

Major Precious Greenland A/S

c/o Nuna Advokater ApS, Qullilerfik 2, 6., 3900 Nuuk
CVR-nr. 44 68 95 45

Annual Report 2024/25

1 October - 30 September

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 13 November 2025

David John Deslauriers

BDO Statsautoriseret Revisionspartnerselskab
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The BDO logo is positioned on a large red triangle that points towards the bottom-left corner of the page. The logo itself consists of the letters 'BDO' in a bold, white, sans-serif font, with a horizontal line underneath the letters.

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Company Details

Company Major Precious Greenland A/S
c/o Nuna Advokater ApS
Qullilerfik 2, 6.
3900 Nuuk

CVR No.: 44 68 95 45
Established: 1 March 2024
Municipality: Sermersooq
Financial Year: 1 October 2024 - 30 September 2025

Board of Directors Jason Hawkins, chairman
David John Deslauriers
Troy James Grant

Executive Board David John Deslauriers

Auditor BDO Statsautoriseret Revisionspartnerselskab
Imaneq 33, 7. etage, Box 20
GL-3900 Nuuk

Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of Major Precious Greenland A/S for the financial year 1 October 2024 - 30 September 2025.

The Annual Report is presented in accordance with the Greenlandic Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 30 September 2025 and of the results of the Company's operations for the financial year 1 October 2024 - 30 September 2025.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Board of Directors and Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Nuuk, 13 November 2025

Executive Board

David John Deslauriers

Board of Directors

Jason Hawkins
Chairman

David John Deslauriers

Troy James Grant

Auditor's report on compilation of financial information

To the Shareholder of Major Precious Greenland A/S

We have compiled these Financial Statements of Major Precious Greenland A/S for the financial year 1 October 2024 - 30 September 2025 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of these Financial Statements in accordance with the Greenlandic Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile these Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these Financial Statements are prepared in accordance with the Greenlandic Financial Statements Act.

Nuuk, 13 November 2025

BDO Statsautoriseret Revisionspartnerselskab
CVR no. 45 71 93 75

Claus Bech
State Authorised Public Accountant
MNE no. mne31453

Management Commentary

Principal activities

The company's purpose is to obtain an existing exploration license in Greenland and carry on the exploration when obtained.

The company is founded in 2024 and did not carry out any activities. The exploration license is expected to be obtained in 2025.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 1 October - 30 September

	Note	2024/25 DKK	2023/24 DKK
Gross profit		0	0
Loss before tax		0	0
Tax on profit/loss for the year		0	0
Loss for the year		0	0

Balance Sheet at 30 September

Assets

	Note	2025 DKK	2024 DKK
Other receivables		400,000	400,000
Receivables		400,000	400,000
Current assets		400,000	400,000
Assets		400,000	400,000

Balance Sheet at 30 September

Equity and liabilities

	Note	2025 DKK	2024 DKK
Share capital		400,000	400,000
Equity		400,000	400,000
Equity and liabilities		400,000	400,000

Equity

DKK	Share capital
Equity at 1 October 2024	400,000
Equity at 30 September 2025	400,000

Notes

	2024/25 DKK	2023/24 DKK
1 Staff costs		
Average number of full time employees	0	0
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Accounting Policies

The Annual Report of Major Precious Greenland A/S for 2024/25 has been presented in accordance with the provisions of the Greenlandic Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Income Statement

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

Balance Sheet

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.