

VVV Resources Limited
("VVV" or the "Company")

Interim Results for the six months ended 30 June 2023

VVV Resources Limited (formerly Veni Vidi Vici Limited) announces its unaudited interim results for the six months ended 30 June 2023.

OVERVIEW

The Company's goals for the six months to 30 June 2023 were to continue its endeavours to acquire suitable mineral projects in user-friendly jurisdictions. The Company has reviewed a number of exploration opportunities during the reporting period; some of these do not fit our investment strategy; others do. An update on this is expected shortly.

The past six months has continued to be a period of global uncertainty, volatility and conflict and the ongoing war between Russia and Ukraine continues to cause significant direct and indirect consequences.

The Company's only current asset continues to be a 51% holding in the Shangri La polymetallic project in Western Australia. All work commitments for this project are currently up to date.

Director changes have occurred during the past six months; Jim Williams became Executive Chairman during June and Malcolm Macleod departed the Board in August. Currently the Board comprises two directors, Mahesh Pulandaran as a Non-Executive and Jim Williams as an Executive.

The Board remains confident that the private and pre-IPO markets remain significantly under-served and as such significant opportunities exist for the Company going forward.

We would like to thank all our shareholders for their continued support and look forward to updating you on further news in due course.

Eur. Ing. Jim Williams, MSc, D.I.C., CEng, CGeol, FIMMM

Executive Chairman

FINANCE REVIEW

The loss for the period to 30 June 2023 was £62,000 (30 June 2022 - £ 77,000 and 31 December 2022 - £156,000 loss) which mainly related to share based payments, regulatory costs and other corporate overheads. The total revenue for the period was nil. At 30 June 2023, the Company had cash balances of £159,000 (30 June 2022 - £ 17,000 and 31 December 2022 - £208,000).

The interim accounts to 30 June 2023 have not been reviewed by the Company's auditors. The Directors of the Company accept responsibility for the contents of this announcement.

For further information please contact:

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**Unaudited Condensed Group Statement of Comprehensive Income
for the six months ended 30 June 2023**

	Consolidated 6 months to 30 June 2023 Unaudited £'000	Company 6 months to 30 June 2022 Unaudited £'000	Company Year ended 31 December 2022 Audited £'000
Continuing operations			
Revenue			
Investment income	-	-	-
Total gains on AFS investments	-	-	-
Administrative costs	(62)	(77)	(139)
Loss Allowance for loan	-	-	(17)
Operating (loss)	(62)	(77)	(156)
Finance costs	-	-	-
(Loss) before tax	(62)	(77)	(156)
Taxation	-	-	-
(Loss) for the period	(62)	(77)	(156)
Other comprehensive income			
Translation exchange (loss)/gain	-	-	-
Other comprehensive income for the period net of taxation	-	-	-
Total Comprehensive Income for the year attributable to the owners of the parent company	(62)	(77)	(156)
<u>(Loss) per share:</u>			
Basic and diluted (loss) per share (pence)	2	(1.98)	(4.09)
		(7.46)	

**Unaudited Condensed Group Statement of Financial Position
as at 30 June 2023**

	Group 30 June 2023 Unaudited £'000	Company 30 June 2022 Unaudited £'000	Company 31 December 2022 Audited £'000
ASSETS			
Non-current assets			
Investments accounted for using the equity method	136	136	136
	136	136	136
Current assets			
Trade and other receivables	19	34	23
Cash and cash equivalents	159	17	208
	178	51	231
Total assets	314	187	367
LIABILITIES			
Current liabilities			
Trade and other payables	(93)	(116)	(83)
Total current liabilities	(93)	(116)	(83)
Total liabilities	(93)	(116)	(83)
Net Assets	221	71	284
EQUITY			
Equity attributable to equity holders of the parent			
Share capital	-	-	-
Share premium account	1,154	863	1,154
Share based payment reserve	26	26	26
Retained earnings	(959)	(818)	(896)
Total equity	221	71	284

**Unaudited Condensed Group Statement of Cash Flows
for the six months ended 30 June 2023**

	Consolidated 6 months to 30 June 2023 Unaudited £'000	Company 6 months to 30 June 2022 Unaudited £'000	Company Year to 31 December 2022 Audited £'000
Cash flows from operating activities			
Operating (loss)	(62)	(77)	(156)
Adjustments for:			
Share based payment charge	-	-	-
Issue of shares to settle liabilities	-	-	-
Decrease/(increase) in trade and other receivables	3	(12)	(1)
Increase/(decrease) in trade and other payables	10	19	(13)
Net cash used in operating activities	(49)	(70)	(170)
Investing activities			
Finance Costs	-	-	-
Investment in intangible assets	-	-	-
Net cash outflow in investing activities	-	-	-
Financing activities			
Issue of share capital	-	-	291
Net cash from financing activities	-	-	291
Net change in cash and cash equivalents	(49)	(70)	121
Cash and cash equivalents at beginning of period	208	87	87
Cash and cash equivalents at end of period	159	17	208

Notes to the condensed interim financial statements

1. General Information

Basis of preparation and accounting

The financial information has been prepared on the historical cost basis. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Chairman's Statement. This statement also includes a summary of the Company's financial position and its cash flows.

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union with the exception of International Accounting Standard ('IAS') 34 – Interim Financial Reporting. Accordingly the interim financial statements do not include all of the information or disclosures required in the annual financial statements and should be read in conjunction with the Company's 2021 annual financial statements.

2. Earnings per share

The calculation of the basic earnings per share is based on the earnings attributable to ordinary shareholders divided by the weighted average number of shares in issue during the year. The calculation of diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of shares and the post-tax effect of dividends and/or interest, on the assumed conversion of all dilutive options and other dilutive potential ordinary shares.

Reconciliations of the earnings and weighted average number of shares used are set out below.

	Six months to 30 June 2023 (Unaudited) (£'000)	Six months to 30 June 2022 (Unaudited) (£'000)	Year ended 31 December 2022 (Audited) (£'000)
Net loss attributable to equity holders of the company	(62)	(77)	(156)
Number of shares Weighted average number of ordinary Shares for the purposes of basic loss per share	3,126,757	1,884,167	2,089,400
Basic and diluted loss per share (pence)	(1.98)	(4.09)	(7.46)

3. Events after the reporting date

There are no events after the end of the reporting date to disclose.