



Anglo Pacific Group PLC

17 Hill Street, Mayfair
London W1J 5NZ
Tel: 020 7409 1111
Fax: 020 7629 0370
www.anglopacifigroup.com

News Release

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Anglo Pacific Group PLC

Interim Management Statement

Anglo Pacific Group PLC (“Anglo Pacific Group”, “the “Group”) (LSE: APF, ASX: APG), the natural resources royalty company, today releases its interim management statement for the period from 1st January 2009 to 14th May 2009.

Material Events and Transactions

The Group has continued to make progress in developing its portfolio of royalties and strategic interests.

Royalties

Uranium

During the period Anglo Pacific Group negotiated the purchase of a 1% uranium royalty on the Four Mile uranium project in South Australia.

Located 500 kms north of Adelaide, the deposit is one of the largest Australian uranium discoveries in recent years. The JORC compliant resources at the project, as reported by Alliance Resources Limited, currently total 32mlbs of U3O8.

Production is scheduled to start early in 2010. The Group has completed its due diligence on the acquisition and is awaiting final regulatory approval.

Platinum

The Group has recently paid C\$250,000 for the option to acquire royalties over Northern Shield Resources Inc’s (“Northern Shield’s”) two properties in Ontario, Canada, where exploration is being undertaken for platinum group metals (PGMs). The options give the Group the right to acquire a 1% royalty on each of the properties for C\$1 million.

The Highbank property has a farm out agreement where Impala Platinum are required to spend C\$5 million to earn 60% of the project. Anglo Pacific Group has also contributed to funds raised by Northern Shield to be used on a similar drilling program on the adjacent Eastbank property.

Gold

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”). Royalco is an Australian listed (ASX) royalty and mineral exploration company. In addition to owning a portfolio of royalty interests, Royalco has interests in a number of exploration properties in the Philippines.

The offer, if fully accepted, would require an outlay of A\$12.6 million. The Group already owns 20.1% of Royalco. The acquisition of Royalco will enlarge the Group’s presence in Australia and is part of Anglo Pacific Group’s overall strategy of growing its existing royalty portfolio worldwide.

Financial Performance

During this period coal royalty receipts increased compared to the same period last year. It has recently been announced however, that coking coal prices for the period commencing 1st April 2009 have been agreed at between US\$125 and US\$130 per tonne.

The impact of this fall has been offset to some degree by the strength of the US dollar against the Australian dollar. A firmer coking coal spot market and a change in China’s import levels has improved the outlook for coking coal prices next year.

In addition, the Group has disposed of a number of mature mineral development interests where royalties are not currently being considered resulting in realised gains in excess of £1.5 million during the period.

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 Report and Accounts for the year ended 31st December 2008.

Realisations of mature mineral development interests were impacted by difficult equity market conditions and resulted in reduced realised profits as noted above. However, there has been a significant improvement in the market value of the Group’s strategic investments since the financial year end.

Dividend

A dividend of 4.35p per share was approved at the Group’s Annual General Meeting on 23rd April 2009 and will be paid on 3rd July 2009. Shareholders will again be given the opportunity to elect to receive a scrip dividend as an alternative to the cash dividend.

Outlook

The continuing worldwide banking crisis has made the raising of mining finance from conventional lenders increasingly difficult. In this environment, Anglo Pacific Group, with its cash resources and continuing strong royalty revenues, remains well positioned to secure new royalties. The Group is currently evaluating several new royalty opportunities.

The Group's strategy remains focused on securing new royalties by acquisition and through investment in its mining interests in order to generate strong cashflows and dividends for shareholders.

For further information and enquiries:

Anglo Pacific Group plc

+44 (0) 20 7318 6360

Peter Boycott, Chairman
Matthew Tack, Finance Director
Brian Wides, Chief Executive Officer

Liberum Capital

+44 (0) 20 3100 2000

Chris Bowman
Simon Stilwell

Scott Harris

+44 (0) 20 7653 0030

Stephen Scott
James O'Shaughnessy

Website:

www.anglo-pacificgroup.com