

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

Final Results for the year to 31 December 2016

I am pleased to present the financial statements for the year to 31 December 2016 for Red Leopard Holdings Plc and its wholly owned subsidiaries (together the "Group") and an update on its current position.

After a brief period of suspension of the Company's shares from AIM in January 2017, the Company was pleased to announce that it had appointed Beaumont Cornish as NOMAD, and its shares resumed trading on AIM on 28 February 2017. In conjunction, the Company raised £250,000 through a subscription of 250,000,000 ordinary shares ("Ordinary Shares") at a price of 0.1p per share. Further to the subscription, a further £307,500 has been raised through three separate warrant conversions.

This injection of capital has given the Company a platform to implement its investment strategy to acquire a significant asset or Company in the resources sector. The Company has commenced due diligence on a number of possible acquisition targets, principally in the mining sector, with a view to concluding a reverse takeover in the coming months.

The Company's ability to conclude such a transaction has been enhanced by a number of strategic appointments and the Directors believe that the Company is now in a position to conclude a substantial acquisition. Simon Wharmby was appointed as Non-Executive Director in February 2017, replacing Howard Crosby. Simon has had a long career in a number of corporate finance positions, specialising in the natural resources sector, and is a non-executive director of independent advisory firm Strand Hanson. Toby Hayward was appointed Chief Executive in March 2017. Toby brings to the Board a long career in Investment Banking, specifically within the natural resources sector, having led the corporate finance function for mid-cap companies both pre and post-IPO. Thomas Hoyer was appointed as Non-Executive Director in May 2017. Thomas has had an international career within different industries in Europe and Africa. Since 2008, his professional focus has been on the natural resources sector, where he has held various executive and non-executive positions. The Company also appointed Hannam & Partners as financial adviser. Hannam & Partners are a leading adviser in the natural resource sector, and have provided independent strategic advice in respect of the sector and financial valuations on possible opportunities for the Company.

On resumption of trading, the Board made the decision to cease funding the Idora Tunnel and to focus on leveraging its experienced team of advisors and key personnel to conclude an acquisition in the natural resources sector. This decision constituted a cessation of all of the Company's existing trading business under Rule 15 of the AIM Rules for Companies ("AIM Rules"). Accordingly, the Company is now classified as an AIM Rule 15 cash shell, pursuant to which it must make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 within six months of the date of the Subscription (being 28th February 2017). In consequence of this, the assets comprising the Idora Tunnel have been impaired in full as at 31 December 2016.

I am pleased to report that the Company has reviewed a number of possible acquisition targets in the three months since being re-listed, each of which would be a transformational acquisition for Red Leopard. These discussions continue and coupled with the number of potential opportunities reviewed by the Board, the Directors remain confident that the Company will successfully execute its investing strategy in the coming months to capitalise on favourable equity markets and the positive outlook for commodity prices.

The full report and accounts are available to download from the Company's website:
www.redleopardholdings.com

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Consolidated statement of comprehensive income

	2016 £	2016 £	2016 £	2015 £	2015 £	2015 £
	Continuing Operations	Discontinued Operations	Total £	Continuing Operations	Discontinued Operations	Total £
OTHER OPERATING INCOME			-			
Cost of sales	-	(13,538)	(13,538)	-	(17,412)	(17,412)
Gross (loss)/profit	-	(13,538)	(13,538)	-	(17,412)	(17,412)
Administrative expenses						
Recurring administrative costs	(178,897)	-	(178,897)	(213,017)	-	(213,017)
Non-recurring - exceptional items	-	(466,434)	(466,434)	-	-	-
	(178,897)	(466,434)	(645,331)	(213,017)	-	(213,017)
OPERATING LOSS	(178,897)	(479,972)	(658,869)	(213,017)	(17,412)	(230,429)
Finance income	8	-	8	5	-	5
Finance cost	(334)	-	(334)	(497)	-	(497)
LOSS FROM CONTINUING ACTIVITIES BEFORE TAXATION	(179,223)	(479,972)	(659,195)	(213,509)	-	(230,921)
Tax expense	-	-	-	-	-	-
LOSS FOR THE YEAR ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	(179,223)	(479,972)	(659,195)	(213,509)	(17,412)	(230,921)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT	(179,223)	(479,972)	(659,195)	(213,509)	(17,412)	(230,921)
Loss per share - basic	(0.03)p	(0.08)p	(0.11)p	(0.06)p	(0.00)p	(0.06)p
Loss per share – diluted	(0.03)p	(0.08)p	(0.11)p	(0.06)p	(0.00)p	(0.06)p

Consolidated statement of financial position

	2016	2015
	£	£
NON CURRENT ASSETS		
Intangible assets	-	466,434
	-	466,434
CURRENT ASSETS		
Trade and other receivables	12,907	23,958
Cash and cash equivalents	5,317	35,990
TOTAL CURRENT ASSETS	18,224	59,948
TOTAL ASSETS	18,224	526,382
EQUITY		
Share capital	1,862,125	1,862,125
Share premium account	3,999,694	3,999,694
Share based payment reserve	-	60,002
Retained earnings	(6,114,082)	(5,514,889)
TOTAL EQUITY	(252,263)	406,932
CURRENT LIABILITIES		
Trade and other payables	270,487	119,450
TOTAL CURRENT LIABILITIES	270,487	119,450
TOTAL LIABILITIES	270,487	119,450
TOTAL EQUITY AND LIABILITIES	18,224	526,382

Company statement of financial position

	2016	2015
	£	£
NON-CURRENT ASSETS		
Investments	4,100	437,433
TOTAL NON-CURRENT ASSETS	<u>4,100</u>	<u>437,433</u>
CURRENT ASSETS		
Trade and other receivables	12,907	50,396
Cash and cash equivalents	5,317	35,990
TOTAL CURRENT ASSETS	<u>18,224</u>	<u>86,386</u>
TOTAL ASSETS	<u><u>22,324</u></u>	<u><u>523,819</u></u>
EQUITY		
Share capital	1,862,125	1,862,125
Share premium account	3,999,694	3,999,694
Share based payment reserve	-	60,002
Retained earnings	(6,116,644)	(5,517,451)
TOTAL EQUITY	<u>(254,825)</u>	<u>404,370</u>
CURRENT LIABILITIES		
Trade and other payables	277,149	119,449
TOTAL CURRENT LIABILITIES	<u>277,149</u>	<u>119,449</u>
TOTAL LIABILITIES	<u><u>277,149</u></u>	<u><u>119,449</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>22,324</u></u>	<u><u>523,819</u></u>

Consolidated statement of changes in equity

	Share capital £	Share premium account £	Share based payment reserve £	Retained earnings £	Total equity £
At 1 January 2016	1,862,125	3,999,694	60,002	(5,514,889)	406,932
Loss for the year	-	-	-	(659,195)	(659,195)
Total comprehensive income	-	-	-	(659,195)	(659,195)
Transactions with owners:					
Issue of share capital	-	-	-	-	-
Transfer of reserves	-	-	(60,002)	60,002	-
Total transactions with owners	-	-	-	-	-
At 31 December 2016	1,862,125	3,999,694	-	(6,114,082)	(252,263)

	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

Company statement of changes in equity

	Share capital	Share premium account	Share based payment reserve	Retained earnings	Total equity
	£	£	£	£	£
At 1 January 2016	1,862,125	3,999,694	60,002	(5,517,451)	404,370
Loss for the year	-	-	-	(659,195)	(659,195)
Total comprehensive income	-	-	-	(659,195)	(659,195)
Transactions with owners:					
Issue of share capital	-	-	-	-	-
Transfer of reserves	-	-	(60,002)	60,002	-
Total transactions with owners	-	-	-	-	-
At 31 December 2016	1,862,125	3,999,694	-	(6,116,644)	(254,825)

	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

Consolidated statement of cash flows

	2016 £	2015 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(30,347)	(130,489)
INVESTING ACTIVITIES		
Interest received	8	5
Interest paid	(334)	(497)
CASH FLOWS USED IN INVESTING ACTIVITIES	(326)	(492)
FINANCING ACTIVITIES		
Issue of share capital	-	157,500
CASH FLOWS FROM FINANCING ACTIVITIES	-	157,500
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(30,673)	26,519
Cash and cash equivalents brought forward	35,990	9,471
CASH AND CASH EQUIVALENTS CARRIED FORWARD	5,317	35,990

Company statement of cash flows

	2016 £	2015 £
CASH FLOWS USED IN OPERATING ACTIVITIES	(30,347)	(130,489)
INVESTING ACTIVITIES		
Interest received	8	5
Interest paid on loans	(334)	(497)
CASH FLOWS USED IN INVESTING ACTIVITIES	(326)	(492)
FINANCING ACTIVITIES		
Issue of share capital	-	157,500
CASH FLOWS FROM FINANCING ACTIVITIES	-	157,500
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(30,673)	26,519
Cash and cash equivalents brought forward	35,990	9,471
CASH AND CASH EQUIVALENTS CARRIED FORWARD	5,317	35,990

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 2016 have been extracted from the Company's 2016 statutory financial statements upon which the auditor's opinion is unqualified. The results for the year ended 31 December 2016 have been extracted from the statutory accounts for that period, which contain an unqualified auditor's report.

3. The auditor's opinion is not qualified. 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.

4. Basic earnings per ordinary share for the year is based on the loss of £659,195 (2015: £230,921) and a weighted average of 586,279,061 (2015: 392,192,874) ordinary shares. The loss attributable to discontinued operations is £479,972.

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 and warrants 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 not 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.

Subsequent to the year end, the company has issued 557,500,000 of ordinary shares. If this transaction had taken place at the start of the reporting period the loss per share would reduce to 0.06p.

5. The annual report and accounts are available to download from the Company's website, www.redleopardholdings.com.