

Red Leopard Holdings Plc
("Red Leopard" or the "Company")

Final Results

I am pleased to present the financial statements for the year to 31 December 2011 for Red Leopard Holdings Plc and its wholly owned subsidiaries, Harrell Hotels (Europe) Limited and Red Leopard Management Limited (together, the "Group").

Net deficit on equity of the Group as at 31 December 2011 was £78,342 (2010: £172,020) and the loss for the year attributable to the equity holders of the parent was £369,738 (2010: profit £256,758). The loss for the year can be attributed to additional costs incurred including the establishment and running of a new office in the South West which was opened during the period and the costs associated with the capital reorganisation approved at the General Meeting held on 2 December 2011.

As at 31 December 2011, net cash for the Group was £10,129 (2010: £30,575).

Throughout the period, the Board has continued to investigate and review investment opportunities, particularly in the property sector, given the current level of asset values and potential opportunity to achieve material upside in capital values. Whilst progress has been made in the identification of businesses with strong management teams, significant profit streams and no debt exposure, valuations of potential transactions has proved difficult in this uncertain market.

In respect of existing projects, the most advanced is the previously announced proposed purchase of a site in the South West for £1.85 million through the Group's subsidiary, Red Leopard Management Limited (RLML). The acquisition was originally expected to complete by the end of Q2 2012 however the Board expects this timescale will now be extended. Legal, financial and technical due diligence is underway in relation to the transaction but it remains subject to contract, both in respect of its purchase and re-sale by RLML.

The Board remains hopeful that the deal will still complete but, given the current economic climate and its effect on the property and hospitality sector, the Board is now undertaking a broader strategic review of the options available for the Group's future development.

With this in mind, the Board believes it is in the best interests of the shareholders to consider other opportunities outside of the property and hospitality sector and specifically in the natural resources sector, where the Board has considerable experience, pursuing projects which could fulfil the criteria of near-term production with further exploration potential. In the event that the Company does formally change its strategy and invest in or acquire an interest in a natural resources project or company it is likely to require shareholder approval under the AIM rules.

The Company will update shareholders as and when appropriate and, in any event, following completion of the strategic review which is expected to be by the end of the third quarter, 2012.

A notice convening a General Meeting of the Company to be held on 20 July 2012 at 10 am accompanies the full report and accounts which have been sent to shareholders and are available to download from the Company's website: www.redleopardholdings.com.

J J May
Chairman

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Consolidated statement of comprehensive income for the year ended 31 December 2011

	2011 £	2010 £
OVERHEADS		
Administrative expenses	(369,728)	(141,747)
OPERATING LOSS	<u>(369,728)</u>	<u>(141,747)</u>
Finance income	3	398,505
Finance cost	(13)	-
PROFIT/(LOSS) FROM CONTINUING ACTIVITIES BEFORE TAXATION	<u>(369,738)</u>	<u>256,758</u>
Tax expense	-	-
PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	<u>(369,738)</u>	<u>256,758</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	<u><u>(369,738)</u></u>	<u><u>256,758</u></u>
(Loss)/earnings per share - basic	(0.09)p	0.06p
(Loss)/earnings per share –diluted	(0.09)p	0.05p

Consolidated statement of financial position for the year ended 31 December 2011

	2011 £	2010 £
CURRENT ASSETS		
Held for trading financial assets	35,000	-
Trade and other receivables	27,920	5,493
Cash and cash equivalents	10,129	30,575
TOTAL CURRENT ASSETS	<u>73,049</u>	<u>36,068</u>
TOTAL ASSETS	<u>73,049</u>	<u>36,068</u>
EQUITY		
Share capital	1,350,334	886,918
Share premium account	3,097,263	3,097,263
Share based payment reserve	60,002	60,002
Retained earnings	(4,585,941)	(4,216,203)
TOTAL EQUITY	<u>(78,342)</u>	<u>(172,020)</u>
CURRENT LIABILITIES		
Trade and other payables	151,391	208,088
TOTAL CURRENT LIABILITIES	<u>151,391</u>	<u>208,088</u>
TOTAL LIABILITIES	<u>151,391</u>	<u>208,088</u>
TOTAL EQUITY AND LIABILITIES	<u><u>73,049</u></u>	<u><u>36,068</u></u>

Company statement of financial position for the year ended 31 December 2011

	Year ended 31 December 2011 £	Year ended 31 December 2010 £
NON-CURRENT ASSETS		
Investments	100	100
TOTAL NON-CURRENT ASSETS	<u>100</u>	<u>100</u>
CURRENT ASSETS		
Held for trading financial assets	35,000	-
Trade and other receivables	26,877	7,957
Cash and cash equivalents	9,107	20,483
TOTAL CURRENT ASSETS	<u>70,984</u>	<u>28,440</u>
TOTAL ASSETS	<u>71,084</u>	<u>28,540</u>
EQUITY		
Share capital	1,350,334	886,918
Share premium account	3,097,263	3,097,263
Share based payment reserve	60,002	60,002
Retained earnings	(4,593,507)	(4,223,831)
TOTAL EQUITY	<u>(85,908)</u>	<u>(179,648)</u>
CURRENT LIABILITIES		
Trade and other payables	156,992	208,188
TOTAL CURRENT LIABILITIES	<u>156,992</u>	<u>208,188</u>
TOTAL LIABILITIES	<u>156,992</u>	<u>208,188</u>
TOTAL EQUITY AND LIABILITIES	<u>71,084</u>	<u>28,540</u>

Consolidated statement of changes in equity for the year ended 31 December 2011

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2011	886,918	3,097,263	60,002	(4,216,203)	(172,020)
Loss for the year	-	-	-	(369,738)	(369,738)
Total comprehensive income	-	-	-	(369,738)	(369,738)
Transactions with owners:					
Issue of share capital	463,416	-	-	-	463,416
Total transactions with owners	463,416	-	-	-	463,416
At 31 December 2011	1,350,334	3,097,263	60,002	(4,585,941)	(78,342)

	Share capital £	Share premium account £	Share based payment reserve £	Other reserves £	Retained earnings £	Total equity £
At 1 January 2010	798,227	2,723,241	60,002	72,414	(4,074,474)	(420,590)
Profit for the year	-	-	-	-	256,758	256,758
Total comprehensive income	-	-	-	-	256,758	256,758
Transactions with owners:						
Issue of share capital	88,691	374,022	-	(72,414)	(398,487)	(8,188)
Total transactions with owners	88,691	374,022	-	(72,414)	(398,487)	(8,188)
At 31 December 2010	886,918	3,097,263	60,002	-	(4,216,203)	(172,020)

Company statement of changes in equity for the year ended 31 December 2011

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2011	886,918	3,097,263	60,002	(4,223,831)	(179,648)
Loss for the year	-	-	-	(369,676)	(369,676)
Total comprehensive income	-	-	-	(369,676)	(369,676)
Transactions with owners:					
Issue of share capital	463,416	-	-	-	463,416
Total transactions with owners	463,416	-	-	-	463,416
At 31 December 2011	1,350,334	3,097,263	60,002	(4,593,507)	(85,908)

	Share capital £	Share premium account £	Share based payment reserve £	Other reserves £	Retained earnings £	Total equity £
At 1 January 2010	798,227	2,723,241	60,002	72,414	(4,082,194)	(428,310)
Profit for the year	-	-	-	-	256,850	256,850
Total comprehensive income	-	-	-	-	256,850	256,850
Transactions with owners:						
Issue of share capital	88,691	374,022	-	(72,414)	(398,487)	(8,188)
Total transactions with owners	88,691	374,022	-	(72,414)	(398,487)	(8,188)
At 31 December 2010	886,918	3,097,263	60,002	-	(4,223,831)	(179,648)

Consolidated statement of cash flows for the year ended 31 December 2011

	2011 £	2010 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(448,851)	(77,005)
INVESTING ACTIVITIES		
Purchase of held for sale financial assets	(35,000)	-
Interest received	3	18
Interest paid	(13)	(2,295)
CASH FLOWS USED IN INVESTING ACTIVITIES	(35,010)	(2,277)
FINANCING ACTIVITIES		
Issue of share capital	229,415	-
Proceeds from issue of convertible loan note	154,000	-
Proceeds from issue of short term loans	80,000	-
CASH FLOWS USED IN FINANCING ACTIVITIES	463,415	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(20,446)	(79,282)
Cash and cash equivalents brought forward	30,575	109,857
CASH AND CASH EQUIVALENTS CARRIED FORWARD	10,129	30,575

Company statement of cash flows for the year ended 31 December 2011

	2011 £	2010 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(439,781)	(69,131)
INVESTING ACTIVITIES		
Purchase of held for sale financial assets	(35,000)	-
Interest received	3	16
Interest paid on loans	(13)	(2,295)
CASH FLOWS USED IN INVESTING ACTIVITIES	(35,010)	(2,279)
FINANCING ACTIVITIES		
Issue of share capital	229,415	-
Proceeds from issue of convertible loan note	154,000	-
Proceeds from issue of short term loans	80,000	-
CASH FLOWS USED IN FINANCING ACTIVITIES	463,415	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(11,376)	(71,410)
Cash and cash equivalents brought forward	20,483	91,893
CASH AND CASH EQUIVALENTS CARRIED FORWARD	9,107	20,483

Notes:

1. This statement has been prepared using accounting policies and presentation consistent with those applied in the preparation of the statutory accounts of the Company.

2. The summary accounts set out above do not constitute statutory accounts as defined by Section 428 of the UK Companies Act 2006. The consolidated statement of comprehensive income, the consolidated and company statements of financial position, consolidated and company statement of changes in equity and the consolidated and company statements of cash flows for the year ended 31 December 2011 have been extracted from the Group's 2011 statutory financial statements upon which the auditor's opinion is unqualified. The results for the period ended 31 December 2011 have been extracted from the statutory accounts for that period, which contain an unqualified auditor's report.

3. Basic earnings per ordinary share for the year is based on the loss of £369,738 (2010: profit £256,758) and a weighted average of 414,215,286 (2010: 443,458,630) ordinary shares.

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all potential dilutive ordinary shares. Items included in the calculation are options for ordinary shares.

The effect of conversion of all potential dilutive ordinary shares would have an anti-dilutive effect on earnings per share and therefore they have been incorporated in the diluted earnings per share calculation. Potential ordinary shares are only treated as dilutive when their conversion to ordinary shares would decrease profit per share or increase loss per share.

4. The annual report and accounts were today posted to shareholders. These are also available to download from the Company's website, www.redleopardholdings.com.

5. A General Meeting of the Company will be held on 20 July 2012 at 10 am, at 233-237 Old Marylebone Road, London NW1 5QT.