

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

15 May 2015

Update on Potential Interest in South American Gold Project

On 22 December 2014 Imperial announced that it had entered into an agreement with Symerton Holdings S.A. ("Symerton") under which it effectively secured an option to investigate an opportunity to invest in a South American gold project. Under this agreement Imperial made a 12% unsecured convertible loan to Symerton of US\$150,000 (the "Loan") and has the option to invest further amounts in Symerton subject to certain conditions. Development work to secure the gold opportunity continues and it is still too early to complete due diligence procedures and negotiate the terms of any follow-on investment.

As at 30 April 2015, being the Loan repayment date, the Loan was still outstanding and the Company, in conjunction with Symerton, is currently negotiating an extension of the Loan and consequential amendments to its terms.

Further updates on progress with the Loan extension negotiations and the development of the gold project will be made in due course.

The Directors of the Company accept responsibility for the contents of this announcement.

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