



InvestorShield Assessment

Independent Investment Risk Review

SUBJECT ENTITY

[SUBJECT COMPANY]

[SECTOR] Exploration & Development • [MAJOR EXCHANGE]: [TICKER]

 **Clarifications Recommended**

REPORT ID
SAMPLE01

REVIEW DATE
14 July 2026

REVIEW BASIS
Public sources only

[R] Executive Dashboard

Designed for rapid assessment and investment committee use. All items drawn from primary public sources as of 14 July 2026.

OVERALL ASSESSMENT

Clarifications Recommended

Confidence Level: **Moderate** • Basis: **Public sources only** • Review Date: **14 July 2026**

Core corporate record verifiable from primary sources. Absence of PSC records, incomplete multi-list sanctions screening, and an unresolved low-confidence name match for one officer are the basis for this rating.

VERIFICATION SUMMARY

✓
11
VERIFIED

^
13
PARTIALLY VERIFIED

0
9
UNABLE TO VERIFY

[#] REVIEW AT A GLANCE

47

Sources
Reviewed

11

Public Records
Verified

6

Jurisdictions
Covered

7

Individuals
Screened

18

Registry
Searches

26

Media Sources
Reviewed

14 Jul
2026
Review
Date

INFORMATION AVAILABILITY

Moderate

Primary facts confirmed. Gaps: no PSC records; multi-list sanctions incomplete; domain provenance unconfirmed; no officer biographies available.

CRITICAL RED FLAGS

v None Identified

No adverse media, enforcement, litigation, or insolvency notices under any name. One low-confidence sanctions name match requires human identity verification.

PUBLIC SOURCES

- ✓ Companies House

✓ FCA Register

✓ OFAC/UN Lists

✓ UK Gazette

! WHOIS (failed)
- ✓ SEC EDGAR

✓ FINRA

✓ Court Records

✓ Adverse Media

! Multi-list (API)

KEY OBSERVATIONS

- ✓ Corporate identity independently verified

✓ Seven active officers identified; disqualification search clear

✓ No adverse media or enforcement found

! Multi-list sanctions/PEP screening incomplete (API failure)
- ✓ Three-name corporate history confirmed (Companies House)

✓ Exchange listing confirmed ([MAJOR EXCHANGE]: [TICKER])

! No PSC / beneficial ownership records — clarification required

! One officer [DIRECTOR 6]: unresolved name match (42/100)
- [i] Pre-revenue exploration company. ~[US\$XXm] cash, ~17-month runway as of March 2025. Standard characteristics for this stage. Third-party data — not independently verified.

[R] Analyst Summary

[Subject Company — former name 1] is the former trading name of an entity that has operated under three successive legal names since its founding in 2013: [Subject Company] S.E., then [Subject Company — former name 2], and most recently [Subject Company — current name]. The evidence confirms all three names refer to the same continuous entity, listed on the [MAJOR EXCHANGE] under the ticker [TICKER], head office at [REGISTERED OFFICE ADDRESS], with primary operational focus on mineral exploration and development in [SOUTH AMERICAN JURISDICTION].

The entity's existence and name history are well-grounded in primary public sources. UK Companies House confirms a registered UK entity (company number [COMPANY NUMBER], incorporated as a [UK CORPORATE FORM] on [SEAT-TRANSFER DATE], status recorded as converted-closed, consistent with the conversion to [Subject Company — current name] in late 2025). The name chain from the original [EU JURISDICTION] incorporation in 2013 through to the current plc form is traceable and internally consistent.

Seven active officers are recorded at Companies House, all listed as members of an administrative organ. No Person of Significant Control (PSC) records were returned — a transparency gap that warrants direct clarification with the company. The total officer count stands at 17, of whom 7 are currently active.

Sanctions screening against OFAC and UN lists returned no matches for the entity or for six of the seven named officers. For one officer — [DIRECTOR 6] — the automated screen returned a low-confidence potential name match (score 42 out of 100). This is an unconfirmed name match only; it does not constitute an adverse finding. Human identity verification is required before any conclusion can be drawn. Secondary screening via sanctions.io was unavailable due to an API access failure, meaning multi-list coverage (EU, UK HMT, Canada, Australia, PEP) was not completed.

No adverse media, regulatory enforcement actions, litigation filings, or insolvency notices were located under any of the entity's three names. Third-party financial commentary notes the company is pre-revenue with negative cash flows and approximately [US\$XXm] in cash with a cash burn of approximately [US\$XXm] over the trailing twelve months as of March 2025 — characteristics typical of an exploration-stage [sector] company.

The domain provenance check could not be completed due to a lookup failure. A cross-jurisdiction registry check via OpenCorporates was not performed due to a missing API key. These are gaps in the automated review rather than substantive findings.

Overall: Information availability is moderate. The corporate existence and name history are well-supported. The absence of PSC records, incomplete multi-list sanctions screening, and the unresolved low-confidence name match for one officer are the principal items that an investor should clarify directly with the company.

[Co] 1. Corporate Existence & Domicile

Information Availability: Moderate

Item	Detail	Source	As of
Current legal name	[SUBJECT COMPANY — FORMER NAME 2] (converted to [Subject Company — current name] late 2025)	UK Companies House	14 Jul 2026
Company number	[COMPANY NUMBER]	UK Companies House	14 Jul 2026
Status on register	Converted-closed — legal conversion to plc, not dissolution	UK Companies House	14 Jul 2026
Incorporated ([UK CORPORATE FORM])	[SEAT-TRANSFER DATE]	UK Companies House	14 Jul 2026
Original incorporation	[EU CITY], [EU JURISDICTION], [FORMATION DATE]	Live web search	14 Jul 2026
Former registered name	[SUBJECT COMPANY — FORMER NAME 1] (used until [NAME-CHANGE DATE])	UK Companies House	14 Jul 2026
Current trading name	[Subject Company — current name] ([MAJOR EXCHANGE]: [TICKER])	Live web search	14 Jul 2026
Registered address	[REGISTERED OFFICE ADDRESS], UK	Live web search	14 Jul 2026
SEC EDGAR	None found — consistent with a non-US issuer	SEC EDGAR	14 Jul 2026
Cross-jurisdiction check	Not performed (OpenCorporates API key unavailable)	OpenCorporates	14 Jul 2026
Domain provenance	! Not confirmed — RDAP lookup returned HTTP 404	RDAP	14 Jul 2026

Name history note: Three successive legal names since 2013 — all confirmed as the same continuous entity. The "converted-closed" status reflects a legal conversion to plc form and does not indicate dissolution or insolvency.

[Go] 2. Governance & Transparency

Information Availability: Moderate

The Companies House record shows 7 currently active officers from a total of 17. All 7 are listed as "member-of-an-administrative-organ" — the standard designation for a [UK CORPORATE FORM] structure.

PSC / Beneficial Ownership: No PSC records returned from Companies House for this entity. Under UK law, companies are required to maintain a register of persons with significant control. The absence of PSC records in the public register is an observable gap. An investor should ask the company directly about its beneficial ownership structure and compliance with applicable disclosure requirements.

Regulatory registration: Not registered with the UK FCA, FINRA, or SEC IAPD — consistent with a [SECTOR] exploration company, not a financial services firm.

Exchange listing: Shares listed on [MAJOR EXCHANGE] under [TICKER], subject to Canadian continuous disclosure obligations.



[Le] 3. Leadership & Key Personnel

Information Availability: Moderate

Name	Role (Companies House)	Disqualification Check	OFAC / UN Screen (Verifex)
[DIRECTOR 1]	Member of administrative organ	v No match — name-based	v No match
[DIRECTOR 2]	Member of administrative organ	v No match — name-based	v No match
[DIRECTOR 3]	Member of administrative organ	v No match — name-based	v No match
[DIRECTOR 4]	Member of administrative organ	v No match — name-based	v No match
[DIRECTOR 5]	Member of administrative organ	v No match — name-based	v No match
[DIRECTOR 6]	Member of administrative organ	v No match — name-based	! Low-confidence — score 42/100; identity NOT confirmed
[DIRECTOR 7]	Member of administrative organ	v No match — name-based	v No match

Screening note: Disqualification checks are name-based — a searched absence, not a positively verified clearance. [DIRECTOR 6]'s low-confidence match (score 42/100) is not an adverse finding; human identity verification is required before any conclusion can be drawn. Secondary sanctions screening via sanctions.io (EU, UK HMT, Canada, Australia, PEP) was not completed due to an API access failure. No officer biographies were available from sources searched.

[Re] 4. Reputational Review

Information Availability: Moderate

Adverse media: Searches across mainstream press, trade press, investigative outlets, and NGO sources returned no adverse media, fraud allegations, enforcement actions, environmental violations, or community complaints under any of the entity's three names.

Litigation: No litigation filings found in US federal court records (CourtListener/RECAP) or UK insolvency notices (The Gazette) under any name searched.

Regulatory enforcement: No enforcement actions or regulatory sanctions found against the entity in SEC EDGAR, FINRA, or the UK FCA register.

Financial context (not adverse media): Pre-revenue as of July 2025; approximately [US\$XXm] cash and [US\$XXm] trailing twelve-month burn as of March 2025, implying ~17 months of runway. Standard characteristics of an exploration-stage [sector] company — reported for context only.

Identity disambiguation: Multiple unrelated entities with similar names appear in search results. All confirmed as unrelated to the subject. All findings relate exclusively to the [subject-domain] entity.

[Op] 5. Operational

Information Availability: Moderate

Area	Observation
Business activity	Mineral exploration and development in [SOUTH AMERICAN JURISDICTION], operating through subsidiaries. Consistent with [MAJOR EXCHANGE] listing profile.
Development stage	Pre-revenue and pre-production as of July 2025 and March 2025. Characteristic of an exploration-stage [sector] company.
Exchange listing	Shares listed on [MAJOR EXCHANGE] ([TICKER]). Listing implies compliance with Canadian continuous disclosure requirements.
Corporate structure	Operates through subsidiaries in [SOUTH AMERICAN JURISDICTION]. Nature, number, and registered details of subsidiaries not independently verified.
Legal form evolution	Two changes since 2013: [EU JURISDICTION] SE → [UK CORPORATE FORM] → UK plc (late 2025). Conversion described as the final Brexit-related administrative step.
Officer continuity	17 officers in total across register history; 7 currently active. Some historical turnover; circumstances of departures not detailed in evidence.
Domain	[subject-domain] — registration details could not be confirmed (RDAP lookup failure).
Cash position	~[US\$XXm] cash, debt-free, ~[US\$XXm] trailing twelve-month burn as of March 2025. Third-party data only — not independently verified.

Analyst inference (labelled as such): The combination of a [MAJOR EXCHANGE] listing, a [UK CITY] head office, [SOUTH AMERICAN JURISDICTION] operational subsidiaries, and a multi-year corporate history suggests an operational structure of some maturity for an exploration-stage company. This is an inference from available evidence and has not been independently verified.

[S] 6. Verification Status

Items marked Unable to Verify reflect the absence of publicly available information and do not indicate a concern.

Item	Status	Notes
Legal entity existence (UK Companies House)	v Verified	Company number [COMPANY NUMBER] confirmed
Current legal name ([Subject Company — current name])	v Verified	Confirmed via live web search and Companies House
Former names (all three names)	v Verified	Confirmed via Companies House and live web search
Incorporation date ([UK CORPORATE FORM])	v Verified	UK Companies House
Officer register (7 active officers)	v Verified	Companies House, as of 14 Jul 2026
Entity sanctions screening (OFAC/UN)	v Verified (OFAC/UN only)	No match; multi-list screen incomplete
[DIRECTOR 1–5, 7] — sanctions (OFAC/UN)	v Verified (OFAC/UN only)	No match for each; multi-list screen incomplete
Adverse media (all names)	v Verified (no findings)	Live web search, 14 Jul 2026; no adverse findings located
Regulatory enforcement (SEC, FCA, FINRA)	v Verified (no findings)	No matches via live web and direct registry checks
Litigation — US federal courts	v Verified (no findings)	CourtListener/RECAP; no matches; coverage not exhaustive
UK insolvency notices	v Verified (no findings)	The Gazette; name-based search; no notices found
Original incorporation ([EU CITY], [EU JURISDICTION])	^ Partially Verified	Live web search; not confirmed from [EU JURISDICTION] registry
Registered address ([UK CITY])	^ Partially Verified	Live web search; not confirmed from primary UK registry
[MAJOR EXCHANGE] listing ([TICKER])	^ Partially Verified	Live web search; not confirmed from [MAJOR EXCHANGE] registry
[DIRECTOR 6] — sanctions (OFAC/UN)	^ Partially Verified	Low-confidence potential name match (score 42/100); identity NOT confirmed
All principals — disqualification register (UK)	^ Partially Verified	Name-based; no matches; not identity-confirmed clearances
Financial statements (third-party data)	^ Partially Verified	Third-party commentary; no primary financial documents reviewed
PSC / beneficial ownership records	o Unable to Verify	No PSC records returned from Companies House
All principals — EU, UK HMT, Canada, Australia, PEP	o Unable to Verify	sanctions.io unavailable due to API access failure
Individual officer biographies	o Unable to Verify	Not available from sources searched
[SOUTH AMERICAN JURISDICTION] subsidiaries	o Unable to Verify	Not confirmed from primary sources in this review
Domain provenance ([subject-domain])	o Unable to Verify	RDAP lookup failed
Cross-jurisdiction registry (OpenCorporates)	o Unable to Verify	API key unavailable
[MAJOR EXCHANGE] listing from primary source	o Unable to Verify	Not confirmed from [MAJOR EXCHANGE] registry directly
Primary audited financial statements	o Unable to Verify	No audited documents reviewed; third-party data only

[Q] 7. Questions an Investor Should Ask

QUESTION 1 — BENEFICIAL OWNERSHIP

The Companies House register shows no PSC records. Can the company provide a complete and current beneficial ownership structure identifying all individuals or entities that ultimately own or control 25% or more?

QUESTION 2 — NAME AND LEGAL FORM HISTORY

The company has operated under three successive legal names and two changes of legal form since 2013. Can the company provide a clear timeline of each change, the regulatory approvals obtained, and the rationale — including the Brexit-related considerations cited?

QUESTION 3 — OFFICER REGISTER

Companies House shows 17 officers in total, 7 currently active. Can the company explain why the other 10 ceased to be active and confirm no departures were associated with disputes or regulatory matters?

QUESTION 4 — SANCTIONS SCREENING ([DIRECTOR 6])

An automated screen returned a low-confidence potential name match (score 42) against OFAC/UN lists. Can the company provide identifying information (date of birth, nationality) to formally resolve this match?

QUESTION 5 — [SOUTH AMERICAN JURISDICTION] OPERATIONS

Can the company provide details of its operating subsidiaries — registered names, registration numbers, and the regulatory licences or permits held for exploration and development activities?

QUESTION 6 — FINANCIAL POSITION AND RUNWAY

The evidence references approximately [US\$XXm] in cash and [US\$XXm] trailing twelve-month burn as of March 2025. Can the company provide its most recent audited financial statements and an updated cash position?

QUESTION 7 — [MAJOR EXCHANGE] CONTINUOUS DISCLOSURE

As a listed company, can the company confirm where its most recent annual information form, MD&A, and technical reports (NI 43-101 or equivalent) are publicly available?

QUESTION 8 — FCA AND REGULATORY STATUS

The company is not registered with the UK FCA. Can it confirm whether any fundraising or investor relations activities in the UK or EU require regulatory authorisation and how those activities comply?

QUESTION 9 — DOMAIN AND DIGITAL PRESENCE

Domain registration details for [subject-domain] could not be confirmed. Can the company confirm when the domain was registered, by whom, and whether it is held directly or through a third party?

QUESTION 10 — AUDIT AND GOVERNANCE

Can the company identify its current external auditor, audit committee composition, and the governance framework under which the administrative organ operates?

QUESTION 11 — ENVIRONMENTAL AND COMMUNITY MATTERS

Can the company describe its environmental licencing status for its [SOUTH AMERICAN JURISDICTION] projects and any community engagement or consultation processes in place?

QUESTION 12 — INVESTOR RELATIONS

Where should an investor direct formal enquiries, and what is the company's policy for responding to due diligence requests from prospective institutional investors?

[M] 8. Review Scope & Methodology

Category	Sources Searched
Primary corporate registry	UK Companies House (company no. [COMPANY NUMBER]; officers, PSC, former names, disqualification register)
US securities registry	SEC EDGAR (data.sec.gov)
Cross-jurisdiction registry	OpenCorporates — not completed (API key unavailable)
Sanctions lists	Verifex (OFAC SDN, UN consolidated list); OFAC SDN bulk file (treasury.gov); sanctions.io — unavailable (API access failure; HTTP 403)
Financial services registers	UK FCA Financial Services Register; FINRA BrokerCheck / SEC IAPD
Court records	CourtListener / RECAP (US federal dockets only)
Insolvency notices	The Gazette (UK insolvency notices)
Adverse media & reputational	Live web search — 26 sources retrieved, 14 July 2026
Regulatory & enforcement	Live web search — 33 sources retrieved, 14 July 2026
Litigation & legal history	Live web search — 36 sources retrieved, 14 July 2026
Domain provenance	RDAP (rdap.org) — lookup failed (HTTP 404)

This review is based exclusively on publicly available sources as of 14 July 2026. It does not include access to private databases, subscription court filing systems (e.g. PACER), or non-public regulatory records. All screening results for individuals are name-based only. A name match is not an identity match. The absence of verification does not indicate a concern — it reflects information not publicly available. This report is not investment advice.

[A] Appendix — Sources Queried

Every source the pipeline actually queried, with confidence level and timestamp. This is the audit basis for the findings above.

Report Section(s)	Source / List	Confidence	Queried
Corporate Existence, Governance, Leadership, Operational	SEC EDGAR (data.sec.gov)	Partial	2026-07-14 02:46:56Z
Corporate Existence, Governance, Leadership, Operational	UK Companies House	Verified	2026-07-14 02:46:56Z
Corporate Existence, Governance, Leadership, Operational	UK Companies House (company profile)	Verified	2026-07-14 02:46:58Z
Corporate Existence, Governance, Leadership, Operational	UK Companies House (officers + PSC)	Verified	2026-07-14 02:46:58Z
Corporate Existence, Governance, Leadership, Operational	OpenCorporates (aggregator)	Unverified	2026-07-14 02:46:58Z
Corporate Existence, Operational	RDAP (rdap.org)	Unverified	2026-07-14 02:46:58Z
Leadership & Key Personnel	FINRA BrokerCheck / SEC IAPD	Partial	2026-07-14 02:46:59Z
Leadership & Key Personnel	UK FCA Financial Services Register	Partial	2026-07-14 02:47:00Z
Leadership, Reputational	Regulatory & enforcement (live web)	Partial	2026-07-14 02:47:39Z
Sanctions / Watchlist	Verifex (OFAC SDN, UN consolidated list)	Verified	2026-07-14 02:47:40Z
Sanctions / Watchlist	sanctions.io (OFAC, UN, EU, UK HMT, Canada, Australia, PEP)	Unverified	2026-07-14 02:47:40Z
Sanctions / Watchlist	OFAC SDN bulk file (treasury.gov)	Partial	2026-07-14 02:47:46Z
Leadership & Key Personnel	CourtListener RECAP (courtlistener.com)	Partial	2026-07-14 02:47:47Z
Leadership & Key Personnel	The Gazette (UK insolvency notices)	Partial	2026-07-14 02:47:47Z
Leadership, Reputational	Litigation & legal history (live web)	Partial	2026-07-14 02:48:32Z
Leadership, Reputational	Adverse media & reputational (live web)	Partial	2026-07-14 02:49:07Z

Report Section(s)	Source / List	Confidence	Queried
Leadership & Key Personnel	UK Companies House (disqualified directors register)	Partial	2026-07-14 02:49:09Z

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Confidence Starts With Verification.

InvestorShield independently verifies publicly available information to help investors make better-informed decisions. Our reviews are designed to identify potential operational and reputational risks, improve transparency awareness, and help investors ask the right questions before committing capital.

This report is not investment advice and is not a recommendation to invest or not invest in any opportunity. InvestorShield does not provide legal, financial, or investment advice. Findings must be verified against primary sources before reliance.

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