

Cluff Natural Resources Plc / Index: AIM / Epic: CLNR / Sector: Natural Resources
8 September 2014

Cluff Natural Resources Plc ('CNR' or 'the Company')
Grant of Share Options

Cluff Natural Resources Plc announces that it has granted options to its recently appointed Senior Project Manager, Andrew Nunn, over a total of 3,000,000 ordinary shares of 0.5 pence each in the Company ("Ordinary Shares") under its Enterprise Management Incentives Plan ("Options").

The Options have an exercise price of 3.88 pence each, being the closing mid-market price per Ordinary Share on 5 September 2014. 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 1.94% of the Company's current issued share capital.

The total number of Ordinary Shares currently in issue is 155,000,000

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