

Cluff Natural Resources Plc / Index: AIM / Epic: CLNR / Sector: Natural Resources
10 June 2016

Cluff Natural Resources Plc ('CLNR' or 'the Company')
Grant of share options to Executive Directors

Cluff Natural Resources Plc is pleased to announce that it has today granted options to its three Executive Directors over a total of 25,556,900 ordinary shares of 0.5 pence each in the Company ("Options"), subject to performance criteria, as follows:

Executive Director	Position	Number of Options granted	Number of Ordinary Shares held under option after grant
Algy Cluff	Chairman & Chief Executive	10,648,709	18,648,709
Graham Swindells	Finance Director	7,454,096	9,654,096
Andrew Nunn	Chief Operating Officer	7,454,096	10,454,096
Total		25,556,901	38,756,901

The Options have an exercise price of 1.325 pence each, being the closing mid-market price per ordinary share on 9 June 2016.

The Options may 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 50% 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 100% over the exercise price and remaining at or above above that level for at least 30 consecutive days.

At the same time, Graham Swindells has agreed to surrender options over 3,000,000 shares which were granted in 2013.

The Options awarded today are equivalent to 9.9% of the Company's current issued share capital.

The total number of Ordinary Shares currently in issue is 257,393,532

****ENDS****

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