

THE DIRECTORS OF IMC EXPLORATION GROUP PLC CONSIDER THIS ANNOUNCEMENT TO CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO. 596/2014 OF THE EUROPEAN PARLIAMENT AND THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE AS IT FORMS PART OF RETAINED EU LAW AS DEFINED IN THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "MARKET ABUSE REGULATION"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

RESULTS FOR THE PERIOD 1st JULY 2022 TO 31st DECEMBER 2022

IMC Exploration Group Public Limited Company
("IMC" or the "Company")

Chairman's Statement

The Directors of IMC are pleased to present the Company's unaudited, consolidated, interim financial results for the first six-month period ended 31st December 2022 of its current financial year running from 1st July 2022 to 30th June 2023.

IMC views its strategic licence holding to be amongst the most prospective exploration licences currently available in Ireland. Commodity prices have powered ahead in the last six months, with the price of copper reaching an all-time high. The availability of copper will play a vital role in the achievement of global national climate objectives signed up to in the Paris agreement. Demand for copper is already being reflected in its surging price and IMC hopes to be part of the copper supply chain. The Avoca Copper mine is situated on IMC's licence area along with its spoils and tailings project in Avoca, Co. Wicklow. Following the conclusion of the CSA Global Mineral Resource Estimate for East Avoca, IMC's last drill programme focused on exploring the unmined, south-western extension of the Avoca Cu-Zn-Pb-Ag-Au deposit with encouraging positive results as reported previously. IMC is scheduled to carry out a further series of trial pits in order to complete the geological model.

The price of gold has been at its strongest in recent months, as demand for gold surges across the world. Gold is playing its age-old role as a safe haven in times of high inflation and geopolitical uncertainty. IMC again is very focused on its Avoca and North Wexford gold projects, in addition to its spoils and tailings project.

IMC has just received approval for its Spring drilling programme from the Geoscience Regulation Office of the Department of Climate, Environment and Communications. This is very positive news and allows IMC to continue with its drill programme on its North Wexford Gold project.

IMC's successful collaboration with Trinity College Dublin, Ireland, continues and we will be announcing a full programme of work in the coming weeks.

IMC previously announced that it had conditionally agreed to acquire MVI Ireland s.r.o., the 100% owner of the Assat company in Armenia which is the holder of the mining license for the Karaberd gold mine located in Lori Marz, northern Armenia. As reported to the market on 31st October 2022 the nature of the acquisition has changed and IMC, rather than acquiring a company possessed of a mining licence, is now acquiring the owner of an operating gold mine. The conditional agreement remains in place and we expect to complete the acquisition in due course.

This is an excellent time for gold, silver, copper and zinc with the current high commodity prices. The Directors look forward to reporting further results from our exploration programme and on progress towards completion of the MVI Ireland s.r.o. acquisition.

Eamon O'Brien,
Executive Chairman,
Dublin, 28th February 2023

IMC Exploration Group Public Limited Company
Consolidated Statement of Comprehensive Income
for the period 1st July 2022 to 31st December 2022

Continuing Operations

	Dec'22	Jun'22
Administrative expenses	(11,015)	(260,796)
Operating Loss for the period	(11,015)	(260,796)
Finance Income	-	-
Amount written off Intangible Assets	-	(260,796)
Amount written off investment	-	-
	-----	-----
Loss for period before tax	(11,015)	(260,796)
Income tax expenses	-	-
	-----	-----
Total comprehensive loss for the period	(11,015)	(260,796)
	=====	=====
Loss attributable to:		
Equity holders of the Company	(11,015)	(260,796)
	=====	=====
Total Comprehensive Loss attributable to:		
Equity holders of the Company	(11,015)	(260,796)
	=====	=====
Earnings per share		
From continuing operations		
Basic and Diluted loss per share (cent)	<u>0.0</u>	<u>0.1</u>

All activities derived from continuing operations. All losses and total comprehensive losses for the period are attributable to the owners of the Company.

The Company has no recognised gains or losses other than those dealt with in the statement of comprehensive income.

IMC Exploration Group Public Limited Company
Consolidated Statement of Financial Position
As at 3rd December 2022

	Dec'22	Jun'22
Assets		
Intangible assets	635,291	627,791
Property, plant and equipment	1,398	1,850
Investments	-	-
	-----	-----
Total Non-Current Assets	636,689	629,641
	-----	-----
Current Assets		
Trade and other receivables	34,447	10,987
Cash and cash equivalents	101,420	23,399
	-----	-----
Total Current Assets	135,867	34,386
	-----	-----
Total Assets	772,556	664,027
	=====	=====
Equity		
Share Capital	349,589	349,589
Share premium	4,164,633	4,164,633
Retained deficit	(4,509,370)	(4,498,355)
	-----	-----
Attributable to owners of the Company	4,852	15,867
	-----	-----
Total Equity	4,852	15,867
	-----	-----
Liabilities - Current		
Trade and other payables	273,854	295,017
Current tax liabilities	-	-
	-----	-----
Total Liabilities-Current	273,854	295,017
	-----	-----
Liabilities - Non-Current		
Loan	493,850	353,143
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Total Liabilities-Current	493,850	353,143
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Total Equity and Liabilities	772,556	664,027
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IMC Exploration Group Public Limited Company
Consolidated Statement of Changes in Equity
for the period 1st July 2022 to 31st December 2022

	Share Capital €	Share Premium €	Retained Losses €	Total €
Balance at 30 June 2021	349,589	4,164,633	(4,237,559)	276,663
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Total comprehensive income for the period				
Loss for the period	-	-	(260,796)	(260,796)
	-----	-----	-----	-----
Total comprehensive income for the period	-		(260,796)	(260,796)
Transactions with owners, recorded directly in equity				
contributions by and distributions to owners				
Shares issued	-	-	-	-
Share issue costs	-	-	-	-
	-----	-----	-----	-----
Total transactions with owners	-	-	-	-
	-----	-----	-----	-----
Balance at 30 June 2022	349,589	4,164,633	(4,498,355)	15,867
	-----	-----	-----	-----
Total comprehensive income for the period				
Loss for the period	-	-	(11,015)	(11,015)
	-----	-----	-----	-----
Total comprehensive income for the period	-		(11,015)	(11,015)
Transactions with owners, recorded directly in equity				
contributions by and distributions to owners				
Shares issued	-	-	-	-
Share issue costs	-	-	-	-
	-----	-----	-----	-----
Balance at 31 December 2022	349,589	4,164,633	(4,509,370)	4,852
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IMC Exploration Group Public Limited Company
Consolidated Statement of Cash Flows
for the period 1st July 2022 to 31st December 2022

	Dec'22	Jun'22
Cash flows from operating activities		
Loss for the year	(11,015)	(260,796)
Adjustments for:		
Intangible Assets Write Off	-	-
Income Tax recognised in profit and loss	-	-
Depreciation	452	904
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Cash from operations before changes in working capital	(10,563)	(259,892)
Movement in trade and other receivables	(23,460)	2,709
Movement in trade and other payables	119,544	420,447
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Net cash flow from operating activities	85,521	163,264
Cash flows from investing activities		
Capital Expenditure	(7,500)	(191,988)
	-----	-----
Net cash (used in) investing activities	(7,500)	(191,988)
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Cash flows from financing activities		
Proceeds from the issue of new shares	-	-
Finance income/(expense)	-	-
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Net cash generated by financing activities	-	-
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Movement in cash and cash equivalents	78,021	(28,724)
Cash and cash equivalents at beginning of year	23,399	52,123
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Cash and cash equivalents at end of year	<u>101,420</u>	<u>23,399</u>

The Directors of IMC, after due and careful enquiry, accept responsibility for the contents of this announcement.

REGULATORY ANNOUNCEMENT ENDS.

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