



**Cambridge**  
Mineral Resources plc

11 Greenleaf House  
128 Darkes Lane  
Potters Bar  
Hertfordshire  
EN6 1AE  
United Kingdom

T: +44 (0) 1707 657762  
F: +44 (0) 1707 658323  
E: [office@Cambmin.co.uk](mailto:office@Cambmin.co.uk)  
W: [www.Cambmin.co.uk](http://www.Cambmin.co.uk)

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**Cambridge Mineral Resources plc ('CMR')**

**ANNOUNCEMENT: CHANGE OF CONTROL OF IBERIAN GOLD PLC**

Further to the CMR's announcement on 20 August 2012 regarding the change of control of Iberian Gold Plc ("Iberian"), following the resignation of Iberian's former directors and the appointment of directors of CMR to the board of Iberian.

Since that date, CMR has provided a very considerable amount of funding and other resources to Iberian for its legal actions and corporate costs in Spain. However, CMR is unable to continue to provide such funding and support to Iberian.

New directors (unconnected to CMR) have now been appointed to the board of Iberian and CMR's directors have resigned. CMR has ceased to have any control over Iberian.

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