

Maghreb Minerals Plc (“the Company”) - Share Options

The Board of the Company has agreed to the cancellation of 1,593,333 share options that had vested in accordance with the terms of the Company’s Employee Unapproved Share Option Plan. These share options had, or would have vested by 1 July 2007 at prices of 17 pence per share (in respect of 1,233,333 share options), of 10.75 pence per share (in respect of 133,333 share options) and of 10 pence per share (in respect of 226,667 share options).

The Board approved the issue of 1,593,333 new share options at a vesting price of 9 pence per share, being a premium of 10.7% to the share price as at 18 April 2007. In terms of the Employee Unapproved Share Option Plan, the new share options will vest in three equal instalments, the first instalment vesting in April 2008.

Following the cancellation of the vested options and the issue of the new share options, the number of share options held by Messrs Riddler and Storer remain the same at 1,200,000 and 800,000 respectively. The share options held by Mr R J Collier have increased from 500,000 to 650,000. There are 350,000 share options which have been allocated to key employees of the Group.

The total number of options outstanding is now 3,000,000 being 5.9% of the current issued share capital

By Order of the Board
EJ Hywood
Company Secretary

ENQUIRIES:

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