

25 June 2018

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Acacia Mining plc

LSE:ACA

("Acacia" or the "Company")

Update on Barrick Gold Corporation's discussions with the Government of Tanzania

Acacia Mining plc (the "Company") notes the announcement on Sunday 24 June 2018 made by Barrick Gold Corporation ("Barrick"), providing an update on Barrick's discussions with the Government of Tanzania ("GoT").

The Company notes Barrick's statement that the discussions between Barrick and the GoT are constructive, and that progress has been made on the drafting of definitive agreements necessary for the implementation of the proposed framework agreed between Barrick and the GoT in October 2017.

The Company has been supporting Barrick in its discussions with the GoT, but has not been directly involved in those discussions to date. Any proposal received by the Company in the future that might be agreed in principle between Barrick and the GoT as a result of those discussions will be subject to review by the Independent Committee of the Acacia Board of Directors.

The Company further notes from the statement that Barrick is not providing a timetable for the completion of Barrick's discussions with the GoT at this time, in order to allow its process to continue in an orderly manner and without an arbitrary deadline.

The Company will continue to engage with Barrick to seek to understand Barrick's expectations for the future conduct and a timetable for the completion of its discussions with the GoT.

Further updates will be provided by the Company in due course.

ENQUIRIES

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

Acacia Mining plc

+44 (0) 20 7129 7150

Giles Blackham, Head of Investor Relations

Camarco

+44 (0) 20 3757 4980

Gordon Poole / Nick Hennis

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.

