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Kodal Minerals Plc

("Kodal" or the "Company")

Field Reconnaissance of the Bougouni Lithium Project

Kodal, the mineral exploration and development company with interests in West Africa, is pleased to announce a summary of the field reconnaissance visit to the Bougouni Lithium Project in Southern Mali ("Bougouni Project") and the commencing of geological mapping and rock chip sampling. The Bougouni Project, comprising the recently acquired Kolassokoro and Medina licences, contains identified high-priority exploration targets within a 500km² contiguous land package.

Highlights

- Field visit undertaken to the three key prospects within the Kolassokoro licence, the Kola, Ngouanala and Sogola prospects.
- At the Kola prospect, the visit identified a zone of outcropping pegmatite veining with a strike length exceeding 400m and a width in excess of 20m.
- Field reconnaissance has further identified parallel pegmatite veins not previously recognised, and extensions to the zone of interest.
- Previous investigation at the Kola prospect had returned anomalous lithium results up to 1.1% Li₂O from very limited sampling.
- At the Ngouanala prospect the previously identified pegmatite vein was found to have a thickness in excess of 20m and strike length in excess of 300m.
- The field visit also identified further parallel and new zones of pegmatite veining at Ngouanala.
- The identification of new pegmatite veins at both the Kola and Ngouanala prospects is highly encouraging for the potential discovery of significant zones of lithium mineralisation.
- A programme of geological mapping and systematic rock chip sampling will commence immediately targeting the outcropping pegmatite veins and extensive zones of parallel and newly identified veins.
- Geological reconnaissance of the Sogola prospect is continuing. Previous sampling has returned lithium assay results in excess of 2.2% Li₂O and these will be evaluated as part of the current mapping and sampling programme.

Bernard Aylward, CEO of Kodal Minerals, said: *“This initial reconnaissance of the Bougouni Lithium Project has enhanced our view on the prospectivity of the area. The previously identified pegmatite veins were confirmed, however the identification of significant strike extensions and newly identified parallel pegmatite units is very encouraging. The pegmatite veins were observed to be coarse grained with evidence of lithium bearing minerals observed in outcrop. Our geologists have commenced a programme of detailed mapping and systematic rock chip sampling to assist in the prioritisation of targets for an initial drilling programme planned for later in the year.*

“The Bougouni project was acquired by Kodal in August and September this year after a review of the region identified the potential for significant lithium mineralisation. This reconnaissance continues to enhance that view and the Company is continuing to assess opportunities while working to advance rapidly the existing projects.”

Further Information

Bougouni Project

The Bougouni Project consists of two concessions, the Kolassokoro and Madina concessions, which cover a contiguous area of 500km². The project area is located approximately 180km south of Bamako, the capital of Mali, with excellent access to the project via sealed road from Bamako. Kodal has recently entered into Option to Purchase and Access agreements that grant Kodal exclusive rights to explore and develop any identified mineralisation within the project area. Details of the agreements have previously been released to the market.

Regional geological studies were undertaken in 2008 to assess the lithium mineralisation of the Bougouni-Sikasso region of southern Mali and identified areas of high potential. The studies were completed by consultants CSA Global (“CSA”) and were commissioned and funded by the World Bank as part of the SYSMIN economic development programme.

The geological reconnaissance completed by Kodal has initially reviewed the Kola and Ngouanala pegmatites and surrounding areas. The reconnaissance visited the site of the CSA sampling and then traversed along strike of the outcropping vein, and reviewed parallel structures. Significant extensions to the known pegmatite veins were confirmed by traversing the outcropping rock as well as identifying new pegmatite veins. The proposed programme of detailed geological mapping and systematic sampling will improve the understanding of the area.

The continued geological work will also focus on defining the Sogola pegmatite vein where initial regional work completed in the SYSMIN study has returned assay values in excess of 2.2% Li₂O.

The exploration results and activity reported in this announcement has been reviewed by Mr Bernard Aylward who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Aylward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Qualified Person as defined in the AIM Note for Mining and Oil & Gas Companies dated June 2009. Mr Aylward consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

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