ALEXANDER MINING PLC
INTERIM REPORT FOR SIX MONTHS ENDED 30 JUNE 2010

Alexander Mining plc ("Alexander" or the "Company") is an AIM quoted mining and mineral processing technology company with strong technical management, allied to financial markets' expertise and experience.

The Company's objective is to become a low cost, highly profitable and diversified mining technology company. This will be achieved by the commercialisation of its proprietary mineral processing technologies, partnerships in producing mines and the acquisition of equity positions in advanced projects.

Highlights.

- Extensive discussions/negotiations with a number of Chinese/Western base metals majors, including several major participants in the Democratic Republic of the Congo copper belt.
- Extension of agreement with RPT Resources ("RPT") to develop mining projects with MetaLeach's proprietary leaching technologies
- Filing of AmmLeach® supplementary patents as research and development work progresses. First patent for *Method for Ammoniacal Leaching* granted in South Africa.
- Negotiations continue in relation to the possible cash sale of the Company's Argentina assets
- Cash position totalling £2.8 million at the end of June 2010

Chairman's Review

I am pleased to report on Alexander Mining plc's interim results for the six months ended 30 June 2010.

During the period the Company has worked hard in its efforts to commercialise its proprietary MetaLeach® mineral processing technologies.

This has encompassed continued discussions with mining companies, both majors and juniors, about potential commercial agreements for the licensing of our technology. In the course of these activities, confidentiality agreements have been signed. In particular, these discussions have had an ongoing geographic focus on projects in the African copper belt (Zambia and the Democratic Republic of the Congo), reflecting the region's prevailing mineralogy, which is especially suited to the use of AmmLeach® to process copper, cobalt and copper/cobalt ores.

Included in this exercise have been detailed amenability testwork programmes by Alexander, and technical experts' dialogue from client companies. The object is to achieve either gross metal sales royalty payments/licence fees or equity interests in large projects. Management remains highly confident about the outcome of these discussions and more information will be released when appropriate.

I am pleased that RPT has agreed to an extension of its agreement with MetaLeach. We have developed a strong working relationship with RPT and jointly investigated several attractive opportunities in different regions of the world suitable for acquiring direct equity interests in copper and zinc properties and development projects. Evaluation of some of these opportunities, as well as presenting new ones, is ongoing.

We have been pro-active in securing the protection of the company's IP and know-how by using a rigorous dual patenting approach. Firstly, we have made broad overarching claims and secondly, made claims that are specific and generally related to a commercial opportunity for a particular metal.

We are actively involved in the process of refining the 'broad-brush' claims with specific patents, as planned. In the Republic of South Africa the key general claim, *Method for Ammoniacal Leaching,* has been accepted and the patent is in turn now subject to importation into the DRC. We anticipate a similar result in other jurisdictions. Concurrently, our specific claims are at various stages of the patenting process.

Outlook

I remain optimistic about the outcome of the Company's commercialisation activities given the strong ongoing industry interest shown to date. Moreover, we believe that the forecast fundamentals for the mining sector in the next few years are highly supportive for the adoption of our innovative processing technology, particularly for copper and zinc.

This is especially due to the projected strong key commodities demand, driven by the BRIC countries, accompanied by likely significant supply shortfalls. These shortfalls are expected as a result of poor exploration success in discovering world class deposits, allied with geopolitical risks and major project financing difficulties creating long mine start-up delays. In addition, the trend to deeper and costlier underground mining means that the interest in the exploitation of low cost open pitable oxide deposits using AmmLeach® will be significant.

Finally, I would like to thank the Company's shareholders for their continuing support and our employees, directors, consultants and advisors for their dedication and hard work.

Matt Sutcliffe
Executive Chairman
16th September 2010

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Alexander Mining plc

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Consolidated income statement

	Six months ended 30 June 2010	Six months ended 30 June 2009	Year ended 31 December 2009
	£'000	£'000	£'000
Continuing operations			
Revenue	**141**	95	220
Cost of Sales	**(1)**	(13)	(19)
Gross Profit	**140**	82	201
Administrative expenses	**(645)**	(558)	(1,512)
Exploration and development expenses	**45**	(134)	(112)
Research and development expenses	**(196)**	(167)	(251)
Profit on disposal of property, plant and equipment	**-**	84	93
Operating loss	**(656)**	(693)	(1,581)
Reversal of previously recognised impairment charge	**-**	-	68
Investment income	**79**	20	34
Finance costs	**-**	(79)	(57)
Loss before taxation	**(577)**	(752)	(1,536)
Income tax expense	**-**	-	-
Loss for the period attributable to equity holders of the parent	**(577)**	(752)	(1,536)
Basic and diluted loss per share	**(0.42)p**	(0.56)p	(1.14)p

Consolidated statement of other comprehensive income

	Six months ended 30 June 2010	Six months ended 30 June 2009	Year ended 31 December 2009
	£'000	£'000	£'000
Loss for the period	**(577)**	(752)	(1,536)
Other comprehensive income			
Exchange difference on translation of foreign operations	**(13)**	(30)	(41)
Gain/(loss) on available for sale investments	**128**	19	102
Total comprehensive income for the period attributable to equity holders of the parent	**(462)**	(763)	(1,475)

Alexander Mining plc

ALEXANDER MINING PLC
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Consolidated balance sheet

	As at 30 June 2010	As at 30 June 2009	As at 31 December 2009
	£'000	£'000	**£'000**
Assets			
Property, plant & equipment	**-**	1	1
Available for sale investments	**330**	51	202
Total non-current assets	**330**	52	203
Trade and other receivables	**145**	156	127
Cash and cash equivalents	**2,835**	4,175	3,540
Total current assets	**2,980**	4,331	3,667
Total assets	**3,310**	4,383	3,870
Equity			
Issued share capital	**13,549**	13,453	13,549
Share premium	**11,850**	11,850	11,850
Merger reserve	**(2,487)**	(2,487)	(2,847)
Share option reserve	**535**	695	515
Translation reserve	**1,335**	1,359	1,348
Fair value reserve	**230**	19	102
Retained losses	**(21,851)**	(20,753)	(21,279)
Total equity	**3,161**	4,136	3,598
Liabilities			
Current liabilities			
Trade and other payables	**93**	194	219
Provisions	**-**	6	-
	93	200	219
Non-current liabilities			
Provisions	**56**	47	53
Total liabilities	**149**	247	272
Total equity and liabilities	**3,310**	4,383	3,870

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Consolidated statement of cash flows

	Six months ended 30 June 2010	Six months ended 30 June 2009	Year ended 31 December 2009
	£'000	£'000	£'000
Cash flows from operating activity			
Operating loss	**(656)**	(777)	(1,581)
Depreciation and amortisation charge	**-**	-	2
Decrease / (increase) in trade and other receivables	**(18)**	(6)	17
Decrease in trade and other payables	**(126)**	(58)	(33)
Shares issued in payment of expenses	**-**	-	96
Share option charge	**25**	39	117
Profit on disposal of property, plant and equipment	**-**	-	(93)
Net cash outflow from operating activities	**(775)**	(802)	(1,475)
Cash flows from investing activities			
Interest received	**6**	14	34
Proceeds from sale of property, plant and equipment	**-**	86	93
Net cash inflow/(outflow) from investing activities	**6**	100	127
Net decrease in cash and cash equivalents	**(769)**	(702)	(1,348)
Cash and cash equivalents at beginning of period	**3,540**	4,986	4,986
Exchange differences	**64**	(109)	(98)
Cash and cash equivalents at end of period	**2,835**	4,175	3,540

Consolidated statement of changes in equity

	Share capital	Share premium	Merger reserve	Share option reserve	Trans-lation reserve	Fair value reserve	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2009	**13,453**	**11,850**	**(2,487)**	**703**	**1,389**	**-**	**(20,048)**	**4,860**
Retained loss for period	-	-	-	-	-	-	(752)	(752)
Exchange difference on translating foreign operations	-	-	-	-	(30)	-	-	(30)
Valuation gains on available for sale investments	-	-	-	-	-	19	-	19
Total comprehensive income for the period attributable to equity holders of the parent	-	-	-	-	(30)	19	(752)	(763)
Share option costs	-	-	-	39	-	-	-	39
Share options cancelled in period	-	-	-	(47)	-	-	47	-
At 30 June 2009	**13,453**	**11,850**	**(2,487)**	**695**	**1,359**	**19**	**(20,753)**	**4,136**
Retained loss for period	-	-	-	-	-	-	(784)	(784)
Exchange difference on translating foreign operations	-	-	-	-	(11)	-	-	(11)
Valuation gains on available for sale investments	-	-	-	-	-	83	-	83
Total comprehensive income for the period attributable to equity holders of the parent	-	-	-	-	(11)	83	(784)	(712)
Share option costs	-	-	-	78	-	-	-	78
Share options cancelled in period	-	-	-	(258)	-	-	258	-
Shares issued	96	-	-	-	-	-	-	96
At 31 December 2009	**13,549**	**11,850**	**(2,487)**	**515**	**1,348**	**102**	**(21,279)**	**3,598**
Retained loss for period	-	-	-	-	-	-	(577)	(577)
Exchange difference on translating foreign operations	-	-	-	-	(13)	-	-	(13)
Valuation gains on available for sale investments	-	-	-	-	-	128	-	128
Total comprehensive income for the period attributable to equity holders of the parent	-	-	-	-	(13)	128	(577)	(462)
Share option costs	-	-	-	25	-	-	-	25
Share options cancelled in period	-	-	-	(5)	-	-	5	-
At 30 June 2010	**13,549**	**11,850**	**(2,487)**	**535**	**1,335**	**230**	**(21,851)**	**3,161**

Notes to the interim financial information

1. Basis of preparation

The interim financial information has been prepared on the basis of the recognition and measurement requirements of International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and implemented in the UK. The accounting policies, methods of computation and presentation used in the preparation of the interim financial information are the same as those used in the Group's audited financial statements for the year ended 31 December 2009.

The financial information in this statement does not constitute full statutory accounts within the meaning of Section 434 of the Companies Act 2006. The financial information for the six months ended 30 June 2010 and 30 June 2009 is unaudited. The comparative information for the year ended 31 December 2009 was derived from the Group's audited financial statements for that period as filed with the Registrar of Companies. It does not constitute the financial statements for that period. Those accounts received an unqualified audit report.

2. Loss per share

The calculation of loss per share is based on a loss of £577,000 for the period ended 30 June 2010 (30 June 2009: £752,000; 31 December 2009: £1,536,000) and the weighted average number of shares in issue in the period to 30 June 2010 of 135,486,542 (30 June 2009: 134,534,667 and 31 December 2009: 134,735,876). There is no difference between the diluted loss per share and the loss per share presented.

At 30 June 2010 there were 9,875,000 (30 June 2009: 11,708,333; at 31 December 2009: 10,091,665) share options in issue that could have a potentially dilutive effect on the basic earnings per share in the future.

Copies of this announcement are available to view at the Company's website at www.alexandermining.com.