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Kodal Minerals plc ('Kodal Minerals' or 'the Company')
Wide, High-Grade Lithium Mineralisation at Ngoualana Prospect
within Bougouni Lithium Project, Mali

Kodal Minerals plc, the mineral exploration and development company focussed on West Africa, is pleased to announce wide, high-grade lithium mineralised drill intersections from the 'Ngoualana Prospect', located at the Company's Bougouni lithium project in Southern Mali ("Bougouni" or the "Bougouni Project"). In addition, the Company is reporting final drill results for the first-pass drilling at the Orchard Prospect at Bougouni that has also returned significant lithium intersections.

Highlights

- First batch of assay results received for the drilling at the **Ngoualana** prospect confirming wide, high-grade lithium mineralisation with individual assay results up to **3.12% Li_2O** and intersections including:
  - **47m at 1.51% Li_2O** from 32m;
  - **18m at 2.06% Li_2O** from 140m;
  - **21m at 1.72% Li_2O** from 11m; and
  - **18m at 1.69% Li_2O** from 37m
- **Ngoualana** drilling consisted of 26 drill holes for 4,090m with assay results for seven drill holes returned to date
- **Ngoualana** remains open along strike and at depth and further drilling is planned to continue to target the eastern extension of the pegmatite unit
- **Orchard** prospect drilling consisted of four drill holes for 544m and results confirm high-grade lithium pegmatites with individual assay results of up to **2.57% Li_2O** and with multiple intersections reported for each drill hole including:
  - **8m at 1.68% Li_2O** from 38m;
  - **8m at 1.73% Li_2O** from 78m; and
  - **6m at 1.61%Li_2O** from 55m
- The drill rig is currently completing the follow-up drilling at the **Sogola-Baoule** prospect prior to returning to Ngoualana to begin further extension and infill drilling

Bernard Aylward, CEO of Kodal Minerals, said: *"The consistently high grade results delivered from exploration across our Bougouni Lithium Project have been further underpinned by the wide, high-grade lithium mineralised drill intersections reported from Ngoualana.*

"Our drilling programme was designed to target strike and depth extensions of the pegmatite vein, and we now have confirmation of a continuous unit extending for over 500m of strike and greater than 200m in depth, with the prospect remaining open in all directions. The wide,

high-grade nature of the intersections is particularly encouraging for the potential to develop this prospect further.

"The drilling programme that commenced in March 2017 targeted three exploration prospects – Sogola-Baoule, Boumou and Orchard. With these promising results at the Orchard prospect announced today, we are extremely pleased to report that each prospect has demonstrated high-grade lithium mineralisation that justifies further drill testing to determine potential to support development at Ngoualana. The Bougouni Lithium project is demonstrating very high prospectivity with numerous exploration targets and mineralised pegmatite veins that support the strategy of developing a mining hub with multiple sources supporting a main operation at Ngoualana.

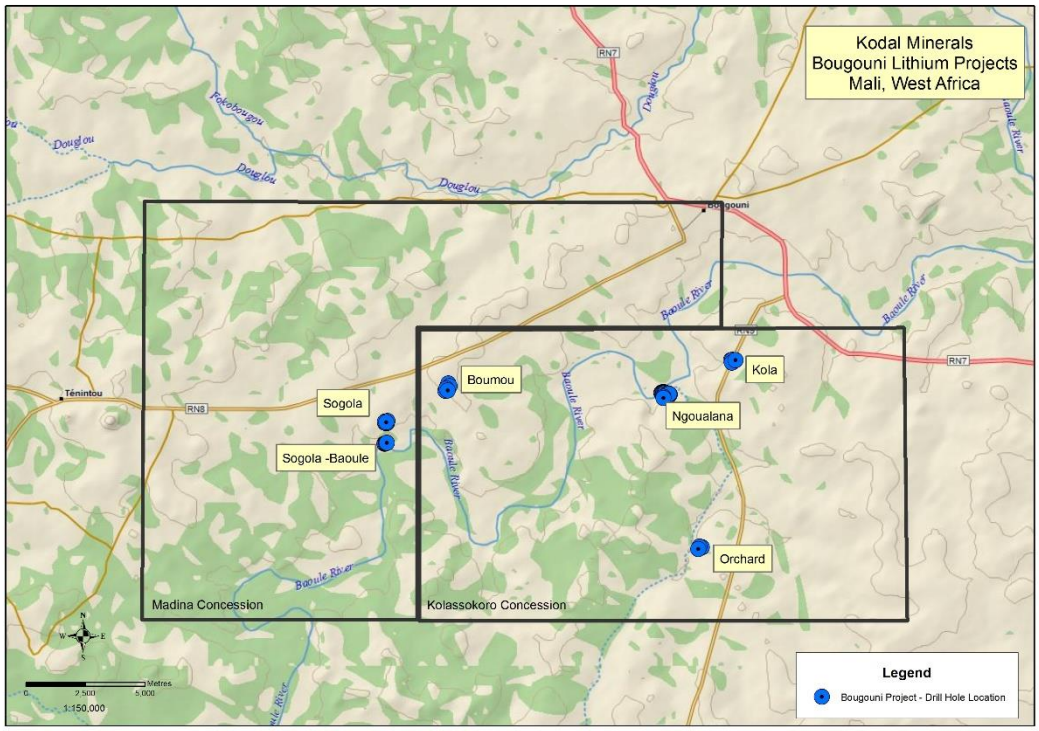
"Kodal is continuing the rapid delineation and assessment of the Ngoualana prospect and is moving to define a maiden JORC compliant mineral resource estimate as quickly as possible. Kodal is well funded to undertake an aggressive exploration campaign with the investment from Suay Chin International Pte Ltd, which remains extremely supportive of this focus on Bougouni."

Further Information

Bougouni Lithium Project

The Bougouni Project consists of two concessions, the Kolassokoro and Madina concessions, which cover a contiguous area of 500km^2. 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 been exploring the concessions since September 2016 and has completed a series of geological reconnaissance, rock chip sampling, geophysical review, trench sampling and reverse circulation ("RC") drilling. The exploration activities continue to enhance the project, with numerous exploration targets developed and drill results confirming high-grade mineralisation.

Figure 1: Bougouni Lithium Project Location and Active Exploration Prospects



Ngoualana Prospect

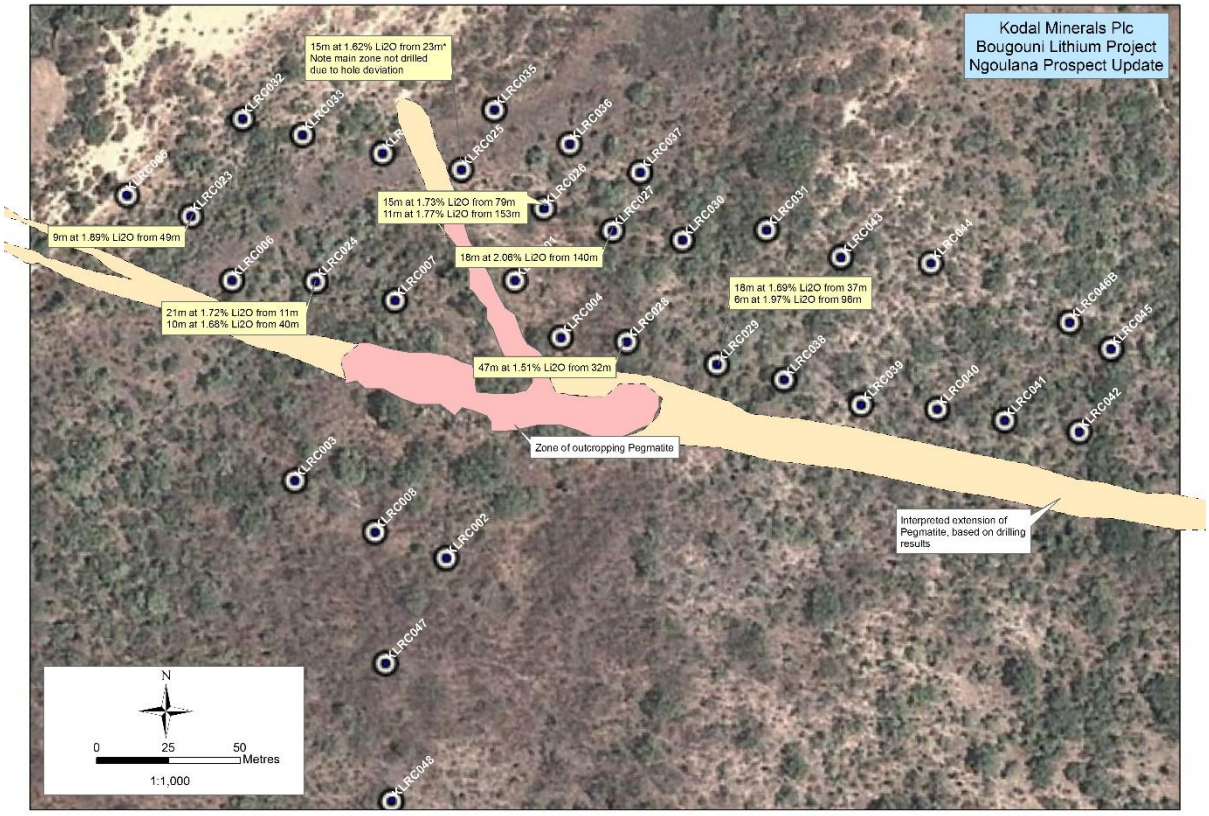
Drilling at the Ngoualana prospect targeted the strike and depth extensions to the high-grade mineralisation up to **28m at 1.85% Li_2O** from 72m that was discovered in the first RC drilling programme completed in December 2016, with results announced on 8 February 2017.

The second phase of drilling completed at Ngoualana consists of 26 RC drill holes for 4,090m completed. Drilling has tested a strike length of over 500m, and field evidence indicates extensions to the zone with outcrop and float material located to the east of the drilling, and outcropping veins mapped to the west of the drilling. The prospect remains open at depth, with drilling having tested to greater than 225 vertical metres.

The Ngoualana prospect consists of one wide main vein that is continuous throughout the prospect, and multiple parallel and subsidiary pegmatite veins. Drilling is continuing to intersect pegmatite veins that have no outcropping evidence and the potential exists for additional veins to be delineated. The pegmatite veins are high-grade, with assays up to 3.12% Li_2O returned, and review of the assay results indicates consistent mineralisation throughout the pegmatite veins. The coarse spodumene minerals within the pegmatite observed in surface outcrop is confirmed in drilling, and several intersections appear to have spodumene content in excess of 30%. The pegmatite veins are hosted in a sequence of metasedimentary rocks with minor granodiorite intrusions and quartz veins identified.

A programme of extensions of RC drilling is planned to test the prospect, and a series of diamond drill holes will provide additional geological control and samples for detailed metallurgical testing.

Figure 2: Ngoualana Prospect – Drill hole location, pegmatite outcrop and extension with significant intersections



Orchard Prospect

The Orchard prospect is located to the south of the Kolassokoro concession. This drilling programme was designed to target previous high-grade rock chip samples in excess of 2% Li_2O and trench results that returned up to 6m at 1.61% Li_20. The Orchard prospect is complex with multiple pegmatite veins mapped at surface and in trenches.

The drilling programme consisted of four RC drill holes for 544m completed, with all drill holes returning lithium mineralised pegmatite intersections. Drilling has intersected multiple zones of pegmatite mineralisation with zones up to 8m in width. Geological logging has indicated spodumene rich pegmatite zones that confirm the high-grade rock chip samples and the trenching results. The prospect remains open along strike and at depth, and this first-pass drilling programme will be assessed to determine the next stage follow up drilling.

Summary Drill Intersections

Intersections reported in this announcement are tabled below, with intersections calculated using a 1% Li_2O lower cut-off, maximum 2m internal dilution and only reporting intersections of greater than 5m width. The intersections have been reviewed against the logged geology to confirm zones and the duplicate sampling reviewed to confirm reliability of information.

The 1% Li_2O lower cut-off is a regarded as a high limit for reporting and reflects the nature of the spodueme rich pegmatite units and the consistency of the mineralised zones.

Prospect	Hole Id	Northing	Easting	Hole Depth M	From m	To m	Thickness m	Li_2O %
Orchard	KLRC019	665792	1248989	138	38	46	8	1.68
					78	86	8	1.73
Orchard	KLRC020	665842	1249005	162	95	100	5	1.42
					147	152	5	1.25
Orchard	KLRC021	665744	1249033	124	55	61	6	1.61
Ngoualana	KLRC023	664158.5	1255426	72	49	58	9	1.89
Ngoualana	KLRC024	664202.3	1255403	54	11	32	21	1.72
					40	50	10	1.68
Ngoualana	KLRC025*	664253.3	1255442	144	23	38	15	1.62
Ngoualana	KLRC026	664282.1	1255428	172	79	94	15	1.73
				Includes	*84*	*92*	*8*	*2.01*
					153	164	11	1.77
				Includes	*155*	*161*	*6*	*1.94*
Ngoualana	KLRC027	664306.1	1255420	241	140	158	18	2.06
				Includes	*140*	*146*	*6*	*2.29*
				Includes	*152*	*158*	*6*	*2.40*
Ngoualana	KLRC028	664311	1255381	84	32	79	47	1.51
Ngoualana	KLRC029	664343	1255374	108	37	55	18	1.69
					96	102	6	1.97

Notes: Drill holes are reverse circulation drill holes completed by specialist contractor Geodrill Limited. Drill holes have been sampled on a 1m basis, with samples collected via a cyclone and riffle splitter. Drill hole collars are surveyed using a hand-held GPS with sub1-metre accuracy, coordinate system WGS84 – Zone 29N, and all holes are survey down-hole for dip and azimuth on approximately 30m intervals. All drill holes are geologically logged, and sampling for analysis in based on geological boundaries. 1m samples of pegmatite rock have been collected via riffle splitter, and 3 metre composite samples of metasediment host rock. Samples analysed by ALS Global. Assay results are reported as Li% and converted to Li_2O% by a factor of 2.153. Intersections are reported using a 1%Li_2O lower-cut-off, and allowing for a maximum of 2m internal dilution. Drill hole KLRC025 terminated early due to drift of drill hole and has not tested main zone.

A total of 811 samples are reported in this announcement, with an assay range varying from a minimum of below detection limit (0.005% Li) to a maximum result of 3.12%Li_2O from Ngoualana and maximum of 2.57% Li_2O from Orchard. A total of 211 samples exceed 1% Li_2O in this report indicating the influence of the drilling at Ngoualana. Samples are reported as Li% and converted to Li_2O% by multiplication of a factor of 2.153.

Samples were analysed by ALS Laboratories, with sample receipt and preparation at ALS Bamako Mali with final analysis completed at ALS Vancouver, Canada. Samples analysis was completed with a four acid digest and final detection by ICP-AES method.

Lithium

The pegmatite veins intersected by drilling at Bougouni are spodumene rich (20-30% spodumene content) low mica pegmatite bodies with spodumene being the main lithium bearing mineral in most hard rock lithium deposits. The high-grade lithium mineralisation returned in the assays compares favourably with other hard rock spodumene mineralised pegmatite veins under development around the world where grades range from 1.1% Li_2O through to 1.4% Li_2O. The intersections reported in this announcement have been estimated

using a 1.0% Li_2O lower-cut, and have consistently high mineralisation throughout the pegmatite bodies.

An initial review of the development process for the Bougouni lithium pegmatite bodies was completed as part of the World Bank sponsored SYSMIN study completed by CSA Global in 2008. This report indicated that a process of mine site crushing, screening and dense media separation techniques was able to produce a good quality spodumene concentrate, with grade over 6% Li_2O. Chemical grade spodumene concentrate (typically containing 6% Li_2O) is sold for use in battery manufacturing and other industrial applications. Recent lithium concentrate (grade 6%) prices are approximately US$600/t.

The exploration results and activity reported in this announcement have 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****

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

Kodal Minerals plc	
Bernard Aylward, CEO	Tel: +61 418 943 345
Allenby Capital Limited, AIM Nominated Adviser	
Jeremy Porter/Nick Harriss	Tel: 020 3328 5656
SP Angel Corporate Finance LLP, Financial Adviser & Broker	
John Mackay	Tel: 020 3470 0470
St Brides Partners Ltd, Financial PR	
Susie Geliher/Megan Dennison	Tel: 020 7236 1177