

Cluff Natural Resources Plc / Index: AIM / Epic: CLNR / Sector: Natural Resources
26 August 2015

Cluff Natural Resources Plc ('CNR' or 'the Company')
Grant of share options

Cluff Natural Resources Plc announces that it has granted options to Chris Matchette-Downes, a non-executive director and consultant to the Company, over a total of 2,000,000 ordinary shares of 0.5 pence each in the Company ("Options").

The Options have an exercise price of 4.0 pence each, being the closing mid-market price per Ordinary Share on 25 August 2015. The Options will vest in two equal tranches over two years, subject to meeting certain share price performance criteria and are exercisable, to the extent vested, until 10 years from the date of grant. The first tranche of 50% of the Options may vest after one year, subject to the Company's share price increasing by at least 25% over the exercise price and remaining at or above that level for at least 30 consecutive days. All of the share options may vest after two years, subject to the Company's share price increasing by at least 50% over the exercise price and remaining at or above that level for at least 30 consecutive days.

The Options awarded are equivalent to 1.0% of the Company's current issued share capital.

The total number of Ordinary Shares currently in issue is 199,222,332

****ENDS****

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