

For filings with the FCA include the annex

For filings with issuer exclude the annex

## TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	<b>Cluff Natural Resources Plc</b>	
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights		
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached		
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments		
An event changing the breakdown of voting rights/		
Other (please specify):	<b>Change in the Issue Share Capital</b>	<b>Yes</b>
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	<b>JPMorgan Asset Management Holdings Inc.</b>	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	<b>JPMorgan Asset Management (UK) Limited</b>	
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	<b>02 August 2013</b>	
<b>6. Date on which issuer notified:</b>	<b>07 August 2013</b>	
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	<b>Voting rights attached to shares fell below 10%</b>	

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB00B6SYKF01	8,700,000	8,700,000			8,700,000		9.85%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
Warrant	£0.10	22 May 2015		2,500,000	Nominal	Delta
					2.83%	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
11,200,000	12.68%

