

LEED RESOURCES PLC UPDATE

1ST SEPTEMBER 2021

“Leed Resources ('Leed') announces that due to difficulty in obtaining information from NXT-Tec Ltd. ('NXT'), the Board of Leed resolved to seek deferment of its 2020 annual accounts until the 31 December 2021. Leeds' principal asset is a significant investment in NXT, a company that has developed a range of proprietary building technologies. To date, however, the Board are not aware of any projects that have actually commenced construction and, as such, the technologies remain commercially unproven.

After repeated requests for information, the management of NXT have informed Leed that there are a number of projects which they expect to commence shortly. We are also aware that NXT has continued to raise capital to finance its activities through a number of small equity issues over the past few months. However, NXT has not filed its 2020 audited accounts, which we understand under Australian reporting requirements should have been filed no later than 31 May 2021, or 30 June 2021 should an extension due to Covid disruption be obtained, and has made only one media announcement since September 2020. Given the lack of certainty on the business prospects, and in the continued absence of the 2020 financial statements, it is difficult to assess an appropriate holding value for Leed's investment in NXT.

The Board will therefore continue to seek to obtain information from NXT, including funding plans, in order to determine a value on the NXT investment, which will enable Leed to finalise and file its own accounts shortly thereafter.”

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