

FinnAust Mining plc / EPIC: FAM / Market: AIM / Sector: Mining  
**FinnAust Mining plc ('FinnAust' or 'the Company')**  
**Amendments to Share Options**

FinnAust, the AIM listed exploration company with a multi-project copper, zinc and nickel portfolio in Finland and Austria, announces that it yesterday reduced the exercise prices of the 12,000,000 share options granted at the time of the reverse takeover in December 2013 ("Reverse Takeover") to certain Directors (Alastair Clayton and Gregory Kuenzel) and certain employees ("Share Options"). The exercise prices have been reduced to align them with the placing price at the time of the Reverse Takeover of 5 pence. Details of the Share Options were included in the Company's admission document dated 12 November 2013.

Following the reduction in the exercise prices, the Share Options are now exercisable at the following exercise prices included in the table below. The exercise periods and number of Share Options remain unchanged:

<b>Optionholder</b>	<b>Number of Share Options</b>	<b>Exercise price as at 12 November 2013</b>	<b>New exercise price as at 2 December 2014</b>	<b>Exercise Period</b>
Alastair Clayton	3,500,000	15	7.5	29 May 2017
	3,500,000	20	10	29 May 2019
Gregory Kuenzel*	1,500,000	15	7.5	29 May 2017
	1,500,000	20	10	29 May 2019
Urpo Kuronen	500,000	15	7.5	29 May 2017
	500,000	20	10	29 May 2019
Kaj Thomas Levin	250,000	15	7.5	29 May 2017
	250,000	20	10	29 May 2019
Krister Mats Harry Backlund	250,000	15	7.5	29 May 2017

250,000      20      10      29 May  
2019

\* all of Gregory Kuenzel's share options are held by Heytesbury Corporate LLP, a limited liability partnership of which Gregory Kuenzel is a member

Alastair Clayton and Gregory Kuenzel also hold 1,000,000 and 600,000 share options respectively granted prior to the Reverse Takeover. These options are exercisable until 12 November 2017 at an exercise price of 10 pence which remains unchanged.

The amendments to the exercise prices of the Share Options in relation to Alastair Clayton and Gregory Kuenzel as detailed above constitute a related party transaction as defined in the AIM Rules for Companies. Graham Marshall and Daniel Lougher, the independent Directors for the purposes of this transaction, consider, having consulted with SP Angel Corporate Finance LLP, that amendments to the exercise prices of the Share Options, are fair and reasonable insofar as the Company's shareholders are concerned.

**\*\*ENDS\*\***

**For further information please visit [www.finnaust.com](http://www.finnaust.com) or contact:**

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## **Notes**

FinnAust Mining plc is an AIM listed exploration company focused on copper and base metals in Finland and Austria. Its proven management team, with its track record of exploring, discovering, financing, constructing and safely operating mines globally, has established a portfolio of highly prospective projects at various

stages of development. Finland is rated the number one mining destination worldwide in the Fraser Institute Global Mining Survey Results 2012/2013.

The Company's primary focus of exploration is a portfolio of assets in Finland. Three high-priority target areas have already been identified, Hammaslahti, Outokumpu and Enonkoski, which are prospective for Volcanogenic Massive Sulphide ('VMS'), high-grade magmatic sulphide nickel-copper and Outokumpu type copper deposits. The assets are located in one of the world's most prolific geological belts, which hosts multiple high grade mines including the world famous Outokumpu copper mine, which reportedly produced a total of approximately 34.4 million tonnes of ore at average grades of 3.6% copper, 1.2% zinc, 0.22% cobalt and 0.1% nickel between 1914 and 1988.

FinnAust also holds an 80% interest in the previously producing 33 km sq Mitterberg Copper Project in Austria, which the Company is currently evaluating in order to determine the best plan for future development.

This information is provided by RNS  
The company news service from the London Stock Exchange

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Anonymous (not verified)

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Company Announcement - General

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