

30 September 2013



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

Unaudited Half Year Results for the Six Months to 30 June 2013

StratMin (AIM: STGR), the graphite production and exploration company with assets in Madagascar, announces half year results for the six months to 30 June 2013.

Summary

- Management team in London and Madagascar strengthened
- Production of graphite commenced on 9th September 2013
- A complete metallurgy review is underway
- Path being identified to increase carbon content and overall production levels
- Loss after tax for the period was £1.0m, reflecting no production during the first half
- Cash at period end was £0.15m, with additional funding of £0.75m since 30 June

Manoli Yannaghas, Managing Director commented, "We have made a good start on overcoming the management and operational challenges we faced in developing the Company's graphite assets. I believe we now have a solid base – in terms of team, plant and commercial arrangements – from which to move forward."

For further information please visit www.stratminglobal.com or contact:

StratMin Global Resources Plc

Gobind Sahney (Chairman) / Manoli Yannaghas (Managing Director) +44 (0) 20 7467 1700

Peel Hunt LLP (Nomad & Broker)

Matthew Armit / Harry Florry +44 (0) 20 7418 8900

Tavistock Communications (Financial PR & IR)

Simon Hudson / Conrad Harrington +44 (0) 20 7920 3150

Statement

In the Operations Update announced on 6th September 2013, we said that the calibration of the plant, including the drying plant, was complete and that the plant was ready to produce with ore feed capacity of 30 tonnes per hour on a nine hour shift per day basis. Production commenced on 9th September and we can confirm that the plant is now in production on a modified schedule which takes into account a production ramp up in line with mechanical best practice as well as economic considerations around short term grade and recovery improvement.

At the beginning of the period under review, we completed the acquisition of the Graphmada company, which owned and operated two graphite mining licenses in Madagascar, and saw our shares admitted to trading on the AIM market of the London Stock Exchange. Much of the rest of the first half of 2013 was spent addressing and resolving legacy issues of management, oversight and modelling at the acquired operations. In June we announced that we had appointed two key new in-country managers - Wilhelm Reitz as Mine & Plant Manager and Olivier de la Barre as Country Manager. Following the installation of these two experienced managers, we appointed Manoli Yannaghas, who was then a non-executive Director, as the full time executive Managing Director of StratMin.

As previously announced, a complete metallurgy review is underway at SGS and recently appointed Mintek, both under the guidance of Promet Dadi, the Company's technical partner. The Company's technical team will, through the result led solutions from the test-work, continue to identify and upgrade plant performance.

The first metallurgical test work was carried out on 20kgs of material from Mining Block 1 of the Lohorano property. Bench scale flotation test-work (simulating the existing Lohorano plant) achieved a maximum product grade of 86% carbon and an average grade of 82%. At the time additional gravity separation test-work was conducted on this concentrate in the laboratory using technology not currently available at the Lohorano plant and achieved a product with 92% carbon with 90% of the flakes at +70 mesh. These preliminary results are subject to further test work. It is anticipated that the results of the further test work which will include details of the potential recovery rates will be announced shortly.

It is anticipated that any plant upgrades to achieve a 90% carbon content or higher, will be relatively low-cost and that the additional processes required can be retrofitted to the existing plant without significant interruption to production. A first purchase order for 200 tonnes has been announced of 70+% carbon content to Grafitbergbau Kaisersberg.

Finally, we also announced in September 2013 that the Company had raised £750,000 in an equity placing to provide working capital and funds to carry out the result-led plant improvements. The Directors assure shareholders that the Board and management are committed to enhancing value. We appreciate their continued support.

**Unaudited Group Income Statement
For the 6 months ended 30 June 2013**

	6 months to 30 Jun 2013 Unaudited £'000	6 months to 30 Jun 2012 Unaudited £'000	12 months to 31 Dec 2012 Audited £'000
Revenue	8	-	-
Cost of sales	(85)	-	-
Gross margin	(77)	-	-
Administrative expenses	(908)	(369)	(847)
Other operating income	-	-	-
Other operating expenses	-	-	(389)
Operating loss	(985)	(369)	(1,236)
Finance costs	(61)	(8)	(8)
(Loss)/gain on disposal of investments	-	(330)	-
Finance income	-	-	-
Loss before taxation	(1,046)	(707)	(1,244)
Taxation expense	-	-	-
Loss for the period	(1,046)	(707)	(1,244)
	Pence	Pence	Pence
Loss per share attributable to owners of the Company for the period:			
Basic and diluted	(2.0)p	(10.3)p	(16.0)p

**Unaudited Group Statement of Comprehensive Income
For the 6 months ended 30 June 2013**

	6 months to 30 Jun 2013 Unaudited £'000	6 months to 30 Jun 2012 Unaudited £'000	12 months to 31 Dec 2012 Audited £'000
Loss for the period	(1,046)	(707)	(1,244)
Other comprehensive income/(expense):			
Exchange differences on translation of foreign operations	-	-	-
Market value adjustment to investments	(15)	215	189
Other comprehensive income/(expense) for the period	(15)	215	189
Total comprehensive expense for the period attributable to equity holders of the parent	(1,061)	(492)	(1,055)

**Unaudited Group Statement of Financial Position
As at 30 June 2013**

	Notes	30 Jun 2013 Unaudited £'000	30 Jun 2012 Unaudited £'000	31 Dec 2012 Audited £'000
NON-CURRENT ASSETS				
Goodwill		4,402	-	-
Fixed assets		1,012	-	-
Available for sale investments	5	23	1,084	859
Loans to associates		-	-	118
		5,437	1,084	977
CURRENT ASSETS				
Trade and other receivables		105	14	60
Prepaid expenses & accrued income		27	-	-
Cash and cash equivalents		151	124	185
		283	138	245
TOTAL ASSETS		5,720	1,222	1,222
EQUITY				
Share capital	6	2,421	327	362
Share premium		28,227	27,804	28,170
Shares to be issued	7	1,564	-	-
Investment reserve		(682)	(641)	(667)
Merger reserve		3,988	2,372	2,372
Retained earnings		(30,209)	(28,741)	(29,163)
Equity attributable to owners of the Company and total equity		5,309	1,121	1,074
CURRENT LIABILITIES				
Trade and other payables		411	101	148
		411	101	148
		5,720	1,222	1,222

Unaudited Group Statement of Cash flow
For the 6 months ended 30 June 2013

	6 months to 30 Jun 2013 Unaudited £'000	6 months to 30 Jun 2012 Unaudited £'000	12 months to 31 Dec 2012 Audited £'000
OPERATING ACTIVITIES			
Loss before taxation	(1,046)	(707)	(1,244)
(Profit)/Loss on disposal of investments	-	330	389
Finance costs	61	8	8
Share based payment charge	-	-	115
Share and loan notes issued in settlement of fees	-	-	57
Operating cash flow before working capital changes	(985)	(369)	(675)
(Increase) / decrease in trade and other receivables	(45)	21	(25)
Decrease in trade and other payables	207	36	63
Net cash outflow from operating activities	(823)	(312)	(637)
INVESTING ACTIVITIES			
Purchase of investments	-	(820)	(827)
Proceeds from the disposal of investments	640	200	347
Loans to associated companies	118	-	(118)
Net cash outflow from investing activities	758	(620)	(598)
FINANCING ACTIVITIES			
Proceeds from share issues	1,714	728	1,092
Share issue expenses	(75)	-	-
Interest paid	-	(8)	(8)
Proceeds from issue of loan notes	(1,503)	-	-
Loan note issue expenses	(105)	-	-
Net cash inflow from financing activities	31	720	1,084
Net (decrease)/increase in cash and cash equivalents	(34)	(212)	(151)
Balance at beginning of period	185	336	336
Cash and cash equivalents as at 30 June 2013	151	124	185

**Notes to the interim statement
For the 6 months ended 30 June 2013**

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 that of an investment company.

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 2013 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 2012, 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 2012.

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 2013 were approved by the board on 30 September 2013.

3. Loss per share

Loss per share is calculated by reference to the weighted average of 51,800,317 ordinary shares in issue during the period (31 December 2012 – 7,727,900 and 30 June 2012 – 6,834,736). 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 2013.

5. Financial assets

	6 months to 30 Jun 2013	6 months to 30 Jun 2012	Year ended 31 Dec 2012
	£'000	£'000	£'000
Cost at 1 January	859	1,435	579
Purchases of investments	-	820	827
Proceeds from sale of investments	-	(200)	(347)
Transfer to investment in subsidiaries	(821)		
(Loss)/gain on disposal of investments	-	(330)	(389)
Cost of investments at period end	38	1,725	670
Market value adjustment	(15)	(641)	189
Net book value at period end	23	1,084	859

6. Share capital

	30 Jun 2013	30 Jun 2012	31 Dec 2012
Issued and fully paid:			
Ordinary shares of £0.04	60,523,666	81,789,207	90,610,472
	£'000	£'000	£'000
Issued and fully paid:			
Ordinary shares of £0.04	2,421	327	362
	2,421	327	362

On 14 January 2013, a 1 for 10 share consolidation took place to bring the number of shares in issue from 90,610,470 to 9,061,047.

On 29 January 2013, as a result of the acquisition of Graphmada Equity Pte Ltd 51,000,000 new ordinary shares were issued of 4p each at a price equivalent to 5p per share.

On 25 February 2013, 216,000 shares were issued of 4p at a price equivalent to 50p per share to satisfy certain existing commitments.

On 7 March 2013, 102,500 shares were issued at 4p per share as a result of the exercise of warrants.

On 16 April 2013, 17,499 shares were issued at 4p per share as the result of the exercise of warrants.

On 11 June 2013, 126,620 shares were issued of 4p at a price equivalent to 30p per share to satisfy certain existing commitments.

7. Post Balance Sheet Events

On 8 July 2013, the Company issued 5,010,970 new ordinary shares of 4p each as a result of the conversion of the existing Loan Notes of £1,503,000 plus the accrued interest.

On 17 September 2013, the Company issued 4,166,667 new ordinary shares of 4p each as a result of a placing at 18 pence per share, raising £750,000 before expenses. As part of the placing, warrants to

subscribe for 4,166,667 ordinary shares were issued to the places, exercisable at 20 pence per share, for a period of nine months from the date of admission.

8. Change of Registered Address

The Company has changed the address of its registered office to:

Stratmin Global Resources PLC

30 Percy St

London

W1T 2DB

9. Distribution

The half yearly report for the six-month period ended 30 September 2013 will shortly be available on the Company's website (www.stratminglobal.com) or directly from the Company at its new registered address.

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