

21 February 2017

**Kodal Minerals plc**  
**(‘Kodal Minerals’ or ‘the Company’)**

**Holdings in the Company**

Kodal Minerals, the mineral exploration and development company focussed on West Africa, was informed by Mr. David Steinepreis on 20 February 2017 that, save for his interest in Pelamis Investments Limited as set out below, he and his associates no longer have any interest in ordinary shares of 0.03125 pence each in Kodal Minerals ("Ordinary Shares").

Pelamis Investments Limited (of which Mr Steinepreis is a shareholder and director) has today informed the Company of a change in its interest in Ordinary Shares, details of which can be found below.

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	<p style="text-align: right;">Kodal Minerals plc</p>	
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>	
An event changing the breakdown of voting rights	<input type="checkbox"/>	
Other (please specify):	<input type="checkbox"/>	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	<p style="text-align: right;">Pelamis Investments Limited</p>	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>		

<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	20 <sup>th</sup> February 2017
<b>6. Date on which issuer notified:</b>	21 <sup>st</sup> February 2017
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	10.43%

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB00BH3X7Y70	644,575,760	644,575,760	544,575,760	544,575,760		10.43%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta

<b>Total (A+B+C)</b>	
<b>Number of voting rights</b>	<b>Percentage of voting rights</b>
544,575,760	10.43%

<b>9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup></b>

<b>Proxy Voting:</b>	
<b>10. Name of the proxy holder:</b>	
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Linda Dowding
<b>15. Contact telephone number:</b>	01481 720581

**\*\*ENDS\*\***

**For further information, please visit [www.kodalminerals.com](http://www.kodalminerals.com) or contact the following:**

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<b>Allenby Capital Limited</b> , Nominated Adviser	

Jeremy Porter/Nick Harriss	Tel: 020 3328 5656
<b>SP Angel Corporate Finance LLP</b> , Financial Adviser & Broker John Mackay/Laura Harrison	Tel: 020 3470 0470
<b>St Brides Partners Ltd</b> , Financial PR Susie Geliher/Lottie Brocklehurst/Megan Dennison	Tel: 020 7236 1177