

9 February 2016

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

Grant of Options

Alecto Minerals plc (AIM: ALO), the Africa-focused gold and base metal exploration and development company, announces that it has today granted share options to certain directors, senior management and consultants of the Company.

The Company has granted, in aggregate, 167,815,680 share options over ordinary shares of 0.01 pence each in the capital of the Company ('Ordinary Shares') ('Options'). The exercise price of the Options has been fixed at 0.08 pence per Ordinary Share, which is equivalent to the placing price of the Company's recent placing completed in November 2015.

The Options have a five year term from the date of vesting and vest in three tranches as follows:

	<i>Number of Options</i>	<i>Vesting Date</i>	<i>Expiry</i>
Tranche 1	88,907,840	9 February 2016	9 February 2021
Tranche 2	39,453,920	9 February 2017	9 February 2022
Tranche 3	39,453,920	9 February 2019	9 February 2024

The following directors of the Company ('Directors') have been issued Options:

<i>Director</i>	<i>Vesting Date</i>			<i>No. of Options granted</i>
	<i>9 February 2016</i>	<i>9 February 2017</i>	<i>9 February 2019</i>	
Mark Jones	43,399,312	21,699,656	21,699,656	86,798,624
Dominic Doherty	27,617,744	13,808,872	13,808,872	55,235,488
Toby Howell	5,000,000	-	-	5,000,000

Following the grant of the Options, the interest of the Directors in the share capital of the Company are as follows:

<i>Director</i>	<i>Total no. of options held over Ordinary Shares</i>	<i>Total no. of options as % of issued share capital</i>	<i>Total no. of Ordinary Shares held</i>	<i>Total no. of Ordinary Shares as % of issued share capital</i>
Gerald Chapman*	-	-	943,750,000	29.90%
Mark Jones	86,798,624	2.75%	13,250,000	0.42%
Dominic Doherty	55,235,488	1.75%	25,511,166	0.81%
Toby Howell	7,300,000	0.23%	427,500	0.01%

*Note: * Gerald Chapman, Non-executive Chairman, is interested in 29.9% of the Company's issued share capital as a result of his interests in CNG Trust and C3W Limited.*

Following the grant of the Options, the Company now has, in aggregate, 252,846,007 share options outstanding representing approximately 8.01 per cent. of the Company's current issued ordinary share capital, which are exercisable at prices ranging from 0.08 pence to 6.3 pence per Ordinary Share.

****ENDS****

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Notes to editors:

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

In Zambia, the historic 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 seeking to bring 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 currently subject to 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 subject to a joint venture agreement with Randgold Resources (Mali) 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.