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## News Release

February 26, 2015

### **Anglo Pacific Group PLC Results of Open Offer**

Further to the announcement by Anglo Pacific Group PLC ("**Anglo Pacific**", the "**Company**") (LSE: APF, TSX: APY) on February 6, 2015, Anglo Pacific is pleased to announce that it has received valid acceptances in respect of 15,460,557 New Ordinary Shares from existing Qualifying Shareholders raising gross proceeds of approximately £12.4 million. This represents approximately 68 per cent of the maximum New Ordinary Shares available under the Open Offer. Qualifying Shareholders who have validly applied for New Ordinary Shares will receive their full Open Offer entitlement.

The 7,164,443 Open Offer Shares not applied for by Qualifying Shareholders under the Open Offer will be taken up by Placees under the terms of the Placing.

The Placing and Open Offer, together with the Firm Placing and Acquisition, remain conditional upon the passing of the Resolutions at the General Meeting of the Company to be held at 10:30 a.m. on February 26, 2015.

Application has been made for the 49,375,000 New Ordinary Shares to be admitted to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities and to be listed on the Toronto Stock Exchange. It is expected that Admission will become effective at 8:00 a.m. on February 27, 2015 on the London Stock Exchange's main market for Listed Securities and at market open on February 27, 2015 on the Toronto Stock Exchange.

The New Ordinary Shares to be issued pursuant to the Firm Placing and Placing and Open Offer will, following Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares after Admission.

The expected date of completion of the Acquisition is March 5, 2015. Application will be made for the 4,135,238 Acquisition Shares to be admitted to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities and to be listed on the Toronto Stock Exchange, such admission being expected at 8:00 a.m. on March 6, 2015 on the London Stock Exchange's main market for Listed Securities and at market open on March 6, 2015 on the Toronto Stock Exchange. The Acquisition Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares.

Upon admission of the New Ordinary Shares and following admission of the Acquisition Shares and assuming no further exercise of options under the Share Schemes, the total issued share capital is expected to be 169,942,034 Ordinary Shares and this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to, their interest in the Company under the Disclosure and Transparency Rules of the Financial Conduct Authority.

Capitalised terms used, but not defined, in this announcement, have the same meanings as set out in the announcement released by the Company on February 4, 2015 in relation to the Firm Placing, Placing and Open Offer.

BMO Capital Markets Limited and Macquarie Capital (Europe) Limited are acting as joint bookrunners in connection with the Firm Placing, Placing and Open Offer and Shard Capital Partners LLP is acting as Co-Manager.

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**About the Company**

Anglo Pacific is a global natural resources royalty company. The Company's strategy is to develop a leading international diversified royalty company with a portfolio centred on base metals and bulk materials, focusing on accelerating income growth through acquiring royalties on projects that are 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 to shareholders as dividends.

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thereunder, none of the Banks assumes any responsibility whatsoever and the Banks make no representations or warranties, express or implied, in relation to the contents of this Announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by the Company, or on the Company's behalf, or by any of the Banks, or on their behalf, and nothing contained in this Announcement is, or shall be, relied on as a promise or representation in this respect, whether as to the past or the future, in connection with the Company, the Firm Placing, Placing, Open Offer or the Acquisition. The Banks disclaim to the fullest extent permitted by law all and any responsibility and liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this Announcement or any such statement.

BMO, Macquarie Capital and Shard Capital, each of which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, are acting exclusively for the Company and no-one else in connection with the Firm Placing, Placing and Open Offer and they will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or in relation to the contents of this Announcement or any transaction or any other matters referred to herein nor for providing advice in relation to the Firm Placing, Placing and Open Offer.

The distribution of this Announcement and the proposed issue and placing of the New Ordinary Shares pursuant to the Firm Placing, Placing and Open Offer as set out in this Announcement in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Banks 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. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction. Persons into whose possession this Announcement comes are required by the Company and the Banks to inform themselves about, and to observe, such restrictions.

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The New Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares may not 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 in compliance with any applicable state securities laws. There will be no public offer of securities in the United States.

This Announcement may not be and must not be acted on or relied on by a Canadian purchaser and this Announcement does not itself constitute an offer to sell any New Ordinary Shares in, or to any person subject to, the laws of Canada. This Announcement is being sent into Canada only for information and does not constitute an offer to sell, or a solicitation of an offer to buy, New Ordinary Shares to or from a person in Canada.

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.