



African Mining & Exploration plc ('AME' or the 'Company')

Exercise of warrants

African Mining & Exploration plc, (AME), the AIM listed mining company with exploration licences in Mali, West Africa, announces it has received notices of exercise of warrants in respect of 7,918,736 Ordinary Shares of 1p par value (the “New Ordinary Shares”) at an exercise price of 12.5p per share. The net proceeds that will be received by the Company following the exercise of the warrants is £989,842.

The New Ordinary Shares will rank *pari passu* with the existing Ordinary Shares in the Company. Application has been made for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange plc (“Admission”). It is expected that Admission will become effective on or around 2 March 2011.

Following Admission, the Company will have 83,205,007 Ordinary Shares in issue, and 58,417,993 outstanding warrants to subscribe for Ordinary Shares. The New Ordinary Shares will represent approximately 9.5 per cent. of the issued share capital of the Company immediately following Admission.

Enquiries:

African Mining & Exploration plc +44 (0)207 499 4059
Mark Jones (*Chief Executive Officer*)

Singer Capital Markets Limited +44 (0)20 3205 7500
(Nomad and Broker)
James Maxwell / Jenny Wyllie

Farm Street Communications +44 (0)759 3340 107
Simon Robinson +44 (0)203 176 4249