# Anglesey Mining plc

## Half yearly report for the six months to 30 September 2019

### Chairman's Statement and Management Report

In late 2018 Anglesey signed a Project Development and Cooperation Agreement with QME Mining Technical Services, a division of QME Ltd an Irish mining contractor, to carry out an agreed programme of design, engineering and optimisation studies relating to the future development of the Parys Mountain zinc, copper lead project, located on the island of Anglesey in Wales and significant progress continues to be made with very encouraging results.

As reported in our 2018 Annual Report, published in July 2019, QME first completed detailed reviews of mine development capital and mine operating costs of the basic mine plan, using their extensive experience in mine development in Ireland and throughout Europe, and identified the potential for improvements in the development plans contained in the Scoping Study completed by Micon International Limited and Fairport Engineering Limited in 2017.

The QME studies indicated that the Parys Mountain project can be improved if the potential mineable tonnage can be increased by using a lower cut-off grade and generating a revised mine development plan. More recent studies by QME have suggested that there is significant potential for the inclusion of inferred resources from other zones into an updated Scoping Study or Feasibility Study

**Higher tonnage available for mining**

The QME work suggests that at a production cut-off of $48 per tonne, approximately 5.25 million tonnes in situ within the designed stoping blocks would be available within the White Rock and Engine Zones for consideration in a detailed life-of-mine schedule. This 5.25 million tonnes is substantially higher than the mineable tonnage of 2.1 million tonnes used in the 2017 Scoping Study. It is important to note that QME made no changes to the underlying resource estimates which were calculated by Micon in 2012. However, it does have to be noted that by reducing the cut-off, the grade of material that would be delivered to the mill would be lower overall than that used in the 2017 scoping study.

**Potential inclusion of inferred resources in other zones**

The revised production plan generated by QME was initially limited to just the White Rock and Upper Engine Zones, on the same basis as used by Micon in the 2017 Scoping Study. As an extension of this initial process, QME have now reviewed all of the inferred resources originally reported by Micon in deposits other than White Rock and Upper Engine zones. These other areas are the Lower Engine, Garth Daniel and Northern Copper zones. These zones are located within an area of approximately 1.3 km east-west and 370 metres north-south and lie immediately to the northeast of the White Rock and Engine zones, at depths from 180 metres to 620 metres below surface which is roughly consistent with though a little deeper than the indicated resources in the Engine Zone.

QME reported that a first-pass estimation has identified 5.5 million tonnes of currently modelled inferred resources that could be considered for inclusion in a second-pass of detailed design. This 5.5 million tonnes is defined as the sum of the mining-scale units associated with the 'Lower Engine Zone', the 'Garth Daniel Zone' and the 'Northern Copper Zone', above a cut-off of $48/t (Base-Case Prices), with no mining factors applied, and represents 35% of the global inferred resource, which at 0% cut-off had been previously estimated by Micon as 15.6 million tonnes.

It should be noted that the cut-off used of $48/t has been derived from the break-even point estimated for the White Rock and Engine zones and therefore is an iterative guide only at this stage and may not be totally applicable to these other zones.

The second pass of design work by QME is ongoing with completion scheduled for the end of 2019. However, the same two-pass design system was used on the White-Rock and Engine Zones and resulted in conversion rate of 83.5% between the first and second passes. Should the same conversion rate be found then it is possible to envisage a total of approximately 4.6 million tonnes of inferred resources, undiluted, in the 'Lower Engine Zone', the 'Garth Daniel Zone' and the 'Northern Copper Zone', being considered for inclusion in a life-of-mine schedule. The potential 4.6 million tonnes of inferred resources in these additional zones would be in addition to the 5.25 million tonnes previously estimated for the White Rock and Engine Zones. That is to say a total of potentially mineable resources in excess of 10 million tonnes, in all categories, across five zones at Parys Mountain.

**Longer potential mine life or higher production rate**

We have long believed that the potential for the Parys Mountain site was far greater than that developed from the code-consistent indicated resources. It is Anglesey's opinion that the potentially mineable mineralisation that has been identified by QME' s work is an indication of the overall prospectivity of the Parys Mountain project and of the potential for demonstrating five deposits or zones with combined resources in the range of 10 million tonnes.

Whilst the inclusion of inferred material does not meet the strict criteria for inclusion into reserve definitions under the applicable codes and as generally accepted for feasibility studies by banks for loan evaluation purposes, it is believed that for the purposes of the current QME exercise such a process will give good guidance for future development planning purposes. The inferred resources are targets for future exploration drilling and it is uncertain if future drilling will result in the deposits being delineated as mineable resources.

To bring some if not all of this additional material to a compliant level will require significant additional exploration, to be followed by analysis and calculations by a certified Competent Person. Some of that work can be carried out by surface diamond drilling but much would be more efficiently explored by drilling from underground locations sited closer to the target blocks.

Using the updated QME 2019 block model, there is an opportunity to develop a new mineable block model for the White Rock and Engine zones by re-defining the mining shapes and the stoping plan, followed by a new development plan and schedule.

If a mining plan was developed using this lower cut-off grade, then at a constant 1,000 tonnes per day mill throughput rate as used in the 2017 Scoping Study, the project life for the White Rock and Engine zones would be significantly extended from the initial eight years indicated in the Scoping Study to a mine life of approximately 18 years.

In addition, should we be able to positively report a total compliant figure somewhere around this 10 million tonnes, and from the QME work to date we are of the opinion that such a target is well founded on the current drill intercepts, then the mine plan including annual production rates and life of mine would be significantly enhanced.

The economic trade-off between a longer mine life and reduced head-grade will need to be further studied to determine what, if any, would be the net financial benefit. It will then likely require further studies to determine if there is an 'optimum' cut-off grade that maximises the financial returns.

## Iron Ore

The iron ore market in the first half of 2019 was characterized by significant supply disruptions, particularly in Brazil and Australia, which caused a rapid rise in the iron ore price. After beginning 2019 at US$70 per tonne (62% Fe CFR China basis), the price rose to a 5 year high of US$126/tonne in early July. The price has subsequently come back to around US$90/tonne range, where it is expected to remain for the balance of 2019.

The weaker price in the second half of 2019 is thought to be due to a declining outlook for global steel demand resulting from expectations of a slowing world economy due to the impact of protectionist-oriented global trade tensions. As iron ore is the main steelmaking ingredient, any decline in anticipated steel production has a direct impact on iron ore demand.

The premium for higher grade material at 65% Fe and particularly for 68% Fe continues to increase, which could ultimately be very beneficial for the Grangesberg project and for Labrador's Elizabeth project.

**Grangesberg - Sweden**

Anglesey continues to manage the Grangesberg iron ore project in Central Sweden. Site activities have been kept at a low level but the continuing support of premium iron prices for the premium product that Grangesberg would produce have encouraged us to seek out alternative development strategies to move the project forward.

We believe that the superior geographic location of the Grangesberg deposit and its projected premium product specification could enable such alternative approaches to be beneficial for the group in the coming periods.

**Labrador - Canada**

The group continues to hold a 12% interest in Labrador Iron Mines Holdings Limited (LIM) which owns extensive iron ore resources and facilities in the Schefferville area of Labrador and Quebec in Canada.

LIM holds measured and indicated direct shipping mineral resources of approximately 55 million tonnes at an average grade of 56.8%. In addition, LIM holds the Elizabeth Taconite Project, which has current inferred mineral resource estimated of 620 million tonnes at an average grade of 31.8% Fe. Elizabeth represents an opportunity to develop a major new taconite operation in the Schefferville region of the Labrador Trough which would produce a high-grade saleable iron ore product, which would attract premium prices in the current iron ore market. These resources are kept on a stand-by care and maintenance basis and subject to financing are positioned to resume operations as soon as economic conditions warrant.

LIM's former James Mine and the Silver Yards processing facility have been in a progressive reclamation since the termination of mining at the James Mine in 2014. LIM has now substantially completed its environmental regulatory requirements, which principally relate to rehabilitation of the former James Mine, the Silver Yards processing site and related infrastructure. In the summer of 2019, LIM conducted a field exploration program on 13 of its mineral licences located in Labrador. This was the first exploration program undertaken in a number of years.

## Operations

As always, we have kept our corporate and operating costs at the lowest level consistent with maintaining our assets in good order. We will continue this policy going forward but there will inevitably be some increase in costs as project development activities increase. In the short term this will likely need to be funded by additional but relatively small equity issues.

## Financial results

The group had no revenue for the period. The loss for the six months to 30 September 2019 was £156,600 (2018 £137,117) and the expenditures on the mineral property in the period were £26,527 compared to £25,755 in the comparative period. Net current assets at 30 September 2019 were £110,724 compared to liabilities of £61,312 at 31 March 2019. Further funding will be required for continuing expenses as well as the maintenance and development of the group's mineral properties. Completion of the QME Study will continue to be carried out at no cost to Anglesey.

## Outlook

Whilst there has been some short-term instability in commodity prices during the second half of 2019, we still believe that ultimately the fundaments of supply and demand will override the near-term problems created by the China-US trade wars, and we also remain encouraged by the ongoing support for iron ore prices.

The Agreement with QME has seen the development of a substantial amount of work on mine planning and project optimisation on the Parys Mountain project at no cost to Anglesey and at no dilution to Anglesey's current shareholders. The QME studies have indicated that the Parys Mountain project can be greatly enhanced if the potential mineable tonnage can be increased by using a lower cut-off grade, by the upgrade and inclusion of inferred resources and by generating a revised mine development plan.

We remain very positive about the prospects for the company as a result of the latest QME studies. It should be emphasised that this optimisation work will have to be supported by an updated scoping study or pre-feasibility study. If eventually supported, then the size and life of the Parys Mountain mine would be company changing. We do recognise that much remains to be done and that additional funds, and possibly industry partners, will be required to enable the project to reach its true potential, but the possibilities are there.

We continue to review the development opportunities for our iron ore projects, albeit with inherent complexities resulting from the fluctuating commodity price. We are also actively reviewing some other opportunities for Anglesey in base metal projects in favourable geopolitical environments and will advance these where possible.

We would like to thank shareholders for their continued interest in the company.

John F Kearney

Chairman

12th December 2019

## Unaudited condensed consolidated income statement

| | Notes | Unaudited six months ended 30 September 2019 | Unaudited six months ended 30 September 2018 |
|---|---|---|---|
| **All operations are continuing** | | **£** | **£** |
| Revenue | | - | - |
| Expenses | | (71,493) | (57,477) |
| Equity-settled employee benefits | | - | - |
| Investment income | | 60 | 52 |
| Finance costs | | (85,190) | (79,719) |
| Foreign exchange movement | | 23 | 27 |
| **Loss before tax** | | (156,600) | (137,117) |
| Taxation | 8 | - | - |
| **Loss for the period** | 7 | (156,600) | (137,117) |
| **Loss per share** | | | |
| Basic - pence per share | | (0.1)p | (0.1)p |
| Diluted - pence per share | | (0.1)p | (0.1)p |

## Unaudited condensed consolidated statement of comprehensive income

| | | |
|---|---|---|
| **Loss for the period** | (156,600) | (137,117) |
| **Other comprehensive income** | | |
| **Items that may subsequently be reclassified to profit or loss:** | | |
| Exchange difference on translation of foreign holding | (22,397) | (21,265) |
| **Total comprehensive loss for the period** | (178,997) | (158,382) |

All attributable to equity holders of the company

## Unaudited condensed consolidated statement of financial position

| | Notes | Unaudited 30 September 2019 £ | Audited 31 March 2019 £ |
|---|---|---|---|
| **Assets** | | | |
| **Non-current assets** | | | |
| Mineral property exploration and evaluation | 9 | 15,192,415 | 15,165,888 |
| Property, plant and equipment | | 204,687 | 204,687 |
| Investments | 10 | 97,795 | 97,795 |
| Deposit | | 123,521 | 123,460 |
| | | 15,618,418 | 15,591,830 |
| **Current assets** | | | |
| Other receivables | | 24,010 | 19,215 |
| Cash and cash equivalents | | 161,595 | 6,012 |
| | | 185,605 | 25,227 |
| **Total assets** | | 15,804,023 | 15,617,057 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | | (74,881) | (86,539) |
| | | (74,881) | (86,539) |
| **Net current assets/(liabilities)** | | 110,724 | (61,312) |
| **Non-current liabilities** | | | |
| Loans | | (3,914,343) | (3,706,722) |
| Long term provision | | (50,000) | (50,000) |
| | | (3,964,343) | (3,756,722) |
| **Total liabilities** | | (4,039,224) | (3,843,261) |
| **Net assets** | | 11,764,799 | 11,773,796 |
| **Equity** | | | |
| Share capital | 11 | 7,380,591 | 7,286,914 |
| Share premium | | 10,248,309 | 10,171,986 |
| Currency translation reserve | | (79,513) | (57,116) |
| Retained losses | | (5,784,588) | (5,627,988) |
| **Total shareholders' funds** | | 11,764,799 | 11,773,796 |

All attributable to equity holders of the company

## Unaudited condensed consolidated statement of cash flows

| | Notes | Unaudited six months ended 30 September 2019 £ | Unaudited six months ended 30 September 2018 £ |
|---|---|---|---|
| **Operating activities** | | | |
| Loss for the period | | (156,600) | (137,117) |
| **Adjustments for:** | | | |
| Investment income | | (60) | (52) |
| Finance costs | | 85,190 | 79,719 |
| Foreign exchange movement | | (23) | (27) |
| | | (71,493) | (57,477) |
| **Movements in working capital** | | | |
| (Increase)/decrease in receivables | | (4,733) | 1,812 |
| (Decrease)/increase in payables | | (7,751) | 694 |
| **Net cash used in operating activities** | | (83,977) | (54,971) |
| **Investing activities** | | | |
| Mineral property exploration and evaluation | | (30,487) | (24,632) |
| **Net cash used in investing activities** | | (30,487) | (24,632) |
| **Financing activities** | | | |
| Issue of share capital | | 170,000 | - |
| Loan received | | 100,000 | - |
| Currency translation changes | | 24 | - |
| **Net cash generated from financing activities** | | 270,024 | - |
| **Net increase/(decrease) in cash and cash equivalents** | | 155,560 | (79,603) |
| Cash and cash equivalents at start of period | | 6,012 | 137,113 |
| Foreign exchange movement | | 23 | 27 |
| **Cash and cash equivalents at end of period** | | 161,595 | 57,537 |

All attributable to equity holders of the company

## Unaudited condensed consolidated statement of changes in group equity

| | Share capital £ | Share premium £ | Currency translation reserve £ | Retained losses £ | Total £ |
|---|---|---|---|---|---|
| Equity at 1 April 2019 - audited | 7,286,914 | 10,171,986 | (57,116) | (5,627,988) | 11,773,796 |
| Total comprehensive income for the period: | | | | | |
| Exchange difference on translation of foreign holding | - | - | (22,397) | - | (22,397) |
| Loss for the period | - | - | - | (156,600) | (156,600) |
| Total comprehensive income for the period | - | - | (22,397) | (156,600) | (178,997) |
| Shares issued | 93,677 | 106,323 | - | - | 200,000 |
| Share issue expenses | - | (30,000) | - | - | (30,000) |
| Equity at 30 September 2019 - unaudited | 7,380,591 | 10,248,309 | (79,513) | (5,784,588) | 11,764,799 |
| **Comparative period** | | | | | |
| Equity at 1 April 2018 - audited | 7,286,914 | 10,171,986 | (42,021) | (5,393,367) | 12,023,512 |
| Total comprehensive income for the period: | | | | | |
| Exchange difference on translation of foreign holding | - | - | (21,265) | - | (21,265) |
| Loss for the period | - | - | - | (137,117) | (137,117) |
| Total comprehensive income for the period | - | - | (21,265) | (137,117) | (158,382) |
| Equity at 30 September 2018 - unaudited | 7,286,914 | 10,171,986 | (63,286) | (5,530,484) | 11,865,130 |

All attributable to equity holders of the company

## Notes to the accounts

**1. Basis of preparation**

This half-yearly financial report comprises the unaudited condensed consolidated financial statements of the group for the six months ended 30 September 2019. It has been prepared in accordance with the Disclosure and Transparency Rules of the Financial Conduct Authority, the requirements of IAS 34 - Interim financial reporting (as adopted by the European Union) and using the going concern basis. The directors are not aware of any events or circumstances which would make this inappropriate. It was approved by the board of directors on 12 December 2019. It does not constitute financial statements within the meaning of section 434 of the Companies Act 2006 and does not include all of the information and disclosures required for annual financial statements. It should be read in conjunction with the annual report and financial statements for the year ended 31 March 2019 which is available on request from the company or may be viewed at www.angleseymining.co.uk.

The financial information contained in this report in respect of the year ended 31 March 2019 has been extracted from the report and financial statements for that year which have been filed with the Registrar of Companies. The report of the auditors on those accounts did not contain a statement under section 498(2) or (3) of the Companies Act 2006 and was not qualified. The half-yearly results for the current and comparative periods have not been audited or reviewed.

**2. Significant accounting policies**

The accounting policies applied in these unaudited condensed consolidated financial statements are consistent with those set out in the annual report and financial statements for the year ended 31 March 2019.

**New accounting standards**

*Standards, amendments and interpretations adopted in the current financial year:*

The adoption of the following standards, amendments and interpretations in the current financial year has not had a material impact on the financial statements of the group or the company. All financial assets which were classified as loans and receivables and under IAS 39 are now classified as financial assets at amortised cost under IFRS 9 with no changes in the measurement of those financial assets. Financial assets which were classified as available for sale under IAS 39 are now classified as financial assets at FVOCI under IFRS9 and measured at fair value. The directors' assessment of fair value of these financial assets has been disclosed in note 14. No separate transitional note is presented because there are no adjustments as a result of the transition to IFRS9.

IFRS 2 Share-based Payment: Amendment in relation to classification and measurement of share-based payment transactions

IFRS 9 Financial Instruments

IFRS 15 Revenue from Contracts with Customers, including the subsequent clarifications

Annual Improvements to IFRSs (2014 - 2016)

IFRIC 22 Foreign Currency Transactions and Advance Consideration

*Standards, amendments and interpretations in issue but not yet effective:*

| | Effective date |
|---|---|
| Amendments to IFRS 9 Financial Instruments: Prepayment features with negative compensation | 1 January 2019 |
| IFRS 16 Leases | 1 January 2019 |
| Annual Improvements to IFRSs (2015 - 2017) | 1 January 2019 |
| Amendment to IAS 19 Employee Benefits: Plan amendment, curtailment or settlement | 1 January 2019 |
| Amendment to IAS 28 Investments in Associates and Joint Ventures: Amendment in relation to Long-term interests in Associates and Joint Ventures. | 1 January 2019. |
| IFRIC 23 Uncertainty over Income Tax Treatments. | 1 January 2019. |
| Amendments to IAS 1 and IAS 8: Definition of Material | Expected endorsement date to be 1 January 2020 |
| Amendment to IFRS 3 Business Combinations: Definition of a Business | Expected endorsement date to be 1 January 2020 |
| Conceptual Framework (Revised) and amendments to related references in IFRS Standards | Expected endorsement date to be 1 January 2020 |
| IFRS 17 Insurance Contracts | Expected endorsement date not available |

The directors' impact assessment indicates that the adoption of the above pronouncements will have no material impact on the financial statements in the period of initial application other than disclosure. The directors have not yet fully assessed the impact IFRS16 on these financial statements but believe that since the group is a lessee in respect of mineral leases only, the standard will not be applicable to the group's financial statements.

There have been no other new or revised International Financial Reporting Standards, International Accounting Standards or Interpretations that are in effect since that last annual report that have a material impact on the financial statements.

**3. Risks and uncertainties**

The principal risks and uncertainties set out in the group's annual report and financial statements for the year ended 31 March 2019 remain the same for this half-yearly financial report and can be summarised as: development risks in respect of mineral properties, especially in respect of permitting and metal prices; liquidity risks during development; and foreign exchange risks. More information is to be found in the 2019 annual report – see note 1 above.

**4. Statement of directors' responsibilities**

The directors confirm to the best of their knowledge that: (a) the unaudited condensed consolidated financial statements have been prepared in accordance with the requirements of IAS 34 Interim financial reporting (as adopted by the European Union); and (b) the interim management report includes a fair review of the information required by the FCA's Disclosure and Transparency Rules (4.2.7 R and 4.2.8 R). This report and financial statements were approved by the board on 12 December 2019 and authorised for issue on behalf of the board by Bill Hooley, chief executive officer and Danesh Varma, finance director.

**5. Activities**

The group is engaged in mineral property development and currently has no turnover. There are no minority interests or exceptional items.

**6. Earnings per share**

The loss per share is computed by dividing the loss attributable to ordinary shareholders of £0.157 million (loss to 30 September 2018 £0.137m), by 184,569,825 (2018 – 177,608,051) - the weighted average number of ordinary shares in issue during the period. Where there are losses the effect of outstanding share options is not dilutive.

**7. Business and geographical segments**

There are no revenues. The cost of all activities charged in the income statement relates to exploration and development of mining properties. The group's income statement and assets and liabilities are analysed as follows by geographical segments, which is the basis on which information is reported to the board.

**Income statement analysis**

| | **Unaudited six months ended 30 September 2019** | | | |
|---|---|---|---|---|
| | **UK** | **Sweden - investment** | **Canada - investment** | **Total** |
| | **£** | **£** | **£** | **£** |
| Expenses | (71,493) | - | - | (71,493) |
| Investment income | 60 | - | - | 60 |
| Finance costs | (77,048) | (8,142) | - | (85,190) |
| Exchange rate movements | - | 23 | - | 23 |
| Loss for the period | (148,481) | (8,119) | - | (156,600) |

| | **Unaudited six months ended 30 September 2018** | | | |
|---|---|---|---|---|
| | **UK** | **Sweden - investment** | **Canada - investment** | **Total** |
| | **£** | **£** | **£** | **£** |
| Expenses | (57,477) | - | - | (57,477) |
| Investment income | 52 | - | - | 52 |
| Finance costs | (72,117) | (7,602) | - | (79,719) |
| Exchange rate movements | - | 27 | - | 27 |
| Loss for the period | (129,542) | (7,575) | - | (137,117) |

**Assets and liabilities**

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| | 30 September 2019 | | | |
|---|---|---|---|---|
| | UK | Sweden investment | Canada investment | Total |
| | £ | £ | £ | £ |
| Non current assets | 15,520,623 | 97,794 | 1 | 15,618,418 |
| Current assets | 184,486 | 1,119 | - | 185,605 |
| Liabilities | (3,708,564) | (330,660) | - | (4,039,224) |
| Net assets/(liabilities) | 11,996,545 | (231,747) | 1 | 11,764,799 |

| | Audited 31 March 2019 | | | |
|---|---|---|---|---|
| | UK | Sweden investment | Canada investment | Total |
| | £ | £ | £ | £ |
| Non current assets | 15,494,035 | 97,794 | 1 | 15,591,830 |
| Current assets | 24,149 | 1,078 | - | 25,227 |
| Liabilities | (3,543,174) | (300,087) | - | (3,843,261) |
| Net assets/(liabilities) | 11,975,010 | (201,215) | 1 | 11,773,796 |

**8. Deferred tax**

There is an unrecognised deferred tax asset of £1.3 million (31 March 2019 - £1.3m) which, in view of the group's results, is not considered to be recoverable in the short term. There are also capital allowances, including mineral extraction allowances, exceeding £12.5 million (unchanged from 31 March 2019) unclaimed and available. No deferred tax asset is recognised in the condensed financial statements.

**9. Mineral property exploration and evaluation costs**

Mineral property exploration and evaluation costs incurred by the group are carried in the unaudited condensed consolidated financial statements at cost, less an impairment provision if appropriate. The recovery of these costs is dependent upon the successful development and operation of the Parys Mountain project which is itself conditional on finance being available to fund such development. During the period expenditure of £26,527 was incurred (six months to 30 September 2018 - £25,755). There have been no indicators of impairment during the period.

**10. Investments**

| | Labrador | Grangesberg | Total |
|---|---|---|---|
| | £ | £ | £ |
| **At 1 April 2018** | 1 | 86,659 | 86,660 |
| Change during the period | - | 11,135 | 11,135 |
| **At 31 March 2019** | 1 | 97,794 | 97,795 |
| Change during the period | - | - | - |
| **At 30 September 2019** | 1 | 97,794 | 97,795 |

**Labrador:** The group's investment is classified as 'unquoted' and is held at a nominal value of £1.

**Grangesberg:** The group has an 8.7% (unchanged from 31 March 2019) holding in Grangesberg Iron AB (an unquoted Swedish company) and a right of first refusal over shares amounting to a further 51% of that company. This investment has been initially recognised and subsequently measured at cost, on the basis that the shares are not quoted and a reliable fair value is not able to be estimated.

**11. Share capital**

| | Ordinary shares of 1p | | Deferred shares of 4p | | Total |
|---|---|---|---|---|---|
| **Issued and fully paid** | **Nominal value £** | **Number** | **Nominal value £** | **Number** | **Nominal value £** |
| At 1 April 2019 | 1,776,081 | 177,608,051 | 5,510,833 | 137,770,835 | 7,286,914 |
| Issued in the period | 93,677 | 9,367,681 | | | 93,677 |
| At 30 September 2019 | 1,869,758 | 186,975,732 | 5,510,833 | 137,770,835 | 7,380,591 |

### 12. Financial instruments

| Group | Financial assets classified at fair value through other comprehensive income | | Financial assets measured at amortised cost | |
|---|---|---|---|---|
| | 30 September 2019 | 31 March 2019 | 30 September 2019 | 31 March 2019 |
| | £ | £ | £ | £ |
| Investments | 97,795 | 97,795 | - | - |
| Deposit | - | - | 123,521 | 123,460 |
| Other receivables | - | - | 24,010 | 19,215 |
| Cash and cash equivalents | - | - | 161,595 | 6,012 |
| | 97,795 | 97,795 | 309,126 | 148,687 |

| | Financial liabilities measured at amortised cost | |
|---|---|---|
| | 30 September 2019 | 31 March 2019 |
| | £ | £ |
| Trade payables | (21,202) | (30,067) |
| Other payables | (53,679) | (56,472) |
| Loans | (3,914,343) | (3,706,722) |
| | (3,989,224) | (3,793,261) |

### 13. Events after the reporting period

None.

### 14. Related party transactions

None.


## Anglesey Mining plc

Directors:

| | |
|---|---|
| John Kearney | Chairman |
| Bill Hooley | Chief executive |
| Danesh Varma | Finance director |
| David Lean | Non executive (retired 5 September 2019) |
| Howard Miller | Non executive |

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Calls cost 12p per minute plus your phone company’s access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales.