

8 June 2016

Alecto Minerals plc ('Alecto' or the 'Company')

Director's Dealing

Alecto Minerals plc (AIM: ALO), the Africa-focused gold and base metals exploration and development company, is pleased to announce that, further to its announcement of 17 May 2016, Chief Executive Officer, Mark Jones, has today subscribed for 12,500,000 new ordinary shares of 0.01p each ('Director Subscription Shares') in the capital of the Company, at a price of 0.08 pence per share, raising £10,000 (the 'Director Subscription').

The net proceeds of the Director Subscription will augment the £665,000 gross recently raised via the placing of 831,250,000 new ordinary shares (as announced on 17 May 2016), and provide the Company with additional working capital as it continues to make rapid progress towards its goal of bringing the 400,000 tonnes per annum open-pit Matala Gold Project in south-central Zambia, into low-cost production in the near to mid-term.

Following the Director Subscription, Mr Jones is interested, in aggregate, in 25,750,000 ordinary shares, representing approximately 0.58 per cent. of the Company's enlarged issued share capital.

Application for trading on AIM and Total Voting Rights

Application has been made to the London Stock Exchange plc for the Director Subscription Shares to be admitted to trading on AIM ('Admission'). Admission is expected to become effective and dealings in the Director Subscription Shares commence at 8.00 a.m. on 13 June 2016. On Admission, the Company will have in issue 4,472,314,850 ordinary shares.

The Director Subscription Shares will be fully paid and will rank *pari passu* in all respects with the Company's existing ordinary shares.

The Company does not currently hold any ordinary shares in treasury. Accordingly, the above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

****ENDS****

For further information please visit www.alectominerals.com, follow us on Twitter [@AlectoMinerals](https://twitter.com/AlectoMinerals), or contact:

Alecto Minerals plc

Tel: +44 (0)20 7499 5881

Mark Jones

Strand Hanson Limited

Tel: +44 (0)20 7409 3494

Andrew Emmott

Matthew Chandler

James Dance

Beaufort Securities Limited

Tel: +44 (0)20 7382 8300

Jon Belliss

St Brides Partners Limited

Tel: +44 (0)20 7236 1177

Elisabeth Cowell

Charlotte Heap

Notes to editors:

Alecto Minerals plc is an African focused, gold and base metals exploration and development company quoted on AIM with gold exploration projects in Zambia, Mali, Burkina Faso and Mauritania.

In Zambia, the historical Matala and Dunrobin gold mines have, in aggregate, a 760,000 oz Au JORC Code compliant resource estimate in the Measured, Indicated and Inferred categories at an average grade of 2.3g/t Au. The Company is focused on bringing Matala into low-cost production in the near to mid-term.

In Mali, the Kossanto East project has an inferred JORC Code compliant resource estimate of 6.72Mt grading at 1.14g/t Au for an aggregate of 247,000 oz Au with a cut-off grade of 0.5g/t Au. This is under a co-operation agreement with ASX listed Desert Gold Inc. to evaluate the potential to jointly develop each company's neighbouring projects into production. The Kossanto West Project is under a joint venture with Randgold Resources Limited. In addition, the Company owns the 250 sq. km. Karan gold project in southern Mali which is under joint venture with Cora Gold Limited.

Alecto also owns the Kerboulé Project, located in the highly prospective Birrimian-age Djibo gold belt in northern Burkina Faso, as well as the wholly owned Wad Amour IOCG Project in Mauritania which is at an exploration stage.

Accordingly, the Company has a strong, diversified project portfolio with exciting exploration upside potential.