

29 August 2017

CHESTERFIELD RESOURCES PLC
(“Chesterfield” or the “Company”) (TIDM: CHF)

Admission to the Official List and to trading on the London Stock Exchange

Chesterfield Resources plc, a special purpose acquisition company focused on opportunities in the mining sector, is pleased to announce the admission of its entire issued and to be issued ordinary share capital (the “Ordinary Shares”) to the Standard Listed segment of the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange (“Admission”). Admission will become effective and dealings in the Ordinary Shares will commence at 8:00am with the TIDM CHF.

Christopher Hall, Non-Executive Chairman, said: “I am pleased and greatly encouraged by the results of our placing in conjunction with the listing of Chesterfield. We raised more than our target and we hope to identify, negotiate and close a transaction speedily, leaving us with sufficient funds to add value before contemplating more significant development finance. Chesterfield has a very strong slate of significant shareholders with a track record of success and staying power. There are still plenty of opportunities for a company focused on value, cashflow and growth. I look forward to reporting progress with our first acquisition.”

Highlights

- Admission of the Ordinary Shares to the Official List and to trading on the Main Market of the London Stock Exchange.
- The Company has raised £1.3 million (approximately £1.15 million net of expenses) by way of a placing of new Ordinary Shares.
- After payment of the expenses of the placing and Admission, the Company expects to have cash at bank of approximately £1.25 million.
- Chesterfield is a special purpose acquisition company focused primarily on acquiring a company, business or asset in the exchange traded non-ferrous metals segment of the mining industry, within the European geographic region and valued at up to £20 million.
- Board of directors with wide-ranging experience working for and/or advising natural resources businesses and an extensive network of relationships.

The Placing

The Company has raised £1.3 million (approximately £1.15 million net of expenses) by way of a placing of 26,000,000 new Ordinary Shares at 5p per share. Subscribers will also receive one warrant for every two Ordinary Shares subscribed, carrying the right to subscribe for one new Ordinary Share at 10p per share for a period of three years from Admission.

Opportunity and Strategy

The directors of the Company (the “Directors”) believe that underinvestment in the mining sector over the last five years, coupled with growing demand for commodities provides a significant opportunity for Chesterfield.

The Company will primarily be focused on acquiring a company, business or asset (the “Acquisition”) that has operations in the exchange traded non-ferrous metals segment within the European

geographic region. Exchange traded non-ferrous metals include precious metals (e.g. gold, silver and platinum) and base metals (e.g. copper, lead, zinc, tin, aluminium and nickel). Chesterfield expects that the Acquisition is likely to be valued at up to £20 million, although larger opportunities may be considered if the Directors are satisfied that the Company has the resources available to it to proceed with such a transaction.

The Company intends to focus on an Acquisition where value is trapped by virtue of a capital or expertise deficit, which may often occur in family controlled businesses and small companies or where the business or assets are considered non-core by a larger natural resources company. Chesterfield intends to identify a company, business or asset where the existing owners are attracted to the Chesterfield proposition, namely the opportunity to sell for cash or hold an ownership interest in a London listed company with cash, access to capital markets and the know-how to unlock the value of their resource assets.

The Company will aim to acquire all or the substantial majority of the Acquisition and become a trading business, rather than an investment entity. Chesterfield intends to use the Acquisition as a cornerstone to build a substantial group within the sector, growing organically and by further acquisition.

The Directors believe that the Company should be well placed to compete against other market participants in the exchange traded non-ferrous metals exploration and production sector on the basis that:

- the Directors have wide-ranging experience working for and/or advising businesses operating within the natural resources sector;
- the Directors have an extensive network of relationships to reach the key decision-makers and owners of potential target in the sector; and
- the Company has considerable flexibility in how it would be able to finance the consideration for the Acquisition, which may include a proportion of the Company's cash resources together with the potential to incur indebtedness and/or to issue additional shares, whether to raise additional cash or as transaction consideration.

The Directors

The board of directors of the Company comprises:

Christopher Hall, Non-Executive Chairman, has more than 40 years' experience in exploration and mine geology, mining share analysis, specialist fund management and M&A. He was previously in-house mining adviser to Grant Thornton LLP, UK and chairman of Stratex International plc (AIM: STI);

Peter Damouni, Non-Executive Director, has over 16 years of experience in investment banking and capital markets with expertise in mining and oil and gas and having worked on numerous IPOs, fundraisings and restructurings. He is a director of Georgian Mining Corporation (AIM: GEO) and Kerr Mines, Inc (TSX: KER);

David Cliff, Non-Executive Director, has nearly 50 years' experience in exploration and mine geology, including 26 years at Rio Tinto, five of which as Exploration Manager Europe. He led the discovery of the Çöpler gold mine in Turkey, now owned and operated by Alacer Gold Corporation; and

Derek Crowhurst, Non-Executive Director and Company Secretary, has over 30 years of experience in investment banking and capital markets, having worked on numerous IPOs (on both the Official List and AIM), secondary fund raisings and M&A transactions.

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Notes to Editors:

Chesterfield Resources plc (“Chesterfield” or the “Company”), whose ordinary shares were admitted to the Official List and to trading on the Main Market London Stock Exchange on 29 August 2017 (TIDM: CHF), is a special purpose acquisition company focused on opportunities in the mining sector.

The Company will primarily be focused on acquiring a company, business or asset (the “Acquisition”) that has operations in the exchange traded non-ferrous metals mining segment within the European geographic region. Chesterfield expects that the Acquisition is likely to be valued at up to £20 million, although larger opportunities may be considered. The Company will aim to acquire all or the substantial majority of the Acquisition and become a trading business, rather than an investment entity. Chesterfield intends to use the Acquisition as a cornerstone to build a substantial group within the sector, growing organically and by further acquisition.

The directors of the Company have wide-ranging experience working for and/or advising businesses operating within the natural resources sector and an extensive network of relationships to reach the key decision-makers and owners of potential targets in the sector.

Chesterfield intends to identify and acquire a company, business or asset where the existing owners are attracted to the Chesterfield proposition, namely the opportunity to sell for cash or hold an ownership interest in a London listed company with cash, access to capital markets and the know-how to unlock the value of their resource assets.

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For more information about the Company, please visit <http://www.chesterfieldresourcesplc.com>.

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