

11 September 2015

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

**Proposed Consolidation of Ordinary Shares, amendment of the Articles of Association,
Change of Name to Atalaya Mining plc and notice of Extraordinary General Meeting**

EMED (AIM: EMED, TSX: EMD), the Europe-based minerals development and exploration company, is pleased to announce that it is convening an Extraordinary General Meeting in order to consolidate the Existing Ordinary Shares, amend the Articles of Association and to change the name of the Company to Atalaya Mining plc.

A Circular and notice of EGM are today being posted to shareholders and will be made available on the Company's website at www.emed-mining.com and under the Company's profile on SEDAR at www.sedar.com. The EGM will be held on 13 October 2015 at 12.00 p.m. (BST) at the offices of Field Fisher Waterhouse LLP, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT.

Background to and reasons for the Consolidation and the Change of Name

2015 has been a very exciting year for the Company principally through the re-establishment of production at the Riotinto Copper Project. The Company will now be focusing on ramping up production and becoming a significant European copper producer. Accordingly, in order to better reflect the prospects for the Company and to help reinvigorate its presence in the capital markets, the Board is proposing a share consolidation and change of name.

The Company's current issued share capital consists of approximately 3.5 billion Existing Ordinary Shares. The number of shares has resulted from a number of capital raisings since the Company's incorporation in 2004 in order to fund its operations, including most recently the issue of approximately 2.1 billion shares to raise capital to help fund the development of the Riotinto Copper Project and capitalise certain borrowings from cornerstone Shareholders. The Board considers that the current issued share capital is considerably higher than similar sized companies on AIM and the TSX and it believes that this affects negatively investors' perception of the Company. Accordingly, following consultation with certain of the Company's Shareholders, the Consolidation is being proposed in order to reduce the number of Ordinary Shares that are in issue to a level more in line with comparable AIM and TSX listed companies. The Directors believe that the Consolidation may improve the liquidity and marketability of Ordinary Shares to a wider range of investors, including institutional investors. The Board is hopeful that the Consolidation will make the Ordinary Shares a more attractive investment proposition.

The Company is proposing to change its name to "Atalaya Mining plc". Corta Atalaya, part of the Company's flagship Riotinto Copper Project, was at one time the largest open-pit mine in Europe. Corta Atalaya takes its name from the village of La Atalaya which was founded in 1883 to accommodate miners of the San Dionisio copper vein. The Board believes that the proposed name better reflects the Company's primary focus, being the restart of production of the Riotinto Copper Project, rather than its projects in the Eastern Mediterranean.

Consolidation of share capital and amendment to the Articles

At the EGM, the Directors are inviting Shareholders to approve a Resolution which will authorise the Consolidation. The share capital of the Company will be re-organised by consolidating all of the issued and unissued Existing Ordinary Shares into ordinary shares of 7.5 pence on the basis of one New Ordinary Share for every 30 Existing Ordinary Shares, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Articles.

As at the date of this announcement, the Company has 3,500,386,633 Existing Ordinary Shares in issue. To effect the Consolidation, it will be necessary to issue a further 17 Existing Ordinary Shares to increase this to 3,500,386,650 Existing Ordinary Shares which is exactly divisible by 30. These 17 additional Existing Ordinary Shares would be issued to the Company's broker, Canaccord Genuity Limited. Since these additional shares would only represent a fraction of a New Ordinary Share, this fraction would be sold pursuant to the arrangements for fractional entitlements described below.

In addition, Shareholders will be asked to approve an amendment to the Articles to include a new regulation which, upon a variation of the Company's share capital, will entitle the Company's directors to deal with ordinary shares representing fractional entitlements to which Shareholders would otherwise be entitled. In particular, the Company's directors may sell such ordinary shares and distribute the proceeds of sale after deduction of the expenses of the sale in due proportion amongst the Shareholders, except that if the amount due to a person is less than three pounds (£3.00) the sum may be retained by the Company.

As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of the issued ordinary shareholdings in the Company held by each Shareholder immediately before and after the Consolidation will, save for fractional entitlements, remain unchanged. In the event that the number of Existing Ordinary Shares attributed to a Shareholder is not exactly divisible by 30, the Consolidation will generate an entitlement to a fraction of a New Ordinary Share.

Accordingly, following the Consolidation, any Shareholder who has a fractional entitlement to any New Ordinary Shares, will not have a proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Furthermore, any Shareholders holding fewer than 30 Existing Ordinary Shares at the Consolidation Record Date will cease to be Shareholders in the Company.

Resulting share capital

Assuming no Ordinary Shares are issued between the date of the Circular and immediately before the EGM (other than the 17 Ordinary Shares mentioned above), the issued share capital of the Company immediately following the Consolidation will change and is expected to comprise 116,679,555 New Ordinary Shares. The authorised share capital will be £15,000,000 divided into 200,000,000 New Ordinary Shares. The last day for dealing in the Existing Ordinary Shares on AIM and TSX is expected to be 20 October 2015.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares. Subject to the Shareholder approval of the proposed Consolidation and amendment to the Articles, it is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on 21 October 2015.

Application has been made for the New Ordinary Shares to be posted for trading on the TSX, subject to Shareholder approval of the proposed Consolidation and amendment to the Articles, and TSX approval. The New Ordinary Shares are expected to be posted for trading on the TSX on a post-Consolidation basis on 21 October 2015.

Shareholders who hold Depositary Interests will have such interests disabled in their CREST accounts on the Consolidation Record Date, and their CREST accounts will be credited with Depositary Interests representing the New Ordinary Shares to which they are entitled following Admission, which is expected to take place on 21 October 2015.

Following the Consolidation, any existing share certificates will cease to be valid and new share certificates are expected to be despatched to those Shareholders who hold their Existing Ordinary Shares in certificated form, on or before 4 November 2015.

With respect to Shareholders who hold their Existing Ordinary Shares through Computershare Canada, all such Existing Ordinary Shares are held in electronic positions with CDS or otherwise, and as such no letter of transmittal will be mailed to shareholders in connection with effecting the Consolidation. No action is required to be taken by a registered or non-registered Shareholder in order for such Shareholders to receive the New Ordinary Shares to which they are entitled upon completion of the Consolidation. Settlement of the New Ordinary Shares in CDS is expected to occur on or about 23 October 2015.

Expected timetable

2015

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| Circular posted to Shareholders | 11 September |
| Latest time and date for receipt of CREST Voting Instructions | 12.00 p.m. (BST) on 7 October |
| Latest time and date for receipt of Forms of Instruction | 12.00 p.m. (BST) on 7 October |
| Latest time and date for receipt of Forms of Proxy | 12.00 p.m. (BST) on 11 October |
| Extraordinary General Meeting | 12.00 p.m. (BST) on 13 October |
| Last day of dealings in the Existing Ordinary Shares | 20 October |
| Record time and date for the Consolidation | 5.00 p.m. (BST) on 20 October |
| Admission effective and dealings in New Ordinary Shares expected to commence on AIM | 8.00 a.m. (BST) on 21 October |
| Crediting of CREST accounts with Depository Interests representing New Ordinary Shares | 8.00 a.m. (BST) on 21 October |
| New Ordinary Shares expected to be posted for trading on TSX | 9.30 a.m. (EST) on 21 October |
| CDS account settlement date of New Ordinary Shares | on or about 23 October |
| Despatch of definitive share certificates in respect of New Ordinary Shares in certificated form | by 4 November |
| Despatch of fractional entitlement cheques or payments through CREST | 14 days after sale in full of the aggregated fractional entitlements to New Ordinary Shares |

Share Capital Statistics

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| Number of Existing Ordinary Shares at the date of the Circular | 3,500,386,633 |
| Number of Existing Ordinary Shares in issue at the EGM | 3,500,386,650 |
| Number of New Ordinary Shares in issue immediately following the Consolidation | 116,679,555 |

Notes

- (1) Capitalised terms have the meaning given to them in the list of Definitions set out at the end of this announcement.
- (2) In this announcement, unless otherwise noted, all references to times are to Cyprus time, references to "£" and "p" are to British pounds and pence sterling respectively, references to "\$" are to Canadian dollars, references to "US\$" are to United States dollars and references to "€" refer to Euros.
- (3) The timing of events in the above timetable and the rest of this announcement are indicative only. If any of the times or dates should change, the revised times and/or dates will be notified by an announcement to a RIS.
- (4) Unless otherwise stated, the information contained in this announcement is as of 10 September 2015, being the latest applicable date prior to publication of the announcement.

Alberto Lavandeira, CEO, commented:

"With the focus now firmly on production and further developing the historic mine the Company is very much a different entity to the one that came to the market. With all licences and financing in place to produce 7.5Mta we are excited by the prospects and ability to grow our operations. As such we are now establishing a structure that reflects our current standing as we focus on maximising returns for shareholders."

Enquiries:

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Definitions

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| "Admission" | the admission of the New Ordinary Shares to trading on AIM and such admission becoming effective in accordance with the AIM Rules |
| "AIM" | AIM, a market operated by London Stock Exchange |
| "AIM Rules" | together the AIM Rules for Companies and the AIM Rules for Nominated Advisers published by the London Stock Exchange |
| "Articles" | the Company's articles of association |
| "Board" | the board of directors of the Company |
| "BST" | British Summer Time |
| "CDS" | CDS Clearing and Depositary Services Inc. |
| "Change of Name" | the change of name of the Company to "Atalaya Mining plc" |
| "Circular" | means the circular dated 11 September 2015 to be sent to Shareholders in connection with the Meeting |
| "Company" or "EMED" | EMED Mining Public Limited, a company registered in Cyprus with registered number 152217 and having its registered office at Lampousas Street, 1095 Nicosia, Cyprus |
| "Computershare" | Computershare Company Nominees Limited as custodian of the depositary interests |
| "Computershare Canada" | Computershare Investor Services Inc., located at its head office in Toronto, Ontario, Canada |

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| "Consolidation" | the proposed consolidation of every 30 Existing Ordinary Shares into one New Ordinary Share |
| "Consolidation Record Date" | 20 October 2015 (or such later date as the Directors may determine and communicate to Shareholders via an appropriate announcement to a Regulatory Information Service), being the date by reference to which the Consolidation is calculated |
| "CREST" | the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form |
| "CREST Manual" | the document of that name issued by Euroclear |
| "CREST Voting Instruction" | a message by or on behalf of Depositary Interest holders in connection with the EGM transmitted through CREST properly authenticated in accordance with Euroclear's specifications and containing the information required for such instructions in the CREST Manual |
| "CEST" | Central European Summer Time |
| "Depositary Interests" | depositary interests representing Ordinary Shares |
| "Directors" | the directors of the Company, whose names are set out on page 5 of the Circular |
| "EGM" or "Meeting" | the Extraordinary General Meeting of the Company to be convened for 12.00 p.m. (BST) on 13 October 2015, notice of which is set out at the end of the Circular |
| "Euroclear" | Euroclear UK & Ireland Limited, the operator of CREST |
| "Existing Ordinary Shares" | ordinary shares of 0.25 pence each in the Company |
| "Form of Instruction" | the form of instruction for use by Depositary Interest holders in connection with the EGM |
| "Form of Proxy" | the form of proxy enclosed with this Circular for use by holders of Ordinary Shares in connection with the EGM |
| "London Stock Exchange" | London Stock Exchange plc |
| "Notice of Meeting" | the notice convening the Meeting which is set out at the end of the Circular |
| "New Ordinary Share(s)" | the ordinary shares of 7.5 pence each in the capital of the Company following the Consolidation |
| "Ordinary Shares" | Existing Ordinary Shares or New Ordinary Shares, as the context requires |
| "Regulatory Information Service" or "RIS" | a regulatory information service approved by the London Stock Exchange for the purposes of the AIM Rule |
| "Resolutions" | the resolutions to be proposed at the EGM which are set out in the |

Notice of Meeting

"Shareholders"

holders of Ordinary Shares and, where the context requires, Depositary Interests

"TSX"

the Toronto Stock Exchange

"UK" or "United Kingdom"

the United Kingdom of Great Britain and Northern Ireland