

Q1 2026

First Quarter

Deutsche Rohstoff Group at a Glance

OVERVIEW

in EURm

	Q1 2026	Q1 2025	Change in %
Revenue	43.9	59.1	-26%
EBITDA	126.0	43.2	192%
BOEPD	12.322	14.549	-15%
Operating Cash Flow	28.3	44.7	-37%
Equity	331.9	239.3	39%
Equity ratio in %	47.8%	45.7%	2%P
Earnings per share (EUR)	21.59	2.55	747%

Natural
resources
are the
future.

CORPORATE BODIES

as of 31/03/2026

EXECUTIVE BOARD

Jan-Philipp Weitz
(CEO)

Henning Döring
(CFO)

SUPERVISORY BOARD

Dr. Thomas Gutschlag
(Chairman)

Martin Billhardt
(Deputy Chairman)

Dr. Werner Zöllner



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Letter to the Shareholders

Ladies and Gentlemen

Deutsche Rohstoff had an outstanding start to 2026. Building on the strengthened operational and financial foundation established in 2025, we have rapidly transitioned into a phase of accelerated growth. We have significantly expanded our drilling program, increasing the number of wells from ten to 26 gross wells, with an additional nine non-operated wells planned.

Furthermore, the partial divestiture of our stake in Almonty Industries generated substantial income. This combination of operational scalability and strong liquidity supports our future growth opportunities.

OPERATIONAL START TO THE YEAR: GROWTH PHASE INITIATED

Our subsidiary 1876 Resources currently has three rigs operating simultaneously. In the second half of the year, we expect production of more than 20,000 BOEPD — compared to our previous record quarter in late 2023, which averaged approximately 16,600 BOEPD. The scale-up from one to three rigs was accomplished in less than a month, demonstrating that our set-up remains highly flexible and that we can respond rapidly to a changing macro environment.

The planned drilling campaign is progressing well. The first pad, comprising four wells, is on track to be brought into

production in mid-May — slightly ahead of the original schedule.

As published in early April, we are guiding for an EBITDA of EUR 290–310 million in our base scenario at an oil price of 75 USD/bbl, and EUR 320–340 million in the high scenario at 85 USD/bbl. Revenue for 2026 is expected to be in the range of EUR 260–310 million. At the same time, we are increasing our capital expenditures to approximately EUR 215–235 million to fully capitalise on the growth opportunities available. Taken together, these developments represent a significant step-change in Deutsche Rohstoff's earnings power and cash flow profile.

2026 FINANCIALS: RECORD RESULTS AND SUBSTANTIAL INCREASE IN LIQUIDITY

The sale of approximately 9 million shares in Almonty Industries generated a gain of around EUR 97 million, while a significant residual stake remains in the portfolio. This gain not only reinforces our guidance of around EUR 300 million EBITDA, but also materially strengthens the balance sheet and Cash Flow.

Cash and cash equivalents have more than doubled since 31 December 2025 to EUR 148.7 million, while leverage

¹ EBITDA for the past 12 months



Jan-Philipp Weitz
CEO Deutsche Rohstoff AG

Letter to the Shareholders

(Net Debt/EBITDA)¹ has more than halved to 0.4x. Group equity rose by over 50% to EUR 331.9 million, with the equity ratio increasing to 47.8% — an exceptionally strong level. Overall, Deutsche Rohstoff maintains a highly solid balance sheet.

CAPITAL MARKETS: OUTPERFORMANCE AND STRONG INVESTOR DEMAND

Our share price reached multiple all-time highs since the start of the year and has risen by around 100%, outperforming virtually all peer companies and indices. Daily trading liquidity doubled from an average of approximately 17,000 shares per day in 2025 to more than 36,000 shares in the first four months of 2026 — equivalent to approximately EUR 3 million in daily traded volume. Our shareholder base expanded by more than 1,000 investors, with strong growth among institutional and international shareholders. Our bonds continue to attract robust demand, trading at an excellent level of 106–108%.

STRATEGIC POSITIONING: NAVIGATING VOLATILE MARKETS

In 2025, we deliberately expanded our team to ensure rapid operational responsiveness. In parallel, we enlarged our acreage portfolio, secured additional drilling permits, expanded infrastructure, and prepared initial drill sites for

2026 as early as Q4 last year. We also developed various execution scenarios to enable a swift ramp-up to an expanded drilling program when market conditions allow. We remain capable of scaling activity beyond the current level to more than 30 wells, or of reducing it promptly should market conditions change — ensuring our capital deployment remains efficient across all environments.

This combination of discipline and flexibility allows us to scale investments at short notice, adjust cost structures, and manage our hedge book dynamically in response to price developments. It is precisely this flexibility that will guide our approach for the remainder of the year — capturing opportunities decisively and responding swiftly to risks.

OUTLOOK: ON TRACK FOR SUSTAINABLE VALUE CREATION

Despite the strong share price performance, we are confident in our ability to create further value. Our strengthened asset base — comprising production from more than 225 wells, substantially increased reserves, and our continued significant stake in Almonty Industries — provides the foundation for this.

This is complemented by significantly enhanced financing capacity and the flexibility we have demonstrated in initiating



Henning Döring
CFO Deutsche Rohstoff AG

Letter to the Shareholders

the current growth phase through our materially expanded drilling program. We are excellently positioned for the years ahead.

Our focus remains on sustainably growing Cash Flows, consistently disciplined capital allocation, and the ongoing creation of shareholder value.

On the basis of this strategic direction, we are confident that Deutsche Rohstoff AG will continue to deliver above-average returns for its shareholders.

Thank you for your continued trust and support.

With best regards from Mannheim,



Jan-Philipp Weitz
CEO

Henning Döring
CFO

Operational Highlights

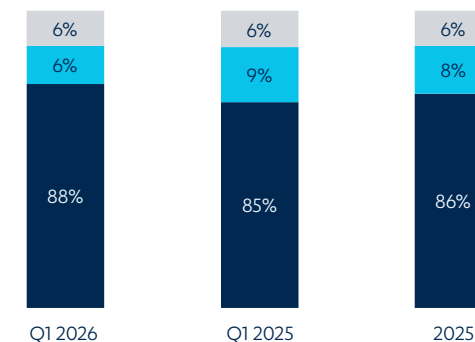
Revenues (in TEUR)	01/01 – 31/03/2026	01/01 – 31/03/2025	01/01 – 31/12/2025
Oil Revenues	43,961	55,671	181,518
Gas Revenues	3,260	6,054	17,013
NGL Revenues	2,954	4,069	12,515
Production tax	-5,792	-7,298	-23,492
Profit (+) / Loss (-) from Hedging	-449	558	7,575
Total Revenue	43,933	59,054	195,129
Total Revenue in TUSD	51,348	62,077	219,179
Volumes			
Oil (bbl)	726,966	850,107	3,199,967
Gas (Mcf)	1,320,383	1,726,330	6,347,699
NGLs (bbl)	149,614	171,556	683,117
BOE	1,096,644	1,309,385	4,941,034
BOEPD	12,322	14,549	13,537
Oil (in USD/bbl)			
Average WTI Price	72.74	71.78	65.39
Realized Price before Hedges	68.78	67.92	62.40
Profit (+) / Loss (-) from Hedging	-1.08	1.02	2.37
Realized Price after Hedges	67.70	68.94	64.77
Gas (in USD/MMBTU)			
Average Henry Hub Price	4.71	4.14	3.52
Realized Price before Hedges ¹	2.81	3.64	2.95
Profit (+) / Loss (-) from Hedging ¹	0.21	-0.15	0.18
Realized Price after Hedges	3.02	3.49	3.13
OPEX (USD/BOE)	10.46	8.80	9.90
Depreciation (USD/BOE)²	16.25	17.24	16.31

¹ Derivatives generally do not refer to the Henry Hub gas price, but rather to a local trading hub (e.g. CIG)

² Depreciation of oil production facilities

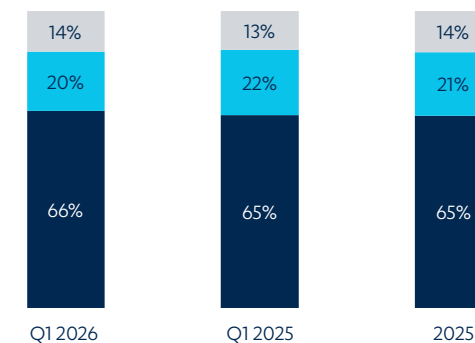
SALES BY PRODUCT

- Oil
- Gas
- NGL



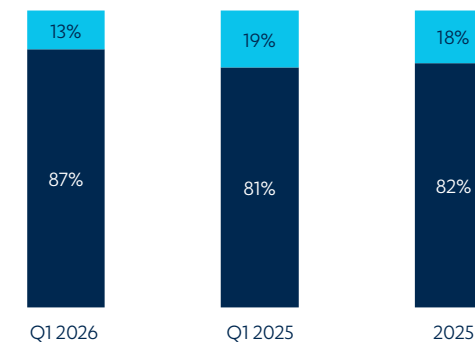
VOLUME BY PRODUCT

- Oil
- Gas
- NGL



VOLUME BY REGION

- Wyoming
- Colorado



Group Hedgebook

			Sum	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027	Q1 2028
SWAP	Oil	Volumes in 1,000 bbl	1,049	283	213	237	82	54	58	86	37
SWAP	Oil	Price in USD/BBL	72.6	74.8	74.1	71.5	70.4	70.2	70.4	70.7	69.9
COLLAR	Oil	Volumes in 1,000 bbl	275	51	88	66	67	4	-	-	-
COLLAR	Oil	Price ceiling in USD/BBL	78.2	79.2	76.5	76.4	81.4	81.0	-	-	-
COLLAR	Oil	Price floor in USD/BBL	62.7	62.4	64.6	61.6	61.2	65.0	-	-	-
PUT	Oil	Volumes in 1,000 bbl	270	24	22	-	80	74	70	-	-
PUT	Oil	Price floor in USD/BBL	50.0	50.0	50.0	-	50.0	50.0	50.0	-	-
SWAP	Gas	Volumes in 1,000 MMBtu	1,574	169	475	459	243	229	-	-	-
SWAP	Gas	Price in USD/MMBtu	3.8	3.2	3.4	4.1	4.4	3.5	-	-	-
COLLAR	Gas	Volumes in 1,000 MMBtu	270	270	-	-	-	-	-	-	-
COLLAR	Gas	Price ceiling in USD/MMBtu	4.6	4.6	-	-	-	-	-	-	-
COLLAR	Gas	Price floor in USD/MMBtu	2.6	2.6	-	-	-	-	-	-	-
Total	Oil	Volumes in 1,000 bbl	1,594	357	323	303	228	132	128	86	37
Total	Gas	Volumes in 1,000 MMBtu	1,844	439	475	459	243	229	-	-	-

(As of 31/03/2026)

Quarterly Financial Statements

(unaudited)

Consolidated Balance Sheet (unaudited)

ASSETS

In EUR	31/03/2026	31/03/2025	31/12/2025
A. Fixed assets			
I. Intangible assets			
1. Purchased concessions, industrial property and similar rights and assets, and licenses in such rights and assets	42,468,980	23,517,647	30,030,293
2. Goodwill	578,131	778,546	603,447
	43,047,111	24,296,193	30,633,740
II. Property, plant and equipment			
1. Producing oil and gas facilities	368,546,538	353,771,115	371,536,320
2. Exploration and evaluation	24,661,235	12,488,819	6,015,155
3. Technical equipment and machinery	34,306,809	31,037,770	31,422,424
4. Other equipment, plant and office supplies	2,659,961	2,242,767	2,561,793
5. Advance payments and assets under construction	11,264,991	–	8,444,130
	441,439,534	399,540,471	419,979,822
III. Financial assets			
1. Equity investments	7,930,091	16,186,765	7,930,091
2. Loans to other investees and investors	7,552,982	7,240,923	7,476,959
3. Securities classified as fixed assets	9,888,660	8,945,594	9,483,169
	25,371,733	32,373,282	24,890,219
B. Current assets			
I. Inventories			
1. Raw materials and supply	1,706,069	671,275	691,570
	1,706,069	671,275	691,570
II. Receivables and other assets			
1. Trade receivables	26,800,544	33,147,043	25,671,449
2. Other assets	3,842,420	3,955,631	3,530,233
	30,642,964	37,102,674	29,201,682
III. Securities classified as current assets	26,925,805	7,456,367	18,313,944
IV. Bank Balances	121,752,021	18,497,664	50,996,151
C. Prepaid expenses	3,256,215	2,773,241	3,424,638
D. Deferred tax assets	–	945,208	–
Total Assets	694,141,452	523,656,375	578,131,766

Consolidated Balance Sheet (unaudited)

EQUITY AND LIABILITIES

In EUR	31/03/2026	31/03/2025	31/12/2025
A. Equity			
I. Subscribed Capital	4,790,041	5,005,438	4,790,041
./ . less nominal value of treasury shares	–	-109,700	–
Conditional capital 2,393,000 EUR (previous year: 2,393,000 EUR)		4,895,738	4,790,041
II. Capital Reserve	31,297,014	31,297,014	31,297,014
III. Retained income	–	–	–
IV. Equity differences from currency translation	-9,976,785	6,171,859	-17,154,140
V. Consolidated net retained profit	295,737,020	189,765,919	192,331,271
VI. Non-controlling interests	10,065,458	7,197,117	9,120,898
	331,912,748	239,327,647	220,385,084
B. Provisions			
1. Tax provisions	669,125	810,369	986,784
2. Other provisions	35,367,831	19,197,506	26,424,250
	36,036,956	20,007,875	27,411,034
C. Liabilities			
1. Bonds	193,000,000	100,000,000	193,000,000
2. Liabilities to banks	36,138,016	60,256,917	22,582,525
3. Trade payables	4,159,727	14,025,195	28,634,947
4. Other liabilities	19,294,161	19,949,977	15,926,049
	252,591,904	194,232,089	260,143,521
D. Accruals and Deferrals	693,000	–	742,500
E. Deferred tax liabilities	72,906,844	70,088,764	69,449,627
Total Liabilities	694,141,452	523,656,375	578,131,766

Consolidated Income Statement (unaudited)

In EUR	01/01/ – 31/03/2026	01/01/ – 31/03/2025	01/01/ – 31/12/2025
1. Revenue	43,933,406	59,053,509	195,128,674
2. Increase or decrease in finished goods and work in progress	–	–	–48,386
3. Other operating income	101,641,122	1,301,167	7,876,899
4. Cost of materials	9,806,044	10,938,132	43,283,791
Cost of purchased services	9,806,044	10,938,132	43,283,791
5. Personnel expenses	3,428,979	2,441,188	12,163,495
a) Wages and salaries	3,287,160	2,321,424	11,476,781
b) Social security, pensions, and other benefit costs, of which pension contributions: EUR 1,137 (previous year: EUR 1,516)	141,819	119,764	686,714
6. Amortization, depreciation, and write-downs	16,345,417	22,728,437	76,242,393
a) of intangible assets and property, plant and equipment	16,345,417	22,728,437	76,147,359
b) of current assets	–	–	95,034
EBITDA	126,010,298	43,226,389	132,003,995
7. Other operating expenses	6,329,207	3,748,966	15,505,907
8. Other interest and similar income	446,595	403,068	2,005,891
9. Amortization of financial assets and securities classified as current assets	–	215,683	913,544
10. Interest and similar expenses	4,316,793	3,533,089	15,474,936
11. Income taxes	1,666,604	3,758,862	9,863,002
12. Earnings after taxes	104,128,079	13,393,387	31,516,010
13. Other taxes	–	–	40
14. Net Income (+)	104,128,079	13,393,387	31,515,970
15. Profit attributable to non-controlling interests (–)	–722,330	–912,621	–2,640,536
Consolidated net profit after minority interests	103,405,749	12,480,766	28,875,434
16. Profit carried forward (+)	192,331,271	177,285,153	167,360,772
17. Transfer to retained earnings	–	–	–3,904,935
18. Consolidated net retained profit	295,737,020	189,765,919	192,331,271

Consolidated Cash Flow Statement (unaudited)

in EUR	01/01/ – 31/03/2026	01/01/ – 31/03/2025	01/01/ – 31/12/2025
Net income for the period (consolidated net income/loss including profit shares attributable to non-controlling interests)	104,128,079	13,393,387	31,515,970
+/- Write-downs/Write-ups of fixed assets	16,345,417	22,728,437	76,391,130
+/- Increase/decrease in provisions	-2,455,352	-2,207,575	-2,003,527
+/- Other non-cash expense/income	369,171	998,739	2,094,458
-/+ Increase/decrease in inventories, trade receivables and other assets that cannot be allocated to investing or financing activities	-1,744,478	5,835,639	11,170,747
+/- Increases/decreases in trade payables and other liabilities that cannot be allocated to investing or financing activities	3,453,810	-1,736,526	-7,924,089
-/+ Gains/losses from the disposal of fixed assets	-67,140	-550,977	-446,742
-/+ Profit/loss from the sale/valuation of marketable securities	-97,204,870	371,756	-3,980,360
+/- Interest expenses/income	3,870,197	3,130,021	13,469,046
+/- Income tax expense/benefit	1,666,605	3,624,750	9,863,002
-/+ Income tax payments	-16,942	-908,378	-166,196
Cash Flow from operating activities	28,344,497	44,679,273	129,983,440
- Payments for investments in intangible assets	-11,744,188	-712,524	-10,500,411
+ Proceeds from disposals of property, plant and equipment	95,786	-	2,243,008
- Payments for investments in property, plant and equipment	-40,377,927	-17,052,855	-99,958,612
+ Proceeds from disposals of financial assets	-	-	858,724
- Payments for investments in financial assets	-339,665	-158,898	-870,102
+ Proceeds from financial investments as part of short-term financial management	105,183,111	5,288,758	26,165,220
- Payments for financial investments as part of short-term financial management	-16,590,102	-10,205,066	-30,875,821
+ Interest received	262,912	113,876	2,123,913
+ Dividends received	41,834	109,263	-
Cash Flow from investing activities	36,531,761	-22,617,446	-110,814,083
+ Proceeds from contributions to equity from other shareholders	170,383	114,428	590,389
- Payments for the acquisition of shares from other shareholders	0	0	-238,705
- Payments for the repurchase of treasury shares	0	0	-4,010,632
+ Proceeds from the issue of bonds and the raising of (financial) loans	12,833,516	0	93,000,000
- Payments for the repayment of bonds and (financial) loans	0	-13,702,085	-47,305,497
- Interest paid	-6,217,532	-5,377,714	-14,110,008
- Dividends paid to shareholders of the parent company	0	0	-9,685,676
- Dividends paid to other shareholders	0	0	-75,581
Cash Flow from financing activities	6,786,367	-18,965,371	18,164,290
Changes in cash and cash equivalents	71,662,625	3,096,456	37,333,647
+/- Exchange rate and valuation-related changes in cash and cash equivalents	-924,073	-1,340,010	-2,945,485
+/- Consolidation-related changes in cash and cash equivalents	-	-	-
+ Cash and cash equivalents at the beginning of the period	50,881,708	16,493,546	16,493,546
Cash and cash equivalents at the end of the period	121,620,261	18,249,992	50,881,708

Notes to the Consolidated Financial Statements (unaudited)

Notes to the Consolidated Financial Statements (unaudited)

Only items that have undergone significant changes in the current period are listed below. Otherwise, reference is made to the explanations in the 2025 Annual Report.

I. OPERATING RESULTS

REVENUE

Revenue primarily relates to drilling operations in the Powder River Basin in Wyoming by 1876 Resources and Salt Creek Oil & Gas, and in the Denver-Julesberg Basin in Colorado by 1876 Resources and Elster Oil & Gas. Revenue of EUR 43.9 million (previous year: EUR 59.1 million) is allocated to the individual subsidiaries as follows:

- 1876 Resources: EUR 35.1 million (previous year: EUR 43.4 million)
- Salt Creek Oil & Gas: EUR 7.9 million (previous year: EUR 14.3 million)
- Elster Oil & Gas: EUR 0.9 million (previous year: EUR 1.3 million)
- Bright Rock Energy: EUR 0.0 million (previous year: EUR 0.0 million)

Production in the first three months amounted to 1,096,644 barrels of oil equivalent (BOE) (previous year: 1,309,385 BOE), or 12,322 BOE per day (previous year: 14,549 BOEPD). Revenue is reported in EUR, net of production tax of EUR 5.8 million (previous year: EUR 7.3 million), and includes realized losses from hedging transactions of EUR 0.4 million (previous year: gains of EUR 0.6 million).

OTHER OPERATING INCOME

Other operating income of EUR 101.6 million (previous year: EUR 1.3 million) resulted primarily from the partial sale of our stake in Almonty Industries. The sale of approximately 9 million shares generated a capital gain of approximately EUR 97 million.

COST OF MATERIALS

As of 31 March 2026, expenses for purchased services amounted to EUR 9.8 million (previous year: EUR 10.9 million), relating to ongoing production costs, fees for the processing of gas and condensates, maintenance, and work on producing and new oil wells in the U.S. Operating costs for the first quarter of 2026 thus amounted to 10.46 USD (8.94 EUR) per BOE. In the same quarter of the previous year, these were 8.80 USD (8.35 EUR) per BOE.

PERSONNEL EXPENSES

Personnel expenses for all Group companies amounted to EUR 3.4 million (previous year: EUR 2.4 million). The increase in personnel expenses is primarily attributable to the cash settlement of the 2018 stock option program and the rise in the underlying share price.

OTHER OPERATING EXPENSES

Other operating expenses amounted to EUR 6.3 million (previous year: EUR 3.7 million). The largest components were foreign exchange losses of EUR 4.3 million (previous year: EUR 1.3 million), exploration activities and seismic analyses amounting to EUR 0.3 million (previous year: EUR

0.0 million), as well as legal and consulting fees amounting to EUR 0.4 million (previous year: EUR 0.6 million). The remaining other operating expenses consist of other general and administrative expenses (rent, IT systems, cash transactions, Annual General Meeting, investor relations, committees, travel expenses) totaling EUR 0.5 million (previous year: EUR 1.3 million).

DEPRECIATION AND AMORTIZATION

Depreciation and amortization amounted to EUR 16.3 million (previous year: EUR 22.7 million) and consisted exclusively of scheduled depreciation and amortization.

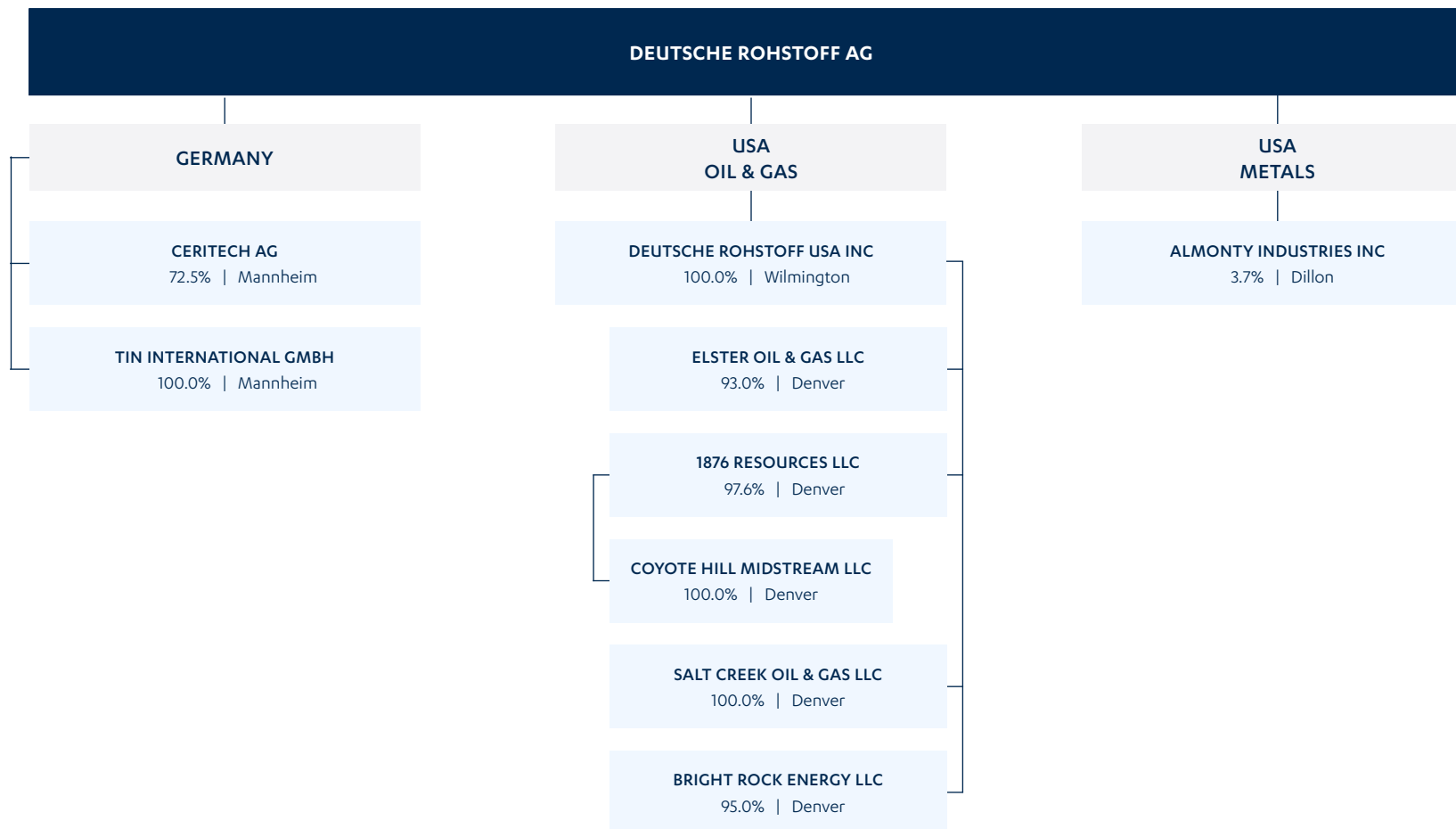
Depreciation and amortization primarily relate to the depreciation of oil production facilities included in the property, plant, and equipment of the subsidiaries 1876 Resources, Salt Creek Oil & Gas, and Elster Oil & Gas, which are depreciated based on the volume of barrels of oil equivalent (BOE) produced. For the period from 1 January to 31 March 2026, the Group's depreciation rate for oil production facilities is 16.25 USD/BOE. For the full year 2025, the corresponding figure was 16.31 USD/BOE. Depreciation on midstream infrastructure and other depreciation amounted to 0.67 USD/BOE in the first quarter of 2026 (full year 2025: 0.63 USD/BOE). No impairment charges were recognized in the first quarter of 2026.

Depreciation and amortization of financial assets and current securities amounted to EUR 0.0 million as of 31 March 2026 (previous year: EUR 0.2 million).

Notes to the Consolidated Financial Statements (unaudited)

STRUCTURE OF THE CORPORATION

as of 31/03/2026



Notes to the Consolidated Financial Statements (unaudited)

II. FINANCIAL POSITION AND NET ASSETS

FIXED ASSETS

As of 31 March 2026, producing oil production facilities amounting to EUR 368.5 million (31 December 2025: EUR 371.5 million) are reported. The decrease is attributable to scheduled depreciation, which was partially offset by a stronger EUR/USD exchange rate as of the reporting date of 1.15 EUR/USD (31 December 2025: 1.175 EUR/USD).

Property, plant, and equipment represent infrastructure, water basins, and pipelines in Wyoming amount to EUR 34.3 million (31 December 2025: EUR 31.4 million).

The “Exploration and Evaluation” line item shows EUR 24.7 million (31 December 2025: EUR 6.0 million), relating to investments by 1876 Resources LLC for four new wells.

Financial assets amount to EUR 25.4 million (31 December 2025: EUR 24.9 million). A significant component of financial assets is the shares in Almonty Industries amounting to EUR 7.9 million (31 December 2025: EUR 7.9 million), as well as loans and convertible bonds extended to Almonty Industries amounting to EUR 16.2 million (31 December 2025: EUR 16.1 million). In fiscal year 2025, the investment in Almonty

Industries was partially reclassified from non-current to current assets due to a change in its intended use.

CURRENT ASSETS

Receivables amounting to EUR 30.6 million (31 December 2025: EUR 29.2 million) consist primarily of trade receivables totaling EUR 26.8 million (31 December 2025: EUR 25.7 million), which result from outstanding revenue from oil and gas production.

At the end of the first quarter of 2026, cash and marketable securities totaled EUR 148.7 million (31 December 2025: EUR 69.3 million).

LIABILITIES AND EQUITY

As of 31 March 2026, shareholders’ equity amounted to EUR 331.9 million (31 December 2025: EUR 220.4 million). The equity ratio is 47.8% (31 December 2025: 38.1%). The share capital remained unchanged at EUR 4,790,041.00 compared to 31 December 2025.

The item “Equity differences from currency translation” primarily comprises the translation differences resulting from the currency translation, as of the reporting date, of the asset and liability items in the financial statements prepared in U.S. dollars, as well as the currency translation, at the average exchange rate, of the income statements prepared in U.S. dollars. As of 31 March 2026, this item amounts to EUR -10.0 million (31 December 2025: EUR -17.2 million).

The total amount of the bonds is EUR 193.0 million (31 December 2025: EUR 193.0 million) and includes the 2023/2028 bond (WKN A3510K) with an original principal amount of EUR 100 million, a coupon of 7.50% p.a., maturing on 26 September 2028, which was increased by EUR 43 million in April 2025, as well as the 2025/2030 bond (WKN A460CG) placed in November 2025 with a principal amount of EUR 50 million, a coupon of 6.00% p.a., maturing on 13 November, 2030.

Liabilities to banks amounted to EUR 36.0 million as of 31 March 2026 (31 December 2025: EUR 22.5 million) and include a loan that 1876 Resources has taken out with BOKF N.A. to finance oil and gas drilling activities.

Trade payables amounted to EUR 4.2 million as of 31 March 2026 (31 December 2025: EUR 28.6 million). Other liabilities of EUR 19.3 million (31 December 2025: EUR 15.9 million) result primarily from tax liabilities and revenue payments at 1876 Resources that are still due to royalty owners and partner companies with interests in the drilling projects.

Provisions amount to approximately EUR 36.0 million (31 December 2025: EUR 27.4 million) and relate primarily to services not yet invoiced by oilfield service companies in the amount of EUR 26.0 million, provisions for decommissioning obligations of the U.S. subsidiaries in the amount of EUR 6.0 million, and provisions for personnel-related expenses of EUR 2.6 million.

Notes to the Consolidated Financial Statements (unaudited)

III. Subsequent Events

On 22 April 2026, the Executive Board of Deutsche Rohstoff AG, with the approval of the Supervisory Board, resolved to buy back own shares on the stock exchange during the period from 22 April 2026 until no later than 21 April 2027 for a total purchase price (excluding transaction costs) of up to EUR 7.5 million (2026 Share Repurchase Program).

As of the date of this announcement, the number of shares repurchased stands at 15,137.

Mannheim, 12 May 2026

The Executive Board

Jan-Philipp Weitz



Henning Döring



Imprint

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements that reflect the management's current views in respect of future developments. Such statements are subject to risks and uncertainties that are beyond the ability of Deutsche Rohstoff AG (DRAG) to control or estimate precisely. Such statements may include future market conditions and economic environment, the behaviour of other market participants, the successful acquisition or sale of group companies or interests and the actions of government bodies. Should any of the above stated risks or other risks and uncertainties occur, or should the assumptions underlying any of these statements prove incorrect, then the actual results may differ significantly from those expressed or implied by such statements. DRAG neither intends nor assumes any obligation to update any forward-looking statements to reflect events or developments that take place after the date of this report.

This English version of the First Quarter 2026 is a translation of the original German version; in the event of any deviation, the German version shall take precedence over the English version.

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