

Red Leopard Holdings Plc

("Red Leopard", the "Group" or the "Company")

Trading Update, Directorate Change and issue of equity

7 April 2014

The Company is pleased to provide the following update on its activities.

Trading Update

As announced previously, the Company has been working with the U.S. Bureau of Land Management ("BLM") in respect of its plans to reopen the Idora Tunnel for the purposes of exploration on its mining claims in the vicinity of Shoshone County, Idaho. With the onset of spring, the Company hopes to finalise these plans and, subject to approval from the BLM, commence exploration work immediately on such approval.

During the winter season, the Company has obtained a substantial volume of historical records in and around its Idora Mine claims. These records were assembled and catalogued, and certain critical maps were digitized. The directors believe this data will prove extremely valuable in executing our 2014 program. The directors have also used this time to explore other opportunities in the Coeur d'Alene mining district.

The directors have also been proactive in considering other complimentary resource assets in particular in Chile and earlier this year, the Company established a wholly owned subsidiary, Minera Red Leopard Chile SpA ("MRLC"). Through MRLC, the Company has recently assisted in the facilitation of the sale by Sociedad De Asesoría Jurídica y Económica Minem S.A. ("Minem"), a private company, of two properties, Tres Amantes and San Antonio, in the Atacama Region of Chile, to TSX-V listed Cougar Minerals Corp ("Cougar"). Minem has paid the Company US\$25,000 in cash and agreed to assign 300,000 ordinary shares ("Consideration Shares") in Cougar representing a proportion of the consideration Minem received for the properties. Under the rules for the TSX-V assignment of the Consideration Shares cannot occur until 31 July 2014 at which point any restrictions for Minem on the transfer of the Consideration Shares are lifted.

Director Resignation

Simon Michaels, non-executive director, has today resigned as a director of the Company due to other work commitments which require his increased attention. The Company wishes Simon every success in the future and thanks him for his loyalty over the years. Howard Crosby takes over as chairman of the Audit and Remuneration Committees with immediate effect.

Accrued Directors' Fees and issue of equity

Upon Simon's resignation, the Board deems it the appropriate time to satisfy the directors' accrued aggregate gross salaries and fees from the last seven months to 31 March 2014 amounting to £43,750. The directors have therefore agreed to capitalize the amounts outstanding at an equivalent of 0.6 pence per share. Accordingly, the Company has agreed to issue and allot an aggregate of 7,291,666 Ordinary Shares of 0.1p ("Capitalisation Shares").

The Capitalisation Shares shall be issued as follows:

	Outstanding fees	Capitalisation Shares	Total number of shares held	Percentage of the share capital as enlarged*
John May**	£14,583.33	2,430,555	29,224,571	12.2%
Stuart Adam	£14,583.33	2,430,555	10,030,555	4.2%
Simon Michaels***	£7,291.67	1,215,278	18,915,211	7.9%
Howard Crosby	£7,291.67	1,215,278	1,215,278	0.5%

*As enlarged by the Capitalisation Shares and Subscription Shares as detailed below

**John May holds the majority of his shares in his Self –Invested Personal Pension

***Held by S2 Solutions Limited in which S Michaels holds a majority interest

Under the AIM Rules the issue of the Capitalisation Shares to the Directors is deemed to be a related party transaction for the purposes of AIM Rule 13. As there are no independent directors to opine on the transaction, Northland Capital Partners Limited, in its capacity as the Company's nominated adviser, considers that the terms of the transaction are fair and reasonable insofar as the shareholders are concerned.

Share Subscription

The directors are also pleased to announce that the Company has raised US\$75,000 before expenses via a private subscription for 7,575,000 new Ordinary Shares of 0.1p per share at a price of 0.6p per share ("the Subscription Shares"). Application will be made for the Subscription and Capitalisation Shares to be admitted to trading on AIM and it is expected that dealing in these shares will commence on 11 April 2014. The Subscription Shares and Capitalisation Shares will, when issued, rank paripassu in all respects with the existing issued shares of the Company. The sums received through the subscription will be used to seek out further opportunities in the sector.

Following admission of the Capitalisation Shares and Subscription Shares the Company will have 239,820,728 Ordinary Shares of 0.1p in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Comments

John May, Chairman, commented: "We continue to progress our core asset against our agreed timetable and meanwhile are delighted to have participated in this deal with Minemallowing the Company to continue to grow shareholder value whilst waiting for the weather to break to allow us to focus on our core silver asset in the US. We believe there are similar opportunities in Chile which may allow us to replicate this sort of deal and all at a minimal outlay for the Company."

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