

22 November 2016

**FinnAust Mining plc ('FinnAust' or the 'Company')**

**Comment re. Press Speculation**

FinnAust Mining plc, the AIM and FSE listed company with projects in Greenland & Finland, notes speculation today regarding a potential equity fundraising by the Company.

The Company is in discussions with investors to potentially raise up to £5 million from a placing of new ordinary shares of the Company to fund feasibility studies, an environmental impact assessment, a social impact assessment, a resource assessment and detailed engineering studies at the Pituffik Titanium Project ('Pituffik') in Greenland, as well as for general working capital purposes. This will build of work to date which has indicated the potential for Pituffik to be in the top percentile of projects worldwide in terms of heavy mineral grade. A further announcement will be made by FinnAust once discussions with investors are concluded.

The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulations (EU) No. 596/2014.

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

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