

13 January 2017

Kodal Minerals plc
("Kodal" or the "Company")

Statement re share price movement

The directors of Kodal have noted the recent rise in the Company's share price and confirm that they know of no reason for this price movement. Noting social media speculation about possible Chinese interest in acquiring the Company or its projects, the directors of Kodal confirm that the Company has not received any such approaches and nor is it involved in any such discussions.

As announced on 9 January 2017, the Company expects to be able to announce the results of the reverse circulation drilling programme from its Bougouni Lithium Project in Mali by the end of January 2017. Further updates on the Company and its projects will be announced as appropriate.

****ENDS****

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