

Hot Rocks Investments plc: Final Results DGAP

01-Oct-2024 / 07:00 GMT/BST

1 October 2024

HOT ROCKS INVESTMENTS PLC

(the "Company")

Audited Final Results to 31 March 2024

Managing Director's Statement

I hereby present the financial results for the Company for the year ended 31 March 2024.

The Company has been an active investor primarily in junior natural resources companies. The Company also reviews opportunities to invest in other sectors, particularly technology, and generally seeks to invest in exciting companies where our valuation entry point reflects the early-stage nature of their business or sector which, although carrying higher risk, gives us exposure to considerable upside.

We have continued to build and nurture our investment portfolio and we are generally pleased with performance, particularly in light of difficult market conditions in the space in which we operate. We also have a favourable cash position enabling us to take advantage of situations as they arise.

The Company made a profit for the year of

£46,984, and a loss of

£367,811

in the prior year. The Company will not be paying a dividend for the foreseeable future (2023: £Nil) as we seek to reinvest any profits in opportunities with the potential for significant capital growth.

Cash and cash equivalents as at the year end of 31 March 2024 were

£5,386

(2023:

£21,928).

In May 2024 we announced with sadness the passing of our Chairman, Brian Rowbotham. Brian qualified as a Chartered Accountant with Deloitte & Touche and had a long career in the City including at Save and Prosper and F&C Management Ltd. Brian joined Teather and Greenwood in 1997 and was involved as partner and then Finance Director in the Company's flotation on AIM and subsequent move to the Official List. He ran his own consultancy specialising in turnarounds and start-ups until joining Hichens, Harrison & Co plc in 2005 – sold to Religare Enterprises in May 2008.

Aside from being a colleague, Brian was a good friend and he is missed greatly.

Post the year end we sold approximately 94% of our holding in Phoenix Digital Assets plc in a tender offer for the sum of £235,125.

We also sold our holding in Impact

Oil & Gas Limited, to Africa Oil Corp, receiving the sum of

£142,250,

a 5.6X return on the Company's investment.

Elephant Oil Corp, where we hold 659,091 shares, has been seeking to list on an exchange at a price of

\$4-\$5

per share. It has to date not achieved this flotation but we are pleased to note that the company has recently acquired 3 oil exploration blocks in Cote D'Ivoire to complement its portfolio in Benin and Namibia.

Mosi Copper Limited, an

Africa-focused copper exploration company where we are a founder shareholder, continues to make good progress, has recently commissioned magnetics on its licence interests and plans to float on a stock exchange in the near term.

Golden Shield Resources has announced

a

non-binding letter of intent with Tucano Gold Inc. ("Tucano

Gold") pursuant to

which it will acquire all of the issued and outstanding securities of Tucano

Gold

in exchange for securities in Golden Shield.

We now hold cash of approximately £340,000 and ordinary shares and/or convertible loans and/or warrants in the following entities:

D3 Energy
Electrum Discovery Corp
Elephant Oil Corp
Laiva Gold Inc
Mafula Energy Limited
Minergy Limited
Mosi Copper Limited
New Horizon Oil & Gas Limited
Orcadian Energy plc
Phoenix Digital Assets plc
Pilar Gold Inc
Rift Resources Limited
Royal Road Minerals Limited
Supernova Digital Assets plc
Trigon Metals Inc
Tucano Gold Inc
Unicorn Mineral Resources plc

We look forward to updating the market on further new investments in the coming months.

Gavin Burnell
Managing Director

For further details please contact:

Hot Rocks Investments plc
Gavin Burnell Tel:

0207 2644 546

Optiva Securities

Limited
Vishal Balasingham
Tel: 0203 981 4174

HOT ROCKS INVESTMENTS PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED

31

MARCH

2024

	2024	2023
	£	£
Continuing Operations		
Revenue	-	-

Operating expenses	(67,902)	(78,206)
Other profit/(loss) – sale of financial assets at fair value through profit and loss account	775	(62,462)
Foreign exchange loss on financial assets	-	(30,108)
Movement in fair value of financial assets through profit and loss	113,928	(197,063)
OPERATING PROFIT/(LOSS)	46,801	(367,839)
Finance income	183	28
PROFIT/(LOSS) BEFORE INCOME TAX	46,984	(367,811)
Income tax	-	-
PROFIT/(LOSS) AFTER INCOME TAX	46,984	(367,811)

Other Comprehensive Income

Items that may be reclassified subsequently to profit or loss

- -

Fair value change in value on financial assets

- -

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— — —
— — —

Total Comprehensive income/(loss) for the year

46,984 (367,811)

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Basic Earnings per share (pence)

0.03 (0.21)

Diluted Earnings per share (pence)

0.02 (0.19)

HOT ROCKS INVESTMENTS PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED

31

MARCH

2024

Issued
capital

£

Share
premium

£

Other
reserves

£

Retained
earnings

£

Total
equity

£

Balance at
1

April

2024	173,602	1,174,631	115,600	(989,460)	474,373
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Profit for the year	-	-	-	46,984	46,984
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	<u>173,602</u>	<u>1,174,631</u>	<u>115,600</u>	<u>(942,476)</u>	<u>521,357</u>
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Issued capital	Share premium	Other reserves	Retained earnings	Total equity
£	£	£	£	£

Balance
at 1

April

2023	173,602	1,174,631	115,600	(621,650)	842,183
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Loss for the year					(367,811)
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-	<u>-</u>	<u>-</u>	<u>-</u>	<u>(367,811)</u>	<u></u>
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173,602	1,174,631	115,600	(989,460)	474,373
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<u>173,602</u>	<u>1,174,631</u>	<u>115,600</u>	<u>(989,460)</u>	<u>474,373</u>
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HOT ROCKS INVESTMENTS PLC

STATEMENT OF FINANCIAL POSITION

AS AT

31

MARCH

2024

	Notes	2024	2023
		£	£
ASSETS			
NON-CURRENT ASSETS			
Financial assets designated as fair value through profit or loss		408,583	385,171
CURRENT ASSETS			
Financial assets designated as fair value through profit or loss		416,240	344,393
Trade and other receivables	117		606
Cash and cash equivalents	5,386		21,928
		_____	_____
		421,743	366,928
		_____	_____

TOTAL ASSETS	830,326	752,098
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EQUITY

ISSUED CAPITAL AND RESERVES

Issued share capital	173,602	173,602
Share premium	1,174,631	1,174,631
Reserves	115,600	115,600
Retained loss	(942,476)	(989,460)
	<u> </u>	<u> </u>

TOTAL EQUITY	512,357	474,373
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CURRENT LIABILITIES

Trade and other payables	308,969	277,725
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TOTAL EQUITY AND LIABILITIES	830,326	752,098
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Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group. The issuer is solely responsible for the content of this announcement.

ISIN: GB00B1WV3198
Category Code: FR
TIDM: HRIP
LEI Code: 213800JNSRPMZVREEO51
Sequence No.: 350005
EQS News ID: 1999023

End of Announcement EQS News Service