

Registered number 06474216

**Pelican House Mining PLC**

**Interim Accounts**

**30th June 2018**

**Pelican House Mining PLC**  
**(“Pelican House Mining” or the “Company”)**  
**Interim Results and Directors' Statement**  
**For the period from 1st January to 30<sup>th</sup> June 2018**

I am pleased to announce the unaudited interim results of the for the first half of the current financial year. The financial statements which follow have not been reviewed by the Company's auditors.

The Company made a pre-tax loss of £22,396 (period ended 30<sup>th</sup> June 2017 - £7,742) and cash at bank at the period's end was £48,598 (period ended 30<sup>th</sup> June 2017 - £27,593). During the period gross proceeds of £179,000 were raised from an issue of shares. Additionally, a loan of £100,000 was taken out to provide capital for the Company's new investments.

On 13<sup>th</sup> June 2018 at the Company's annual general meeting, shareholders approved a special resolution to change the Company's name from Hellenic Capital plc to Pelican House Mining, better to reflect the present investment strategy.

On 19<sup>th</sup> June 2018, the Company announced that it had acquired a 15 per cent. stake in Mighty Oak Explorations Ltd., a company possessed of licences to explore for lithium and cobalt in Uganda. The Company is presently reviewing a number of other potential investment opportunities and transactions. I look forward to informing shareholders of progress when necessary and appropriate.

Finally, I wish to thank Graham Jones, who stepped down at the last AGM, for his past work on behalf of the Company.

**Simon Grant-Rennick,**  
**Chief Executive Officer and Interim Chairman,**  
**London, 12<sup>th</sup> July 2018**

This announcement has been made after due and careful enquiry and the Directors of Pelican House Mining PLC accept responsibility for the content.

**Enquiries:**

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**Pelican House Mining PLC**  
**Condensed Profit and Loss Account**  
for the period from 1 January 2018 to 30 June 2018

	<b>2018</b>	<b>30-Jun</b>
	<b>£</b>	<b>2017</b>
		<b>£</b>
Revenue	4,106	-
Operating expenses	(25,981)	(7,742)
<b>Operating loss</b>	<u>(21,875)</u>	<u>(7,742)</u>
Interest payable	(521)	-
<b>Loss on ordinary activities before taxation</b>	<u>(22,396)</u>	<u>(7,742)</u>
Corporation tax	-	-
<b>Total comprehensive loss for the period attributable to members</b>	<u>(22,396)</u>	<u>(7,742)</u>

**Pelican House Mining  
PLC  
Condensed Balance Sheet  
as at 30 June 2018**

	Note s	2018 £	30-Jun 2017 £
<b>Fixed assets</b>			
Tangible assets	2	202,383	-
Investments	3	<u>45,725</u>	<u>-</u>
		248,108	-
<b>Current assets</b>			
Debtors	524	37,451	
Cash at bank and in hand		<u>48,598</u>	<u>27,593</u>
		49,122	65,044
<b>Creditors: amounts falling due within one year</b>		(106,627)	(6,515)
<b>Net current (liabilities)/assets</b>		<u>(57,505)</u>	<u>58,529</u>
<b>Net assets</b>		<u>190,603</u>	<u>58,529</u>
<b>Capital and reserves</b>			
Called up share capital		97,990	61,890
Share premium		293,098	173,544
Profit and loss account		(200,485)	(176,905)
<b>Shareholders' funds</b>		<u>190,603</u>	<u>58,529</u>

**Pelican House Mining PLC**  
**Condensed Statement of Changes in Equity**  
**for the period from 1 January 2018 to 30 June 2018**

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
<b>At 1 January 2017</b>	61,890	173,544	(169,163)	66,271
Loss for the period	-	-	(7,742)	(7,742)
<b>At 30 June 2017</b>	<u>61,890</u>	<u>173,544</u>	<u>(176,905)</u>	<u>58,529</u>
<b>At 1 January 2018</b>	62,190	174,116	(178,089)	58,217
Loss for the period	-	-	(22,396)	(22,396)
Shares issued	35,800	118,982	-	154,782
<b>At 30 June 2018</b>	<u>97,990</u>	<u>293,098</u>	<u>(200,485)</u>	<u>190,603</u>

**Pelican House Mining PLC**  
**Condensed cash flow statement**  
**as at 30 June 2018**

	<b>2018</b>	<b>30-Jun</b>
	<b>£</b>	<b>2017</b>
		<b>£</b>
<b>Cashflows from operating activities</b>		
Operating loss	(21,875)	(7,742)
Depreciation	2,053	-
<b>Movement in working capital:</b>		
(Increase)/ decrease in trade and other receivables	19,560	(34,422)
(Decrease)/ increase in trade and other payables	<u>(159,948)</u>	<u>(2,848)</u>
<b>Cash used in operations</b>	<u>(160,210)</u>	<u>(45,012)</u>
<b>Investing activities</b>		
Payments to acquire investments	<u>45,725</u>	<u>-</u>
<b>Financing activities</b>		
Loan finance raised	100,000	-
Net share proceeds in period	154,261	-
	<u>254,261</u>	<u>-</u>
Increase/(Decrease) in cash and cash equivalents	48,326	(45,012)
<b>Cash and cash equivalents at beginning of the period</b>	272	72,605
<b>Cash and cash equivalents at end of the period</b>	<u>48,598</u>	<u>27,593</u>

**Pelican House Mining PLC**  
**Notes to the Abridged Accounts**  
**for the period from 1 January 2018 to 30 June 2018**

**1 Financial information**

The financial information set out above does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of the IFRS as adopted by the European Union.

The accounting policies used in the preparation of this set of condensed interim financial are consistent with those set out in the Company's annual financial statements for the year ended 31 December 2017 and those that will be used in the preparation of the financial statements for the year ended 31 December 2018. Statutory accounts for the year ended 31 December 2017 were approved by the board of directors on 13 June 2018 and delivered to the Registrar of Companies. The report of the auditor on those financial statements was unqualified.

The financial information for the period ended 30 June 2018 has not been audited or reviewed. As permitted the Company has chosen not to adopt IAS34 'Interim Financial Statements' in preparing this financial information.

Going concern

The directors, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future, therefore, it is appropriate to adopt the going concern basis in preparing the condensed interim financial statements for the period ended 30 June 2018

**2 Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost</b>	
At 1 January 2018	<u>205,363</u>
At 30 June 2018	<u>205,363</u>
<b>Depreciation</b>	
At 1 January 2018	927
Charge for the period	<u>2,053</u>
At 30 June 2018	<u>2,980</u>
<b>Net book value</b>	
At 30 June 2018	<u>202,383</u>
At 30 June 2017	<u>204,436</u>

**Pelican House Mining PLC**  
**Notes to the Abridged Accounts**  
**for the period from 1 January 2018 to 30 June 2018**

**3 Investments**

	<b>Other investment s £</b>
<b>Cost</b>	
Additions	45,725
At 30 June 2018	<hr/> 45,725 <hr/>

The investment consists of a 15% shareholding in Mighty Oak Exploration Limited, a company with exploration licences for cobalt and lithium projects in Uganda.

**4 Earnings per share**

The calculation of basic earnings per share is based on the loss attributable to ordinary shareholders divided by the weighted average of ordinary shares in issue being 80,089,500 during the period. This results in a loss per share of nil (2017 - nil).

**5 Directors remuneration**

The directors will not be remunerated until such time as the net assets of the Company exceed £500,000.