



Incorporated in England and Wales with
Registered Number 6275976

Interim Results

For the period
1st July 2013 – 31st December 2013

IMPERIAL MINERALS PLC
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Russell P Hardwick

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Russell P Hardwick

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Dear Shareholder,

I am pleased to present the unaudited financial results of Imperial Minerals plc for the half-year ended 31 December 2013. This is the first report on Imperial's financial results since we implemented corporate governance and management changes last summer.

In the second half of 2013, the Board and its advisory committee implemented the first of a series of strategic reviews. It is clear that there is no shortage of good mining exploration and development propositions, often with excellent management teams, that are struggling in current stock market conditions to secure the finance necessary to develop their projects and create significant value. The directors also believe that there is likely to be a delay between any broad recovery in the mining sector and the return of mainstream investors in sufficient numbers to finance many deserving mining exploration projects.

The Company's Board and advisory committee have significant expertise in identifying and investing in late stage mining exploration companies, 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.

It was therefore decided in early 2014 to widen Imperial's project selection remit so that, in addition to outright acquisition opportunities, the Company would seek to take minority stakes in unquoted and quoted, late stage mining exploration opportunities where the Board and advisory committee consider that there is significant potential for creating value for shareholders. At the same time, our selection criteria were reviewed and adjusted. Although it will consider other minerals, the Company is particularly interested in projects exploring for or developing resources in base metals, gold, silver and coal. 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.

I am pleased to report that Imperial made its maiden investment at the end of January 2014, acquiring a 5.33 per cent stake in AIM-quoted North River Resources Plc ("NRR") for £442,300. NRR is focused on re-opening its flagship asset, the Nabib Lead Zinc Project, in Namibia where it is currently completing a definite feasibility study following completion of which it intends to submit its mining license application to the Namibian authorities. Five weeks after our investment NRR announced new drilling results and its share price currently stands at a healthy premium to our investment cost.

Following this significant investment, Imperial has been advised that it has now met the requirements of the "ISDX Growth Market - Rules for Issuers" for an Investment Vehicle to substantially implement its investment strategy within the necessary time period.

Imperial continues to review a wide range of mining propositions and intends to make at least one further investment during the remainder of 2014.

Financial Review

During the six month period ended 31 December 2013, Imperial had no other operating business and the Group made a pre-tax loss of £60,701 (2012: £15,015). Cash at bank at the end of December 2013 was £734,420 (2012: £838,275).

IMPERIAL MINERALS PLC
CHAIRMAN'S STATEMENT

The Company's income comprises only interest revenue. Total expenditure during the period was £61,688 (2012: £16,247) which consisted mainly of salaries & wages of £34,172 and travel & accommodation of £8,432, with the balance comprising corporate and administration expenses.

Financial Position

The Group's Statement of Financial Position as at 31 December 2013 and comparatives at 31 December 2012 and 30 June 2013 are summarised below:

	31 Dec 2013	31 Dec 2012	30 June 2013
	£	£	£
Current assets	740,407	841,637	816,019
Total assets	740,407	841,637	816,019
Current liabilities	7,235	4,846	22,146
Total liabilities	7,235	4,846	22,146
Net assets	733,172	836,791	793,873

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



Frank Moxon
Chairman
Imperial Minerals Plc
26 March 2014

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 31 December 2013

		6 months to 31 Dec 2013 Unaudited £	6 months to 31 Dec 2012 Unaudited £	Year ended 30 June 2013 Audited £
Continuing operations				
Revenue		-	-	-
Administrative expenses		(61,688)	(16,247)	(60,505)
Loss before taxation		(61,688)	(16,247)	(60,505)
Finance income – interest received		987	1,232	2,572
Income tax expense	2	-	-	-
Loss for the year attributable to the equity shareholders of the parent		(60,701)	(15,015)	(57,933)
Other comprehensive income		-	-	-
Total comprehensive income for the period/year attributable to the equity shareholders of the parent		(60,701)	(15,015)	(57,933)
Loss per share				
Basic and diluted loss per share attributable to the equity shareholders of the parent (pence)	3	(0.320p)	(0.079p)	(0.305p)

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2013

<i>Company number: 6275976</i>	As at 31 Dec 2013 Unaudited £	As at 31 Dec 2012 Unaudited £	Year ended 30 June 2013 Audited £
ASSETS			
Current assets			
Trade and other receivables	5,987	3,362	9,356
Cash and cash equivalents	734,420	838,275	806,663
Total current assets	740,407	841,637	816,019
TOTAL ASSETS	740,407	841,637	816,019
LIABILITIES			
Current Liabilities			
Trade and other payables	7,235	4,846	22,146
Total current liabilities	7,235	4,846	22,146
TOTAL LIABILITIES	7,235	4,846	22,146
NET ASSETS	733,172	836,791	793,873
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Share capital	189,950	189,950	189,950
Share premium reserve	753,171	753,171	753,171
Other reserve	53,478	53,478	53,478
Retained deficit	(263,427)	(159,808)	(202,726)
TOTAL EQUITY	733,172	836,791	793,873

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the six months ended 31 December 2013

	Share capital	Share premium	Shares to be issued under options	Retained deficit	Total Equity
	£	£	£	£	£
At 1 July 2012	189,950	753,171	53,478	(144,793)	851,806
Total comprehensive income for the period	-	-	-	(15,015)	(15,015)
Balance at 31 Dec 2012	189,950	753,171	53,478	(159,808)	836,791
At 1 July 2013	189,950	753,171	53,478	(202,726)	793,873
Total comprehensive income for the period	-	-	-	(60,701)	(60,701)
Balance at 31 Dec 2013	189,950	753,171	53,478	(263,427)	733,172

IMPERIAL MINERALS PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 31 December 2013

	Note	6 months to 31 Dec 2013 Unaudited £	6 months to 31 Dec 2012 Unaudited £	Year ended 30 June 2013 Audited £
Cash flows from operating activities	4	(73,384)	(13,298)	(46,096)
Net cash used in operating activities		(73,384)	(13,298)	(46,096)
Cash flows from investing activities				
Interest received		1,141	1,232	2,418
Cash flows from investing activities		1,141	1,232	2,418
Cash flows from financing activities				
Proceeds from issue of share capital		-	-	-
Share issue expenses paid		-	-	-
Cash flows from financing activities		-	-	-
Net decrease in cash and cash equivalents		(72,243)	(12,066)	(43,678)
Cash and cash equivalents at beginning of the period		806,663	850,341	850,341
Cash and cash equivalents at end of the period		734,420	838,275	806,663

NOTE 1: BASIS OF PREPARATION

The condensed consolidated interim financial information of the Group for the six months ended 31 December 2013 which comprise the Company and its subsidiary (together referred to as the "Group") were approved by the Board on 26 March 2014. 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 2013 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 2014. The statutory accounts for the year ended 30 June 2013 have been filed with the Registrar of Companies. The auditor's report on those accounts was unqualified, did not include any references to any matters to which the auditors drew attention by way of emphasis and did not contain a statement under section 498(2)-(3) of the Companies Act 2006.

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 0.32 pence is based on the loss attributable to ordinary shareholders of £60,701 and on the weighted average number of ordinary shares of 18,995,000 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 2013 Unaudited £	6 months to 31 Dec 2012 Unaudited £	Year ended 30 June 2013 Audited £
Reconciliation of loss from operations to cash flows from operating activities			
Loss from operations	(60,701)	(15,015)	(57,933)
Share option expense	-	-	-
Interest revenue included in investing activities	(987)	(1,232)	(2,572)
Decrease / (Increase) in trade and other receivables	3,215	1,756	(4,083)
Increase / (Decrease) in trade and other payables	(14,911)	1,193	18,492
Cash flow from operating activities	(73,384)	(13,298)	(46,096)

NOTE 5: POST BALANCE SHEET EVENTS

On 29 January 2014 the Company announced that it has invested £422,300 in cash for 70,383,333 new ordinary shares in North River Resources plc ("North River"), an AIM quoted mineral and development company active in Namibia and Mozambique. The Company's investment in North River represents 5.33% of North River's issued share capital on completion of the placing.

Other than mentioned elsewhere in this report, 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 2013 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