

29 September 2021

All Star Minerals Plc
("All Star" or "the Company")

INTERIM RESULTS

All Star (AQSE: ASMO), an investing company that is looking to pursue investment opportunities within the technology, mining and gemstone sector and with the objective of becoming an operating, sales and marketing company over time, announces its unaudited interim results for the six months ended 30 June 2021.

Highlights

- Appointment of SP Angel as Corporate Broker and Blytheweigh as Investor Relations and Financial Communications advisers
- Entered into exclusive non-binding Heads of Terms with two separate companies, one with gemstone assets and the other with diamond assets, currently undergoing due diligence
- Completed a successful Placing and Subscription to raise a total of £256,700

Interim CEO of All Star Minerals, Ian Harebottle, said: *"The busy start to this year has seen the Company sign two non-binding Heads of Terms, one with a company with gemstone assets and another with a company with diamond assets. The due diligence process for both these HoT is being funded by the successful Placing and Subscription carried out in July.*

"We have successfully progressed our strategy in key diamond and gemstone markets over the period and our strategy for the second half of 2021 remains focused on identifying, evaluating and investing in financial and intellectual capital with diamond and coloured gemstone assets. I would like to thank our shareholders for their continued support and we look forward to keeping you updated on future developments."

-Ends-

For further information, please visit www.allstarminerals.co.uk or contact:

The Directors of All Star are responsible for the contents of this announcement. This announcement contains inside information for the purposes of UK Market Abuse Regulation.

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Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

Chairman's Statement**Update**

While the global Covid-19 pandemic continued to present a number of challenges during the period under review, most notably the Company and its advisers' ability to travel to key sites for project evaluation, the Company has had a busy six-month period from 1 January 2021 to 30 June 2021.

SP Angel Corporate Finance LLP ("SP Angel") was appointed as Corporate Broker, and Blytheweigh was appointed as Investor Relations and Financial Communications advisers, in March of this year.

This was followed by exclusive, non-binding, Heads of Terms ("HoT") being entered into with two separate companies as announced on 17 May 2021. One of these included a suite of gemstone assets (the "Gemstone Project"), while the other presented a suite of diamond assets (the "Diamond Project").

1,628,500,000 new ordinary shares were issued subsequent to period end in July 2021, at a price of 0.02 pence per share through a Placing raising gross proceeds of £110,000, a Subscription raising gross proceeds of £146,700, and a Conversion of £54,000 in lieu of existing liabilities. Attached to every two shares issued pursuant to the fundraise a total of 814,250,000 warrants were issued allowing the holder to subscribe for an additional share in the Company at an exercise price of 0.04 pence for a period of two years from Admission. An additional warrant over 13,750,000 new ordinary shares was issued to SP Angel as part of their remuneration with an exercise price of 0.04 pence for a period of two years from Admission.

The net proceeds of the Fundraise has since been used to initiate due diligence on the previously signed non-binding HoT, with most of the Company's focus being directed at the Diamond Project, following clear input having been received from the investors participating in the recent raise, that this should be seen as the preferred project.

The Balance Sheet remains firm and unincumbered as Directors have continued to agree to their fees being deferred during the period, with the fees being accrued and a portion of the same being converted to shares during the recent fundraise as announced on 15 July 2021.

Financials

The financial results for the period from 1 January 2021 to 30 June 2021 shows a loss after taxation attributable to equity holders of £112,000 (30 June 2020: £54,000). The basic loss per share was 0.004p (30 June 2020: loss per share £0.004p).

Outlook

With the work that has been done during the first half of the year, the outlook for the Company is encouraging and positive. The fact that All Star was able to raise money during challenging market conditions is testament to the hard work that has been done and the overall respect and recognition that the Board continues to enjoy within the public markets.

Sound relations with various key parties have also been formed during the period, providing the Board with a heightened degree of confidence in the Company's ability to conclude a successful transaction over the coming months, and the potential to gain access funding requirements that may be necessary to continue with its targeted developments.

I would like to take this opportunity to thank my fellow Board members, all of whom have worked relentlessly during the period, our loyal shareholders and our advisers for their continued support and patience.

Graham Mascal

Chairman

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 30 JUNE 2021**

| | Unaudited Half-year ended 30 Jun 2021 £'000 | Unaudited Half-year ended 30 Jun 2020 £'000 | Audited Year ended 31 Dec 2020 £'000 |
|--|--|---|--|
| Administrative expenses | (112) | (54) | (214) |
| Operating loss | (112) | (54) | (214) |
| Operating loss and loss before taxation | (112) | (54) | (214) |
| Income tax expense | 2 | - | - |
| Loss after taxation | (112) | (54) | (214) |
| | | | - |
| Loss for the period | (112) | (54) | (214) |
| Items that may be reclassified subsequently to profit and loss: | | | |
| Exchange differences on translation of foreign operations | - | - | - |
| Total comprehensive loss attributable to the equity holders of the parent company | (112) | (54) | (214) |
| Earnings per share (expressed in pence per share) - attributable to the equity holder of the parent company | | | |
| Loss per share | | | |
| - Basic and diluted | 3 | (0.004p) | (0.004p) |
| | | (0.004p) | (0.01p) |

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

| | Unaudited 30 Jun 2021 £'000 | Unaudited 30 Jun 2020 £'000 | Audited 31 Dec 2020 £'000 |
|-----------------------------|--|-----------------------------------|---------------------------------|
| ASSETS | | | |
| <i>Current assets</i> | | | |
| Trade and other receivables | 4 | 5 | 7 |
| Cash and cash equivalents | 25 | 181 | 78 |
| Total current assets | 29 | 186 | 85 |
| Total assets | 29 | 186 | 85 |

LIABILITIES*Current liabilities*

| | | | | |
|----------------------------------|---|--------------|-----|------|
| Trade and other payables | 5 | 152 | 46 | 104 |
| Total current liabilities | | 152 | 46 | 104 |
| Total liabilities | | 152 | 46 | 104 |
| NET ASSETS | | (131) | 140 | (19) |

Capital and reserves attributable to owners of All Star Minerals plc

| | | | | |
|---------------------|--|----------------|---------|---------|
| Share capital | | 599 | 630 | 599 |
| Share premium | | 1,901 | 1,922 | 1,900 |
| Reserves | | 772 | 720 | 773 |
| Retained losses | | (3,403) | (3,132) | (3,291) |
| TOTAL EQUITY | | (131) | 140 | (19) |

**NOTES TO THE INTERIM REPORT
FOR THE HALF YEAR ENDING 31 DECEMBER 2020****1. GENERAL INFORMATION**

All Star Minerals Plc, (the "Company") is a company registered in England and Wales. The condensed interim financial statements of the Company for the six months ended 30 June 2021 comprise the result of the Company and its subsidiaries (together referred to as the "Group") and have been prepared in accordance with the Aquis Stock Exchange Growth Market Rules for Issuers. As permitted, the Company has chosen not to adopt IAS 34 "Interim Financial Statement" in preparing these interim financial statements.

The interim financial information for the period 1 January 2021 to 30 June 2021 is unaudited. In the opinion of the Directors the condensed interim financial information for the period presents fairly the financial position, and results from operations and cash flows for the period in conformity with the generally accepted accounting principles consistently applied. The condensed interim financial information incorporates unaudited comparative figures for the interim period 1 January 2020 to 30 June 2020 and extracts from the audited financial statements for the year to 31 December 2021.

The financial information contained in this interim report does not constitute statutory accounts as defined by section 435 of the Companies Act 2006.

The comparatives for the full year ended 31 December 2020 are not the Company's full statutory accounts for that year. A copy of the statutory accounts for that year has been delivered to the Registrar of Companies. The auditor's report on those financial statements was unqualified but did include a reference to the uncertainties surrounding going concern, to which the auditors drew attention by way of emphasis of matter and did not contain a statement under s498 (2) - (3) of Companies Act 2006. The interim report has not been audited or reviewed by the Company's auditor. The key risks and uncertainties and critical accountancy estimates remain unchanged from 31 December 2020 and the accountancy policies adopted are consistent with those used in the preparation of its financial statements for the year ended 31 December.

2. TAXATION

No current taxation has been provided due to losses in the period.

3. LOSS PER SHARE

The basic loss per share is derived by dividing the loss for the period attributable to ordinary shareholders by the weighted average number of shares in issue.

| | Unaudited | Unaudited | Audited |
|--|----------------------|---------------|---------------|
| | 30 Jun 2021 | 30 Jun 2020 | 31 Dec 2020 |
| Loss for the period (£'000) | (112,000) | (54,000) | (214,000) |
| Weighted average number of shares - expressed in thousands | 2,839,474,743 | 1,256,452,885 | 2,057,351,455 |
| Basic loss per share - expressed in pence | (0.004p) | (0.004p) | (0.01p) |

As the inclusion of the potential ordinary shares would result in a decrease in the loss per share they are considered to be anti-dilutive and, as such, the diluted loss per share calculation is the same as the basic loss per share.

4. TRADE AND OTHER RECEIVABLES

| | Unaudited | Unaudited | Audited |
|---------------------------------------|--------------------|-------------|-------------|
| | 30 Jun 2021 | 30 Jun 2020 | 31 Dec 2020 |
| | £'000 | £'000 | £'000 |
| Taxes and social security receivables | 4 | - | - |
| Prepayments and other receivables | - | 6 | 6 |
| | 4 | 6 | 6 |

5. TRADE AND OTHER PAYABLES

| | Unaudited | Unaudited | Audited |
|----------------|--------------------|-------------|-------------|
| | 30 Jun 2021 | 30 Jun 2020 | 31 Dec 2020 |
| | £'000 | £'000 | £'000 |
| Trade payables | 36 | 2 | 66 |
| Accruals | 102 | - | 38 |
| Other payables | 22 | 44 | - |
| | 152 | 46 | 104 |

6. POST REPORTING DATE EVENTS

1,628,500,000 new ordinary shares were issued subsequent to period end in July, at a price of 0.02 pence per share through a Placing raising gross proceeds of £110,000, a Subscription raising gross proceeds of £146,700, and a Conversion of £54,000 in lieu of existing liabilities. Attached to every two shares issued pursuant to the fundraise a total of 814,250,000 warrants were issued allowing the holder to subscribe for an additional share in the Company at an exercise price of 0.04 pence for a period of two years from Admission. An additional warrant over 13,750,000 new ordinary shares was issued to SP Angel as part of their remuneration with an exercise price of 0.04 pence for a period of two years from Admission.

There were no further events subsequent to period end.

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