

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

**Final Results for the year to 31 December 2015**

I am pleased to present the financial statements for the year to 31 December 2015 for Red Leopard Holdings Plc and its wholly owned subsidiaries (together the "Group").

Total equity of the Group as at 31 December 2015 was £406,932 (2014:£330,613) and the loss for the year attributable to the equity holders of the parent was £230,921 (2014: £170,113).

As at 31 December 2015 net cash for the Group was £35,990(2014: £9,471).

The year under report proved to be a frustrating one for the Company, hampered by unfavourable market conditions for silver, and as previously announced, difficulties in accessing the Idora Tunnel due to forest fires in Idaho during September 2015. The directors believe that market conditions for junior mining companies have begun to show signs of recovery. In particular, there has been a general upward trend in the price of silver which is now trading at US\$18 an ounce representing a 25% increase over first six months of 2016.

Following the Operational Update which was announced in February 2016, management continue to progress their plans for the Idora Tunnel and remain in discussions with mining engineers to evaluate the repair cost of the rock fall inside the reopened adit within the Tunnel. The objective still remains to fully explore the length of the adit, which is over 600 meters long, and evaluate the seven mineralised veins (detailed in historic geologic reports) as soon as practicable and when adequate funds are available.

The Company continues to be proactive in exploring and considering other complimentary resource assets, financing options and other opportunities to enhance shareholder value.

A notice convening an Annual General Meeting of the Company to be held on 26 July 2016at 10am at 50 Jermyn Street, LondonSW1Y 6LXaccompanies the full report and accounts which are being posted to shareholders are also available to download from the Company's website: [www.redleopardholdings.com](http://www.redleopardholdings.com)

**J J May**  
**Chairman**

**Enquiries:**

**Red Leopard Holdings PLC**  
John May, Chairman

Tel: +44 (0) 207 917 6826

**Northland Capital Partners Limited**  
Gerry Beaney/ David Hignell

Tel: +44 (0) 203861 6625

**Consolidated statement of comprehensive income for the year ended 31 December 2015**

	2015 £	2014 £
OTHER OPERATING INCOME	-	50,293
Cost of sales	<u>(17,412)</u>	<u>(17,938)</u>
Gross (loss)/ profit	(17,412)	32,355
Administrative expenses	(213,017)	(202,370)
OPERATING LOSS	<u>(230,429)</u>	<u>(170,015)</u>
Finance income	5	17
Finance cost	(497)	(115)
LOSS FROM CONTINUING ACTIVITIES BEFORE TAXATION	<u>(230,921)</u>	<u>(170,113)</u>
Tax expense	-	-
LOSS FOR THE YEAR ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	<u>(230,921)</u>	<u>(170,113)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	<u>(230,921)</u>	<u>(170,113)</u>
Loss per share - basic	(0.06)p	(0.07)p
Loss per share –diluted	(0.06)p	(0.07)p

**Consolidated statement of financial position**

	2015 £	2014 £
NON CURRENT ASSETS		
Intangible assets	<u>466,434</u>	<u>466,434</u>
CURRENT ASSETS		
Trade and other receivables	23,958	22,505
Cash and cash equivalents	<u>35,990</u>	<u>9,471</u>
TOTAL CURRENT ASSETS	<u>59,948</u>	<u>31,976</u>
TOTAL ASSETS	<u>526,382</u>	<u>498,410</u>
EQUITY		
Share capital	1,862,125	1,535,667
Share premium account	3,999,694	4,017,194
Share based payment reserve	60,002	60,002
Retained earnings	<u>(5,514,889)</u>	<u>(5,282,250)</u>
TOTAL EQUITY	<u>406,932</u>	<u>330,613</u>
CURRENT LIABILITIES		
Trade and other payables	<u>119,450</u>	<u>167,797</u>
TOTAL CURRENT LIABILITIES	<u>119,450</u>	<u>167,797</u>
TOTAL LIABILITIES	<u>119,450</u>	<u>167,797</u>
TOTAL EQUITY AND LIABILITIES	<u>526,382</u>	<u>498,410</u>

**Company statement of financial position for the year ended 31 December 2015**

	Year ended 31 December 2015 £	Year ended 31 December 2014 £
<b>NON-CURRENT ASSETS</b>		
Investments	437,433	437,433
<b>TOTAL NON-CURRENT ASSETS</b>	<u>437,433</u>	<u>437,433</u>
<b>CURRENT ASSETS</b>		
Trade and other receivables	50,396	54,545
Cash and cash equivalents	35,990	9,471
<b>TOTAL CURRENT ASSETS</b>	<u>86,386</u>	<u>64,016</u>
<b>TOTAL ASSETS</b>	<u>523,819</u>	<u>501,449</u>
<b>EQUITY</b>		
Share capital	1,862,125	1,535,667
Share premium account	3,999,694	4,017,194
Share based payment reserve	60,002	60,002
Retained earnings	(5,517,451)	(5,284,812)
<b>TOTAL EQUITY</b>	<u>404,370</u>	<u>328,051</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	119,449	173,398
<b>TOTAL CURRENT LIABILITIES</b>	<u>119,449</u>	<u>173,398</u>
<b>TOTAL LIABILITIES</b>	<u>119,449</u>	<u>173,398</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>523,819</u>	<u>501,449</u>

**Consolidated statement of changes in equity for the year ended 31 December 2015**

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2015	1,535,667	4,017,194	60,002	(5,282,250)	330,613
Loss for the year	-	-	-	(230,921)	(230,921)
Total comprehensive income	1,535,667	4,017,194	60,002	(5,513,171)	99,692
Transactions with owners:					
Equity component of compound instrument	-	-	-	(1,718)	(1,718)
Issue of share capital	326,458	(17,500)	-	-	308,958
Total transactions with owners	326,458	(17,500)	-	(1,718)	307,240
At 31 December 2015	1,862,125	3,999,694	60,002	(5,514,889)	406,932

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2014	1,500,800	3,862,860	60,002	(5,103,551)	320,111
Loss for the year	-	-	-	(170,113)	(170,113)
Total comprehensive income	1,500,800	3,862,860	60,002	(5,273,664)	149,998
Transactions with owners:					
Equity component of compound instrument	-	-	-	(8,586)	(8,586)
Issue of share capital	34,867	154,334	-	-	189,201
Total transactions with owners	34,867	154,334	-	(8,586)	180,615
At 31 December 2014	1,535,667	4,017,194	60,002	(5,282,250)	330,613

**Company statement of changes in equity for the year ended 31 December 2015**

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2015	1,535,667	4,017,194	60,002	(5,284,812)	328,051
Loss for the year	-	-	-	(230,921)	(230,921)
Total comprehensive income	1,535,667	4,017,194	60,002	(5,515,733)	97,130
Transactions with owners:					
Equity component of compound instrument	-	-	-	(1,718)	(1,718)
Issue of share capital	326,458	(17,500)	-	-	308,958
Total transactions with owners	326,458	(17,500)	-	(1,718)	307,240
At 31 December 2015	1,862,125	3,999,694	60,002	(5,517,451)	404,370

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2014	1,500,800	3,862,860	60,002	(5,110,113)	313,549
Loss for the year	-	-	-	(166,113)	(166,113)
Total comprehensive income	1,500,800	3,862,860	60,002	(5,276,226)	147,436
Transactions with owners:					
Equity component of compound instrument	-	-	-	(8,586)	(8,586)
Issue of share capital	34,867	154,334	-	-	189,201
Total transactions with owners	34,867	154,334	-	(8,586)	180,615
At 31 December 2014	1,535,667	4,017,194	60,002	(5,284,812)	328,051

**Consolidated statement of cash flows for the year ended 31 December 2015**

	2015 £	2014 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(130,489)	(103,248)
INVESTING ACTIVITIES		
Interest received	5	17
Interest paid	(497)	(115)
Purchase of intangible assets	-	(33,101)
CASH FLOWS USED IN INVESTING ACTIVITIES	(492)	(33,199)
FINANCING ACTIVITIES		
Issue of share capital	157,500	45,450
Repayment of loan notes	-	(20,531)
CASH FLOWS FROM FINANCING ACTIVITIES	157,500	24,919
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	26,519	(111,528)
Cash and cash equivalents brought forward	9,471	120,999
CASH AND CASH EQUIVALENTS CARRIED FORWARD	35,990	9,471

**Company statement of cash flows**

	2015 £	2014 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(130,489)	(132,342)
INVESTING ACTIVITIES		
Investment in subsidiary undertakings	-	(4,000)
Interest received	5	17
Interest paid on loans	(497)	(115)
CASH FLOWS USED IN INVESTING ACTIVITIES	(492)	(4,098)
FINANCING ACTIVITIES		
Issue of share capital	157,500	45,450
Repayment of loan notes	-	(20,531)
CASH FLOWS FROM FINANCING ACTIVITIES	157,500	24,919
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	26,519	(111,521)
Cash and cash equivalents brought forward	9,471	120,992
CASH AND CASH EQUIVALENTS CARRIED FORWARD	35,990	9,471

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 2015 have been extracted from the Company's 2015 statutory financial statements upon which the auditor's opinion is unqualified. The results for the year ended 31 December 2015 have been extracted from the statutory accounts for that period, which contain an unqualified auditor's report.

3. The auditor's opinion, which is not qualified, contains an emphasis of matter in respect of the going concern assessment. The statutory financial statements are presented on the going concern basis and, based upon the expectation that further funds will be raised in the near future, the Directors believe there will be sufficient resources to continue trading for at least twelve months from the date of approval of these financial statements. The completion of a successful fundraise has been identified as a material uncertainty over the going concern assessment. In the short term, prior to the completion of a successful fundraise, the Directors will support the company in meeting unavoidable expenditure.

4. Basic loss per ordinary share for the year is based on the loss of £230,921 (2014: £170,113) and a weighted average of 392,192,874 (2014: 246,705,112) ordinary shares.

For diluted loss 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.

5. The annual report and accounts are available to download from the Company's website, [www.redleopardholdings.com](http://www.redleopardholdings.com).

6. An Annual General Meeting of the Company will be held on 26 July 2016, at 50 Jermyn Street London, SW1Y 6LX.