## Ironveld plc ("Ironveld" or the "Company")

## **Grant of Share Options**

Ironveld plc, announces that on 7 November 2013 the Company's Remuneration Committee granted options to Directors over 1,800,000 new ordinary shares of 1p each ("Ordinary Shares"), representing 0.63 per cent. of the current issued share capital of the Company, under the Long Term Incentive Plan ("LTIP") approved at the General Meeting held on 15 August 2012. The Remuneration Committee also granted options over 720,000 Ordinary Shares to employees under the LTIP.

Under the terms of the LTIP the options are nominal cost options with an exercise price of 1p which are eligible to vest over a three year period in three equal installments on the 1st, 2nd and 3rd anniversary of the grant. The options expire on the tenth anniversary of the grant.

The 1,800,000 options have been granted to Directors as follows:

Director	Number of	Total options following this	<b>Total Ordinary</b>	% of issued share
	options granted	grant	Shares	capital
Giles Clarke	600,000	2,027,894*	15,927,099*	5.57%
Peter Cox	600,000	9,167,454	-	N/A
Nick Harrison	600,000	2,027,894*	11,023,581*	3.85%

<sup>\*</sup> Giles Clarke and Nick Harrison's interests in 9,023,581 Ordinary Shares are through their shareholding in Westleigh Investments Holdings Limited ("Westleigh"). In addition, Westleigh holds warrants to subscribe for an aggregate of 8,399,966 Shares

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