

03 June 2016

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

Holdings in the Company

Kodal Minerals, the mineral exploration and development company, announces that further to the completion of its acquisition of 100 per cent. of the issued share capital of International Goldfields (Bermuda) Limited ("IGS") from Taruga Gold Limited ("Taruga") as previously announced, Taruga has completed the distribution to its shareholders of the 1,025,000,000 ordinary shares of 0.03125 pence each in Kodal Minerals issued to Taruga as consideration for the acquisition of IGS. As a result of this distribution, Taruga no longer has a notifiable interest in the issued share capital of the Company and Bernard Aylward, CEO of Kodal Minerals and a shareholder in Taruga, now has an interest in 94,834,948 ordinary shares of the Company, which represents 2.51 per cent. of the issued share capital of the Company.

****ENDS****

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