

## **All Star Minerals Plc**

(“All Star” or the “Company”)

### **Corporate Update**

All Star, an investing Company listed on the AQUIS Stock Exchange is pleased to provide shareholders with the following corporate update.

The past six months has seen a period of significant change at the Company, with the appointment of Ian Harebottle as interim CEO, Richard Lloyd as Non-executive Director and Graham Mascall as Non-executive Chairman.

The Company announced on 10 September 2020, that it was reviewing a number of potential investment opportunities, including various gemstone assets in Africa, where the recently appointed directors have significant experience and expertise.

Africa continues to abound in its untapped mineral resources which, when combined with the upside potential offered via the effective production, distribution, sales, and marketing of coloured gemstones, supports thorough investigation of all such opportunities. Especially so when considering the sector’s overall lack of leadership, and the All Star management team’s track record.

The directors confirm that the Company is continuing to review investment opportunities in this sector and following the completion of a high-level investment appraisal will provide shareholders with a further update in due course.

In the event that an investment agreement is entered into, the directors anticipate that any consideration would be satisfied principally through the issue of new ordinary shares in the Company.

The Company will also seek to further strengthen its balance sheet by raising additional funds.

Following the fundraising of £280,000 completed in June 2020, the Company continues to prudently manage its working capital position. As announced on 24 September 2020 the Company has thus far applied the proceeds of the fundraising to improve its balance sheet and to provide a stable operating platform in order to allow the Company to fulfil its investment objectives.

There is no certainty that any of the investments under review will complete.

The Directors of All Star are responsible for the content 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 Ian Harebottle, Interim Chief Executive Officer of the Company.*

#### **Enquiries:**

##### **All Star Minerals Plc**

Ian Harebottle

Interim CEO

Via Cairn Financial

##### **AQSE Corporate Adviser:**

Cairn Financial Advisers LLP

Liam Murray

020 7213 0880