

14 November 2014

Imperial Minerals Plc
("Imperial", the "Group" or the "Company")

Audited Results for the Year Ended 30 June 2014

Dear Shareholder,

I am pleased to present the financial results of Imperial Minerals for the year ended 30 June 2014.

The Company remains an ISDX Growth Market investment vehicle seeking to identify and secure potential acquisition opportunities within the mining sector. With no operating business the Group made a pre-tax loss for the year of £114,340 (2013: £57,933). Cash at bank at the end of June 2014 was £261,219 (2013: £806,663). As a result of our mining project investment activities, net assets have decreased to £588,035 (2013: £793,873).

Imperial made its maiden investment at the end of January 2014, acquiring a then 5.33 per cent stake in AIM-quoted North River Resources Plc ("NRR") for £422,300 and accordingly in respect of the ISDX Rules, has substantially implemented its investment strategy. NRR is focused on re-opening its flagship asset, the Nabib Lead Zinc Project, near Swakopmund in Namibia and aims to commence production in 2015. As at 30 June 2014 the unrealised value of this investment was £330,802 (which resulted in a £91,498 unrealised loss). However as at 11th November 2014, the latest practical date prior to publication of this report, it was valued at £503,240 (an unrealised gain of £80,940) which currently represents a premium of some 20 per cent to our investment cost.

Stock markets generally continue to be unkind to small, developing mining companies and projects for whom it can be quite difficult to raise funds. On the one hand, this offers no shortage of good mining exploration and development propositions, often with excellent management teams, that could provide excellent opportunities for Imperial to invest in and develop such projects to create long-term value for shareholders. On the other hand, the Company's cash resources are limited such that any project with either critical mass or unlocked future potential will require the injection of new funds to invest in future growth. This means that Imperial is often seeking to find sources of new capital to fund the acquisition and development of projects which themselves have run into difficulty doing the same.

The directors of Imperial believe that, together with our Advisory Committee, we have the skill set to identify, secure and fund such deserving projects. However, in current markets this is taking longer to achieve than we would like.

We continue to look for suitable late stage mining exploration companies, ideally with good operational management and technical teams, particularly where existing resources are being upgraded to reporting code standard for pre-feasibility and bankable feasibility studies and in special situations where short-term routes to cash flow can be implemented without significant capital expenditure. We are particularly interested in projects exploring for or developing resources in base metals, gold, silver and coal but will also consider uranium and mineral sands projects that meet certain criteria. Our expertise lies particularly on the continent of Africa. Although Imperial will also consider projects in Europe, Australasia and North America, it will not invest in those based in Russia or FSU countries.

Financial Review

The Company currently only has interest revenue and its cash reserves will be used in the short term to cover travel costs, salaries, professional consultancy fees, initial due diligence and other costs incidental to the identification and development of acquisition opportunities.

The loss for the year was £114,340. Total expenditure during the year was £115,899 (2013: £60,505) which consisted mainly of travel & accommodation of £16,500 and staff costs of £62,666, with the balance comprising corporate, regulatory and administration expenses.

Financial Position

The Group's Statement of Financial Position as at 30 June 2014 and comparatives at 30 June 2013 are summarised below:

	30 June 2014	30 June 2013
	£	£
Current assets	263,324	816,019
Non-current assets	330,802	-
Total assets	594,126	816,019
Current liabilities	6,091	22,146
Total liabilities	6,091	22,146
Net assets	588,035	793,873

On behalf of the Board, I would like to record our thanks to the Company's advisory board who have played a key role in sourcing and reviewing opportunities and to those others who have contributed in other ways throughout the year.

Frank Moxon

Chairman

Imperial Minerals Plc

For further information please contact:

Imperial Minerals plc

Frank Moxon

Tel: 01379 640 800

Peterhouse Corporate Finance Limited

Guy Miller/Mark Anwyl

Tel: 020 7220 9796

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2014

	For the year ended 30 June 2014 £	For the year ended 30 June 2013 £
Continuing operations		
Revenue	-	-
Administrative expenses	(115,899)	(60,505)
Loss before taxation	(115,899)	(60,505)
Finance income – interest receivable	1,559	2,572
Income tax	-	-
Loss for the year attributable to the equity shareholders of the parent	(114,340)	(57,933)
Other comprehensive income		
Items that may be subsequently reclassified to profit or loss		
Unrealised changes in value of available for sale financial assets	(91,498)	-
Other comprehensive income for the year, net of tax	(91,498)	-
Total comprehensive income for the year attributable to the equity shareholders of the parent	(205,838)	(57,933)
Earnings per share		
Basic and diluted loss per share attributable to the equity shareholders of the parent (pence)	(0.602p)	(0.305p)

The loss for the Company for the year was £102,289 (30 June 2013: £45,883).

The Company has elected to take the exemption under Section 408 of the Companies Act 2006 from presenting the Parent Company Statement of Comprehensive Income.

STATEMENT OF FINANCIAL POSITION
As at 30 June 2014

	Group		Company	
	As at 30 June 2014 £	As at 30 June 2013 £	As at 30 June 2014 £	As at 30 June 2013 £
ASSETS				
Non-current assets				
Investments in subsidiaries	-	-	10	10
Financial assets – Available for sale	330,802	-	330,802	-
Other receivables	-	-	57,440	43,040
Total non-current assets	330,802	-	388,252	43,050
Current assets				
Trade and other receivables	2,105	9,356	1,505	8,756
Cash and cash equivalents	261,219	806,663	252,511	800,304
Total current assets	263,324	816,019	254,016	809,060
TOTAL ASSETS	594,126	816,019	642,268	852,110
LIABILITIES				
Current Liabilities				
Trade and other payables	6,091	22,146	6,091	22,146
Total current liabilities	6,091	22,146	6,091	22,146
TOTAL LIABILITIES	6,091	22,146	6,091	22,146
NET ASSETS	588,035	793,873	636,177	829,964
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Share capital	189,950	189,950	189,950	189,950
Share premium reserve	753,171	753,171	753,171	753,171
Other reserve	53,478	53,478	53,478	53,478
Available for sale reserve	(91,498)	-	(91,498)	-
Retained deficit	(317,066)	(202,726)	(268,924)	(166,635)
TOTAL EQUITY	588,035	793,873	636,177	829,964

The financial statements were approved and authorised for issue by the Board of Directors on 12 November 2014 and were signed on its behalf by:

Russell P Hardwick
Director

STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2014

Group	Share capital £	Share premium £	Shares to be issued under options £	Retained losses £	Available for sale reserve £	Total Equity £
At 1 July 2012	189,950	753,171	53,478	(144,793)	-	851,806
Total comprehensive income for the year	-	-	-	(57,933)	-	(57,933)
Balance at 30 June 2013	189,950	753,171	53,478	(202,726)	-	793,873
At 1 July 2013	189,950	753,171	53,478	(202,726)	-	793,873
Loss for the year	-	-	-	(114,340)	-	(114,340)
Other comprehensive income for the year	-	-	-	-	(91,498)	(91,498)
Total comprehensive income for the year	-	-	-	(114,340)	(91,498)	(205,838)
Balance at 30 June 2014	189,950	753,171	53,478	(317,066)	(91,498)	588,035

STATEMENT OF CASH FLOWS
For the year ended 30 June 2014

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Cash flows from operating activities	(124,858)	(46,096)	(127,207)	(48,446)
Net cash used in operating activities	(124,858)	(46,096)	(127,207)	(48,446)
Cash flows from investing activities				
Interest received	1,714	2,418	1,714	2,418
Purchase of available for sale financial asset	(422,300)	-	(422,300)	-
Cash flows (used in)/from investing activities	(420,586)	2,418	(420,586)	2,418
Net decrease in cash and cash equivalents	(545,444)	(43,678)	(547,793)	(46,028)
Cash and cash equivalents at beginning of year	806,663	850,341	800,304	846,332
Cash and cash equivalents at end of year	261,219	806,663	252,511	800,304