

ALL STAR MINERALS PLC  
("All Star" or "the Company")

**Quarterly Update**

The board of All Star provides its quarterly update.

**Investment Opportunities**

Since the last quarterly update on 23 October 2017, the board has continued to review a number of potential opportunities for the Company. Whilst at this time there can be no guarantee as to the outcome of these opportunities, the board is focused on securing a suitable transaction for All Star.

**Holding in NQ Minerals Plc**

The board notes the further progress of NQ Minerals plc (  NQ  ), a company in which All Star holds 5,519,545 shares, representing 1.96% of its issued share capital.

In November, NQ announced that it had raised  150,000 through the issue of 1,764,706 ordinary shares at 8.5p. In addition NQ stated that  28,000 worth of convertible loan notes had been converted into 350,000 ordinary shares at a conversion price of 8p each. Also in the same month, two highly significant announcements were made with respect to NQ  s wholly owned Hellyer Gold Mine project.

Firstly, the much awaited Competent Persons Report (  CPR  ) was published on the Hellyer Gold Mine, which confirmed what was previously anticipated about the project. The CPR reported that the NPV of the mine was US\$113.2m using a 10% discount factor net of acquisition costs. The IRR, which is a key metric considered by investors, was reported to be 90.94% net of acquisition costs with potential mine revenues of US\$1.3bn over its current 10 year life of mine.

Further positive news was the confirmation that the mine permit had been granted following submission of an Environmental Management Plan to the Department of Mines (  Permit  ). The award of the Permit was an important milestone as there is now potential for the Hellyer Gold Mine to commence production in 2018.

The Directors of All Star are responsible for the contents of this announcement.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, and has been arranged for release by Tomas Nugent, Chairman of the Company.

**ENQUIRIES:**

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