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7 December 2017

**Atalaya Mining plc
("Atalaya" or the "Company")**

Placing of new ordinary shares raising approximately £31 million

Atalaya Mining plc (AIM:ATYM, TSX:AYM), the European mining and development company, today announces that, further to the announcement made on 4 December regarding the placing, it has successfully placed 18,574,555 new ordinary shares ("**Placing Shares**") with new institutional investors and existing shareholders. The Placing Shares will be issued at a price of 167 pence per share raising gross proceeds of approximately £31 million.

The Placing Shares represent approximately 16 per cent. of Atalaya's existing issued share capital. Application for admission of the Placing Shares to trading on AIM has been made and the Placing Shares are expected to commence trading on 12 December 2017 ("**Admission**"). Conditional approval of the Toronto Stock Exchange for the listing of the Placing Shares has been obtained and as such, shares will be listed on closing of the Placing. The Placing is expected to close and settle on 12 December 2017, subject to Admission.

The Company's enlarged issued ordinary share capital immediately following the issue of the Placing Shares will be 135,254,110 voting ordinary shares.

Following the issue of the Placing Shares, the Company's largest shareholders will have the following shareholding:

- Trafigura Beheer B.V. will own 30,821,213 ordinary shares representing approximately 22.8 per cent. of the enlarged issued share capital;
- Yanggu Xiangguang Copper Co. Ltd will own 30,706,232 ordinary shares representing approximately 22.7 per cent. of the enlarged issued share capital;
- Liberty Metals & Mining LLP will own 19,578,947 ordinary shares representing approximately 14.5 per cent. of the enlarged issued share capital; and
- Orion Mine Finance (Master) Fund I LP will own 18,786,609 ordinary shares representing approximately 13.9 per cent. of the enlarged issued share capital.

BMO Capital Markets Limited ("**BMO**") and Canaccord Genuity Limited ("**Canaccord Genuity**") acted as joint bookrunners in relation to the Placing (the "**Bookrunners**").

The Placing Shares issued will be subject to a statutory hold period under Canadian securities laws for four months and one day following the closing.

Alberto Lavandeira, CEO of Atalaya said:

"The Company welcomes the support from existing shareholders and new institutional investors through the Placing. The funds raised will allow the Company to begin executing on its 15 Mtpa Expansion plan immediately."

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This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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