

6 September 2018

Acacia Mining plc
LSE: ACA
("Acacia" or the "Company")

Nyanzaga Project Update

Further to the announcements made on 20 July 2018, the Tanzanian Fair Competition Commission (**FCC**) has now granted its approval for OreCorp Tanzania Limited (**OreCorp Tanzania**) to increase its interest in Nyanzaga Mining Company Limited (**NMCL**) to 51%. This move remains subject to: (i) the approval of the newly established Mining Commission, the application for which was lodged at the same time as the application for FCC approval; and (ii) the future payment of US\$3 million to the Acacia Group.

In addition, members of the OreCorp Group have now entered into a completion agreement with Acacia and other members of the Acacia Group to allow OreCorp Tanzania to move to 100% ownership of NMCL, and thereby 100% ownership of the Nyanzaga Gold Project (**Project**). This move remains subject to: (i) the Tanzanian regulatory approvals referred to above; (ii) the grant of the Special Mining Licence (**SML**) in respect of the Project; and (iii) the making of a future payment of US\$7 million. Following completion Acacia will retain a net smelter return production royalty over the Project, capped at US\$15 million.

Both OreCorp and Acacia believe that a simplified ownership structure of NMCL is beneficial to the future development of the Project and would enable it to be best placed to provide significant benefits to Tanzania and all stakeholders.

ENQUIRIES

For further information, please visit our website: www.acaciamining.com or contact:

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About Acacia Mining plc

Acacia Mining plc (LSE:ACA) is the UK holding company of the Acacia Group, Tanzania's largest gold miner and one of the largest producers of gold in Africa. The Acacia Group has three mines, all located in north-west Tanzania: Bulyanhulu, which is owned and operated by Bulyanhulu Gold Mine Limited, Buzwagi, which is owned and operated by Pangea Minerals Limited and North Mara, which is owned and operated by North Mara Gold Mine Limited.

The Acacia Group also has a portfolio of exploration projects in Kenya, Burkina Faso and Mali. Acacia is a UK public company headquartered in London. We are listed on the Main Market of the London Stock Exchange with a secondary listing on the Dar es Salaam Stock Exchange. Barrick Gold Corporation is our majority shareholder.



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