

8 May 2017

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

Grant of share options

Kodal Minerals, the mineral exploration and development company focussed on West Africa, announces that it has granted share options to directors and certain key personnel in order to incentivise them and align their interests with shareholders of the Company. Options over a total of 145 million ordinary shares have been granted, including 50 million options to each of the executive directors, Bernard Aylward and Luke Bryan, and 25 million options to the Chairman, Rob Wooldridge. All the options are exercisable at a price of 0.38 pence per share, being the same price as the recently announced second investment by Suay Chin International Pte Ltd. and have a life of 5 years from vesting. 50 per cent. of the options will vest immediately, with a further 25 per cent. vesting in one year and the remaining 25 per cent. vesting in two years' time.

****ENDS****

For further information, please visit www.kodalminerals.com or contact the following:

Kodal Minerals plc

Bernard Aylward, CEO

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Allenby Capital Limited, *AIM Nominated Adviser*

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SP Angel Corporate Finance LLP, *Financial Adviser & Broker*

John Mackay/Laura Harrison

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St Brides Partners Ltd, *Financial PR*

Lottie Brocklehurst/Megan Dennison

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Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Bernard Aylward

2	Reason for the notification		
a)	Position/status	CEO	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Kodal Minerals plc	
b)	LEI	n/a	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Options over ordinary shares of 0.03125p GB00BH3X7Y70	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of 0.38p per share	50,000,000
d)	Aggregated information - Aggregated volume	n/a	

	- Price	
e)	Date of the transaction	8 May 2017
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Luke Bryan
2	Reason for the notification	
a)	Position/status	Technical Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Kodal Minerals plc
b)	LEI	n/a
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 0.03125p GB00BH3X7Y70

	Identification code	
b)	Nature of the transaction	Grant of options
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		Exercise price of 0.38p per share
		50,000,000
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	8 May 2017
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Robert Wooldridge
2	Reason for the notification	
a)	Position/status	Chairman
b)	Initial notification /Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Kodal Minerals plc	
b)	LEI	n/a	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Options over ordinary shares of 0.03125p GB00BH3X7Y70	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of 0.38p per share	25,000,000
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	8 May 2017	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	