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15 June 2010

Maghreb Minerals plc

Issue of Equity

Maghreb Minerals plc ("Maghreb" or the "Company") announces that it has raised £100,000.99 through subscriptions for 6,666,732 new ordinary shares of 0.6 pence each ("Share(s)") in the Company at a price of 1.5 pence per share (the "Placing").

The net proceeds of the Placing will enable the Company to meet its corporate and other operational costs while the Board develops its long term strategy and funding options.

The Placing is *inter alia* conditional on admission of the Placing Shares to trading on AIM ("Admission"). It is expected that Admission will occur, and dealings in the Placing Shares will commence, on 21 June 2010. Following completion of the Placing, the Placing Shares will represent approximately 4% of the enlarged issued share capital of the Company, which will then comprise 166,589,603 ordinary shares of 0.6 pence each.

Changes to notifiable holdings

Terra Africa Investments Limited ("Terra Africa") is subscribing for new Shares in the Placing. Terra Africa is deemed to be a related party to Richard Linnell, a director of the Company, by virtue of the fact that Richard Linnell is the beneficial owner of the share capital of Terra Africa. Company director Albert Carlisle Gourley is also subscribing for new Shares in the Placing. In addition Firebird Global Master Fund, Ltd and Firebird Global Master Fund II, Ltd (together "Firebird") have each also participated in the Placing. Company director, James Passin is an owner and director of FGS Advisors, LLC and FG2 Advisors, LLC which manage and control Firebird.

Registered in England and Wales Company Registration 05146673

Registered Office 25 Moorgate, London, EC2R 6AY

On completion of the Placing the following changes will occur to their shareholdings:

	Number of Shares held prior to the Placing	Percentage of shares held prior to the Placing	Number of shares subscribed for under Placing	Number of Shares held following the Placing	Percentage of shares held following the Placing
Albert Carlisle Gourley	7,673,333	4.80%	993,333	8,666,666	5.20%
Terra Africa Investments Limited	0	0.00%	3,333,333	3,333,333	2.00%
Firebird Global Master Fund, Ltd	9,466,667	5.95%	327,609	9,794,276	5.88%
Firebird Global Master Fund II, Ltd	58,318,380	36.47%	2,012,457	60,330,837	36.22%
Firebird (combined funds)	67,785,047	42.39%	2,340,066	70,125,113	42.09%

Related Party Transaction

All subscribers for shares under the Placing are directors of the Company (or funds or companies associated with or controlled by directors of the Company) and, as such, the Placing to the Concert Party is a related party transaction for the purposes of the AIM Rules for Companies.

Where a company whose shares are quoted on AIM enters into a Related Party Transaction, AIM Rule 13 requires the directors of the company to confirm that they consider, having consulted with the company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as the company's shareholders are concerned.

For the purposes of the Placing, Dunbar Dales, Chief Executive Officer, is considered to be an independent director. Mr Dales, considers that, having consulted with Westhouse Securities Limited, the Company's Nominated Adviser, that the terms of the Placing are fair and reasonable insofar as the independent shareholders are concerned.

City Code on Takeovers and Mergers

Following the resignations of Richard Collier and Anthony Allen as Directors of the Company on 31 March 2010 the Company's place of central management and control is now outside of the UK. As such, and for as long as this continues to be the situation, the provisions of The City Code on Takeovers and Mergers no longer apply to the Company.

For further information, please contact:

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