

ALL STAR MINERALS PLC

("All Star" or the "Company")

Half-Year Report – Replacement Announcement

UNAUDITED INTERIM RESULTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2017

All Star Minerals Plc (NEX: ASMO), the NEX Growth Market investing company is pleased to announce its interim results for the six month period ended 30 June 2017.

Chairman's Statement

The past six months has continued to be a period in which there has been continued momentum. There have been a number of positive aspects during the period including the appraisal of a number of potential transactions and with the performance of investee company, NQ Minerals Plc ("NQ").

In January 2017, following the release of the All Star first quarter update, the Board stated that it was continuing to review a number of potentially suitable transactions for the Company. The opportunities in question were well established companies with successful trading histories, significant revenues in some cases and good profitability. Additionally within the quarter, the Company noted the further developments with the investee company, NQ Minerals Plc. The most significant of these was the agreement to acquire Keen Pacific Limited and its subsidiaries, Ily Resources Pty Ltd and Hellyer Gold Mines Pty Ltd for AS\$20m and a 29.9% shareholding in NQ. The Board of All Star believe that the acquisition was a tremendous deal given the project economics and resource of Hellyer Gold Mines in particular.

NQ also confirmed that it had raised £767,750, secured a AS\$4m short term loan from a New Zealand based Family Trust and made a senior appointment to the NQ Board. All Star importantly still held 5,519,545 shares in NQ, which represented a 3.29% shareholding at the time.

In May, All Star announced that it had raised £40,500 through the issue of 54,000,000 ordinary shares at a price of 0.075p per share. The money raised would be used for general working capital purposes and ongoing activities. Also in the same month, All Star noted that NQ Minerals Plc had completed the Keen Pacific acquisition following a General Meeting held in London and issuance of 70,636,918 consideration shares to vendors as part of the transaction.

The share issuance to the vendors had an impact on the shareholding of All Star as the position diluted down to around 2.3% ownership of the Company. However, the Board believed that this was justified given the transformation of NQ following the acquisition.

In addition within the second quarter, the All Star Board continued to monitor developments with NQ as the Company announced that it had raised £1,139,140 through the issuance of ordinary shares and entered into an additional AS\$6.5m short term loan to assist with the financing of the acquisition. Most significantly, the Company also announced that it was raising up to £25m through a secured 5 year term 12% coupon bond issue.

The capital to be raised from the bond issue would be utilised on refinancing existing debt, the refurbishment of plant to enable production to commence and for general working capital purposes. NQ also announced that it had made a further senior board appointment in the form of a new CFO with significant mining experience to add further strength at board level following the appointment of Greg Lane.

Update

The Board is pleased with the continued progress over the past six months. The Company still maintains a 5,519,545 shareholding in NQ at the end of the period, which has proven to be a valuable

asset. All Star firmly intends to leverage this shareholding to refinance its balance sheet and cash position in due course.

The Board awaits further developments with NQ in the short and medium term. All Stars' continued strategy is to review potential opportunities to ensure that a suitable transaction is secured to complete the transition of the Company.

Financials

The financial results for the period from 1 January 2017 to 30 June 2017 shows a loss after taxation attributable to equity holders of £83,457. The basic loss per share was 0.01p and is attributable to ongoing administrative costs associated with the running of the Company.

The Company is carefully managing its working capital and is seeking to raise further funds in the near future.

Outlook

Importantly, there was a significant increase in the Company's current assets of £295,853 against the same period last year. This followed a movement in the value of the NQ position and is most satisfying for the Board to present. The overall performance during the period further rewards the confidence and belief in the prospects of All Star.

The Board looks forward to updating further on progress and developments in due course.

Tomas Nugent

Executive Chairman

27 September 2017

ALL STAR MINERALS PLC
 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 SIX MONTHS ENDED 30 JUNE 2017

	Unaudited 6 month period ended 30 June 2017 GBP	Audited year ended 31 December 2016 GBP	Unaudited 6 month period ended 30 June 2016 GBP
Revenue	-	-	-
Administrative expenses	(70,457)	(133,335)	(30,205)
Finance costs	(13,000)	(26,000)	(13,000)

Fair value movement: Available for sale asset	-	(27,598)	-
LOSS BEFORE TAX	(83,457)	(186,933)	(43,205)
Income tax expense	-	-	-
LOSS FOR THE PERIOD/YEAR	(83,457)	(186,933)	(43,205)
Attributable to:			
Equity holder of the parent	(83,457)	(186,933)	(43,205)
LOSS PER SHARE			
Basic & diluted (pence per share)	(0.01)	(0.02)	(0.01)

ALL STAR MINERALS PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Unaudited at 30 June 2017	Audited At 31 December 2016	Unaudited At 30 June 2016
	GBP	GBP	GBP
CURRENT ASSETS			

Trade and other receivables	-	2,811	13,381
Cash and cash equivalents	18,738	20,785	40,676
Available for sale financial asset	579,552	413,966	248,380
	598,290	437,562	302,437
TOTAL ASSETS	598,290	437,562	302,437
EQUITY PLUS NON-CONTROLLING INTEREST			
ISSUED SHARE CAPITAL AND RESERVES			
Share capital	415,769	410,369	409,440
Share premium	1,681,774	1,646,674	1,634,602
Reserves	886,038	720,452	527,268
Retained profits	(2,801,425)	(2,717,968)	(2,574,240)
Foreign exchange	-	-	-
SUBSCRIBED CAPITAL	182,156	59,527	(2,930)
TOTAL EQUITY	182,156	59,527	(2,930)
CURRENT LIABILITIES			
Trade and other payables	416,134	378,035	305,367

TOTAL EQUITY AND LIABILITIES	598,290	437,562	302,437
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Notes:

1. The financial information for both the six months ended 30 June 2017 and the six months ended 30 June 2016 has not been audited. The financial information contained in the interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006.
2. Basic loss per share has been calculated using the weighted average number of shares of 969,117,602 (31.12.16: 896,366,134; 30.6.16: 819,645,074). Given the loss per share, there are no dilutive instruments in issue.
3. The Directors of the issuer accept full responsibility for this announcement.

All Star Minerals Plc
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Chairman
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