

Company No. 05714562

METALNRG plc

Unaudited Interim Results to 31st August 2017

MetalNRG PLC

(the "Company" or "MetalNRG")

Unaudited Interim Results to 31st August 2017

CHAIRMAN'S STATEMENT:

During the period to 31st August 2017, and post the half-year end to 31st October 2017, MetalNRG has been highly active and whilst much of the work undertaken has necessarily been in the background, we have been able to articulate to the market a number of major steps forward.

We have invested in the Pilbara region of Western Australia with two licence applications over areas that we considered were prospective for cobalt, a highly attractive and increasingly valuable energy metal used primarily in battery technologies. Fortune favours the brave and we have benefitted from good fortune in that the licence application areas are also in a region where many companies are now actively prospecting for conglomerate hosted gold. As a result, our investment in the Pilbara region is attracting the interest of numerous third parties and we, as a company, are looking at the potential for joint ventures or disposals, whilst also looking at the prospect of self-funding our licence areas and building the value of our interests through work on the ground.

Regarding the Pilbara region, as announced on 27th October and 12th October 2017, currently Palomino comprise one project area under application (Palomino Project) and one further project area under application (Palomino North) which is the subject of a forthcoming ballot (i.e. another company has also submitted an application in respect of the same ground applied for by MetalNRG's Australian working partner and thus a ballot is held to determine the successful applicant, unless the parties reach suitable agreement as to how the joint application is to be handled prior to the ballot). The Company will update shareholders as and when it is known that the application, for Palomino North has been successful or not. In addition to the Pilbara opportunities, during the period to 31st August 2017, and post the half-year end to 31st October 2017, the Company has also invested in US Cobalt Pty Limited, taking an immediate stake of 18.18%, through a cash investment of AUD\$200,000 (approximately GBP 118,000) and with an option to acquire the remainder, as per the announcement of 12th July 2017.

This opportunity is focused on Nevada, USA and a highly mineralised region where our work has demonstrated, through assays, high grade zinc, lead, copper and cobalt. We are finalising our plans as to how to take this interest forward and expect to update the market in the very near term.

Alongside the Pilbara interests and our investment in US Cobalt Pty Limited, the Company is in advanced discussions with regard to additional North American and Australian Cobalt opportunities, a uranium production opportunity and various potentially high grade gold opportunities.

MetalNRG has a reasonable but modest amount of cash, and as a result it must be innovative in cash utilisation. Fortunately, the Board has agreed to provide its services at no remuneration for now thus allowing us to focus our expenditure on investing with minimal operating costs. That decision reflects

the approximately 40% of the Company's issued share capital being held by the directors and thus means we are aligned with all the Company's shareholders.

We have spent a considerable period of time considering the best way to improve the profile, tradeability and value of the Company's share capital and will very shortly outline to market our plans.

These plans will see MetalNRG adopt a hub and spoke approach to create a network of companies in which we are invested with discreet business interests in each. MetalNRG will sit as a holding Company in the centre and this approach will allow us to create numerous value generative events for investors from the currently announced investments and as yet unannounced business opportunities that we have spent considerable time building over 2017.

To the MetalNRG team and advisors I would like to thank them for their commitment. The Board would also like to thank our shareholders. We trust that in the near term all shareholders will see the rewards from the extensive work programme we have been undertaking and we thank you all for your support.

The Directors do not recommend the payment of a dividend.

The Directors have agreed to continue to waive their fees as previously announced.

The interim results to 31st August 2017 have been reviewed by the Company's auditor.

Christopher Latilla-Campbell

Chairman

15th November 2017

UNAUDITED ACCOUNTS FOR THE SIX MONTHS TO 31ST AUGUST 2017

PROFIT & LOSS ACCOUNT for the period to 31ST August, 2017

	GBP Six months ended 31 ST August 2017	GBP Six months ended 31 ST August 2016
Income		
Unrealised Foreign Exchange Gains/(Losses)	(4,616)	5,743
Interest receivable	-	-
Other Income	320	101
Total	<u>4,296</u>	<u>387</u>
Expenses		
Salaries & fees	-	-
Legal & Professional Fees	(38,619)	(25,756)
Travelling and Research	(7,712)	-
General Expenses	(16,837)	(3,164)
Total	<u>(63,168)</u>	<u>(28,920)</u>
Loss for the Period	<u>(58,872)</u>	<u>(23,076)</u>

BALANCE SHEET
At 31st August, 2017

	GBP As at 31 st August 2017	GBP As at 31 st August 2016
Current Assets		
Unlisted Investments	175,470	-
Bank Balances	273,170	146,726
Debtors	27,639	18,131
	<hr/> 476,279	<hr/> 164,857
Current Liabilities		
Creditors	(13,339)	(6,552)
	<hr/> 462,940	<hr/> 158,305
Equity		
Share Capital	250,709	243,563
Share Premium	1,095,221	715,361
Prior Year Reserves	(815,525)	(777,542)
Profit & Loss Account	(67,465)	(23,077)
	<hr/> 462,940	<hr/> 158,305

Number of shares in issue as at 13th November 2017 - **139,326,404**