



Incorporated in England and Wales with
Registered Number 6275976

Interim Results

For the period
1st July 2017 – 31st December 2017

IMPERIAL MINERALS PLC
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Russell Hardwick

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Dear Shareholder,

I am pleased present the unaudited financial results for Imperial Minerals Plc for the half-year ended 31 December 2017.

During the period Imperial has continued its highly selective search for a natural resources project which a) fits our target investment criteria b) is fundable moving forward and c) is corporately possible given our very small capital structure and severely limited funds.

I'm pleased to say that deal flow remains strong – an uptick in commodity prices coupled with a return of risk capital (in certain jurisdictions) to the micro capital resources sector bodes well for the future.

Our targeting process continues to specifically review commodities that attract market and industry support – most particularly gold, battery inputs such as lithium and cobalt and metals that are in cyclical supply shortfall such as zinc.

Imperial continues to be run leanly with quoted costs negotiated as low as possible. However, to stay listed and continue to operate in 2018, Imperial will need to seek additional capital to continue its existence.

Financial Review

Its cash reserves will be used in the short term to cover travel costs, professional consultancy fees, initial due diligence and other costs incidental to the identification and development of acquisition opportunities.

During the six month period ended 31 December 2017, the Company made a pre-tax loss of £39,349 (2016: loss of £92,026). Cash at bank at the end of December 2017 was £37,370 (30 June 2017: £72,673).

Total expenses during the period were £39,352 (2016: £92,029) which consisted of corporate and administration expenses.

Financial Position

The Group's Statement of Financial Position as at 31 December 2017 and comparatives at 31 December 2016 and 30 June 2017 are summarised below:

	31 Dec 2017	31 Dec 2016	30 June 2017
	£	£	£
Current assets	43,274	79,699	74,025
Non current assets	-	13,500	-
Total assets	43,274	93,199	74,025
Current liabilities	12,956	6,471	4,358
Total liabilities	12,956	6,471	4,358
Net assets	30,318	86,728	69,667



James Hamilton

Chairman

Imperial Minerals Plc - 16 March 2018

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 31 December 2017

		6 months to 31 Dec 2017 Unaudited £	6 months to 31 Dec 2016 Unaudited £	Year ended 30 June 2017 Audited £
Continuing operations				
Revenue		-	-	-
Impairment of receivable and loss on disposal of available for sale investment		-	(74,288)	(361,777)
Administrative expenses		(39,352)	(17,741)	(36,479)
Loss before taxation		(39,352)	(92,029)	(398,256)
Finance income – interest receivable		3	3	5
Income tax	2	-	-	-
Loss for the year attributable to the equity shareholders of the parent		(39,349)	(92,026)	(398,251)
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss				
Prior year reversal of unrealised changes in value of available for sale financial asset		-	70,844	-
Unrealised changes in value of available for sale financial assets		-	(28,500)	-
Reclassification of cumulative loss on available for sale assets on disposal		-	-	329,908
Other comprehensive income for the year, net of tax		-	42,344	329,908
Total comprehensive income for the period/year attributable to the equity shareholders of the parent		(39,349)	(49,682)	(68,343)
Loss per share				
Basic and diluted loss per share attributable to the equity shareholders of the parent (pence)	3	(0.128p)	(0.316p)	(1.329p)

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2017

	As at 31 Dec 2017 Unaudited £	As at 31 Dec 2016 Unaudited £	As at 30 June 2017 Audited £
ASSETS			
Non-current assets			
Financial assets – Available for sale	-	13,500	-
Total non-current assets	-	13,500	-
Current assets			
Trade and other receivables	5,904	13,741	1,352
Cash and cash equivalents	37,370	65,958	72,673
Total current assets	43,274	79,699	74,025
TOTAL ASSETS	43,274	93,199	74,025
LIABILITIES			
Current Liabilities			
Trade and other payables	12,956	6,471	4,358
Total current liabilities	12,956	6,471	4,358
TOTAL LIABILITIES	12,956	6,471	4,358
NET ASSETS	30,318	86,728	69,667
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Share capital	201,700	201,700	201,700
Share premium	855,588	855,658	855,658
Other reserve	1,670	-	1,600
Available for sale reserve	-	(287,564)	-
Retained losses	(1,028,640)	(683,066)	(989,291)
TOTAL EQUITY	30,318	86,728	69,667

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the six months ended 31 December 2017

	Share capital	Share premium	Shares to be issued under options	Retained losses	Available for sale reserve	Total Equity
	£	£	£	£	£	£
At 1 July 2016	199,950	822,408	24,241	(615,281)	(329,908)	101,410
Loss for the period	-	-	-	(92,026)	-	(92,026)
Other comprehensive income for the period	-	-	-	-	42,344	42,344
Total comprehensive income for the period	-	-	-	(92,026)	42,344	(49,682)
Issue of ordinary shares	1,750	33,250	-	-	-	35,000
Expiry of share options	-	-	(24,241)	24,241	-	-
Balance at 31 Dec 2016	201,700	855,658	-	(683,066)	(287,564)	86,728
At 1 July 2017	201,700	855,658	1,600	(989,291)	-	69,667
Loss for the period	-	-	-	(39,349)	-	(39,349)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(39,349)	-	(39,349)
Issue of share options	-	(70)	70	-	-	-
Expiry of share options	-	-	-	-	-	-
Balance at 31 Dec 2017	201,700	855,588	1,670	(1,028,640)	-	30,318

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 31 December 2017

	Note	6 months to 31 Dec 2017 Unaudited £	6 months to 31 Dec 2016 Unaudited £	Year ended 30 June 2017 Audited £
Cash flows from operating activities	4	(35,306)	(11,908)	(34,194)
Net cash used in operating activities		(35,306)	(11,908)	(34,194)
Cash flows from investing activities				
Interest received		3	3	5
Proceeds from disposal of available for sale financial assets		-	-	28,999
Cash flows generated from investing activities		3	3	29,004
Cash flows from financing activities				
Proceeds from issue of shares		-	35,000	35,000
Cash Flows generated from financing activities		-	35,000	35,000
Net increase/(decrease) in cash and cash equivalents		(35,303)	23,095	29,810
Cash and cash equivalents at beginning of the period		72,673	42,863	42,863
Cash and cash equivalents at end of the period		37,370	65,958	72,673

NOTE 1: BASIS OF PREPARATION

The condensed consolidated interim financial information of the Group for the six months ended 31 December 2017 which comprise the Company and its subsidiary (together referred to as the "Group") were approved by the Board on 16 March 2018. The interim financial information has not been reviewed or audited. The interim financial information has been prepared in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS and IFRIC interpretations) issued by the International Accounting Standards Board ("IASB") as adopted for use in the EU. The financial information for the six months to 31 December 2017 does not constitute statutory accounts of the Group. This financial information has been prepared in accordance with the accounting policies that are expected to be applied in the Report and Accounts of Imperial Minerals PLC for the year ending 30 June 2018. The statutory accounts for the year ended 30 June 2017 have been filed with the Registrar of Companies. The auditor's report on those accounts was unqualified, included reference to a material uncertainty relating to going concern and did not contain a statement under section 498(2)-(3) of the Companies Act 2006.

Going Concern

The financial statements have been prepared on a going concern basis notwithstanding that the Group incurred a net loss of £39,419 during the half year ended 31 December 2017. The Directors have concluded that the current circumstances represents a material uncertainty that casts significant doubt upon the Group's and Company's ability to continue as a going concern and that, therefore, the Group and Company may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Group and Company will be required to raise additional funds before being able to meet their contracted operating expenditure during the going concern period and further invest in existing projects and acquisition targets. The Directors are confident that sufficient additional funds will become available in order to meet contracted operating expenditure. The amount of funding for investment in projects and targets is unforeseen at the point of approval of these financial statements, however, the Group and Company will be required to raise additional funds either via an issue of equity or through the issuance of debt.

Nevertheless, after making enquiries and considering the uncertainties described above, the Directors have a reasonable expectation that the Group and Company will have access to adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

Imperial Minerals plc, the legal parent, is domiciled and incorporated in the United Kingdom. The functional currency of Imperial Minerals plc is £ sterling.

The Financial Statements are presented in sterling (£), rounded to the nearest pound and have been prepared on the going concern basis.

NOTE 2: TAXATION

No taxation has been provided due to losses in the period. No deferred tax asset has been recognised for past or current losses as the recoverability of any such assets is not probable in the foreseeable future.

NOTE 3: LOSS PER SHARE

The calculation of the basic loss per share of 0.128 pence is based on the loss attributable to ordinary shareholders of £39,349 and on the weighted average number of ordinary shares of 30,745,000 in issue during the period.

In accordance with IAS 33, no diluted earnings per share is presented as the effect on the exercise of share options or warrants would be to decrease the loss per share.

NOTE 4: NOTES TO THE CASH FLOW STATEMENT

	6 months to 31 Dec 2017 Unaudited £	6 months to 31 Dec 2016 Unaudited £	Year ended 30 June 2017 Audited £
Reconciliation of loss from operations to cash flows from operating activities			
Loss from operations	(39,349)	(92,026)	(398,251)
Interest receivable	3	3	5
Net loss from disposal of available for sale financial assets	-	74,288	361,777
Share options expense	-	-	1,600
(Increase)/Decrease in trade and other receivables	(4,553)	9,275	6,241
Increase / (Decrease) in trade and other payables	8,593	(3,448)	(5,566)
Cash flow from operating activities	(35,306)	(11,908)	(34,194)

NOTE 5: POST BALANCE SHEET EVENTS

There has not been any matter or circumstance occurring subsequent to the end of the half year, that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

NOTE 6: FORWARD LOOKING STATEMENTS

This report contains certain forward looking statements, which include assumptions with respect to future plans, results and expenditures. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Please refer to the Company's Annual Report available from the Company's web site for a list of risk factors. The Company's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in

their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this report are made as at the date of this report

NOTE 7: INTERIM REPORT

Copies of this interim report for the six months ended 31 December 2017 will be available from the offices of Imperial Minerals Plc, 2 Stone Buildings Lincolns Inn London WC2A 3TH, and on the company's website www.imperialminerals.com