

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

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|---|--|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | KEFI Minerals plc |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | X |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | |
| An event changing the breakdown of voting rights | |
| Other (please specify): | |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | JPMorgan Chase & Co. |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | J.P. Morgan Securities Plc |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 25 July 2016 |
| 6. Date on which issuer notified: | 26 July 2016 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | 7%, 8%, 9%, 10%, 11%, 12% Upwards |

8. Notified details:**A: Voting rights attached to shares** ^{viii, ix}

| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| GB00B1HNYB75 | 206,000,000 | 206,000,000 | | | 396,000,000 | | 12.69% |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|------------------------------|---------------------------------|--|---|--------------------|
| | | | | |

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv, xvi}

Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
|------------------------------|----------------|---------------------------------|--|--|---------------------------------------|-------|
| | | | | | Nominal | Delta |
| | | | | | | |

Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 396,000,000 | 12.69% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Total disclosable holding for JPMorgan Chase & Co. : 396,000,000 (12.69%)

Direct: J.P. Morgan Securities Plc: : 396,000,000 (12.69%) Shares

Chain of control:

JPMorgan Chase & Co.
 JPMorgan Chase Bank, National Association (100%)
 J.P. Morgan International Inc. (100%)
 Bank One International Holdings Corporation (100%)
 J.P. Morgan International Finance Limited (100%)
 J.P. Morgan Capital Holdings Limited (100%)
 J.P. Morgan Chase (UK) Holdings Limited (99.99%)
 J.P. Morgan Chase International Holdings (100%)
 J.P. Morgan Securities plc (99.41%)

Proxy Voting:

| | |
|---|------------|
| 10. Name of the proxy holder: | N/A |
| 11. Number of voting rights proxy holder will cease to hold: | N/A |
| 12. Date on which proxy holder will cease to hold voting rights: | N/A |

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|--------------------------------------|------------------------------|
| 13. Additional information: | N/A |
| 14. Contact name: | Evangelos Galiatsatos |
| 15. Contact telephone number: | 0207 742 6148 |