

30 October 2019

LIMITLESS EARTH PLC
("Limitless" or the "Company")

UNAUDITED HALF-YEARLY RESULTS FOR THE SIX MONTHS ENDED 31 JULY 2019

The Company is pleased to announce its half-yearly result for the six months to 31 July 2019.

CHIEF EXECUTIVE'S STATEMENT

Limitless is a proactive investing company that focuses on making investments in and assisting companies that show the potential to generate returns through capital appreciation. The directors look to make investments into small companies which have clear routes to value appreciation and which operate in sectors with long term growth prospects that are driven by demographic change. Examples of such sectors include Cleantech, Life Sciences and Technology. The Company has 4 investments, and reports on these as follows:

Saxa Gres S.p.A is a turn-around circular economy company which specialises in an innovative porcelain and ceramic stone tile production process using recycled urban waste. It has been extremely successful in expanding its operations by competitor acquisitions and this has enabled it to satisfy the increasing demands for its products while attracting valuable funding from relevant institutional investors. The company recently announced news that it was doubling production, was tendering for prestigious projects including Microsoft's new Seattle Office and was in discussions regarding a potential JV with a Chinese conglomerate.

Limitless has made three investments in Saxa Gres and as a result holds listed EUR 617,000 of 10 per cent. loan notes and an unlisted EUR 75,000 of 10 per cent. loan note with an option to acquire approximately 2.5 per cent. of the equity share capital of Saxa Gres at an exercise price of €1EUR per share.

The Board of Limitless is pleased with the progress that Saxa Gres has made in recent years.

V-Nova Ltd. is a London-headquartered technology company providing next-generation data compression solutions that address the ever-growing media processing and delivery challenges. V-Nova is an IP Software company which has developed an innovative video and imaging compression technology with broad application from developed, data-rich economies to emerging markets. V-Nova provides solutions spanning the entire media delivery chain, including content production, contribution, storage and distribution to end users.

Limitless is pleased to learn that Moving Picture Experts Group (MPEG) has selected V-Nova's technology to become a new standard (MPEG5-Part2), which is expected to yield V-Nova a recurring revenue stream for a long period.

V-Nova's management have helped ensure that the company's technology is becoming an integrated world standard. Limitless is now optimistic that V-Nova is at a stage of development where it will be able to exploit its years of hard work and, importantly, recoup

its investment to date as it progresses towards reaching profitability and expanding V-Nova's patented capabilities in as many verticals as possible.

Limitless invested £500,000 in V-Nova on 18 December 2015 in a convertible loan note, which is subsequently converted in April 2017 into Series B1 participating shares at a valuation of V-Nova of c. £80 million.

Chronix Biomedical, inc. , is a privately-owned biotech company founded in 1997 which specialises in simple blood tests (liquid biopsies) for real-time monitoring of the effectiveness of cancer drugs, including immunotherapies, and rejection of transplanted organs. The Cancer test is based on a patented technology whereby the Company can identify gains and losses in cell free DNA that allow them to determine if a cancer therapy is working. The transplant test allows the Company to determine if the organ that is transplanted is being accepted or rejected, and thereby allows the physician to alter the immunosuppressive drug regimen given to the patient.

In June 2018, Chronix signed its first commercial agreement with a large EU-based lab group, which already processes more than 150,000 laboratory samples daily, providing an exclusive licence for Germany, Austria, Switzerland and Belgium. The contract is for 15 years and Independent research analysts have estimated the net present value of the licensing payments to Chronix over the life of the agreement to be approximately \$92 million, subject to a minimum number of tests being performed each year.

The Board of Limitless values and recognises the considerable achievements of Chronix's management and understands that additional funding and partnership agreements are needed to continue to develop the company's operations as it moves from concept towards commercialisation, to exploit its potential and, ultimately, drive company valuation. Chronix's management is actively raising funds to support such objectives and to support the company to financial breakeven in a few years.

To date, Limitless has invested US\$600,000 in Chronix, which includes a follow-on investment made recently of US\$100,000, by way of convertible preference stock and a 6 per cent. convertible loan note.

The Company has been informed that Chronix is currently embarking on another funding round as it requires additional working capital to support the business until the revenue from its current contracts are sufficient for Chronix to become profitable.

Exogenesis Corporation is a Boston-based nanotech firm which specialises in modifying and controlling the surface of objects at a nanoscale level, through accelerated particle beam processing, to avoid needing to apply coatings. Application of the company's technology can improve the safety and efficacy of implantable medical devices and improving the performance of optics, glass and a variety of substrates used in the laser, memory and semiconductor industries. Exogenesis Corporation is a pre-revenue business.

The Board of Limitless recognises Exogenesis' technological achievements and, as it has still to prove its revenue streams, awaits news of its first commercial deals which are expected to be linked to selling into its existing vertical sectors. Recently, Exogenesis announced that it had received 510(k) clearance from the FDA for its Hernia Mesh, the first soft tissue repair

device with a nano-modified surface, which provides some renewed optimism for the company's business model and, in turn, this investment.

Limitless invested US\$300,000 in May 2016 in Exogenesis Corporation by way of 8 per cent. convertible senior notes.

During the reporting period, the Company looked at new potential investments and opened a series of due diligence on potential new investments some of which are ongoing. The Board continues to actively source new investments.

The Board understands as per previous years, that cost control is important at all times and on behalf of the shareholders, the directors carefully keep operating costs to a minimum to preserve shareholder value.

For the period, Limitless made a net loss on operations of £60,132 (31 July 2018: £55,427 and 31 January 2019: £28,539) and the unaudited balance sheet reflects the cash and cash equivalents at the reporting date of £419,007 (31 July 2018: £591,504 and 31 January 2019: £530,863) and Investments held for trading totalling £1,711,809 (31 July 2018: £1,603,268 and 31 January 2019: £1,711,809).

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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**UNAUDITED INCOME STATEMENT AND
STATEMENT OF COMPREHENSIVE INCOME
6 MONTHS ENDED 31 JULY 2019**

	Notes	Unaudited 31/07/2019	Unaudited 31/07/2018	Audited 31/01/2019
		£	£	£
Continuing operations				
Investment Income		14,379	28,496	47,312
Total Income		14,379	28,496	47,312
Administration expenses		(74,511)	(83,923)	(184,392)

Foreign currency exchange gain			108,541
Operating loss and loss before taxation	(60,132)	(55,427)	(28,539)
Taxation	-	-	-
Loss for the period	(60,132)	(55,427)	(28,539)
Total Comprehensive loss for the period	(60,132)	(55,427)	(28,539)
Earnings per share:			
Basic and diluted loss per share	3	(0.09p)	(0.09p)
		(0.09p)	(0.04p)

There are no items of other comprehensive income.

**UNAUDITED STATEMENT OF
FINANCIAL POSITION
AS AT 31 JULY 2019**

	Unaudited 31/07/2019 £	Unaudited 31/07/2018 £	Audited 31/01/2019 £
Current assets			
Investments held for trading	1,711,809	1,603,268	1,711,809
Trade and Other receivables	53,123	33,295	33,289
Cash	419,007	591,504	530,863
	2,183,939	2,228,067	2,275,961
Total Assets	2,183,939	2,228,067	2,275,961
Current Liabilities			
Trade and other payables	(35,600)	(46,485)	(67,490)
Net Assets	2,148,339	2,181,582	2,208,471
Equity			
Issued Share Capital	654,000	654,000	654,000
Share Premium	2,364,725	2,350,630	2,350,630
Share Warrant Reserve	-	14,095	14,095
Retained Earnings	(870,386)	(837,143)	(810,254)
Total Equity	2,148,339	2,181,582	2,208,471

Unaudited Statement of Changes in Shareholders' Equity

for the period ended 31 July 2019

	Share capital	Share premium	Share warrant reserve	Retained earnings	Total
	£	£	£	£	£
Audited Changes in Equity for the period ended 31 January 2018	654,000	2,350,630	14,095	(781,716)	2,237,009
Comprehensive loss for the period	-	-	-	(28,538)	(28,538)
Total contributions by the owners	-	-	-	(28,538)	(28,538)
At 31 January 2019	654,000	2,350,630	14,095	(810,254)	2,208,471
Audited Changes in Equity for the period ended 31 January 2018	654,000	2,350,630	14,095	(781,716)	2,237,009
Comprehensive loss for the period	-	-	-	(55,427)	(55,427)
Total contributions by the owners	-	-	-	(55,427)	(55,427)
At 31 July 2018	654,000	2,350,630	14,095	(837,143)	2,181,582
Unaudited Changes in Equity for the period ended 31 January 2019	654,000	2,350,630	14,095	(810,254)	2,208,471
Comprehensive loss for the period	-	-	-	(60,132)	(60,132)
Warrant cancellation		14,095	(14,095)	-	-
Total contributions by the owners	-	14,095	(14,095)	(60,132)	(60,132)
Unaudited Changes in Equity for the period ended 31 July 2019	654,000	2,364,725	-	(870,386)	2,148,339

UNAUDITED CASH FLOW STATEMENT FOR THE 6 MONTHS ENDED 31 JULY 2019

Unaudited	Unaudited	Unaudited
31/07/2019	31/07/2018	31/07/2019

	2019	2018	2019
	£	£	£
Cash flows from operating activities			
(Loss) for the year before tax	(60,132)	(55,427)	(28,538)
Investment income	(14,379)	(28,496)	(47,312)
Foreign Currency exchange gain	-	-	(108,541)
Decrease/ (increase) in receivables	(19,833)	5,834	5,839
(Decrease)/ increase in payables	(31,890)	(7,236)	13,770
Net cash outflow from operating activities	(126,234)	(85,325)	(164,782)
Cash flows from investing activities			
Finance income received net	14,379	28,496	47,312
Purchase of investments	-	-	-
Net cash outflow from investing activities	14,379	28,496	47,312
Net decrease in cash and cash equivalents during the year	(111,855)	(56,829)	(117,470)
Cash at the beginning of year	530,862	648,333	648,333
Cash and cash equivalents at the end of the year	419,007	591,504	530,863

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Limitless Earth plc is a company incorporated and domiciled in England and Wales. The Company's ordinary shares are traded on the AIM market of the London Stock Exchange. The address of the registered office is 30 Percy Street, London W1T 2DB.

The principal activity of the Company is that of an investing company pursuing a strategy that focuses on making investments in and assisting companies which exhibit the potential to generate returns of many multiples through capital appreciation. Typically, Limitless invests in small companies where there are clear catalysts for value appreciation and the companies are operating in sectors exhibiting long term growth linked to demographic change.

2. Accounting policies

The principal accounting policies have all been applied consistently throughout the period covered and have not changed since being reported on in the financial statements for the year ended 31 January 2018.

Basis of preparation

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union.

The financial statements have been prepared under the historical cost convention.

The interim financial information for the six months ended 31 July 2019 has not been reviewed or audited. The interim financial report has been approved by the Board on 30 October 2019.

3. Loss per share

The basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is computed using the same weighted average number of shares during the period adjusted for the dilutive effect of share warrants and convertible loans outstanding during the period.

	Unaudited 31/07/2019	Unaudited 31/07/2018	Audited 31/01/2019
Loss from continuing operations attributable to equity holders of the company	(60,132)	(55,427)	(28,539)
Weighted average number of ordinary shares in issue	65,400,000	65,400,000	65,400,000
	Pence	Pence	Pence
Basic and fully diluted loss per share from continuing operations (Pence)	(0.09)	(0.09)	(0.04)

IAS 33 requires presentation of diluted earnings per share when a company could be called upon to issue shares that would decrease earnings per share or increase net loss per share. For a loss-making company with outstanding share options and warrants, net loss per share would only be increased by the exercise of out-of-the money options and warrants. Since it seems inappropriate that option holders would act irrationally, no adjustment has been made to diluted earnings per share for out-of-the money options and warrants in the comparatives. There are no other potentially diluting share issues.

4. Events after the reporting period

On 20th September 2019, the Company announced that it has made a further investment in Chronix Biomedical, Inc. a developer of novel blood-based cancer molecular diagnostics, of approximately US\$100,000. The investment was in an unsecured Convertible Promissory

Note with an interest rate of six per cent. per annum. Further details of the investment are included in the Company's RIS announcement.

5. Copies of Interim Accounts

Copies of the interim results are available at the Group's website at www.limitlessearthplc.com.