

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 January 2018, the board has continued to review a number of potential opportunities for the Company. Whilst there can be no guarantee as to the outcome of these opportunities, the board is focused on securing a suitable transaction for All Star.

The Company continues to hold an investment in NQ Minerals plc (the "NQ"), representing 1.92% of its issued share capital. As at market close on 13 April 2018, the 5,519,545 shares held by the Company had a market value of £662,346.

NQ Update

NQ, an investee company of All Star, announced in February that the Company had raised £130,000 through the issue of 1,352,941 ordinary shares at 8.5p and 10p. The Company also announced that they had converted convertible loan notes worth £109,228 into 1,365,354 ordinary shares at a conversion price of 8p.

In March, NQ announced that a further £17,920 worth of convertible loan notes had been converted into 224,000 ordinary shares at 8p each. More significantly it was also announced that NQ had entered into a \$10m financing agreement and silver purchase agreement with a US based private equity firm (the "Financier") to further develop the operations of its wholly-owned Hellyer Gold Mine. Under the terms of the financing agreement, the facility has a 12% interest rate and was repayable over a three year period.

Under the terms of the agreement, 30% of the first 8 million ounces of payable silver produced was to be sold to the Financier with 10% of the remaining total payable silver production over the lifetime of the mines silver production. The prices payable by the Financier for the refined silver is the lesser of \$6 per tonne or 80% of the market price, with a minimum of 17,500 refined silver ounces per month.

The silver agreement continues until all minerals are extracted from the Hellyer Mine or for a 40 year term after execution of the agreement.

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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