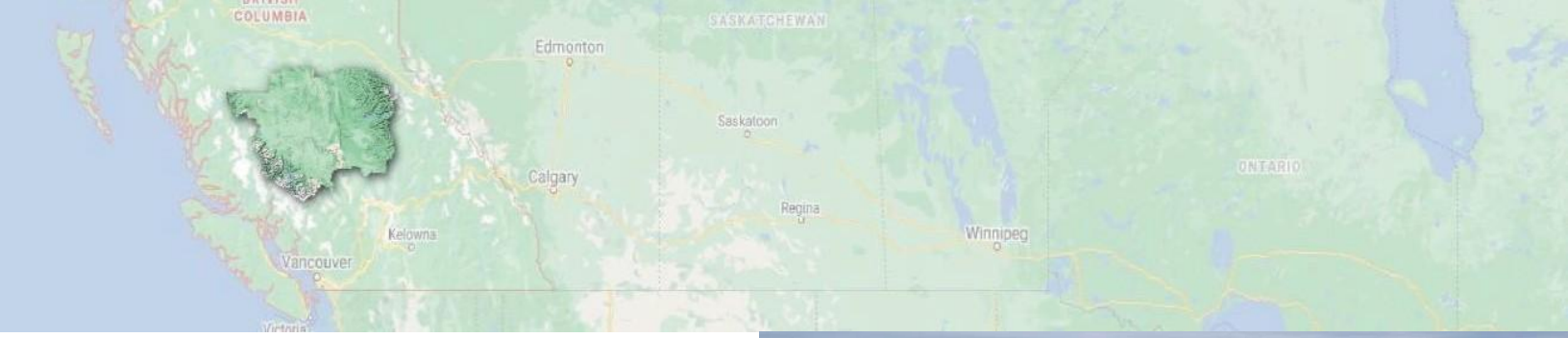
Omega Minerals PLC

Status update
February 2025

NOT FOR DISTRIBUTION TO THE GENERAL PUBLIC



BRITISH COLUMBIA
CANADA

UPDATE
Feb 2025

CONTENTS

IMPORTANT NOTICE

Omega Minerals PLC incorporated in England (reg. number 11073509)
85 Great Portland Street, Floor 1, London, England, W1W 7LT

Executive Summary:
Omega Gold Project Highlights

The Omega Gold Project represents a significant gold resource in British Columbia's historic Cariboo region, with several key developments in 2024:

Resource Update

Recent drilling has confirmed exceptional high-grade alluvial gold deposits along the Eureka Thrust geological formation, with some samples yielding up to 200 g/t gold at shallow depths (5-12m).

Expanded Resource Potential

Updated technical reports indicate a potential alluvial resource of 9.9 million ounces in addition to the previously identified 3.9 million ounces in the 3065 collection.

Strategic Land Acquisition

Following expert recommendations, Omega has successfully acquired additional high-potential tenements contiguous with existing properties, expanding our footprint in gold-rich glacial till zones.

Production Timeline

Mining operations are scheduled to commence in May 2025, targeting high-grade zones that will generate immediate revenue while providing valuable operational insights.

Corporate Progress

The company continues to advance multiple exit strategy discussions, supported by favorable gold market conditions and new trading platform visibility through JP Jenkins with CREST facility.

This report details the geological foundation of our deposits, updated resource estimates, exploration strategy for 2025, and potential value creation for shareholders as we transition from exploration to production.

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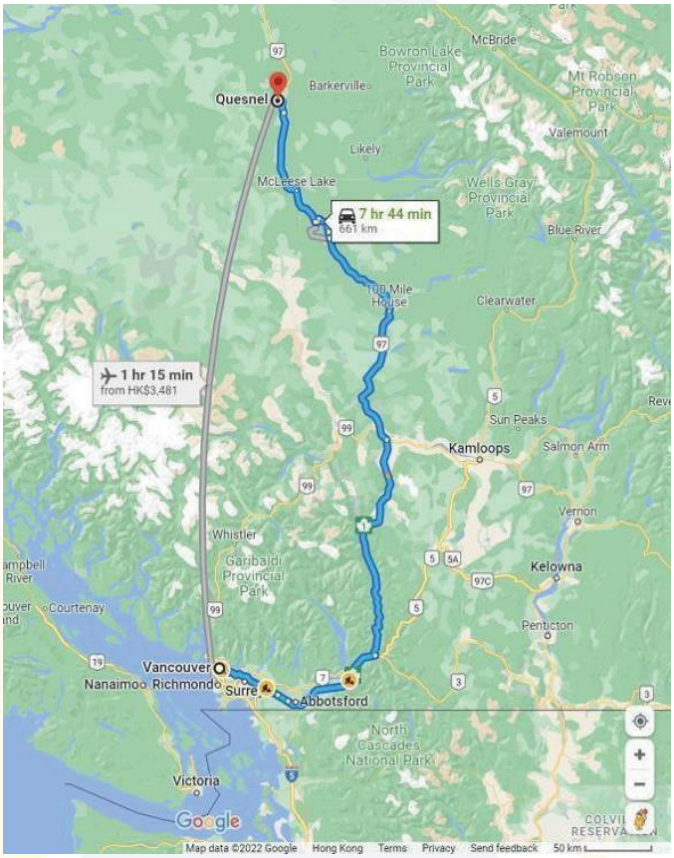
Strategic Project Location:
The Omega Gold Fields

The Omega project is a multi-million ounce gold resource spanning a vast land area in the historically famous Cariboo gold mining region in British Columbia, Canada. Canada is the 4th largest gold producer globally, and British Columbia is one of Canada's top producing provinces.



The Project is approximately 37.8km east of Quesnel, a town of 10,000 people located in the Cariboo Mining District in east-central British Columbia, Canada. Travel from Vancouver to Quesnel is via the Trans-Canadian Highway Number 1 to Kamloops and then onto the Cariboo Highway Number 97, with a journey time of eight hours, Figure 2-1. Alternatively, Quesnel has daily flights to/from Vancouver and is also serviced by the tourist train “The Rocky Mountaineer”.

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The Cariboo Gold Fields
Historic Mining District

Regional Setting

The project is located in the Cariboo Gold Field District in eastern British Columbia, Canada. This area is part of a mountain chain called the Canadian Cordillera. The mountains formed when different chunks of earth's crust (called terranes) moved across the Pacific Ocean and eventually collided into North America about 180 million years ago. These collisions created a range of different rock types, pushed up into mountains. The process also created various mineral deposits, including gold.

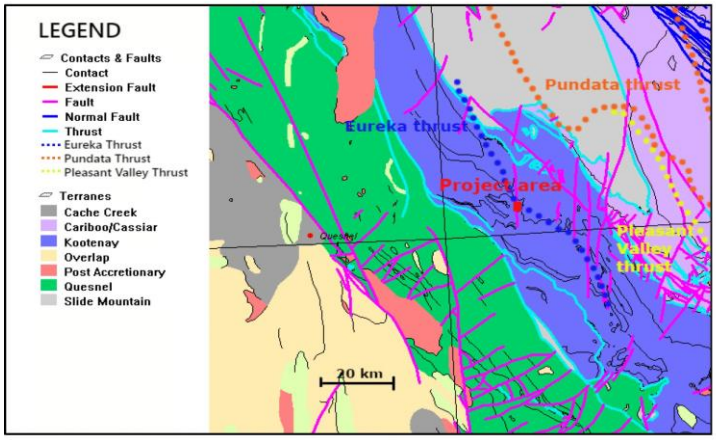

Figure 3-2 Regional tectonic terranes of the Cariboo Gold Field District.
After BCGS, Mineral Titles Online

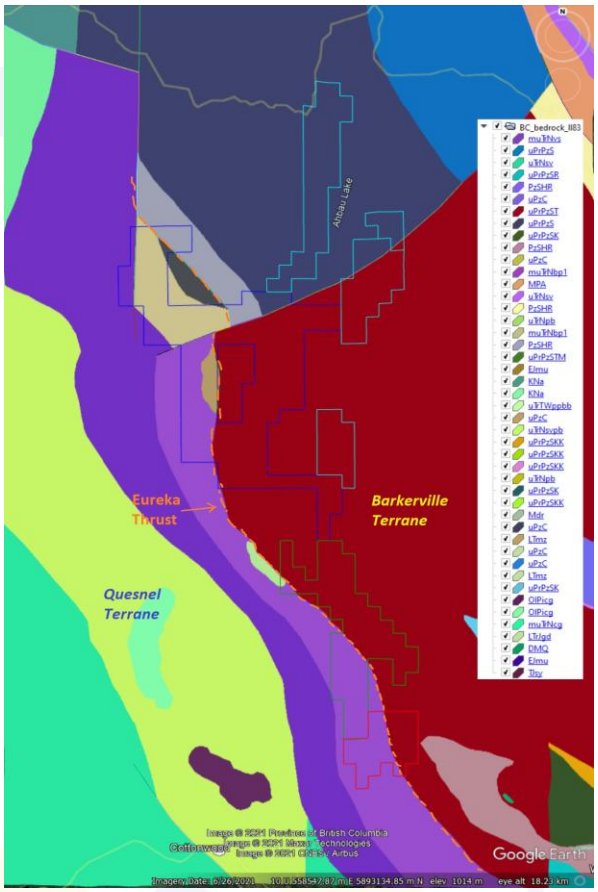

Figure 3-3 Bedrock geological map of the Project.
Basemap: Google; Geology data: BC Digital geology, BCGS.

The "Eureka Thrust"

The project sits between two major geological zones (the Intermontane and Omineca belts). More specifically, it's located on what geologists call the "Eureka thrust" - an area where one section of earth's crust was pushed over another. The project area may be connected to nearby ancient creek beds (paleo-channels) that are known to contain gold, such as Lightning Creek, Mary Creek, and Alice Creek. The deep structures in this area could host gold deposits that formed during mountain-building.

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The Eureka Thrust
Geological Gateway to Gold

Local Geology

The project area is generally covered by thick glacial deposits up to 150 meters deep. Underneath this cover are two main rock types:

- To the west: dark phyllite rocks (a type of metamorphic rock) from the Quesnel terrane
- To the east: various metamorphic rocks like quartzite and schist from the Barkerville terrane

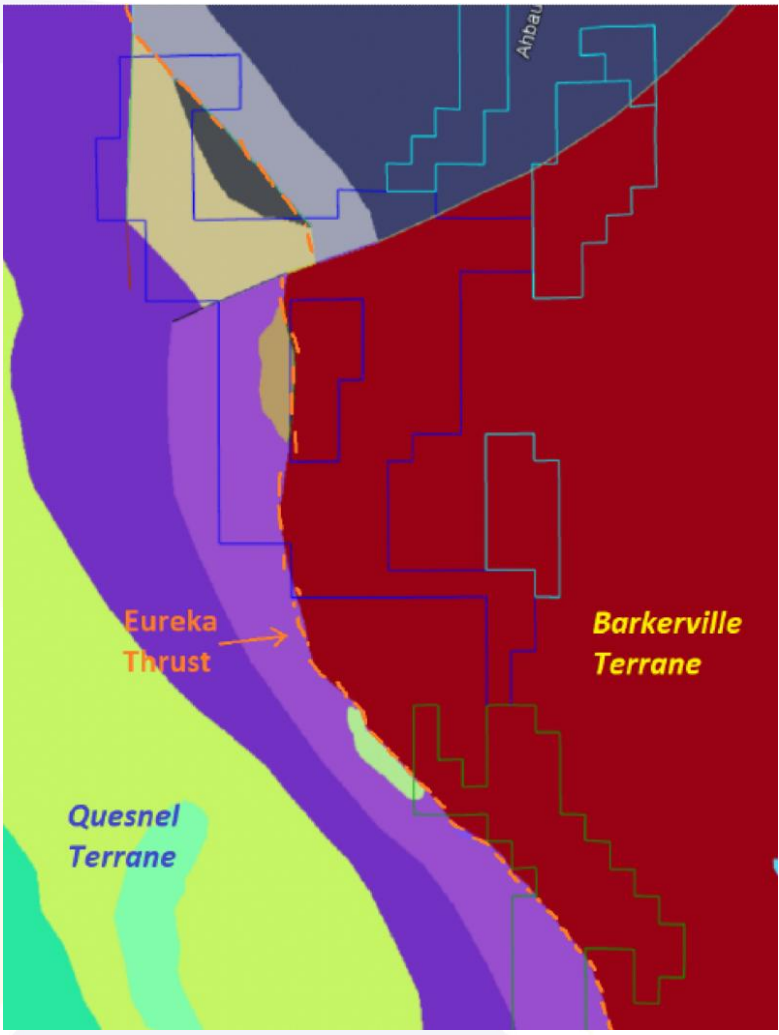
These two zones meet at a steep fault called the Eureka thrust, a fault line in the earths crust that formed where these land masses collided during the Jurassic period.

The gold deposits in this area formed through two main processes:

1. Deep underground, the collision of these land masses created cracks and faults in the bedrock. Hot mineral-rich fluids could move up through these cracks eventually cooling and leaving behind gold deposits.

2. Over millions of years, glaciers, rivers and streams eroded these gold deposits, carrying pieces of gold downstream and concentrating them in ancient river channels called paleo-channels.

The geological forces described above created two basic kinds of gold deposits. Namely, Alluvial or Placer gold and Hard Rock or "mineral" lode deposits.



"... Over millions of years, glaciers, rivers and streams eroded these gold deposits, carrying pieces of gold downstream and concentrating them in ancient river channels called paleo-channels ..."

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Glacial Legacy:
Formation of Rich Placer Deposits

During the last Ice Age two massive ice sheets met here - one flowing west from the Cariboo Mountains and another from the Coast Mountains. When these ice sheets collided, they created a massive wall of ice that flowed northward. What makes this interesting for gold deposits is that before this last big freeze, there were already ancient rivers carrying and depositing gold in their channels.

Three famous examples of these preserved channels are:

- Lighting Creek
- Mary Creek
- Alice Creek

The glaciers actually helped preserve these gold deposits by burying them under thick layers of material called "Glacial Till", protecting them from further erosion. Nature created a protective blanket over these rich gold deposits. The Cariboo region is special for placer miners because of how the ice sheets affected gold distribution and preservation. The old river beds (called paleo-channels) can be up to 40 meters below today's surface and they're often filled with gold-rich gravels from before the ice age. Some of the richest deposits are found at the very bottom (bedrock) of these ancient channels.

Pay Layers: The highest grade gold is usually found in specific layers:

- Right on bedrock
- In the lowest gravel layers
- In preserved pre-glacial gravels

Because the glaciers covered these ancient channels with thick layers of till (glacial material), many rich deposits remain untouched or only partially mined by early miners who couldn't reach the deeper layers with their old technology.

With the benefit of modern technology and improved mining and exploration methods, it has been possible for Omega to identify and test drill an exceptionally rich gold field, with potentially millions of ounces of gold within relatively easy reach.

".... The 2024 drilling campaign in this area yielded exceptional results, with 9 out of 12 samples assayed at 30 g/t to 100 g/t and 3 samples assayed over 200 g/t ...."

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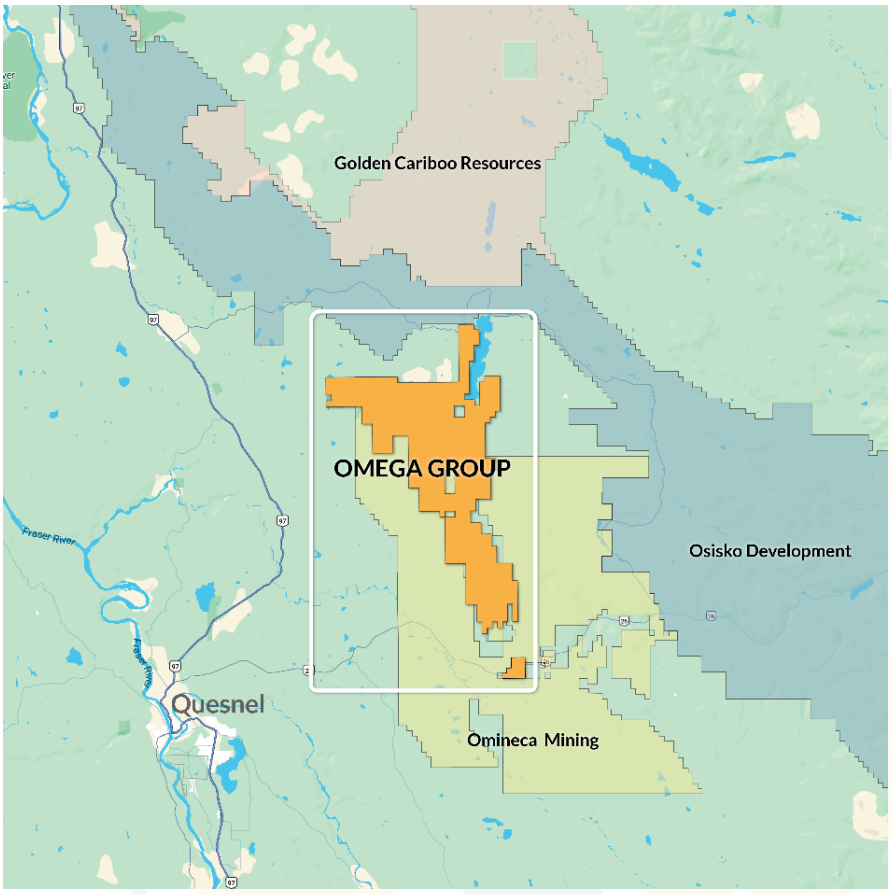
Omega's Premium Gold Assets:
Resource Update



Omega's close neighbours (see image to the left) are established TSX listed mining and exploration companies that are focused mainly on underground Hard Rock mining and have already invested hundreds of millions of dollars in exploration and mine building.

This historic gold rush area is experiencing a resurgence of interest as a pre-eminent mining zone and in recent years has enjoyed significant inward investment leading to multiple new discoveries.

Omega's land package is exceptional, the company has discovered new multi-million ounce Glacial Till alluvial deposits that have uniquely occurred here due to the geological forces as described above (Ice Age / Eureka Thrust /tectonic plates colliding etc).

This Resource estimate update is for the alluvial properties only and does not include the deeper hard rock mineral titles, which may hold potential for further upside.

ALLUVIAL RESOURCE ESTIMATES

Current and updated resource estimates SUMMARY			
	Average Grade	Resource Estimate	Reference
Omega South / Site 45	1.56 g/t	9.9M ounces gold	ROMA Interim Technical update Nov 2024
The 3065 Collection	1.22 g/t	3.9M ounces gold	ROMA NI 43-101 Feb 2024
		13.8M ounces gold	

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Glacial Till Analysis:
Confirming Exceptional Resources

British Columbia, Canada, December 2024
Roma Technical report

Roma Oil and Mining Associates Limited released an independent technical report on Omega's alluvial gold projects for its placer claims in the Cariboo Gold Fields. This technical report was an update of previous interim technical reports prepared in 2021, 2022 and 2023 and the NI 43-101 report released in February 2024 and is essentially based on decades of exploration data across the various properties in the Cardinal Channel / Eureka thrust area.

The report updates the previous resource estimate and includes recommendations for the selected placer claims, namely Omega South, Site 45 and the 3065 collection. The RC drilling programme in July/August 2024 and November 2024 indicated that very high alluvial gold grades, up to 200 g/t in some cases, were contained at unusually shallow depths of only 5 metres to approximately 12 metres. This indicates a remarkably high gold content that will be economically mineable due to the existing infrastructure, easy access and shallow depth. At a conservative average grade of 1.56 g/t, this would result in a potential alluvial resource of 9.9 million ounces of gold in this area, which is in addition to the resource estimate of 3.9 million ounces for the 3065 collection.

Using a conservative average grade of 1.56 g/t there is an estimated potential alluvial resource of 9.9 million ounces of contained gold in this area

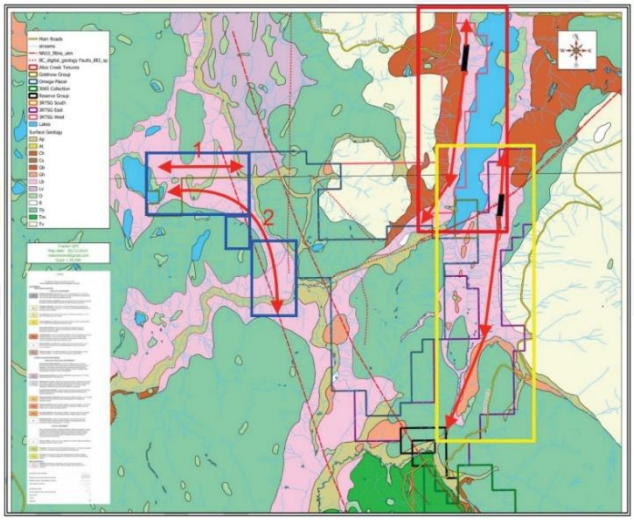

Figure 8-2 Recommended geophysical lines (red double arrows).

ROMA

CASE REF: BC/OT85XX/NOV24 Nov 2024 Update

- Assuming the same parameters are used as Ahbau West for the area in Figure 8-2 (i.e. grade assumption of 1.56 g/t and a density of 1.84) and a dimensional area of a 12 km corridor, 300 m across and 30 m depth, there is a potential 'target' for 9.97 Moz in the area, Table 6.7-1.

Volume (m^3)	Density (g/cm^3)	Tonnage (t)	Grade (g/t)	Total Gold (g)	Contained Metal (Oz)
108,000,000	1.84	198,720,000	1.56	310,003,200	9,967,000

Table 6.7-1 'Target' Alluvial Resource (for reference only).

***Note**

Corridor dimensions:** **12,000m * 300m * 30m

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Visual Evidence: High-Grade Core Samples

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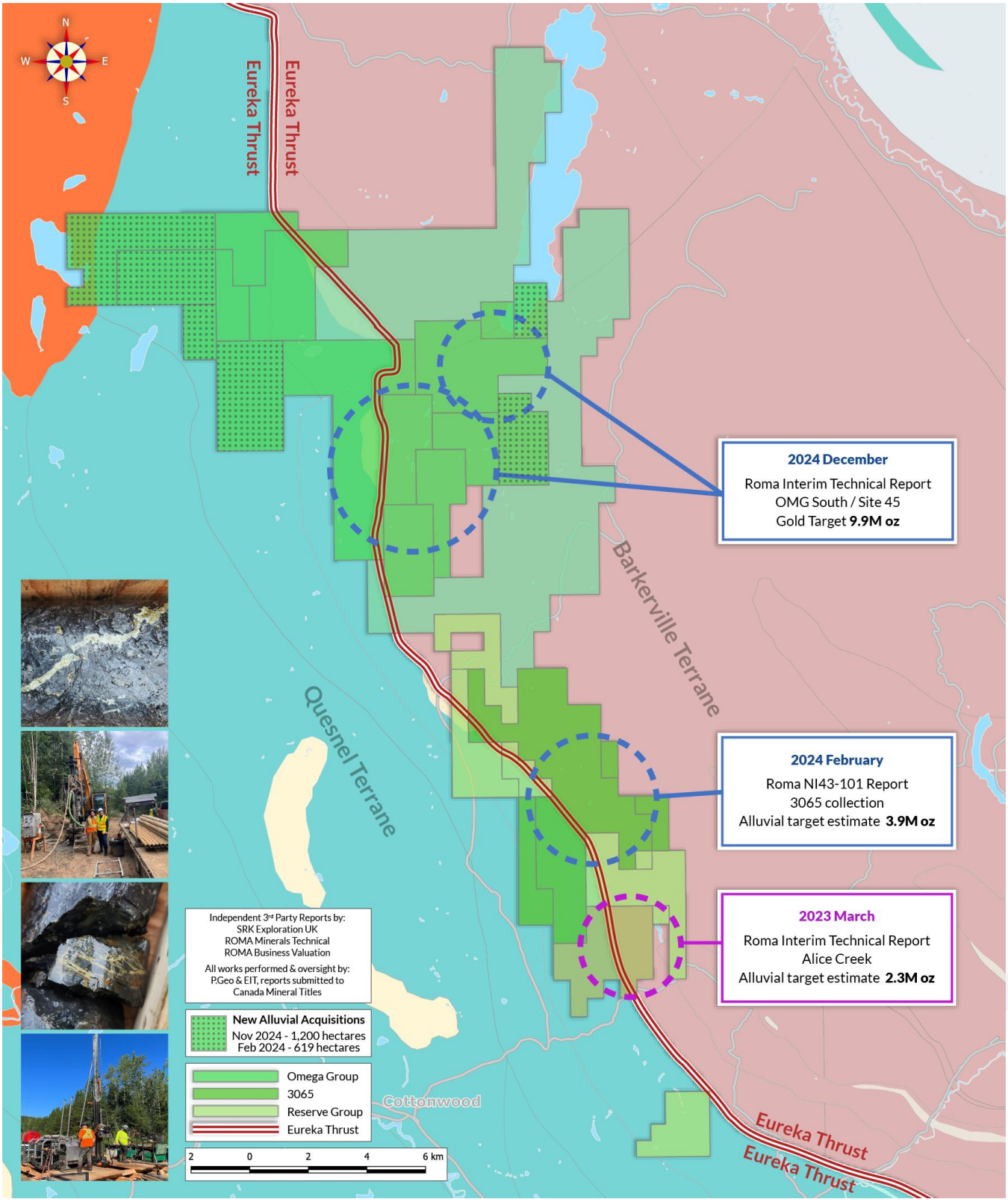
Resource Mapping: Technical Validation



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Resource Validation:
Updated Roma Technical Reports

Two key Omega group updates were published by Roma in 2024, updating previous years' technical reports.

The 3065 Collection - April 2024 - NI 43-101 report

In April, the 3065 collection, our 3,065-hectare property featuring both alluvial and mineral gold deposit was documented in the Roma NI 43-101 report. We've identified a 3.9 million* ounce resource in the alluvial deposits, with mineral deposits representing further upside potential not yet included in these figures. Ongoing exploration throughout 2025 will generate additional data to enhance this report, potentially elevating our resource estimates further.

Omega South, Omega West, and Site 45 - December 2024 - Interim Technical Report

In December 2024, Roma published an updated interim technical report covering some of our other key zones: broadly speaking this included Omega South, Omega West, and Site 45. Following geophysical studies and a successful drilling campaign in Q3 and Q4, the estimated resource in this area was increased to 9.97 million* ounces. This is in addition to the alluvial deposit estimates for the 3065 collection and does not include resource estimates for the mineral / hard rock deposits.

We anticipate expanding this report in the 2025 season as we incorporate new data from our ongoing exploration initiatives, likely resulting in resource estimate growth for the alluvial deposits with additional upside potential in the yet-to-be-quantified mineral deposits.

November 2024 Update

Report Date : 4 December 2024
Case Ref : BC/OT85XX/NOV24

Report Date : 23 April 2024
Case Ref : BC/OT8355/JAN24

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Strategic Expansion:
New Gold-Rich Tenements

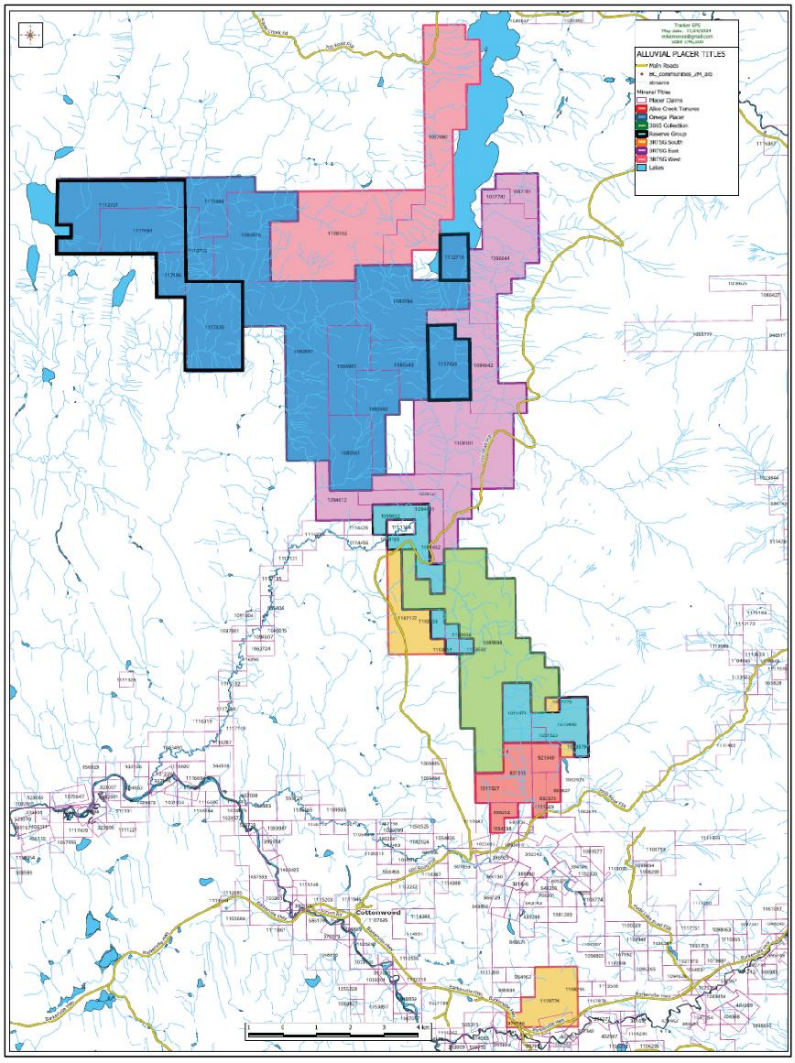

Figure 8-1 Recommended extension properties for acquisition (black outlines).

The expansion areas (outlined in black in Figure 8-1) are recommended for further exploration. These zones are adjacent to existing properties and have similar surface geology and it is highly likely that gold grades will be comparable to those found in existing exploration data.

We are pleased to announce that Omega has successfully acquired these additional recommended alluvial properties, which are now 100% owned by the Company. These gold-bearing glacial till zones offer significant upside potential beyond the updated gold resource estimates on page 7 of this update.

We look forward to updating the results as further geophysical studies and drilling programmes are completed in 2025.

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Immediate Production Strategy:
Targeting High-Grade Zones

Near-Term Production Strategy

Omega Minerals is now preparing to commence alluvial mining for the first time, with production expected to commence in May. This initial mining will focus on the high-grade zones along the Eureka thrust and near Ahbau Lake, areas that have already been highlighted in our technical assessments. What makes these zones particularly attractive is their exceptional gold grade — reaching up to 200 g/t in certain areas — combined with their shallow depth of only 5 to 12 metres below surface. This favourable combination presents an opportunity to extract gold at a very economic cost, with significantly lower stripping ratios and processing requirements than typical hard rock mining operations.

" ....What makes these zones particularly attractive is their exceptional gold grade - reaching up to 200 g/t at shallow depths of only 5m to 12m below surface ...."

This production strategy offers several strategic advantages for Omega. Near-term gold production will generate significant revenue that can be used to offset exploration costs on the Company's extensive gold properties in the Cariboo region. In addition, the Board of Directors anticipates that strong cash flow can support dividend distributions to shareholders, providing tangible returns as the Company continues to build its longer-term resource base.

Initial Mining Operations

Perhaps most importantly from a technical perspective, these initial mining operations will provide invaluable practical information on placer gold deposits that cannot be obtained through drilling and sampling alone. Processing significant amounts of material will improve our understanding of gold distribution patterns, optimal recovery methods and the true nature of gold particles (size, shape and purity). This practical knowledge will feed directly into our ongoing exploration efforts and potentially lead to the discovery of additional gold resources.

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2025 Exploration Strategy:
Maximizing Resource Potential

Comprehensive Exploration Approach

Our exploration strategy has effectively employed systematic targeted drilling to identify high-grade alluvial zones based on geophysical signatures, along with trenching, detailed geological mapping, and comprehensive sampling. This approach has successfully located numerous gold traps throughout the property. Building on these achievements, this complementary approach will provide even greater insights into gold trap continuity, enhancing our ability to optimize mine planning, minimize waste, and maximize gold recovery.

For our placer deposits to be economical at a large scale, we're implementing a strategic approach where certain low-grade zones are initially avoided to generate quicker cash flow, with plans to mine them later. Our detailed mine planning and scheduling account for the variable nature of gold-bearing zones. This approach also allows us to optimize plant placement throughout the mine's life, with the ability to relocate based on grade control and production schedules.

The imminent start of mining operations in the high-grade zones aligns perfectly with this strategy, allowing Omega to begin generating revenue while continuing to refine our understanding of the broader resource.

Strategic Property Expansion

As per the recommendations by Roma, referred to on page 12 of this update, Omega Minerals has successfully acquired additional properties along the glacial till 'trend' to the south and southeast of Ahbau Lake. This north-south trending zone features a large, wide eastern 'limb' of the regional glacial till complex, positioned near the northeast-southwest secondary structure off the main Eureka Thrust zone.

We've also secured extension properties in the northwestern area along the primary Eureka Thrust structures. Beyond being close to the primary thrust, this zone contains a glacial till 'limb' striking northwest-southeast. This area is highly prospective, as indicated by both our Omega South and Ahbau East geophysical surveys and resource estimates. The glacial till has significant potential to carry placer gold along its path, likely influenced by the secondary structure.

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Resource Growth Potential:
Multi-Million Ounce Target

Future Exploration Plans

These newly acquired properties will allow us to expand the resistivity anomalies identified in previous surveys and extend our current resource estimate to these prospective areas. These zones have similar surface geology and gold grade to our current exploration data in the glacial till zones.

Based on our analysis of the extrapolated inferred resource in the glacial till corridor at Ahbau West, we believe the western portion of the Omega property may contain similar mineralisation. The western 'limb' of the glacial till corridor is likely influenced by the two primary structures of the main Eureka thrust zone, similar to how the eastern till limb may be influenced by the secondary northeast trending structure. This indicates the potential for similar grades and mineralisation continuity in both 'limbs'

Potential Resource Target

Using the same parameters as Ahbau West (1.56 g/t grade and a density of 1.84) and considering a 12 km long corridor with a span of 300m and a depth of 30m, these newly acquired areas have a potential target of 9.9 million ounces of gold. This estimate is based on a calculated volume of 108 million cubic metres, which equates to approximately 198.7 million tonnes of material. This target does not include the alluvial deposits in the 3065 collection or the hard rock mineral titles.

The upcoming mining operations in the high-grade zones (with grades up to 200 g/t, well above the average of 1.56 g/t used in our broader resource calculations) could provide additional insights that could significantly improve our understanding of the resource potential across all of Omega's properties.

"....a potential target of 9.97 million ounces of gold ..."

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Progress Summary:
Advancing Toward Value Creation

Progress on All Fronts

We are proud of the remarkable strides made in our Canadian operations, validated by the updated independent technical reports in November and our inaugural NI 43-101 report in February. As outlined throughout this update, we have simultaneously advanced preparations for a successful corporate exit strategy.

While our 2025 mining commencement represents an exciting operational milestone, Omega's core mission remains consistent—maximizing shareholder value through our three-pronged approach of strategic acquisition, expert resource development, and ultimately, profitable monetization opportunities.

These exit discussions continue to gain momentum, and our streamlined ownership structure positions management to negotiate from strength, always with shareholder interests as our guiding principle.

The combination of our advancing exploration program, imminent production timeline, and enhanced market presence through both CREST system availability and live pricing on the JP Jenkins platform creates a compelling foundation for value realization.

We extend our sincere gratitude for your ongoing support and confidence in our vision. We look forward to sharing further developments and significant announcements with you in the coming months as we continue this journey together.

Sincerely,

Robert Perlitz CEO
Omega Minerals Plc

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Corporate Structure & Exit Strategy:
Maximizing Shareholder Value

Since early 2023, Omega has been actively pursuing multiple strategic exit pathways, including asset sales, reverse takeover opportunities, and complete acquisition scenarios. While these discussions remain ongoing, the current record-setting gold price environment has positively impacted valuation parameters, strengthening our negotiating position.

Simultaneously, Omega's strategic entry on the JP Jenkins trading platform with full CREST settlement capability has enhanced our market visibility, providing both access to global investors and establishing a transparent market valuation baseline for ongoing discussions.

This dual approach—advancing operational milestones while establishing market infrastructure—optimally positions the company to maximize shareholder returns through any forthcoming transaction.

Omega Minerals Plc ordinary shares now available to trade on JP Jenkins Share Trading Platform

ISSUER: OMEGA MINERALS PLC
SEDOL: BSQNV49
ISIN: GB00BSQNV490
Ticker: OMM:JPJ

For more information please see the "investors" page on our website:-

https://omegamineralsplc.com/investor/

Capital Structure - February 2025	
Shares issued & Outstanding	294,638,292
Options	1,616,416
Fully Diluted	296,254,708
Management / Directors / Insiders	219,627,566 (approx. 74%)

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Independent Technical Reports
Roma Group

About

Roma Group Limited, a Hong Kong listed company that has served more than 500 listed companies worldwide, is an independent service provider with global activities involving Business, Property and asset valuation.

https://www.romagroup.com/

Natural Resources Valuation and Technical Advisory Services

ROMA's natural resources specialist advisory team is a high calibre group of mining and oil and gas professionals who all have extensive experience and know-how in all aspects relating to the mining value chain.

- Technical Due Diligence
- Independent Technical/Competent Person's Reports (JORC/NI43-101/SAMREC/PRMS)
- Exploration planning and target generation
- Resource modelling and Geostatistics
- Reserves estimation and production scheduling
- Mine design and grade control
- Scoping and Feasibility Studies (Pre and Bankable)
- Valuations (VALMIN/CIMVAL)

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https://www.romagroup.com/collection/en/natural-resources-valuation-and-technical-advisory.

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