

HOT ROCKS INVESTMENTS PLC

("Hot Rocks" or the "Company")

UNAUDITED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2023

CHAIRMAN'S STATEMENT

I hereby present the interim results for the Company for the six months ended 30th September 2023.

The Company is an active investor largely in junior natural resources companies.

The Company made a total comprehensive loss of GBP41,367 for the period. The Company will not be paying a dividend.

Cash at bank at 30th September 2023 was GBP 18,415.

We now hold stakes in the following entities:

Aqru plc
D3 Energy
Elephant Oil Corp
Impact Oil & Gas Limited
Mafula Energy Limited
MedGold Resources Corp
Minergy Limited
Mosi Copper Limited
New Horizon Oil & Gas Limited
NFT Investments plc

Pilar Gold Inc
Rift Resources Limited
Roquefort Therapeutics Limited
Royal Road Minerals Limited
Trigon Metals Inc
Unicorn Mineral Resources plc

Brian Rowbotham

Non-Executive Chairman

19 December 2023

**HOT ROCKS INVESTMENTS PLC CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2023**

	6 Months to 30.9.23	6 Months to 30.9.22	Year to 31.3.23
Continuing operations			
Revenue	0	0	0
Operating expenses	(30,882)	(38,995)	(78,178)
Foreign exchange gain(loss) on available -for-sale financial assets	4,358		(30,108)
Other (loss) – sale of financial assets at fair value through profit & loss account	(15,061)	(35,108)	(62,462)
Fair value gains(losses) on financial assets	218	(241,795)	(197,063)
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Loss from operations before taxation	(41,367)	(315,898)	(367,811)
Corporation tax	0	0	0
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Loss for period	<u>(41,367)</u>	<u>(315,898)</u>	<u>(367,811)</u>
Total comprehensive expenditure for the period	<u>(41,367)</u>	<u>(315,898)</u>	<u>(367,811)</u>
Loss per share (pence)			
Basic	(0.02)	(0.18)	(0.21)
Diluted	(0.02)	(0.18)	(0.21)

HOT ROCKS INVESTMENTS PLC
CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2023	6 Months to 30.9.23	6 Months to 30.9.22	Year to 31.3.23
Assets			
Non-current assets			
Financial assets at fair value through profit and loss	385,171	389,826	385,171
	<u>385,171</u>	<u>389,826</u>	<u>385,171</u>
Current assets			
Financial assets at fair value through profit and loss	293,333	331,098	344,393
Trade and other receivables	30,115	55,419	606
Cash and cash equivalents	<u>18,415</u>	<u>10,583</u>	<u>21,928</u>
	<u>341,863</u>	<u>397,100</u>	<u>366,927</u>
Total assets	<u>727,034</u>	<u>786,926</u>	<u>752,098</u>
Equity and liabilities			
Equity			
Called up share capital	173,602	173,602	173,602
Share premium account	1,174,631	1,174,631	1,174,631
Share based payment reserve	115,600	115,600	115,600
Retained loss	(1,030,827)	(937,548)	(989,460)
	<u>433,006</u>	<u>526,285</u>	<u>474,373</u>
Current liabilities			
Trade and other payables	<u>294,028</u>	<u>260,641</u>	<u>277,725</u>
Total equity and liabilities	<u>727,034</u>	<u>786,926</u>	<u>752,098</u>

HOT ROCKS INVESTMENTS PLC
CONDENSED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2023

	6 Months to 30.9.23	6 Months to 30.9.22	Year to 31.3.23
Cash flows from operating activities			
Operating loss	(41,367)	(315,898)	(367,810)
Adjustments:			
Interest			158
Fair value adjustment of financial assets through profit and loss	(218)	241,795	197,063
Loss on disposal of financial assets through profit and loss	15,061	35,108	62,462
	(4,358)		30,108
Foreign exchange (gain) loss			
Movements in working capital:			
(Increase)decrease in trade and other receivables	(29,508)	-	39,601
Increase in trade and other payables	16,302	15,040	32,065
Net cash used in operating activities	<u>(44,088)</u>	<u>(23,955)</u>	<u>(6,353)</u>
Cash flows from investing activities			
Proceeds from disposal of financial assets through profit and loss	125,650	13,643	62,300
Acquisition of financial assets through profit and loss	(85,075)	0	(70,025)
Net cash used in investing activities	<u>40,575</u>	<u>13,643</u>	<u>(7,725)</u>
Decrease in cash and cash equivalents	<u>(3,513)</u>	<u>(10,312)</u>	<u>(14,078)</u>

Cash and cash equivalents at the beginning of the period	21,928	76,314	36,006
Cash and cash equivalents at the end of the period	<u>18,415</u>	<u>66,002</u>	<u>21,928</u>

HOT ROCKS INVESTMENTS PLC
ACCOUNTING POLICIES
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2023

Financial information

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

The accounting policies used in the preparation of this set of condensed interim financial statements are consistent with those set out in the Company's annual financial statements for the year ended 31 March 2023. Statutory accounts for the year ended 31 March 2023 were approved by the Board of Directors on 29 September 2023 and delivered to the Registrar of Companies. The report of the independent auditor on those accounts was unqualified.

The financial information for the six months ended 30 September 2023 has not been reviewed. As permitted, the Company has chosen not to adopt IAS 34 "Interim Financial Statements" in preparing this interim financial information.

Risks and uncertainties

The Board continually assesses and monitors the key risks of the business. The key risks that could affect the Company's medium-term performance and the factors that mitigate those risks have not substantially changed from those discussed in the Financial Statements to 31 March 2023.

Critical accounting estimates

The preparation of the condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to

estimates are set out in the accounting policies of the Company's Financial Statements to 31 March 2023.

The Directors of the issuer are responsible for the content of this announcement.

For further information please contact:

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