

25 March 2015

**EMED Mining Public Limited  
("EMED" or the "Company")**

**Financing Update**

EMED Mining Public Limited, the Europe-based minerals development and exploration company, provides the following update on its near and long term financing strategy.

On 24 December 2014, the Company announced that it had agreed an unsecured bridging finance facility for up to US\$30 million (the "**Loan**") with Trafigura Beheer BV ("**Trafigura**"), Orion Mine Finance (Master) Fund I LP ("**Orion**") and Hong Kong Xiangguang International Holdings Limited ("**Hong Kong Xiangguang**"), an affiliate of Yanggu Xiangguang Copper Co. Limited ("**XGC**") (Trafigura, Orion and Hong Kong Xiangguang being the "**Lenders**"). Furthermore the Company announced that it had agreed with Orion and XGC that the maturity date of the secured convertible loan notes issued in July 2013 (the "**Convertible Notes**") shall be extended to be consistent with the date for repayment of the Loan (the "**Note Extension**").

Under the terms of the Loan, of which US\$24 million has been drawn down to date, the repayment date is the earliest of three months following the receipt of the initial Loan funds, a change of control of the Company, or the Company raising debt or equity funding in an amount equal to or greater than the amounts outstanding under the loan agreement. Following receipt of the Loan funds by the Company on 30 December 2014, the repayment date for the Loan, and therefore the maturity date of the Convertible Notes pursuant to the Note Extension, is deemed to be 30 March 2015.

The Company has been in dialogue with the Lenders seeking to extend the Loan repayment terms, and consequently the maturity of the Convertible Notes, beyond 30 March 2015. The Company has proposed all other repayment terms of the Loan remain unchanged. These discussions currently remain ongoing.

The Company has also made a request to the Lenders for the additional US\$6 million available under the Loan, which requires consent of the Lenders, to be drawn down to address its immediate funding requirements and which would be expected to provide sufficient funding for the Company through to mid-April 2015 and potentially beyond with the Company maintaining the flexibility to reduce planned expenditures if required.

As announced on 23 February 2015, the Company remains in dialogue with its three largest shareholders, Trafigura, Orion and XGC with regard to a long term financing solution for its Rio Tinto Copper Project. The Company remains in advanced discussion with these shareholders and hopes to agree the terms of a financing package in due course.

The Company will provide a further update on its financial situation no later than 30 March 2015.

**Alberto Lavandeira, CEO of the Company, commented:** "Although slower than originally hoped, we are in continued dialogue with our cornerstone investors who remain supportive of our efforts to restart production at the Rio Tinto Copper Project. Our ongoing discussions are aimed at ensuring the

best outcome for all of our investors as we focus on developing the project to our anticipated timetable. With onsite developments progressing and cost savings identified we remain positive about the future and will provide a further update on our financing situation shortly."

#### Enquiries

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For further information on the Company's activities, visit [www.emed-mining.com](http://www.emed-mining.com).