

27 December 2017

**Sula Iron & Gold plc**  
**("Sula" or the "Company")**

**Result of General Meeting**

Sula is pleased to announce that at the general meeting of shareholders held today all of the Resolutions were duly passed.

**Share Capital Reorganisation**

As a result of the passing of the Resolutions, the Share Capital Reorganisation has taken effect. The Placing and Subscription will complete on Admission, which is expected to take place at 8.00 a.m. on 28 December 2017, at which point the 6,982,974,671 new ordinary shares with par value 0.001 pence are expected to be admitted to trading on AIM.

The practical effect of the Share Capital Reorganisation is that each Shareholder will receive the same number of New Ordinary Shares as they hold in Existing Ordinary Shares without any diminution in rights. The Share Capital Reorganisation should not affect the market value of a Shareholder's aggregate holding of shares in the capital of the Company.

**Buy-back of the D-Beta New Shares and settlement and termination of the Riverfort Facilities**

The Company anticipates actioning the buy-back of the D-Beta New Shares at the Placing Price out of the net proceeds of the Fundraising shortly and a further announcement will be made on completion.

**Change of name**

The Directors expect that the change of name of the Company to African Battery Metals plc will now take place in January 2018, at which point the TIDM will change to 'ABM'. A further announcement will be made once the change of name has been actioned.

Defined terms in this announcement shall have the meaning set out in the announcement dated 8 December 2017 unless the context requires otherwise.

**Enquiries:**

**Sula Iron & Gold plc**

Roger Murphy (CEO) +44 (0) 20 7583 8304

**WH Ireland Limited (Nominated Adviser and Broker)**

Tim Feather / James Sinclair-Ford +44 (0) 20 7220 1666

**SP Angel Corporate Finance (Broker)**

Ewan Leggat +44 (0) 20 3470 0470

**Blytheweigh (Public Relations)**

Camilla Horsfall/Nick Elwes +44 (0) 20 7138 3224

**Madini (Financial and Technical Adviser)**

Iain Macpherson / Ilja Graulich

+27 (0) 11 469 0629