

Unaudited Interim results for the six month period ended 30 June 2013

Financial Highlights

During the period:

- Total comprehensive loss has reduced to £3,000 (H1 2012: £782,000)
- Administrative expenses have reduced to £63,000 (H1 2012: £517,000)
- Loss per share was 0.002p (H1 2012: 1.3p)
- The Company completed the disposal of its trading operations in Canada, the settlement of the CVA for £75,000, raised new funds of £336,000 before costs, and adopted a new strategy.

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HALF YEARLY REPORT

Chairman's Statement

Astar Minerals is pleased to announce its interim results for the six months period ended 30 June 2013.

During the period under review there has been no operating activity and consequently the Company has not generated any revenue. The Company recorded a loss of £3,000 and a loss per share of 0.002p. This compares to the corresponding six month period loss last year of £771,000 and a loss per share of 1.3p.

The Board completed the disposal of its aggregates business, settled its Creditors Voluntary Arrangement for £75,000, raised £336,000 before costs and adopted a new strategy. As such, pursuant to AIM Rule 15, the company is now classified as an Investing Company, focused on the natural resources sector.

The Directors recognise the limited cash resources within the Company and as such have reduced their salaries accordingly. We have looked at a number of possible acquisition targets and have recently received approaches from third parties interested in using Astar as a vehicle for potential acquisitions. Some of these parties are not operating in the natural resources sector and so the Directors may, if appropriate, seek shareholder approval to amend the Company's strategy.

The Board will keep shareholders abreast of any developments and remain positive and focused on sourcing suitable investments to take the Company into a new phase of development and growth. We also wish to thank our shareholders for their continued support.

Lynda Chase-Gardener
Chairman

Unaudited Income Statement

For the six months ended 30 June 2013

	Six months ended 30 June 2013 (unaudited) £'000	Six months ended 30 June 2012 (Restated/ unaudited) £'000	Year ended December 2012 (audited) £'
CONTINUING OPERATIONS			
Administrative expenses	(63)	(517)	(9)
Operating loss	(63)	(517)	(9)
Credit from the settlement of CVA and other related creditors	232	-	
Profit/(Loss) before tax	169	(517)	(9)
Tax on loss on ordinary activities	-	-	(9)
DISCONTINUED OPERATIONS			
Loss from discontinued operations	(172)	(254)	(2,9)
LOSS FOR THE PERIOD	(3)	(771)	(3,8)
Other comprehensive expense	-	(11)	(8)
Total comprehensive loss for the period	(3)	(782)	(4,6)
Basic and diluted earnings per share			
From continuing operations	0.11p	(0.86)p	(1.3)
From discontinued operations	(0.11)p	(0.44)p	(4.4)
	(0.002)p	(1.30)p	(5.8)

The comparative figures for the 6 months to 30 June 2012 have been restated to reflect the contribution to the results of operations that were discontinued in 2013.

Unaudited Statement of Financial Position

As at 30 June 2013

	As at 30 June 2013 (unaudited) £'000	As at 30 June 2012 (unaudited) £'000	As at December 2012 (audited) £'
ASSETS			

Non-current Assets			
Intangible assets	-	1,687	
Property, plant and equipment	-	3,807	
	-	5,494	
Current assets			
Trade and other receivables	-	351	
Inventories	-	211	
Cash & cash equivalents	181	147	
Assets classified as held for sale	-	-	3,
	181	709	3,
TOTAL ASSETS	181	6,203	3,
EQUITY AND LIABILITIES			
Share capital and reserves			
Ordinary share capital	297	3,939	
Deferred share capital	3,866	-	3,
Share premium	12,868	12,528	12,
Foreign exchange reserve	-	(549)	(1,3
Reserve for options granted	172	172	
Reserve for warrants granted	254	419	
Retained deficit	(17,322)	(12,854)	(15,9
	135	3,655	(2
Non-controlling interest	-	-	
TOTAL EQUITY	135	3,655	(1
Non-current liabilities			
Other loans	-	135	
Deferred tax	-	717	
	-	852	
Current liabilities			
Trade & other payables	46	570	
Mortgage and other loans	-	1,126	
Liabilities directly associated with assets classified as held for sale	-	-	3,
	46	1,696	3,
TOTAL LIABILITIES	46	2,548	3,
TOTAL EQUITY AND LIABILITIES	181	6,203	3,

Unaudited Statement of Cash Flows

For the six months ended 30 June 2013

	Six months ended 30 June 2013 (unaudited) £'000	Six months ended 30 June 2012 (unaudited) £'000	Year ended December 2 (audit £'
OPERATING ACTIVITIES			
Profit/(Loss) before taxation	169	(771)	(4,6
Adjustments for:			
Depreciation and amortisation		152	
Impairment		-	3,
Finance expense	1	84	

Loss on disposal of equipment	-	4	
Cash absorbed by operations	170	(531)	(1,0)
(Increase)/decrease in inventory		(28)	
(Increase)/decrease in trade and other receivables	-	(150)	
Increase/(decrease) in trade and other payables	(325)	104	1,
Net cash outflow from operating activities	(155)	(605)	1,
INVESTING ACTIVITIES			
Investments purchased	-	-	
Disposal of property, plant & equipment	-	54	
Purchase of property, plant & equipment	-	(75)	
Finance income	-	-	
Net cash outflow from investing activities	-	(21)	
FINANCING ACTIVITIES			
Continuing operations:			
Finance expense	-	(84)	
Repayment of convertible loan notes	-	-	
Share issue costs		(62)	
Issue of ordinary share capital	336	785	
(Decrease)/increase in mortgages and loans	-	(92)	
(Decrease)/increase in other loans	-	(44)	
Net cash inflow from financing activities	336	503	
Net (decrease)/increase in cash and cash equivalents	181	(123)	(2
Cash and cash equivalents brought forward	-	270	
Cash and cash equivalents carried forward	181	147	

Notes to the Unaudited Interim Financial Statements for the six months ended 30 June 2013

1. Basis of preparation

These interim financial statements which have not been reviewed or audited by the Company's auditors include the financial position of the Company as at 30 June 2013 and the results of the Group's operations for the six months then ended. They have been prepared on accounting bases and policies that are consistent with those used in the preparation of the statutory financial statements for the year ended 31 December 2012.

These interim financial statements have been prepared under the historical cost convention and are for the six months ended 30 June 2013.

The information set out in this interim report for the six months ended 30 June 2013 does not constitute statutory accounts as defined by section 435 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2012, incorporating an unqualified auditor's report, have been filed with the Registrar of Companies.

The Company is now an investment company listed on AIM. The directors are currently reviewing a number of projects and investment opportunities and believe that the Company is well placed to progress.

2. Loss per share

The basic loss per share is calculated by dividing the loss attributable to equity shareholders by the weighted average number of shares in issue.

The weighted average number of shares in the period was:

	Six months ended 30 June 2013 (unaudited)	Six months ended 30 June 2012 (unaudited)	Year ended December 2 (audit)
Total	153,663,467	58,620,453	66,117,
Profit/(Loss) attributable to equity shareholders of the Company:From continuing operations	169,000	(517,000)	(919,0
From discontinued operations	(172,000)	(254,000)	(2,965,0
Basic and diluted profit/(loss) per share:From continuing operations	0.11p	(0.86)p	(1.3
From discontinued operations	(0.11)p	(0.44)p	(4.4

3. Dividends

No dividend has been declared for the six months ended 30 June 2013.