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

**Lithium Mineralisation at the Sogola-Baoule and Boumou Prospects,
Bougouni Project, Southern Mali**

Kodal Minerals plc, the mineral exploration and development company focused on the exploration and development of its Bougouni Lithium Project in Southern Mali ("Bougouni" or the "Project"), West Africa, is pleased to provide an update on further lithium mineralised intersections from the Sogola-Baoule prospect ("Sogola-Baoule") and to provide details of the lithium mineralisation intersected at the Boumou prospect ("Boumou"). The Company is awaiting a further 3,100 assay results to be returned from the lab, with additional results expected for the Bougouni South, Ngoualana and Sogola-Baoule prospects from the Project.

Highlights

- **Sogola-Baoule mineralisation continues to extend to northeast, with a further 7 drill holes received.** Intersections include:
 - **10m at 1.02% Li₂O** from 114m;
 - **14m at 1.66% Li₂O** from 127m in drill hole MDRC087;
 - **15m at 1.49% Li₂O** from 41m in drill hole MDRC090;

(Note all depths are downhole depth, and true vertical depth will be shallower or closer to surface)
- **Final results awaited from the remaining 15 drill holes that were completed at the end of the field season at Sogola-Baoule.**
- **Boumou prospect returns multiple mineralised pegmatite intersections.** Intersections include:
 - **19m at 1.40% Li₂O** from 69m in drill hole KLRC105;
 - **11m at 1.58% Li₂O** from 39m in drill hole KLRC108;
 - **11m at 1.55% Li₂O** from 41m in drill hole KLRC121;
 - **15m at 1.46% Li₂O** from 45m in drill hole KLRC129

(Note all depths are downhole depth, and true vertical depth will be shallower or closer to surface)
- **All intersections are from shallow depth** and confirm continuity of surface pegmatite.
- **Mineralisation at Boumou defined over a 400m strike length in northern zone of prospect.**

Bernard Aylward, CEO of Kodal Minerals, said: *"We are very pleased that the encouraging assay results for the Boumou prospect are confirming our geological interpretation. This prospect is continuing to develop, and we have a northern zone of pegmatite veins defined for over 400m, and in the southern portion of the prospect we have multiple mineralised veins*

that remain open along strike. This is very positive for the economic potential of this area and is now our third advanced prospect.

“The Sogola-Baoule prospect continues to return strong mineralisation, and the strike length of 1,400m is very encouraging for significant mineralisation to be defined here. This field season has allowed us to complete a large amount of drilling, with a focus on the Ngoualana, Sogola-Baoule and Boumou prospect to support our resource estimates.

“We are continuing to push for a rapid development of the Bougouni project and will be undertaking diamond drilling in August at the Sogola-Baoule prospect to gain further metallurgical samples and continue definition of this prospect. In parallel we will be undertaking the maiden resource estimate for the project and conducting preliminary mining optimisation studies. We are entering a very exciting phase for the Bougouni project and we look forward to reporting further over the next few months”.

Further Information

Bougouni Lithium Project – Drilling Update

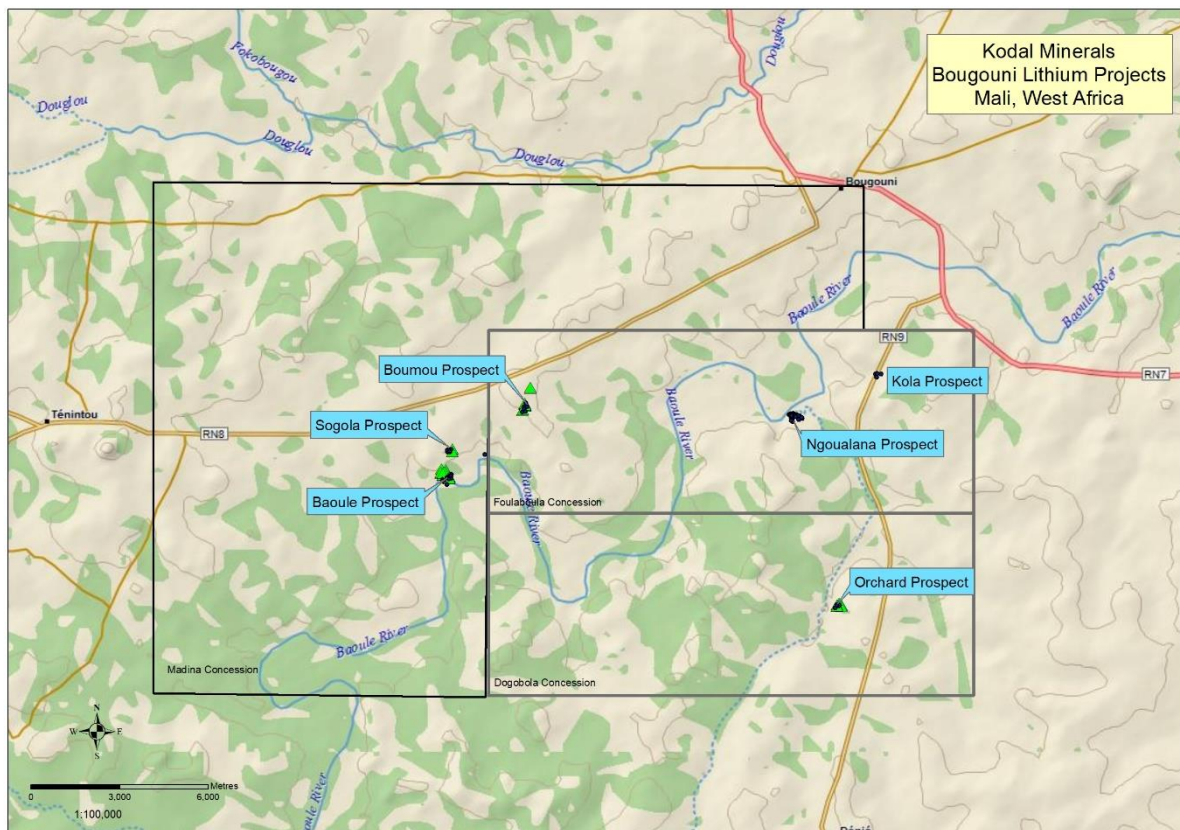


Figure 1 – Bougouni location diagram with prospects

Sogola-Baoule Prospect

These additional drill holes for the Sogola-Baoule prospect continue to confirm the extensive mineralised zone and the potential for this prospect. The strike length exceeds 1,400m and

is expected to continue to grow as we complete further exploration drilling. A further 15 drill holes are pending assay results for the prospect to finalise the 2017/2018 field season. The initial geological review of these drill holes confirms the continued intersections of the pegmatite body, and in places the pegmatite body is significantly wider indicating a convergence of structures or structural repletion of the vein. This is a further positive indication of the economic potential of this prospect where high grade mineralisation has been consistently intersected under shallow cover and remains open along strike and at depth.

The Company intends to re-commence drilling at this prospect in August (during the rainy season) with diamond drilling for allow detailed geological logging and interpretation. The diamond drill holes will be a mixture of infill and definition drilling and will be followed up by extensional drill holes targeting the zones further to the north east.

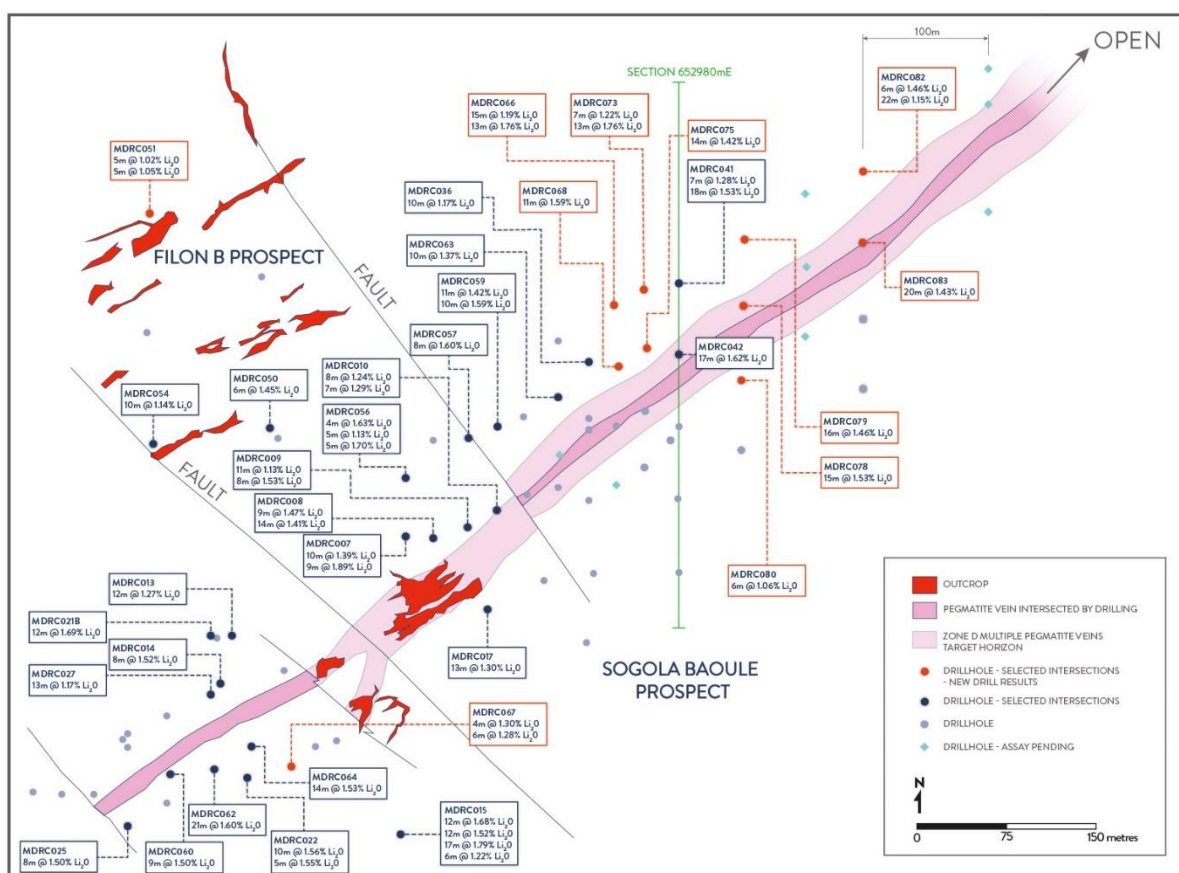


Figure 2: Sogola-Baoule Prospect – Updated Drill Hole location and Interpretation plan

Assay results have been received for a further 7 RC drill holes at Sogola Baoule. The drilling has returned numerous mineralised pegmatite intersections as expected for this prospect and the significant intersections based on a minimum 5m width, and calculated using a 1% Li₂O lower cut-off, maximum 2m internal dilution are tabled below:

Hole Id	Northing	Easting	Hole Depth m	From m	To m	Thickness m	Li ₂ O %
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MDRC087	1253595	653235	163	84	89	5	1.99
MDRC087				114	124	10	1.02
MDRC087				127	141	14	1.66
MDRC089	1253550	653085	130	77	82	5	1.52
MDRC089				110	119	9	1.36
MDRC090	1253490	653085	145	41	56	15	1.49

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 differential GPS with sub 1-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 is 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 Li₂O% by a factor of 2.153. Intersections are reported using a 1%Li₂O lower-cut-off, and allowing for a maximum of 2m internal dilution.

Boumou Prospect

The Boumou prospect is located 3.5km to the northeast of the Sogola-Baoule prospect. All assay results have been received for the recently completed exploration and definition RC drilling at Boumou that consisted of 41 drill holes for 4,597m completed.

The prospect has intersected multiple lithium mineralised pegmatite veins (refer figure 3). In the southern portion of the prospect, drilling has identified 4 closely spaced pegmatite veins with mineralised widths up to 19m (downhole) that confirm previous reconnaissance drill testing and surface mapping. This area requires further drill testing to target the strike extensions and the depth extensions of the veins, and geological review indicates a possible convergence of structures to the west. This is an interesting area for further follow-up and the proposed drilling programme consists of RC drilling to commence following the rainy season.

In the northern portion of the prospect a consistent pegmatite vein extending for over 400m with downhole mineralisation up to 15m width has been confirmed by drilling. Follow-up drilling will target the western extension of the zone where the structure remains open along strike and also indicates a convergence of structures.

The Boumou prospect is the third advanced prospect for the Company at the Bougouni project and is undergoing mineral resource assessment as the Company looks to complete its maiden resource estimate.

Mineralisation intersections returned for the Boumou prospect, based on a minimum 5m width, and calculated using a 1% Li₂O lower cut-off, maximum 2m internal dilution are tabled below:

Hole Id	Northing	Easting	Hole Depth m	From m	To m	Thickness m	Li ₂ O %
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KLRC105	1255540	655355	109	69	88	19	1.40
KLRC106	1255600	655360	106	54	60	6	1.06
KLRC107	1255660	655355	109	63	69	6	1.55
KLRC108	1255720	655355	109	39	50	11	1.58
KLRC117	1256260	655600	109	54	65	11	1.52
KLRC120	1256260	655500	109	49	55	6	1.61
KLRC120				59	66	7	1.34
KLRC121	1256260	655550	109	41	52	11	1.55
KLRC122	1256260	655650	115	71	78	7	1.00
KLRC124	1256240	655500	193	98	108	10	1.37
KLRC125	1256240	655550	100	82	93	11	1.72
KLRC129	1256320	655500	117	45	60	15	1.46

Notes: As above information is the same for Boumou prospect

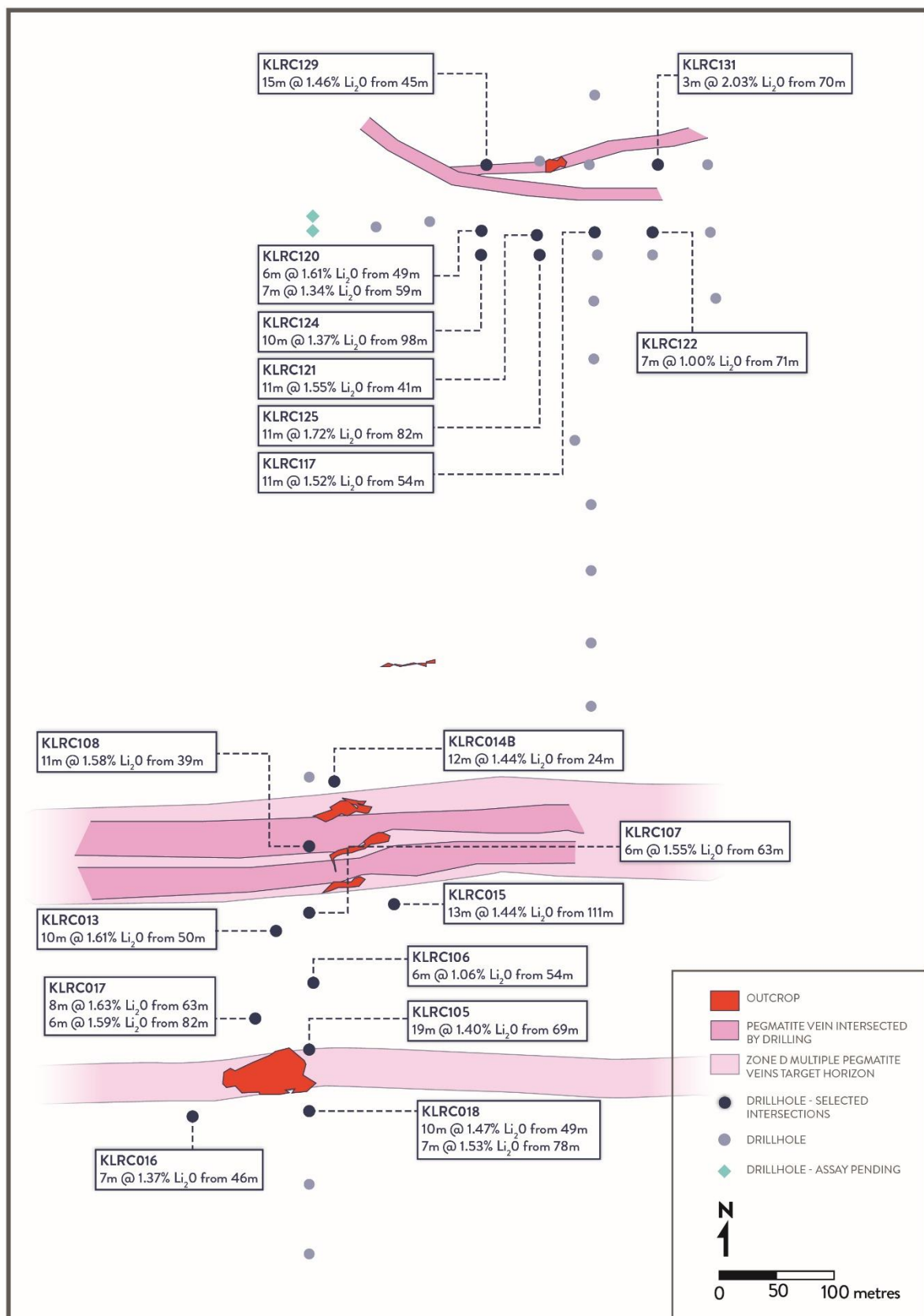


Figure 3: Boumou Prospect –Drill Hole location and Mineralisation Interpretation plan

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% Li₂O through to 1.4% Li₂O. The intersections reported in this announcement have been estimated using a 1.0% Li₂O 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% Li₂O. Further tests completed by Shandong Ruifu Lithium Co Ltd, one of the largest lithium carbonate producers in China, and reported by the Company on 9 October 2017, produced a high quality, low impurity battery grade lithium carbonate using spodumene concentrate from Bougouni.

Recent lithium concentrate (grade 6%) prices range between US\$800/t and US\$950/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****

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