

29 September 2014

StratMin Global Resources Plc
("StratMin" or the "Company")

Unaudited Half Year Results for the Six Months to 30 June 2014

StratMin (AIM: STGR), the graphite production and exploration company with assets in Madagascar, today announces its half year results for the six months to 30 June 2014.

Highlights:

- Appointment of Laurie Hunter as Non-Executive Chairman, strengthening the Board with his experience and knowledge of Madagascar;
- The appointment of MarsdenGray, providing technical expertise with the development of the Lohorano plant;
- Successful completion of a £2.5 million equity placing in March;
- Full repayment of the Darwin Convertible Loan Instrument, thereby strengthening the Company's balance sheet;
- Installation of pebble mill/scrubber thereby allowing the plant to produce graphite concentrate of up to 92 per cent carbon; and
- Successful production runs producing commercial grade graphite.

Post-period highlights:

- Two sales contracts with large international graphite marketing companies;
- Identification of further exploration targets at Lohorano, confirming the presence of significant graphite mineralization beyond the existing deposit; and
- Commencement of advanced negotiations with two parties over long term offtake agreements.

Manoli Yannaghas, Managing Director, commented:

"The last six months have been a crucial turning point for Stratmin and I am delighted with our progress.

"The two secured sales contracts have extended our reach into the European and US graphite markets and I am confident that this significant step forward will lead to long term relationships and agreements for StratmMn.

“Since declaring commercial production in April 2014, we have been successful in producing large flake, commercial grade concentrate of up to 92 per cent carbon.

“The Board looks forward to updating the market with our sales progress over the next quarter and would like to thank our shareholders for their confidence and continued support.”

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Managing Director's Statement

The period from the beginning of the year to 30th June 2014 saw Stratmin take numerous significant steps forward in its technical and corporate development. At the start of the year, the plant was unable to produce concentrate with a carbon content greater than 80%, however following a redraw of the plant flowsheets (based on a metallurgy report produced by SGS), an attrition stage was added in March 2014 thereby allowing the new plant set up to immediately deliver up to 92% carbon in its concentrate.

Having demonstrated the ability to produce commercial grade concentrate, the Lohorano plant carried out production runs during April to July that consistently produced saleable graphite on a one shift per day basis. This product was subsequently sold to two recognised graphite marketing firms based in the United States and Europe.

Post period end, in the quarter to 30th September 2014, production has been minimal (and linked directly to sales orders) in order to preserve cash while the Company firmed up sales contracts. As at the date of this report, discussions are at an advanced stage with two parties over longer term off take agreements, which, assuming successful conclusion, will see production pick up in the near term.

Further technical improvements in the third quarter of this year were also carried out and included an upgrade in the dewatering process, better grade consistency in the concentrate through further development in the flotation process and more accurate screening capability. The Company has also upgraded its maintenance department and supply chain in order to minimise production delays due to the acquisition of spare parts.

In terms of exploration, a new exploration programme commenced at Lohorano in June 2014, which focused on two additional targets within the license area, both of which have similar surface characteristics to the existing deposit area. At present, these two areas are the subject of geophysics; pitting; trenching and in the future, likely drilling. As well as this exploration, the Company continues to refine its mining plan covering the existing resource in order to maximise mining efficiency.

Significant progress has also been made at a corporate level. Laurie Hunter joined as Non-Executive Chairman in March 2014 and his understanding of Madagascar has been, and continues to be, an asset for the Stratmin Board. The Company successfully raised £2.5 million in an equity placing in March 2014, with part of the proceeds being used to fully repay the outstanding debt owed to Darwin Strategic Limited. The Company has also expended great efforts in redesigning its financial controls in order to better allow it to plan, control and understand the costs associated with the business, much of which you, the shareholder, can see in these interims.

Again I would like to thank shareholders for their continuing support, and look forward to providing the market with further updates on our progress as and when appropriate.

Manoli Yannaghas
Managing Director

**Unaudited Group Income Statement
For the 6 months ended 30 June 2014**

	6 months to 30 Jun 2014 Unaudited £'000	6 months to 30 Jun 2013 Unaudited £'000	12 months to 31 Dec 2013 Audited £'000
Revenue	-	8	46
Cost of sales	-	(85)	(37)
Gross profit / (loss)	-	(77)	9
Administrative expenses	(1,220)	(908)	(2,061)
Other operating income	-	-	-
Other operating expenses	(11)	-	(104)
Operating loss	(1,231)	(985)	(2,156)
Finance costs	(153)	(61)	(351)
(Loss)/gain on disposal of investments	(13)	-	-
Finance income	-	-	-
Loss before taxation	(1,397)	(1,046)	(2,507)
Taxation expense	-	-	-
Loss for the period	(1,397)	(1,046)	(2,507)
	Pence	Pence	Pence
Loss per share attributable to owners of the Company for the period:			
Basic and diluted	(1.55p)	(2.0p)	(4.15p)

**Unaudited Group Statement of Comprehensive Income
For the 6 months ended 30 June 2014**

	6 months to 30 Jun 2014 Unaudited £'000	6 months to 30 Jun 2013 Unaudited £'000	12 months to 31 Dec 2013 Audited £'000
Loss for the period	(1,397)	(1,046)	(2,507)
Other comprehensive income/(expense):			
Exchange differences on translation of foreign operations	-	-	(8)
Market value adjustment to investments	(11)	(15)	(12)
Other comprehensive income/(expense) for the period	(11)	(15)	(20)
Total comprehensive expense for the period attributable to equity holders of the parent	(1,408)	(1,061)	(2,527)

**Unaudited Group Statement of Financial Position
As at 30 June 2014**

		30 Jun 2014	30 Jun 2013	31 Dec 2013
	Notes	Unaudited	Unaudited	Audited
		£'000	£'000	£'000
NON-CURRENT ASSETS				
Goodwill		5,012	5,012	5,012
Fixed assets		1,124	804	804
Available for sale investments		15	23	26
Loans to associates		-	-	-
		6,151	5,839	5,842
CURRENT ASSETS				
Inventories		252	-	228
Trade and other receivables		219	105	190
Prepaid expenses & accrued income		70	27	-
Cash and cash equivalents		369	151	420
		910	283	838
TOTAL ASSETS		7,061	6,122	6,680
EQUITY				
Share capital	5	4,027	2,421	2,797
Share premium		31,807	28,227	30,167
Shares to be issued		-	1,564	-
Investment reserve		(23)	(682)	(12)
Merger reserve		23,460	23,460	23,460
Reverse acquisition reserve		(48,478)	(48,478)	(48,478)
Other reserve		153	116	145
Retained earnings		(4,334)	(917)	(2,937)
Equity attributable to owners of the Company and total equity		6,612	5,711	5,142
CURRENT LIABILITIES				
Trade and other payables		317	411	148
Short term borrowings		-	-	847
		317	411	1,510
NON-CURRENT LIABILITIES				
Decommissioning obligation		132	-	28
		7,061	6,122	6,680

**Notes to the interim statement
For the 6 months ended 30 June 2014**

1. General information

StratMin Global Resources plc is a company incorporated in the United Kingdom under the Companies Act 2006. The Company's main activity is Mining Investments.

The Company's functional currencies are Sterling and US dollar. The Company's financial statements are presented in Sterling, which is the Company's presentational currency.

2. Basis of preparation

The financial information set out in this interim report for the six months ended 30 June 2014 are unaudited and do not constitute statutory accounts as defined in Section 434 of Companies Act (2006). The group's statutory financial statements for the period ended 31 December 2013, prepared under International Financial Reporting Standards (IFRS), have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006.

The interim financial statements of StratMin Global Resources plc have been prepared in accordance with the recognition and measurement principles of International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and on the same basis and using the same accounting policies as used in the Company's Annual Report and Accounts for the year ended 31 December 2013.

These financial statements have been prepared on a going concern basis under the historical cost convention. The Directors believe that the going concern basis is appropriate for the preparation of these interim financial statements as the Company is in a position to meet all its liabilities as they fall due. These interim financial statements for the six months to 30 June 2014 were approved by the board on 25 September 2014.

3. Basis of Consolidation

The Group's consolidated financial statements incorporate the financial statements of StratMin Global Resources Plc (the "Company") and entities controlled by the Company (its subsidiaries). Subsidiaries are entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Profits and losses resulting from inter-company transactions that are recognised in assets are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

4. Loss per share

Loss per share is calculated by reference to the weighted average of 89,924,985 ordinary shares in issue during the period (31 December 2013 – 60,349,602 and 30 June 2013 – 51,800,317). The prior year figures have been adjusted for comparison purposes to reflect the share consolidation.

The diluted loss per share is the same as the basic loss per share as the losses in each period have an anti-dilutive effect.

4. Dividend

The board is not recommending the payment of an interim dividend for the period ended 30 June 2014.

5. Share capital

	30 Jun 2014	30 Jun 2013	31 Dec 2013
	No'000	No'000	No'000
Issued and fully paid:			
Ordinary shares of £0.04	100,669,953	60,523,666	69,920,756
	£'000	£'000	£'000
Issued and fully paid:			
Ordinary shares of £0.04	4,027	2,421	2,797
	4,027	2,421	2,797

On 12 March 2014, the Company issued 27,777,780 new ordinary shares of 4p at a placing price of 9p each with institutional investors and high net worth investors, raising £2.5 million.

On 31 March 2014, 2,971,419 shares were issued at 4p per share to certain Directors of the Company in lieu of unpaid salary and fee and to satisfy existing commitments.

6. Distribution

The half yearly report for the six-month period ended 30 June 2014 will shortly be available on the Company's website (www.stratminglobal.com) or directly from the Company at its registered office address.

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