



AIM: EMED TSX: EMD

30 December 2011

Issue of Share Options

The Board of EMED Mining Public Limited (“EMED Mining” or the “Company”) is pleased to announce that, in accordance with the Company's incentive share option program within the remuneration policy, it has granted 11,000,000 incentive share options to members of the Board and Management. Such options have been granted pursuant to the resolutions passed by shareholders at the Company's last AGM.

The incentive share options expire five years from the date of grant and have an exercise price of 10 pence per share, representing a 35% premium over the weighted average share price during the period from 1st to 28th December 2011. The options vest over three years following the triggering of the re-start of the Rio Tinto copper project – the Company's key project in Andalucía, Spain.

The 11,000,000 share options have been allocated as per the table below.

Name	Position	Number of incentive share options issued ('000)	Total beneficial holding (shares & options) following this notification ('000)	Total beneficial holding as % of Company's fully-diluted issued share capital
Harry Anagnostaras-Adams	Managing Director	2,000	25,600	2.7%
John Leach	Finance Director	1,000	10,460	1.1%
Ronnie Beevor	Chairman	800	12,200	1.3%
Dr Ross Bhappu	Non-Executive Director	400	1,917	0.2%
Roger Davey	Non-Executive Director	400	1,300	0.1%
Ashwath Mehra	Non-Executive Director	400	1,917	0.2%
	Board Total	5,000		
	Management	6,000		
	Total	11,000		

In addition to the beneficial holdings listed above, Dr. Bhappu and Mr. Mehra are principals of substantial shareholders Resource Capital Fund IV LP and MRI Holding AG respectively.

The Company now has an aggregate of 89,865,031 options and warrants on issue of which 71,228,333 have been granted to members of the Board and Management. Of this amount, 15,700,000 were issued in the past in compensation for reduced salary during the global financial crisis. The balance of 55,528,333 (2010: 55,594,335) have been issued as options within the incentive program and now represent 5.9% of fully-diluted shares on issue and 6.5% of ordinary shares on issue.

EMED Mining Chairman Ronnie Beevor said,

“The incentive share option program is an integral part of the Company's program for attracting and retaining the highest quality of personnel – especially important during the early, formative years of organisation development.

“The Board and Remuneration Committee are pleased to report that, in accordance with policy at the time of the Company's initial AIM IPO in 2005, the aggregate number of incentive options on

issue has been reduced as a percentage of fully-diluted shares on issue from a level of 20% to a level of under 10% as the Company has grown from an initial fully-diluted market capitalisation of approximately £4 million to towards £100 million. Also, in accordance with convention on the Toronto Stock Exchange, the Board now intends to limit the number of incentive options on issue such that they do not exceed 10% of ordinary shares on issue.

“The Company’s policy is to now place a greater emphasis on a short term incentive program which focuses on key organisational performance indicators.”

Enquiries

EMED Mining	Harry Anagnostaras-Adams	+357 9945 7843
RFC Corporate Finance	Stuart Laing	+61 8 9480 2500
Fox-Davies Capital	Simon Leathers	+44 203 463 5022
Bishopsgate Communications	Nick Rome/Shabnam Bashir	+44 207 562 3350
Proconsul Capital	Andreas Curkovic	+1 416 577 9927