

News Release

1 February, 2017

Anglo Pacific Group PLC Results of Placing

Anglo Pacific Group PLC ("**Anglo Pacific**", the "**Company**") (LSE: APF, TSX: APY) is pleased to announce the results of the equity placing announced by the Company earlier today.

A total of 10,960,000 new ordinary shares of 2 pence each in Anglo Pacific (the "**Placing Shares**") have been conditionally placed at a Placing Price of 125 pence per Placing Share, to raise aggregate gross proceeds of £13.7 million (approximately US\$17.1 million) (the "**Placing**").

The Placing Shares represent approximately 6.4 per cent. of the Company's issued ordinary share capital prior to the Placing.

The Placing Shares will, when issued, be credited as fully paid and will rank equally in all respects with the existing ordinary shares of 2 pence each in the capital of the Company, including the right to receive all dividends and other distributions declared, made or paid in respect of such shares after the date of issue of the Placing Shares.

The Placing Price represents a discount of approximately 5.1 per cent. to the closing middle market price of 131.75 pence per share on 31 January 2017, being the last business day prior to the announcement of the Placing.

Application will be made for the Placing Shares to be admitted to the standard segment of the Official List and to trading on the London Stock Exchange's main market for listed securities (together "**Admission**"). Admission is expected to occur and dealings in the Placing Shares are expected to commence on the London Stock Exchange at 8:00 a.m. on 06 February 2017. An application has been made to the Toronto Stock Exchange (the "**TSX**") to list the Placing Shares.

Following Admission the total issued share capital of the Company will be 180,902,034 ordinary shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Directors and their connected entities have agreed to subscribe for shares in the Placing amounting to 91,500 Placing Shares in aggregate. Immediately following Admission, the Directors' shareholdings, in aggregate, are expected to represent 3.28 per cent. of the issued ordinary shares of the Company.

Details of the Directors' proposed participation in the Placing and the Directors' shareholdings as at the date of this announcement and expected shareholdings immediately following Admission are set out below:

| <i>Name of Director</i> | <i>Number of existing ordinary shares held prior to Admission</i> | <i>Per cent of existing ordinary shares held prior to Admission</i> | <i>Number of Placing Shares</i> | <i>Number of ordinary shares held immediately following Admission</i> | <i>Per cent of issued ordinary shares held immediately following Admission</i> |
|-------------------------|---|---|---------------------------------|---|--|
| Julian Treger | 5,546,454 | 3.26% | 40,000 | 5,586,454 | 3.09% |
| David Archer | - | - | 20,000 | 20,000 | 0.01% |
| Patrick Meier | 157,318 | 0.09% | 16,000 | 173,318 | 0.10% |
| Rachel Rhodes | 15,000 | 0.01% | 7,500 | 22,500 | 0.01% |

| | | | | | |
|------------|---------|-------|-------|---------|-------|
| Mike Blyth | 118,822 | 0.07% | 8,000 | 126,822 | 0.07% |
|------------|---------|-------|-------|---------|-------|

BMO Capital Markets Limited, Macquarie Capital (Europe) Limited and Peel Hunt LLP are acting as joint bookrunners in connection with the Placing.

Commenting on the Placing, Julian Treger, Chief Executive Officer of Anglo Pacific, said:

"We are grateful for the support we have received from new and existing investors in this fundraising. The money raised will allow us to complete the conditional financing agreement relating to the toll milling proceeds from the McClean Lake Mill attributable to Denison Mines. The transaction is immediately accretive to adjusted EPS and dividend cover, delivers further diversification of the royalty portfolio, reduces commodity price risk, and is expected to have a stable cashflow profile."

For further information:

| | |
|--|--|
| Anglo Pacific Group PLC | +44 (0) 20 3435 7400 |
| Julian Treger - Chief Executive Officer | |
| Kevin Flynn - Chief Financial Officer and Company Secretary | |
| Website: | www.anglo-pacific.com |
| BMO Capital Markets Limited - Joint Bookrunner | +44 (0) 20 7664 8020 |
| Jeffrey Couch / Neil Haycock / Tom Rider / Jenny Wyllie | |
| Macquarie Capital (Europe) Limited - Joint Bookrunner | +44 (0) 20 3037 2000 |
| Raj Khatri / Nicholas Harland / Ariel Tepperman | |
| Peel Hunt LLP - Joint Bookrunner | +44 (0) 20 7418 8900 |
| Matthew Armitt / Ross Allister / Chris Burrows | |
| Redleaf Communications | +44 (0) 20 7382 4769 |
| Charlie Geller / David Ison | |

About the Company

Anglo Pacific Group PLC is a global natural resources royalty and streaming company. The Company's strategy is to develop a leading international diversified royalty and streaming company with a portfolio centred on base metals and bulk materials, focusing on accelerating income growth through acquiring royalties on projects that are in the main currently cash flow generating or are expected to be within the next 24 months. It is a continuing policy of the Company to pay a substantial portion of these royalties and streams to shareholders as dividends.

Disclaimer

This Announcement is for information only and, save as expressly set out herein, does not constitute an offer or invitation to underwrite, subscribe for or otherwise acquire or dispose of any securities or investment advice in any jurisdiction, including without limitation, United States, Australia, Canada, Japan or South Africa. In particular, the Company has not registered, and does not intend to register, any securities under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States. Securities cannot be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and are being offered or sold outside the United States in accordance with Regulation S under the Securities Act. There will be no public offering of any securities in the United States. These materials do not constitute or form part of any offer to sell or otherwise dispose of, or a solicitation of any offer to purchase or subscribe for, any securities in the United States or in any jurisdiction where such offer or solicitation would be unlawful or would result in a requirement to comply with any governmental or other consent or any registration, filing or other formality which the Company regards as unduly onerous. The Placing Shares have not been, and will not be, qualified for distribution by prospectus

under the securities laws of any province or territory of Canada and, except with the consent of the Company, were not offered or sold in Canada or to persons subject to Canadian securities laws. This Announcement may, in accordance with applicable Canadian securities laws, be disseminated in Canada for information purposes.

Persons needing advice should consult an independent financial adviser.

This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

BMO Capital Markets, Macquarie Capital and Peel Hunt, each of which are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, are acting exclusively for the Company and no-one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to the Placing or any other matter referred to in this Announcement.

The distribution of this Announcement and the placing of the Placing Shares as set out in this Announcement in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions.

In connection with any offering of the Placing Shares, each of the Joint Bookrunners and any of their respective affiliates may take up a portion of the securities in the offering as a principal position and in that capacity may retain, purchase or sell for their own account such securities. In addition, each of the Joint Bookrunners or their respective affiliates may enter into financing arrangements and swaps with investors in connection with which each of the Joint Bookrunners (or their respective affiliates) may from time to time acquire, hold or dispose of shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

This Announcement contains "forward-looking statements" with respect to certain of the Company's plans and its current goals or expectations relating to its future financial condition and performance. Forward-looking statements typically use forward-looking terminology such as 'aims', 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes' or 'anticipates' or the negative thereof or other words of similar meaning. These statements are subject to a number of risks and uncertainties and actual results and events could differ materially from those currently being anticipated as reflected in such forward-looking statements. Factors which may cause future outcomes to differ from those foreseen in forward-looking statements include, but are not limited to: general economic and business conditions; demand for the commodities in which the Company has invested; factors affecting the assets and operations to which the Company's royalty interests relate; competitive factors in the industries in which the Company operates; exchange rate fluctuations; legislative, fiscal and regulatory developments; political risks; terrorism, acts of war and pandemics; and changes in law and legal interpretations. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. The information contained in this Announcement is subject to change without notice and neither the Company nor the Joint Bookrunners assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares.

Any indication in this Announcement of the price at which Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

Copies of the contents of this Announcement are not being, and must not be, directly or indirectly, released, mailed, transmitted or otherwise forwarded, distributed or sent, in whole or in part, in or into a jurisdiction in which to do the same would be unlawful, and persons receiving such documents (including, without limitation, custodians, nominees and trustees) should observe these restrictions and must not, directly or indirectly, mail, transmit or otherwise forward, distribute or send any such documents in, into or from any such jurisdiction. The Company and its advisers do not assume any responsibility for any violation by any person of any of these restrictions.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

The price of shares and any income expected from them may go down as well as up and an investor may not get back the full amount invested upon disposal of the shares.