

Caspian Holdings Plc



30 December 2011

Caspian Holdings Plc ("Caspian" or the "Company")

Caspian Announces £210,000 Placing

Caspian Holdings announces that it has completed a placing of 83,701,425 ordinary shares of 0.1p per share ("Ordinary Shares") at 0.25p per Ordinary Share to raise approximately £210,000. The net proceeds from the placing will be used as working capital and to finance the acquisition of Iberian Resources Spain ("IRS"), details of which were set out in a circular dated 29 November 2011, sent to shareholders in connection with the General Meeting held on 19 December 2011.

Application has been made for the new Ordinary Shares issued in connection with the placing and the 256,680,000 shares issued in connection with the acquisition of IRS to be admitted to trading on AIM which is expected to occur on 04 January 2012.

Related Party Transaction

As the placees include Byron Pirola (a director of the Company) and persons connected with him, the placing falls to be treated as a related party transaction under AIM Rule 13. Consequently, the Independent directors, being Michael Garland and Michael Masterman, having consulted with Grant Thornton Corporate Finance (the Company's nominated adviser), confirm that they are satisfied that the terms of the placing are fair and reasonable insofar as the shareholders of the Company are concerned.

Following the issue of the new Ordinary Shares, Michael Masterman (and related parties) will be interested in 443,374,010 Ordinary Shares in the Company, representing an interest of 54.64 per cent in the total voting rights.

Byron Pirola (and related parties) will be interested in 81,305,904 Ordinary Shares in the Company, representing an interest of 10.02 per cent in the total voting rights following the issue of the new ordinary shares.

Following this placing, the Company will have 811,446,556 Ordinary Shares of 0.1p in issue.

Enquiries:

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