The Board of Astar has pleasure announcing the Company's resulsts for the year ended 31 December 2012.

Since the year end, the Company has:

- disposed of its Canadian aggregates business
- raised £336,000 through the placing of 224,000,000 new Ordinary Shares
- became an investing company focused on the natural resources sector

Chairman's Statement

The year ended 31 December 2012 has been a difficult year for the Company. During this period, the Company sought to increase the scale of activities by entering into a management contract to operate a number of additional sites in Canada and the US. However, it was not possible to implement this strategy as the necessary funds could not be raised. Following this, it was decided that it was no longer viable for the Group to continue with its existing aggregates operations and so this business has now been sold. New funds were raised and the Company changed its strategy, becoming an investment company focused on the natural resources sector.

Financial

The Group made a loss for the year of £3,884,000 (2011: £2,015,000). The majority of the loss in the current year relates to a loss on discontinued operations of £2,965,000.

The net asset value of the Company as at 31 December 2012 was a negative £199,000 (2011: £3,660,000), representing a significant reduction on the prior year figure to reflect a write down of the assets to be sold to net realisable value.

Outlook

The Company is now pursuing its strategy of an investment company focused on the natural resources sector. The Board have looked at a number of possible investment opportunities but none are at an advanced stage and the Board will continue to keep shareholders informed of developments.

Notice of AGM

Notice is hereby given that the annual report amd accounts will be published later today and that the Annual Gemeral Meeting ("AGM") of Astar Minerals plc will be held at Adams & Remers LLP, 32 Duke Street, St. James's, London SW1Y 6DF at 11.00 a.m. on 23 July 2013

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Consolidated Statement of Comprehensive Income (for year ended 31st December)

	Note	2012 £'000	(REST
Continuing operations			
Administrative expenses		**(919)**	(
Operating loss	**2**	**(919)**	(
Finance costs		**-**	
Cost of issuance of shares and warrants		**-**	
Loss on ordinary activities before taxation		**(919)**	(
Taxation		**-**	
Loss for the year from continuing activities		**(919)**	(
Discontinued operations			
Loss for the year from discontinued operations		**(2,965)**	
Loss for the year		**(3,884)**	(
Other comprehensive expense		**(814)**	
Total comprehensive loss for the year attributable to owners of the Company		**(4,698)**	(
Basic and diluted loss per share			
From continuing operations	**3**	**(1.38)p**	(
From discontinuing operations	**3**	**(4.48)p**	
		(5.86)p	(

Consolidated Statement of Financial Position (as at 31st December)

	Note	2012 £'000
NON-CURRENT ASSETS		
Intangible assets		**-**
Property, plant and equipment		**-**
		-
CURRENT ASSETS		
Trade and other receivables		**-**
Inventories		**-**
Cash and cash equivalents		**-**
Assets classified as held for sale	**4**	**3,500**
		3,500
CURRENT LIABILITIES		
Trade and other payables		**371**
Mortgage and other loans		**-**
Liabilities directly associated with assets classified as held for sale	**4**	**3,328**
		3,699

NET CURRENT LIABILITIES	**(199)**	(
NON-CURRENT LIABILITIES		
Other loans	**-**	
Deferred tax	**-**	
	-	
NET (LIABILTIES) / ASSETS	**(199)**	
EQUITY		
Ordinary share capital	**73**	
Deferred share capital	**3,866**	
Share premium	**12,755**	
Foreign exchange reserve	**(1,353)**	
Reserve options granted	**172**	
Reserve for warrants granted	**254**	
Retained deficit	**(15,967)**	(1
	(200)	
Non-controlling interest	**1**	
TOTAL EQUITY	**(199)**	

Consolidated Statement of charges in Equity (for the year ended 31st December)

	Ordinary share capital £’000	Deferred share capital £’000	Share premium £’000	Foreign exchange reserve £’000	Reserve for options granted £’000	Reserve for warrants granted £’000	Retained deficit £’000	
At 1 January 2011	2,374	-	11,949	(617)	174	224	(10,069)	
Loss for the year	-	-	-	-	-	-	(2,015)	**(**
Other comprehensive income	-	-	-	78	-	-	-	
Issue of new shares	1,531	-	-	-	-	-	-	
Issue of new warrants	-	-	-	-	-	30	-	
Lapsed options	-	-	-	-	(2)	-	2	
At 31 December 2011	**3,905**	**-**	**11,949**	**(539)**	**172**	**254**	**(12,082)**	
Loss for the year	-	-	-	-	-	-	(3,884)	**(**
Other comprehensive income	-	-	-	(814)	-	-	-	
Total comprehensive income				(814)			(3,884)	**(**
Capital reorganisation	(3,866)	3,866		-	-	-	-	
Issue of new shares	34	-	806	-	-	-	-	
Issue of new warrants	-	-	-	-	-	-	-	
Lapsed options	-	-	-	-	-	-	-	
At 31 December 2012	**73**	**3,866**	**12,755**	**(1,353)**	**172**	**254**	**(15,967)**	

Consolidate Statement of Cash Flows (for Year ended 31st December)

	-	**2012**	
	-	**£’000**	
OPERATING ACTIVITIES			
Loss before taxation		**(4,698)**	(
Adjustments for:			

Depreciation and amortisation	**-**	
Impairment	**3,692**	
Finance income	**-**	
Finance expense	**-**	
Share issuance expense	**-**	
Share based payment expense	**-**	
Operating cashflow before working capital changes	**(1,006)**	(
Decrease in trade and other receivables	**201**	
Decrease in inventories	**183**	
Decrease in trade and other payables	**1,732**	
Net cash inflow (outflow) from operating activities	**1,110**	(
INVESTING ACTIVITIES		
Finance income	**-**	
Purchase of property, plant and equipment	**-**	
Net cash outflow from investing activities	**-**	
FINANCING ACTIVITIES		
Continuing operations:		
Finance expense	**-**	
Issue of ordinary share capital	**840**	
Repayment of convertible loan notes	**-**	
(Decrease)/ increase in other loans	**-**	
Net cash inflow from financing activities from continuing operations	**840**	
Net (decrease)/increase in cash and cash equivalents	**(270)**	
Cash and cash equivalents as at 1 January	**270**	
Cash and cash equivalents as at 31 December	**-**	

OPERATING LOSS

		2012	2011
		£’000	£’000
Loss from continuing operations is arrived at after charging:			
Directors’ remuneration		**142**	329
Employee salaries and other benefits		**21**	23
Auditors’ remuneration:			
fees payable to the principal auditor for the audit of the Group’s annual financial statements		**10**	32
fees payable to network firms of the principal auditors		**-**	11
fees payables to the Company’s auditor and its associates for other services – tax services	**-**		7
For other services – corporate finance	**-**		44

Notes:

1. General Information

The Company was incorporated as a Corporation in the Cayman Islands which does not prescribe the adoption of any particular accounting framework. The Board has therefore adopted International Financial Reporting Standards as adopted by the European Union (IFRS). The Company’s shares are listed on the AIM market of the London Stock Exchange.

2. Going Concern

The Company had net liabilities of £199,000 and cash and cash equivalents of £nil as at 31 December 2012. However, as referred to in note 4 on 25 February 2013 the Company disposed of its trading operations, agreed final settlement under the CVA for £75,000 and on 25 April 2013 raised £336,000 by way of a share issue. These three events resulted in an increase in equity of £508,000. The Directors have prepared cash flow forecasts through to 30 June 2014 which assumes no significant investment activity is undertaken unless sufficient funding is in place. The expenses of the Company's continuing operations are minimal and the cash flow forecasts demonstrate that the Company is able to meet these liabilities as they fall due. On this basis, the Directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the Company's financial statements.

3. Earnings per Share

The basic and diluted earnings per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year**.**

	2012	
	£'000	
Loss attributable to owners of the Company		
- Continuing operations	**(919)**	
- Discontinued operations	**(2,965)**	
	(3,884)	
	2012	
Weighted average number of shares for calculating basic earnings per share	**66,117,412**	29,
Weighted average number of shares for calculating fully diluted earnings per share*	**66,117,412**	29,
	2012	
	pence	
Earnings per share:		
- Continuing operations (pence per share)	**(1.38)**	
- Discontinued operations (pence per share)	**(4.48)**	
Loss per share from total operations	**(5.86)**	

* The weighted average number of shares used for calculating the diluted loss per share for 2011 and 2012 was the same as that used for calculating the basic loss per share as the effect of exercise of the outstanding share options was anti-dilutive.

** The comparative 2011 figures for the average number of shares and earnings per share have been adjusted to reflect the share consolidation in March 2012.

4. Discontinued Operations

Following the year end the Group actioned previous plans to dispose of all of its trading operations. The comparative figures for the year to 31 December 2011 have been restated to reflect the contribution to the results of operations that have been discontinued in 2012.

The Discontinued operations relate to Astar Quadling Quarry Ltd, Astar Aggregates Ltd, Global Industrial Services Canada Inc, and Consolidated Tri-Sil Minerals Inc which were held for sale as at the year end.

The results of the discontinued activities are as follows:

	2012
	£'000
Revenue	**879**
Cost of sales	**(848)**
Gross profit	**31**
Administrative expenses	**(653)**
Exceptional item – impairment charge	**(2,158)**
Operating loss on discontinued activities	**(2,780)**
Finance costs	**(185)**
Attributable tax expense	**-**
Net loss attributable to discontinued operations	**(2,965)**

On 25 February 2013 the board signed a sale and purchase agreement to dispose of the group's aggregates operations. These operations have been classified as a disposal group held for sale and presented separately in the balance sheet. The proceeds of disposal are disclosed below and as they were less than the related net assets of the disposal group resulted in a loss on disposal being incurred. As such an impairment loss has been recognised on the value of the disposal group within the Consolidated and Company statements of financial position.

The following information relates to those assets and liabilities disposed of after the year end:

	£'000
Assets:	
Intangible assets	**781**
Property plant and equipment	**2,405**
Current assets	**314**
Total assets classified as held for sale	**3,500**
Total liabilities classified as held for sale	**(3,328)**
Net assets of the disposal group	**172**
Total consideration relating to disposal of the Group	**-**
Loss on disposal	**(172)**

POST BALANCE SHEET EVENTS

On 1 March 2013, the Company reached agreement with creditors for full and final settlement under the CVA, originally proposed on 23 May 2011, for a final offer of £75,000 in total.

On 25 April 2013, following shareholder approval, the Company disposed of its entire holding of its existing assets in the 4 subsidiary group companies for a total consideration of CAD$2.

On 25 April 2013, 224,000,000 0.1p ordinary shares were issued at 0.15p each as a result of a placing, raising £336,000 before expenses.

On 26 April 2013, the suspension of the Company’s ordinary shares from trading on AIM, initiated on 12 November 2012, was lifted.