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

Granting of Additional Permits

Kodal Minerals, the mining exploration company owning extraction licences for a phosphate and iron (titanomagnetite) project situated in southern Norway, is pleased to announce that the Company has been granted seven new Exploration Permits ("Permits") by the Norwegian Directorate of Mining. These new Permits cover a total land area of 19.795 Km² and surround the three Extraction Permits already held by the Company at its Kodal deposit.

The new Permits are numbered Kodal 1 through to Kodal 7. Permit number Kodal 1 includes a reported positive magnetic and gravity anomaly identified by ground geophysics. The Company has three reports detailing geophysics in the project area dated 1973, 1976 and 1983 by various authors including the Norwegian Geological Survey ("NGU"). These reports are in Norwegian and are in the process of being translated by the Company. It is understood that these reports include details of the investigation of the anomaly.

Kodal Minerals intends to complete geological mapping of the entire new area once it is free of snow and will then likely follow up with ground geophysics prior to any decision to drill test the anomaly. The reported anomaly is indicated to extend over a length of approximately 1,000 metres and has a geophysical signature broadly similar to the Kodal deposit.

Luke Robert Bryan, CEO, commented:

"These new permits are a very welcome addition to our land under licence in Norway. The reported anomaly will be investigated as soon as possible however at this stage we regard the entire permit area to be prospective for repeats of the mineralisation found at the Kodal deposit. In addition the Company now has a significant buffer zone around the project area which will prevent any other party claiming exploration rights in the project development area."

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