



Anglo Pacific Group PLC

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News Release

30th October 2009

Anglo Pacific Group PLC Interim Management Statement

Anglo Pacific Group PLC (“Anglo Pacific Group”, “the “Group”), (LSE: APF, ASX: AGP), the natural resources royalty company, today releases its interim management statement for the period from 1st July 2009 to 29th October 2009.

Material Events and Transactions

Acquisitions / Disposals

On 8th July 2009 the Group agreed, subject to contract and due diligence, to purchase a 2.5% NSR on Northern Star Mining Corporation’s Midway and McKenzie Break projects in Quebec, Canada for C\$8 million. The Group completed this purchase on 4th September 2009. Production is expected to commence at the Midway gold project in the next few months.

On 13th May 2009 the Group made an unconditional on–market cash bid of A\$0.30 per share for all the outstanding issued share capital of Royalco Resources Limited (“Royalco”), an Australian mining company which owns a number of royalty interests in Australasia. The offer price was increased to A\$0.34 on 3rd July 2009 and the bid closed on 10th July 2009, resulting in the Group increasing its shareholding from just under 20% to over 31%. On 25th September 2009 Chris Orchard, the Group’s Chief Investment Officer and an executive director, was appointed to the Royalco Board to assist Royalco’s management in developing and expanding its royalty interests.

During the period the Group disposed of a number of mature mineral development interests where royalties are not currently being considered resulting in realised gains of circa £4 million.

Canadian Coal Assets

On 10th September 2009 the Group announced an initial coal resource estimate of 90.95 million tonnes at its Trefi Coal Project in northeast British Columbia, Canada. This included a Measured and Indicated Resource of 39.35 million tonnes. The coal resource estimate was reported in accordance with Australian JORC Code and Canadian National Instrument 43-101 and was prepared by Moose Mountain Technical Services, an independent consultancy based in Canada. The Group is in the process of carrying out a scoping study on the Trefi resource in order to progress the project towards the Group's objective of earning a royalty entitlement and retaining a carried interest. The Group also intends to produce an initial 43-101 resource statement on its Groundhog coal project in northern British Columbia by the end of 2009. Both the Groundhog and Trefi coalfields remain on the balance sheet at cost.

Additional Listing

On 10th September 2009 the Group announced that it was in the process of applying for a listing of its shares on the Toronto Stock Exchange (TSX).

Financial Performance

During the period, coal royalty receipts decreased compared to the same period last year, primarily due to the fall in contracted coking coal prices from circa US\$290 per ton to US\$127 per ton. Whilst current output rates remain similar to last year, recent reported spot prices of coking coal have recovered to US\$180 per ton.

Furthermore, conditions in the equity markets for mining development companies have recently shown signs of improvement. Whilst realised gains during the period have been similar to last year, there has nevertheless been a substantial increase in the market value of the Group's quoted strategic investments since 30th June 2009 in line with the mining equity markets as a whole.

Financial Position

The Group's financial position remains strong with no significant changes to the balance sheet or equity structure since the publication of the interim results for the six months ended 30th June 2009. The Group remains debt free.

Dividend

A final dividend for the year ended 31st December 2008 of 4.35p per share (2007: 4.35p) was paid on 3rd July 2009. Shareholders representing 21% of the issued share capital elected to take scrip instead of cash.

An interim dividend for the year ended 31st December 2009 of 3.70p per share (2008: 3.45p), representing an increase of 7%, will be paid to shareholders on the register at the close of business on 13th November 2009. The shares will be quoted ex dividend in London on 11th

November 2009 and in Australia on 9th November 2009 and the dividend will be paid on 13th January 2010. Shareholders will again be given the opportunity to elect to receive a scrip dividend instead of cash.

Outlook

Despite the recovery in metal prices and equity markets, the raising of mining finance from conventional lenders remains difficult. In this environment, Anglo Pacific Group, with its cash resources and strong royalty revenues, remains well positioned to secure new royalties. The Group is currently evaluating a number of new royalty opportunities and this remains the Group's overriding strategic focus.

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