

Equatorial Mining and Exploration Plc

("EME" or the "Company")

Interim Results for the Six Months to 30th June 2013

The Board is pleased to present the results for the six month period to the end of June 2013.

Chairman's Statement

In our report for the year ended December 2012 which was announced in May, we explained our determination to pursue a Nigerian coal opportunity. This resolve was strengthened following a field trip to southern Nigeria by Alyn Evans, our Nigerian consultants and me in April and the subsequent engagement of exploration company, Tanylag Limited. In consultation with Tanylag's Managing Director, Professor Gbenga Okunlola, an eminent geologist, it was decided that we should invest a modest sum in a geophysical study covering a small part of an exploration licence in which we have an interest.

The result of this exercise was announced on the 28th August and was sufficiently positive to advance us to a fifteen hole drilling exercise across the same area and an extension of the geophysical study over across the full 280 sq.km tenement which is potentially available to us. Concurrently with our exploration, we engaged the services of Behre Dolbear to commence the production of a Competent Person's Report (CPR).

The results of the current exploration exercise will be known in October or November and will be included in the CPR to be published at about the same time. All activities are being funded from our bank account and we hope to provide our shareholders with a substantial opportunity within our current cash resources.

N C P Nelson

Chairman

25 September 2013

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EQUATORIAL MINING AND EXPLORATION PLC**UNAUDITED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2013**

	6 Months to 30 June 2013 GBP'000	6 Months to 30 June 2012 GBP'000	Year to 31 December 2012 GBP'000
Administrative expenses	(155)	(96)	(242)
Share-based compensation (note 3)	161	-	(161)
Exceptional costs - abortive acquisition expenses	-	-	(229)
Profit / (loss) from operations	6	(96)	(632)
Investment income	1	2	4
Profit / (loss) before taxation	7	(94)	(628)
Taxation	-	-	-
Profit / (loss) from continuing operations	7	(94)	(628)
Earnings / (loss) per share (note 4) Basic and diluted (pence)	0.0001	(0.0044)	(0.029)

EQUATORIAL MINING AND EXPLORATION PLC**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2013**

	6 Months to 30 June 2013 GBP'000	6 Months to 30 June 2012 GBP'000	Year to 31 December 2012 GBP'000
Profit / (loss) for the period	7	(94)	(628)
Total comprehensive income	7	(94)	(628)

EQUATORIAL MINING AND EXPLORATION PLC**UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDED 30 JUNE 2013**

	Share capital	Share premium	Retained earnings	Share-based compensation reserve	Total
	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000
Balance as at 1 January 2013	214	926	(692)	161	609
Total recognised income and expense for the period	-	-	7	-	7
Cancellation of share-based compensation (note 3)	-	-	-	(161)	(161)
Balance as at 30 June 2013	214	926	(685)	-	455
Balance as at 1 January 2012	214	926	(64)	-	1,076
Total recognised income and expense for the period	-	-	(94)	-	(94)
Cancellation of share-based compensation	-	-	-	-	-
Balance as at 30 June 2012	214	926	(158)	-	982

EQUATORIAL MINING AND EXPLORATION PLC**UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013**

	As at 30 June 2013 GBP'000	As at 30 June 2012 GBP'000	As at 31 December 2012 GBP'000
Assets			
Current assets			
Trade and other receivables	54	146	30
Cash and cash equivalents	408	954	599
Total assets	462	1,100	629
Equity and liabilities			
Share capital	214	214	214
Share premium account	926	926	926
Share-based compensation reserve	-	-	161
Retained earnings	(685)	(158)	(692)
Total equity	455	982	609
Current liabilities			
Trade and other payables	7	118	20
Total equity and liabilities	462	1,100	629

EQUATORIAL MINING AND EXPLORATION PLC

UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2013

	6 Months to 30 June 2013 GBP'000	6 Months to 30 June 2012 GBP'000	Year to 31 December 2012 GBP'000
Cash flows from operating activities			
Profit / (loss) before income tax	7	(94)	(628)
Share-based compensation	(161)	-	161
Finance income	(1)	(2)	(4)
Operating cash flows before movement in working capital and provisions	(155)	(96)	(471)
Increase in trade and other receivables (Decrease) / increase in trade and other payables	(24)	(134)	(18)
	(13)	117	19
Net cash used in operating activities	(192)	(113)	(470)
Cash flows from investing activities			
Interest received	1	2	4
Net cash generated from investing activities	1	2	4
Cash flows from financing activities	-	-	-
Net decrease in cash and cash equivalents	(191)	(111)	(466)
Net cash and cash equivalents at beginning of period	599	1,065	1,065
Net cash and cash equivalents at end of period	408	954	599

NOTES TO THE ACCOUNTS

1. Basis of preparation of interim report

The financial information for the period ended 30 June 2013 does not constitute statutory accounts as defined in section 434 of the Companies Act 2006. It has been prepared in accordance with the accounting policies set out in, and is consistent with, the audited financial statements for the twelve months ended 31 December 2012. A copy of the statutory accounts for that period has been delivered to the Registrar of Companies. The auditor's report on those accounts was unqualified and did not contain statements under Section 498 (2) or (3) of the Companies Act 2006.

2. Going concern

The Directors are of the opinion that the financial information should be prepared on a going concern basis, in the light of the Company's financial resources.

3. Share-based compensation scheme

During the period, all employees participating in the share-based compensation scheme relinquished their rights to options and the scheme was cancelled prior to the share options vesting. All previously recognised expense in relation to this scheme has therefore been released to the income statement.

4. Earnings / (loss) per share

Basic earnings / (loss) per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

For diluted earnings / (loss) per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

The calculation of basic and diluted earnings / (loss) per share is based on the following figures:

	6 Months to 30 June 2013 GBP'000	6 Months to 30 June 2012 GBP'000	Year to 31 December 2012 GBP'000
Total profit / (loss) for the period	7	(94)	(628)
	Number	Number	Number
Weighted average number of shares - basic	2,141,666,667	2,141,666,667	2,141,666,667
Diluting effect of warrants in issue	-	-	-
Weighted average number of shares - diluted	2,141,666,667	2,141,666,667	2,141,666,667
Basic earnings / (loss) per share	0.0001 p	(0.0044 p)	(0.029 p)
Diluted earnings / (loss) per share	0.0001 p	(0.0044 p)	(0.029 p)

5. Reports

A copy of this announcement will be mailed to shareholders and copies will be available for members of the public at the Company's registered office - 10 Orange Street, London, WC2H 7DQ.