

18 September 2013

**Herencia Resources plc  
("Herencia" or the "Company")**

**Notification re UK Takeover Code**

On 15 May 2013, the Takeover Panel announced that certain proposed changes to the City Code on Takeovers and Mergers (the "City Code") will be implemented on 30 September 2013.

Among other changes, the residency test in section 3(a)(ii) of the Introduction to the City Code will no longer apply to companies (such as Herencia) which have their registered offices in the UK, Channel Islands or the Isle of Man and which have their securities admitted to trading on a multi-lateral trading facility (which includes AIM) in the UK. This means that the residency test will no longer apply to Herencia, and so the Company will be subject to the City Code, from 30 September 2013.

The Company's current articles of association include a provision seeking to replicate the provisions of the City Code, which is stated as applying at any time the Company is not subject to the City Code.

For reference, brief details of the mandatory offer provisions under the City Code (which is administered by the Takeover Panel) are set out below.

Under Rule 9 where: (i) any person who acquires shares which, when taken together with shares already held by him or shares held or acquired by persons acting in concert with him, carry 30 per cent. or more of the voting rights of a company subject to the City Code; or (ii) any person who, together with persons acting in concert with him, holds not less than 30 per cent. but not more than 50 per cent. of the voting rights of a company subject to the City Code and such person, or persons acting in concert with him, acquires any additional shares which increase his percentage of the voting rights, such persons are normally obliged to make a general offer to all the remaining shareholders to purchase, in cash, their shares at the highest price paid by him, or any person acting in concert with him, within the preceding 12 months.

For further information, please contact:

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