15 September 2025

CRISM Therapeutics Corporation
("CRISM", "CRISM Therapeutics", the "Company" or the "Group")

Half Year Report for the six month period ended 30 June 2025

CRISM Therapeutics Corporation (AIM: CRTX), a UK clinical-stage drug delivery company focused on the localised and sustained delivery of chemotherapy drugs, today announces its unaudited half-year results for the six months ended 30 June 2025 (the "Period").

The Company has made significant progress during the Period in advancing its proprietary ChemoSeed™ drug delivery technology towards a Phase 2 clinical trial. ChemoSeed is an implantable, biodegradable technology designed for the localised and sustained delivery of chemotherapy directly into cancer tissue thereby improving clinical performance. ChemoSeed has an attractive risk profile owing to its use of pre-approved chemotherapy drugs such as irinotecan.

CRISM's initial therapeutic focus is in brain tumour, owing to the very significant unmet need and attractive market size of an estimated £1.7 billion. The Board believes ChemoSeed is a platform technology for other solid tumours, such as prostate, pancreatic and bladder, and the Company has already begun early work targeting prostate cancer, a major indication and the most prevalent cancer in men.

Highlights in the year to date

- Submission of a Clinical Trial Application ("CTA") for the Company's open label, registration grade Phase 2 clinical trial of irinotecan-ChemoSeed in resectable glioblastoma to the Medicines & Healthcare product Regulatory Agency ("MHRA") on 30 June 2025
- CTA approval received subsequently as announced on 1 September 2025
- Favourable ethics committee approval also announced on 1 September 2025 from a UK Research Ethics Committee to approve the start of the Phase 2 trial, which is expected to commence in early Q1 2026
- Initiated GMP ("Good Manufacturing Practice") manufacture of a clinical batch of irinotecan-ChemoSeed for the Company's Phase 2 clinical trial
- Established Scientific Advisory Board to provide the Company with expert guidance on its clinical trial
- Company awarded an Innovate UK Launchpad grant of £96,106 to support the formulation and preclinical development of ChemoSeed in prostate cancer with work commencing in May 2025
- Company raised £874,021 via a placing and retail offer in July 2025 (post period end)
- Net cash at 12 September 2025 of £906,864

Commenting on the Interim Results, CRISM CEO Andrew Webb said: "We are very pleased with the progress made in the first six months of the financial year, and in progress since the half-year end. Our Clinical Trial Application has been approved, ethical approval granted and GMP manufacture of a clinical batch of irinotecan-ChemoSeed is underway. We are now focused on commencing set up of clinical trial centres in the UK so that patient recruitment in our open label, registration grade Phase 2 study in glioblastoma can begin. We continue to expect that the first patients will be dosed in Q1 2026.

"We have also made good progress in our early stage programme in prostate cancer, the most prevalent type of cancer in men. The initial formulation of docetaxel-ChemoSeed has been developed and the Company is seeking non-dilutive grant funding to accelerate development of the programme.

"Key milestones in the remainder of the year include the selection and initiation of clinical trial sites ahead of patient recruitment early next year."

Presentation via Investor Meet Company

Andrew Webb, CEO of CRISM Therapeutics, will host a live presentation via Investor Meet Company on Tuesday 16 September 2025 at 12.00pm BST. The presentation will include Garth Cruickshank, Emeritus Professor of Neurosurgery at University of Birmingham and Queen Elizabeth Hospital Birmingham, and a member of CRISM's Scientific Advisory Board.

The Investor Meet Company presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via the Investor Meet Company dashboard up until 9.00am BST on 15 September 2025 or at any time during the live presentation.

Investors can sign up, free of charge, to Investor Meet Company and add to meet CRISM Therapeutics via: https://www.investormeetcompany.com/crism-therapeutics-corporation/register-investor

Investors who already follow the Company on the Investor Meet Company platform will automatically be invited.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

-Ends

Enquiries:

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About CRISM Therapeutics Corporation

CRISM Therapeutics Corporation has developed an innovative drug delivery technology to improve the clinical performance of cancer treatments for solid tumours through the local delivery of chemotherapy drugs.

ChemoSeed, CRISM's lead product, can be implanted directly into the tumour or the resection margin following the removal of a tumour. This ensures that therapeutic concentrations of chemotherapy drugs reach the deep-seated tumour tissue or cover the entire resection margin. In the case of treating glioblastoma, ChemoSeeds can be implanted during surgery thereby bypassing the blood brain barrier, which prevents other treatments from being able to reach the tumour and be effective.

CRISM is expected to dose the first patients in its registration-grade Phase 2 clinical trial of irinotecan-ChemoSeed in patients with surgically resectable glioblastoma in Q1 2026.

For more information please visit: https://www.crismtherapeutics.com/

The Company's LEI is 213800XFW6MKVCHHPW88.

CEO REPORT

Introduction

I present my CEO Statement for CRISM Therapeutics for the six-month period ended 30 June 2025.

Background

CRISM is a UK-based pharmaceutical company which has developed an innovative drug delivery technology, ChemoSeed, to improve the clinical performance of cancer treatments for solid tumours through the local delivery of chemotherapy. ChemoSeed is a polymer based implant, the size of a grain of rice, administering irinotecan, a generic drug approved to treat brain cancer and can be implanted directly into a tumour or the resection margin following the removal of a tumour. ChemoSeed will initially be used to treat glioblastoma, an aggressive form of brain tumour with no satisfactory treatment. ChemoSeeds will be implanted during surgery to bypass the blood brain barrier, which prevents other treatments from being able to reach the tumour and be effective.

CRISM operates in a significant market where brain tumour is the biggest cancer killer of children and adults under the age of 40. In the UK, approximately 12,000 new cases are diagnosed annually, with an estimated 60,000 people living with the condition. Despite this, just one per cent of cancer research funding has been allocated to brain tumour since records began in 2002.

ChemoSeed addresses a significant, unmet medical need in the treatment of brain tumour. There are no current cures and present treatments merely seek to extend life, often by just a few months, with serious adverse side effects. Each ChemoSeed consists of the pre-approved chemotherapy drug, irinotecan, and the biodegradable polymer PLGA, both of which have been previously administered to the brain with no toxicity issues. The treatment's low side-effect profile, combined with the unmet medical needs of the target market for ChemoSeed, means CRISM could potentially receive early marketing authorisation in the UK on the back of positive Phase 2 clinical trial data. This could potentially be received in 2028 under the Company's Innovation Passport and support from the Innovative Licensing and Access Pathway (ILAP).

Operational Update

Significant progress has been made in the current year with priority on the development path for brain tumour with the submission of the CTA for the Company's registration grade Phase 2 clinical trial of irinotecan-ChemoSeed in resectable glioblastoma to the MHRA on 30 June 2025 which was subsequently approved by the MHRA on 28 August 2025. The submission incorporated prior Phase 1 data where irinotecan was delivered locally in brain tumour patients and preclinical data which demonstrated the Company's ChemoSeed implantable drug delivery technology to sustain efficacious drug concentration in the residual tumour. CRISM has a two part trial planned; there will be a dose escalation in patients with recurrent glioblastoma followed by efficacy assessment based on progression free survival in newly diagnosed patients with glioblastoma. The Company expects to treat the first patients in the Phase 2 trial in Q1 2026.

The GMP manufacturing of a clinical batch has been initiated in order to be clinical trial ready. The implants will be produced for the Company's upcoming open-label Phase 2 safety and efficacy trial evaluating ChemoSeed. US-based ProMed Pharma LLC, a Contract Development and Manufacturing Organisation ("CDMO"), will produce the clinical batch. The start of production marks a critical step toward first patient dosing.

The Company is demonstrating ChemoSeed's potential as a platform for other cancers with the development of a prostate cancer treatment. To this end the Company was awarded an Innovate UK grant of £96,106 to support the formulation and preclinical development of ChemoSeed in prostate cancer with work commencing in May 2025. Prostate cancer is now confirmed as the most prevalent cancer in men and the global prostate cancer therapeutics market was valued at USD 12.6 billion in 2024. The market is expected to reach from USD 13.5 billion in 2025 to USD 29.9 billion in 2034, growing at a CAGR of 9.2% during the forecast period (Global Market Insights Inc. Report: GMI10189: March 2025). The Company has initiated development of a ChemoSeed loaded with docetaxel which is current Standard of Care for patients diagnosed with advanced prostate cancer, the

opportunity for local delivery rather than systemic treatment aims to maximise efficacy whilst minimising the side effects of the chemotherapy.

Our contract formulation service work continues with the contract for imphatec, announced last year, progressing to plan.

Work continues to secure grant and other non-dilutive funding. An example of this is the Innovate UK Launchpad: life and health sciences grant award to start our prostate programme.

Intellectual Property (IP) Development

CRISM recognises the importance of obtaining and protecting the Company's intellectual property and the necessary intellectual property for ChemoSeed has been assigned to CRISM. As of 30 June 2025, the Company has an EU patent granted and IP protection is progressing in USA, China and Japan.

People and Organisation

A Scientific Advisory Board (SAB) has been established to provide the Company with expert guidance on its clinical trial authorisation. The SAB comprises Garth Cruickshank, Emeritus Professor of Neurosurgery at the University of Birmingham and Dr. Vinton Cheng, Associate Clinical Professor and Honorary Consultant in Medical Oncology at the University of Birmingham.

The Directors of CRISM are cognisant of the importance of minimising overheads given its stage of development and as such the Group's management team continues to outsource a number of functions including contract development, clinical research and certain administrative functions. Consequently, the Company only has one employee in addition to its four Directors.

Financial Review

These interim financial statements present results for the Group for the period from 1 January to 30 June 2025 and the comparative results are that of the Group for the period from the Company's readmission to AIM on 31 May 2024, combined with the results of CRISM Therapeutics Limited for the period 1 January 2024 to 31 May 2024.

The Group recognised a loss for the Period of £930,000 (H1 2024: £13,000). In the first half of 2025, administration expenses amounted to £905,000 (H1 2024: £300,000), which includes research and development of £357,000, Directors fees of £139,000, professional fees of £160,000, insurance of £79,000, and consulting fees of £47,000. In the first half of 2024, administration expenses amounted to £300,000, which includes research and development of £75,000, consulting fees of £105,000, and professional fees of £77,000.

As of 30 June 2025, the Company held £349,000 in cash (December 31, 2024: £1,282,000). In June and July 2025, the Company completed a placing (the "Placing") and retail offer to raise £874,021 (before expenses). These cash balances are anticipated to provide the Company with sufficient resources to fund the ongoing costs of its clinical trial submission and working capital requirements.

Post Period-End Events

On 3 July 2025 the Company allotted 6,666,668 new Ordinary Shares in respect of the Placing. The Company issued participants of the Placing with one warrant for every two placing shares, and as a result, 3,333,330 warrants were issued to the placees. Both the issuance of new ordinary shares and warrants were approved by the Board on 30 June 2025.

On 2 July 2025 the Company raised gross proceeds of £54,021 (before expenses) by way of a subscription of 450,176 new ordinary shares in the Company at a price of 12 pence per share. The Company also raised £20,000 by way of an additional placing, issuing 166,666 placing shares..

On 26 August 2025 the Company adopted an Enterprise Management Incentives Option Plan to recruit, retain and incentivise key talent, the terms of which were approved by shareholders at the Company's annual general

meeting.

Outlook

As we look ahead the Company is actively preparing for the commencement of its open label, registration grade, Phase 2 clinical trial in glioblastoma. Following the CTA approval from the MHRA announced earlier this month, plans are now being finalised to commence set up of the clinical trial centres with the expectation of patient recruitment early in 2026 with the goal of dosing the first patients in Q1 2026. The first part of the trial is focusing on patients who have been diagnosed as recurrent, meaning those whose brain tumour has returned, and the second part of the trial will also include newly diagnosed patients.

The costs of running a clinical trial of this scope are significant and the Directors have taken steps to maximise the Company's cash runway. These steps include the negotiation of more favourable terms and payment schedules from key partners and suppliers. We are grateful for the support and flexibility that these partners and suppliers have shown.

In addition, the Executive and Non-Executive Directors have agreed to a 50% reduction in their remuneration for the six months commencing September 2025. Further, with effect from 1 October 2025, Andrew Webb will assume the role of Executive Chairman and Dr Nermeen Varawalla, currently Chair, will step back from the Board and be unpaid. Dr Varawalla will return to the role of Chair during early 2026.

The Company stated at the time of its fundraising in July 2025 that the proceeds of the placing and retail offer would support the GMP manufacture of a clinical trial batch of irinotecan-ChemoSeed, the CTA approval process through to first patients dosed in the Phase 2 clinical trial. The Group continues to seek further grant funding, and other Government support.

The Directors are also seeking non-dilutive financial support for the development programme in prostate cancer, the most prevalent type of cancer in men. This programme is progressing well, with the successful initial formulation of docetaxel-ChemoSeed.

The Board views the future with confidence as we continue to advance ChemoSeed in glioblastoma and prostate cancer indications, leveraging the Company's proprietary drug delivery technology.

Andrew Webb
Chief Executive Officer

12 September 2025

CRISM THERAPEUTICS CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025
(Amounts in thousands of GBP)

	Note	*Unaudited 6 Months ended 30 June 2025*	*Unaudited 6 Months ended 30 June 2024 Restated*	*Audited Year ended 31 December 2024*
Non-current assets				
Property, plant & equipment		44	60	52
Intangible assets		141	53	74
Deferred tax assets		-	6	-
		185	**119**	**126**
Current assets				
Other receivables		1,201	440	408
Cash and cash equivalents		349	1,862	1,282
		1,550	2,302	**1,690**
Total assets		**1,735**	**2,421**	**1,816**
Current liabilities				
Trade and other payables	**6**	425	351	341
		425	351	341
Total liabilities		**425**	**351**	**341**
Net assets		**1,310**	**2,070**	**1,475**
Equity				
Share capital	**7**	66,225	66,225	66,225
Share premium	**7**	3,360	3,360	3,360
Shares to be issued	**7**	762	-	-
Reverse acquisition reserve		(57,575)	(57,575)	(57,575)
Foreign currency translation reserve		(9,322)	(9,324)	(9,325)
Share options reserve		(2)	(2)	(2)
Accumulated deficit		(2,138)	(614)	(1,208)
Total equity		**1,310**	**2,070**	**1,475**

Approved on behalf of the Board on 12 September 2025

Andrew Webb
Chief Executive Officer

CRISM THERAPEUTICS CORPORATION
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2025
(Amounts in thousands of GBP)

	Note	*Unaudited 6 Months ended 30 June 2025*	*Unaudited 6 Months ended 30 June 2024*	*Audited Year ended 31 December 2024*
Revenue		-	-	-
Other income		-	-	25
Cost of sales		(3)	-	(4)
Gross profit/(loss)		**(3)**	**-**	**21**
Administrative expenses		(905)	(300)	(901)
Forgiveness of loans		-	298	298
Operating loss		**(908)**	**(2)**	**(582)**
Net finance costs		-	(11)	(11)
Loss from continuing operations before taxation		**(908)**	**(13)**	**(593)**
Loss from continuing operations		(908)	(13)	(593)
Discontinued operations:				
Loss from discontinued operations		(22)	-	(14)
Loss for the year		**(930)**	**(13)**	**(607)**
Loss for the period / year attributable to owners of the parent		**(930)**	**(13)**	**(607)**
Other Comprehensive loss:				
Items that could be reclassified to profit or loss				
Exchange differences on translation of foreign operations		3	(45)	-
Total comprehensive loss for the period / year attributable to owners of the parent		**(927)**	**(58)**	**(607)**
Loss per share attributable to owners of the Parent – Basic & Diluted	**5**	£(0.028)	£(0.002)	£(0.018)

CRISM THERAPEUTICS CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2025
(Amounts in thousands of GBP)

	Unaudited 6 Months ended 30 June 2025	*Unaudited 6 Months ended 30 June 2024*	*Audited Year ended 31 December 2024*
Cash flows used in operating activities:			
Loss before taxation	(930)	(13)	(607)
Adjusted for:			
Depreciation	8	8	16
Forgiveness of loans	-	(298)	(298)
Finance costs	-	11	11
Increase in trade and other receivables	(31)	(416)	(367)
Increase in trade and other payables	84	285	312
Other non-cash adjustments	-	(45)	-
Net cash outflow from operating activities	**(869)**	**(468)**	**(933)**
Cash flow used in investing activities:			
Purchase of intangible assets	(67)	(7)	(28)
Cash acquired through reverse acquisition	-	2,356	2,356
Net cash used in investing activities	**(67)**	**2,349**	**2,328**
Cash flow from financing activities:			
Proceeds from the issue of ordinary shares	-	102	102
Cost of borrowings	-	-	(122)
Dividends paid	-	-	(47)
Net cash generated from financing activities	**-**	**102**	**(67)**
Net (decrease)/increase in cash and cash equivalents	**(936)**	**(1,983)**	**1,328**
Cash and cash equivalents at beginning of period / year	1,282	1	1
Effect of foreign exchange rates	3	(122)	(47)
Cash and cash equivalents at end of period / year	**349**	**1,862**	**1,282**

CRISM THERAPEUTICS CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025
(Amounts in thousands of GBP)

	Share Capital	*Share Premium*	*Shares to be issued*	*Reverse Acquisition Reserve*	*Share Options Reserve*	*Foreign Currency Translation Reserve*	*Accumulated Deficit*	*Total*
At 1 January 2025	**66,225**	**3,360**	**-**	**(57,575)**	**(2)**	**(9,325)**	**(1,208)**	**1,475**
Loss for the period	-	-	-	-	-	-	(930)	(930)
Other comprehensive loss:								
Exchange differences of translation of foreign operations	-	-	-	-	-	3	-	3
Total comprehensive income for the period	-	-	-	-	-	3	(930)	(927)
Transaction with owners:								
Shares issued during the period	-	-	800	-	-	-	-	800
Cost of capital	-	-	(38)	-	-	-	-	(38)
At 30 June 2025 (unaudited)	**66,225**	**3,360**	**762**	**(57,575)**	**(2)**	**(9,322)**	**(2,138)**	**1,310**
At 1 January 2024	**-**	**-**	**-**	**-**	**-**	**-**	**(601)**	**(601)**
Loss for the period	-	-	-	-	-	-	(13)	(13)
Other comprehensive loss:								
Exchange differences of translation of foreign operations	-	-	-	-	-	(45)	-	(45)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**(45)**	**(13)**	**(58)**
Transactions with owners:								
Shares issued during the period	-	497	-	-	-	-	-	497
Transfer to reverse acquisition reserve	-	(497)	-	497	-	-	-	**-**
Recognition of Company equity at acquisition of subsidiary - *restated*	63,464	3,360	-	(55,319)	(2)	(9,279)	-	2,224
Issue of shares for the acquisition of subsidiary	2,753	-	-	(2,753)	-	-	-	**-**
Issue of bonus shares	8	-	-	-	-	-	-	8
At 30 June 2024 (unaudited) - *restated*	**66,225**	**3,360**	**-**	**(57,575)**	**(2)**	**(9,324)**	**(614)**	**2,070**
At 1 January 2024	**-**	**-**	**-**	**-**	**-**	**-**	**(601)**	**(601)**
Loss for the period	-	-	-	-	-	-	(607)	(607)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(607)**	**(607)**
Transactions with owners:								
Shares issued during the period	-	497	-	-	-	-	-	497
Transfer to reverse acquisition reserve	-	(497)	-	497	-	-	-	-
Recognition of Company equity at acquisition of subsidiary	63,464	3,360	-	(55,319)	(2)	(9,325)	-	2,178
Issue of shares for the acquisition of subsidiary	2,753	-	-	(2,753)	-	-	-	-
Issue of bonus shares	8	-	-	-	-	-	-	8
At 31 December 2024 (audited)	**66,225**	**3,360**	**-**	**(57,575)**	**(2)**	**(9,325)**	**(1,208)**	**1,475**

1. REPORTING ENTITY

CRISM Therapeutics Corporation (the "Company") is a company domiciled in the British Virgin Islands. The consolidated interim financial information as at and for the six months ended 30 June 2025 comprise the results of the Company and its subsidiaries (together referred to as the "Group").

The Group has a principal activity being a biotechnology company, focused on the development of innovative drug delivery technology to improve the clinical performance of cancer treatments for solid tumours through the local delivery of chemotherapy drugs.

2. BASIS OF PREPARATION

The financial information set out in this report is based on the consolidated financial information of CRISM Therapeutics Corporation and its subsidiary companies. The financial information of the Group for the 6 months ended 30 June 2025 was approved and authorised for issue by the Board on 12 September 2025. The interim results have not been audited. This financial information has been prepared in accordance with the accounting policies that are expected to be applied in the Report and Accounts of CRISM Therapeutics Corporation for the year ended 31 December 2025 and are consistent with the recognition and measurement requirements of IFRS as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

The Group financial information is presented in GBP and values are rounded to the nearest thousand Pounds.

The same accounting policies, presentation and methods of computation are followed in the interim consolidated financial information as were applied in the Group's latest annual financial statements.

New standards and interpretations effective for the first time for periods beginning on (or after) 1 January 2025 have been determined by management to have no impact on these interim financial statements.

The consolidated financial information incorporates the results of CRISM Therapeutics Corporation and its subsidiaries undertakings as at 30 June 2025. The corresponding amounts are for the year ended 31 December 2024 and for the 6 month period ended 30 June 2024, and accounts for the acquisition of CRISM Therapeutics Ltd by the Company via the reverse acquisition. This resulted in CRISM Therapeutics Ltd becoming the accounting acquirer despite the Company becoming the ultimate holding company of the Group.

Accordingly:

- The consolidated statement of financial position at 30 June 2024 and 31 December 2024 shows the share capital and share premium of the Company, and the remaining balances are that of the Group.

- The consolidated statement of comprehensive income for the period to 30 June 2024 and the year to 31 December 2024 represents the results of both the Company from the RTO date and CRISM Therapeutics Ltd for the full reporting period.

3. SHARE BASED PAYMENTS

The Company has issued a number of warrants over its shares in exchange to investors who have participated in equity placings.

When the warrants are exercised, the Group issues new shares. The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium when the warrants are exercised.

4. GOING CONCERN

The Group's business activities, together with the factors likely to affect its future development, performance and position, are set out in the CEO's Report on page 3.

Whilst the Group is generating commercial revenues and has received grant funding, an operating loss has been reported for the 6 months to 30 June 2025. As of 30 June 2025, the Group has cash resources amounting to £349,000 and in July 2025, the Company completed a placing and retail offer to raise £874,021 (before expenses). An operating loss is expected during the year to 30 June 2026 whilst the Group progresses through clinical trials. Consequently, further funding will need to be raised in order for the Group to continue fund the clinical trial, prostate cancer treatment, operations and continue as a going concern. Any fundraising will be undertaken in conjunction with the Company's professional advisers and in such a way as to minimise dilution, taking into account the prevailing market conditions and the share price at the time. Whilst the Board remains confident that necessary funds will be available as and when required, as at the date of this report the future funding requirement is not secured and, accordingly, there is material uncertainty that casts doubt over the Group's ability to continue as a going concern. Whilst the financial statements have been prepared on a going concern basis, they do not include the adjustments that would result if the Group was unable to continue as a going concern.

5. LOSS PER SHARE

Basic and diluted loss per share is calculated and set out below. The effects of warrants and share options outstanding at the period end are anti-dilutive as they will serve to reduce the loss per share.

	Unaudited 6 Months ended 30 June 2025	*Unaudited 6 Months ended 30 June 2024*	*Audited Year ended 31 December 2024*
Net loss for the year attributable to equity shareholders (expressed in £'000)	(908)	(13)	(593)
Weighted average number of shares for the period/year	32,678,150	6,075,521	32,181,418
Basic loss per share	**£ (0.028)**	**£ (0.002)**	**£ (0.018)**

6. TRADE AND OTHER PAYABLES

	Unaudited 6 Months ended 30 June 2025	*Unaudited 6 Months ended 30 June 2024*	*Audited Year ended 31 December 2024*
Trade payables	105	151	29
Accruals	152	79	144
Other payables	168	121	168
Total trade and other payables	**425**	**351**	**341**

Other payables as at 30 June 2025 included £39,000 of unclaimed dividends.

7. SHARE CAPITAL AND SHARE PREMIUM

	Number of shares	**Ordinary shares**	**Share premium**	**Shares to be issued**	**Total**

		£	£	£	£
At 1 January 2024	**100**	**-**	**-**	**-**	**-**
Issue of new shares – 9 February 2024	527	-	102	-	102
Conversion of convertible loan notes – 23 April 2024	1,031	-	395	-	395
Reallocation to reverse acquisition reserve	(1,658)	-	(497)	-	(497)
Recognition of Company equity at acquisition of subsidiary – 31 May 2024 *(restated)*	8,705,289	63,464	3,360	-	66,824
Issue of new shares – 31 May 2024	23,939,986	2,753	-	-	2,753
Issue of bonus shares – 31 May 2024	32,875	8	-	-	8
At 30 June 2024	**32,678,150**	**66,225**	**3,360**	**-**	**69,585**
At 31 December 2024	**32,678,150**	**66,225**	**3,360**	**-**	**69,585**
At 1 January 2025	**32,678,150**	**66,225**	**3,360**	**-**	**69,585**
Issue of new shares – 30 June 2025	6,666,668	-	-	800	800
At 30 June 2025	**39,344,818**	**66,225**	**3,360**	**800**	**70,385**

8. SHARE-BASED PAYMENT TRANSACTIONS

3,333,350 warrants were granted during the period (31 December 2024: Nil) pursuant to the terms of a placing of shares. The warrants are exercisable at a price of 24 pence per share, expiring 24 months after the date of issue being 2 July 2027. These warrants are not deemed to have a value which is separable to the ordinary shares purchased and are therefore not valued.

During the period ended 30 June 2025 no warrants were exercised (year ended 31 December 2024: no warrants exercised) and no warrants expired in the period. As at 30 June 2025, 3,333,350 warrants over shares were exercisable (31 December 2024: Nil).

9. EVENTS AFTER THE REPORTING DATE

On 3 July 2025 the Company allotted 6,666,668 new Ordinary Shares in respect of the Placing. The Company issued participants of the placing with one warrant for every two Placing Shares, and as a result, 3,333,350 warrants were issued to the placees. Both the issuance of new ordinary shares and warrants were approved by the Board on 30 June 2025.

On 2 July 2025 the Company raised gross proceeds of £54,021 (before expenses) by way of a subscription of 450,176 new ordinary shares in the Company at a price of 12 pence per share. The Company also raised an additional £20,000 by way of an additional placing issuing 166,666 placing shares.

On 26 August 2025 the Company adopted an Enterprise Management Incentives Option Plan, the terms of which were approved by shareholders at the Company's annual general meeting.