

6 July 2018

Acacia Mining plc

(“Acacia”, “Group” or the “Company”)

Second Quarter 2018 Production Results

“We are pleased to report another strong operating performance in the second quarter, delivering Group production of 133,778 ounces which led to an increase in the Group’s cash balance of US\$13 million to US\$120 million”, said **Peter Geleta, Interim Chief Executive Officer**. “In achieving first half production of 254,759 ounces we are on track to achieve the top end of our guidance range of 435,000-475,000 ounces for 2018 and continue to demonstrate the resilience that we have built within our business.”

Group gold production for the quarter of 133,778 ounces was a 36% decrease on Q2 2017 (208,533 ounces), primarily driven by the move to reduced operations at Bulyanhulu and to stockpile processing at Buzwagi. Gold ounces sold for the quarter of 134,090 ounces were slightly above gold produced for the quarter as a result of the timing of shipments.

At North Mara, gold production for the quarter of 85,920 ounces was 3% higher than Q2 2017 (83,110 ounces) mainly due to 4% higher head grades compared to Q2 2017, driven by higher grades from Gokona Underground.

At Buzwagi, gold production of 37,415 ounces for Q2 2018 was 44% lower than in Q2 2017 (66,227 ounces) as a result of production now being derived solely from lower grade ore stockpiles due to the effective completion of the open pit.

At Bulyanhulu, all gold production continued to be from the retreatment of tailings as a result of the move to reduced operations at the mine in late 2017. As a result, gold production for the quarter amounted to 10,443 ounces, 82% below Q2 2017’s overall production result (59,196 ounces), but 18% higher than production from tailings retreatment in Q2 2017 (8,856 ounces).

The cash balance as at 30 June 2018 amounted to US\$120 million and increased by US\$13 million during the quarter, with net cash increasing to approximately US\$63 million at period end.

Acacia will be releasing its second quarter results at 07:00 BST on 20 July and a presentation and webcast will be held for analysts and investors at 12.00 BST on the same day. The webcast will be accessible from www.acaciaminging.com and the details for the webcast call are as follows:

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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. Acacia reports in US dollars and in accordance with IFRS as adopted by the European Union, unless otherwise stated in this announcement.

Disclaimer and forward-looking statements

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of Acacia in any jurisdiction.

This announcement includes "forward-looking statements" that express or imply expectations of future events or results as opposed to historical facts. These statements include, financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future production, operations, costs, projects, and statements regarding future performance. Forward-looking statements are generally identified by the words "plans," "expects," "anticipates," "believes," "intends," "estimates" and other similar expressions.

All forward-looking statements involve a number of risks, uncertainties and other factors, many of which are beyond the control of Acacia, which could cause actual results and developments to differ materially from those expressed in, or implied by, the forward-looking statements contained herein. Factors that could cause or contribute to differences between the actual results, performance and achievements of Acacia include, but are not limited to, changes or developments in political, economic or business conditions or national or local legislation or regulation in countries in which Acacia conducts - or may in the future conduct - business, industry trends, competition, fluctuations in the spot and forward price of gold or certain other commodity prices (such as copper and diesel), currency fluctuations (including the US dollar, South African rand, Kenyan shilling and Tanzanian shilling exchange rates), Acacia's ability to successfully integrate acquisitions, Acacia's ability to recover its reserves or develop new reserves, including its ability to convert its resources into reserves and its mineral potential into resources or reserves, and to process its mineral reserves successfully and in a timely manner, Acacia's ability to complete land acquisitions required to support its mining activities, operational or technical difficulties which may occur in the context of mining activities, delays and technical challenges associated with the completion of projects, risk of trespass, theft and vandalism, changes in Acacia's business strategy and ongoing implementation of operational reviews, as well as risks and hazards associated with the business of mineral exploration, development, mining and production and risks and factors affecting the gold mining industry in general.

Although Acacia's management believes that the expectations reflected in such forward-looking statements are reasonable, Acacia cannot give assurances that such statements will prove to be correct. Accordingly, investors should not place reliance on forward-looking statements contained in this announcement. Any forward-looking statements in this announcement only reflect information available at the time of preparation. Save as required under the Market Abuse Regulation or otherwise as may be required under applicable law, Acacia explicitly disclaims any obligation or undertaking publicly to update or revise any forward-looking statements in this announcement, whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast or estimate and no statement made should be interpreted to mean that Acacia's profits or earnings per share for any future period will necessarily match or exceed its historical published profits or earnings per share.