

Chairman's Statement.

Financial Results for IMC Exploration Group PLC ('IMC' or 'the Company') for the year ended 30th June 2017

Dear Shareholder,

The directors of IMC are pleased to present the audited Financial Results for ('IMC') for the twelve months to 30th June 2017.

The past twelve months have been remarkable for IMC. Highlights include:

- The completion of an outline study relating to the secondary processing of mine material from the Avoca Mine in Co. Wicklow
- The Koza report based on legacy data review and reconnaissance on exploration targets in Wicklow and Wexford
- The commencement of the drilling programme on zinc prospecting Licence 3729 in Tulla Co. Clare

Since March 2017, IMC has been engaged in exploration work in Avoca, Co Wicklow. Work has included assay testing and data collation, petrographic, mineralogical and metallurgical testing, along with analysis of potential material handling, processing setup, product sale and transport and high-level cost analysis. An Irish government commissioned report indicates the spoils from previous extractive activity contain significant concentrations of copper (56-11,344 milligrams per kilogram [mg/kg]), zinc (44-7,404 mg/kg), lead (112-41,353 mg/kg), and arsenic (18-3,903 mg/kg).

Earlier this year the Koza team completed an exploration targeting report within PL2551, PL3857 and PL 2239, based on the Koza legacy data review and reconnaissance mapping. This is a very important and valuable report and has prioritised detailed follow-up exploration work on these licences.

Post Balance Sheet events:

In recent months IMC has commenced a drilling programme on PL 3729, Tulla, Co. Clare. This licence area adjoins the Kilbricken zinc deposit. Hannan Metals Limited ('Hannan'), a Toronto listed company acquired the Kilbricken zinc deposit formerly held by Lunden Mining. In July 2017, Hannan announced

their maiden mineral resource estimate which ranks it as one of the top ten base metal deposit discovered in Ireland. IMC's PL 3729 and PL 3644 (Shannon licence) is adjacent to the Hannan licence area.

IMC has made great strides in its numerous exploration activities. With the commencement of our feasibility study on PL 3850 in Avoca, Co. Wicklow, the implementation of the recommendations in the Koza report and further drilling on our licence area in Co Clare, it is hoped that significant value will be added to IMC over the coming weeks and months.

Liam McGrattan
Chairman

Audited Consolidated Statement of Comprehensive Income for the year ended 30 June 2017

	Notes	Audited Year Ended 30-Jun-17 Euro	Audited Year Ended 30-Jun-16 Euro
<u>Continuing Operations</u>			
Revenue		-	-
Other Income / (Expense)		-	-
Administrative Expenses		(267,507)	(410,007)
(Loss) before tax		(267,507)	(410,007)
Income tax expense		(0)	0
(Loss) for period from continuing operations		(267,507)	(410,007)
Other Comprehensive income		-	-
Loss for the period and total comprehensive loss for the period		(267,507)	(410,007)
Earning per share (all continuing)			
Loss per ordinary share - basic & diluted	1	(0.002)	(0.004)

Audited Consolidated Statement of Financial Position As at 30 June 2017

	Notes	Audited Year Ended 30-Jun-17	Audited Year Ended 30-Jun-16
Non Current Assets	2	587,666	587,665
<u>Current assets</u>			
Debtors		81,018	95,047
Cash and cash equivalents		(19,464)	61,742
Total assets		649,219	744,454
<u>Equity and liabilities</u>			
Equity			
"A" Ordinary Share Capital		38,093	38,093
Ordinary Share Capital		128,517	107,817
Share Premium - Ord Shares		2,489,137	2,237,415
Retained Earnings		(2,085,462)	(1,817,956)
Equity attributable to the owners of the Company		570,285	565,369
Current Liabilities			
Trade & Other Payables		78,934	179,085
Total liabilities		78,934	179,085
Total equity and liabilities		649,219	744,454

Audited Consolidated Statement of Changes in Equity for the year ended 30 June 2017

	"A" Ordinary Share Capital Euro	Ordinary Share Capital Euro	Share Premium Ordinary Shares Euro	Retained Losses Euro	Total Euro
Balance at 30 June 2016	38,093	107,817	2,237,415	(1,817,956)	565,369
Loss for the Period	-	-	-	(267,507)	(267,507)
Other Comprehensive loss for the period	-	-	-	-	-
Issue of share capital	-	20,700	251,722	-	272,422
Share Issue Costs	-	-	-	-	-
Balance at 30 June 2017	38,093	128,517	2,489,137	(2,085,462)	570,285

Accounting Policies

Basis of Preparation

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in Euro.

1. Statement of Compliance

The consolidated year end financial statements of IMC Exploration Group PLC and its subsidiary have been reviewed by the auditor and have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). In addition to complying with its legal obligation to comply with IFRS as adopted for use in the EU, the Group has also complied with IFRS as issued by the International Accounting Standards Board (IASB).

Notes to and forming part of the annual financial statements

1. Loss per Share

Basic loss per Ordinary Share amounts are calculated by dividing net loss for the period attributable to ordinary equity holders of the parent by the weighted average number of Ordinary Shares outstanding during the period.

Basic earnings per share

The weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share is as follows:

	30-Jun-17	30-Jun-16
Loss for the period attributable to equity holders of the parent	267,507	410,007
Weighted average number of ordinary shares for the purposes of basic earning per share	128,516,719	107,816,719
Basic (loss) per ordinary share	(0.002)	(0.004)

2. Non Current Assets

	Exploration Expenditure Euro	Plant and Equipment Euro	Financial Assets Euro	Total Euro
<u>Cost</u>				
At 30 June 2016	587,665	6,125	38,738	632,528
Disposals	-	-	-	0
At 30 June 2017	587,665	6,125	38,738	632,528
<u>Provision for diminution in value</u>				
At 30 June 2016	-	(6,125)	(38,738)	(44,863)
Charge for period	-	-	0	0
Disposal	-	-	0	0
At 30 June 2017	-	(6,125)	(38,738)	(44,863)
<u>Net book value</u>				
At 30 June 2017	587,665	0	0	587,665

Expenditure on exploration activities is deferred on areas of interest until a reasonable assessment can be determined of the existence or otherwise of economically recoverable reserves. No amortisation has been charged in the period. The directors have reviewed the carrying value of the exploration and evaluation assets and consider it to be fairly stated and not impaired at 30 June 2017. The recoverability of the exploration and evaluation assets is dependent on the successful development of the group's licence areas.

3. Share capital - Group and Company

	30-Jun-17 Euro	30-Jun-16 Euro
200,000,000 Ordinary shares of Euro 0.001 each	200,000	200,000
50,000 "A" Ordinary shares of One Euro each	50,000	50,000
	250,000	250,000

Issued, called up and fully paid

	Number of shares	Share Capital Euro	Share Premium Euro
Euro 0.001 Ordinary Shares			
As at 30 June 2016	107,816,719	107,817	2,237,415
Issued in period	20,700,000	20,700	251,722
As at 30 June 2017	128,516,719	128,517	2,489,137

Issued, called up and partly paid

	Number of shares	Share Capital Euro	Share Premium Euro
One Euro A Ordinary Shares			
As at 30 June 2016	38,093	38,093	-
Issued in period	-	-	-
As at 30 June 2017	38,093	38,093	-

"A" Ordinary Shares have the right to receive notice of and attend but not to vote at general meetings, no right to a dividend, right to return of capital but no further right to participate in a distribution of assets of the company.

The directors of the issuer accept responsibility for this announcement.

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