

4 July 2017

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**Acacia Mining plc**

LSE:ACA

("Acacia" or the "Company")

**Update on Developments in Tanzania**

Acacia announces that today Notices of Arbitration were served in Tanzania on behalf of Bulyanhulu Gold Mine Limited ("BGML"), the owner of the Bulyanhulu mine, and Pangea Minerals Limited ("PML"), the owner of the Buzwagi mine. These Notices refer the current disputes between the Government of Tanzania and each of BGML and PML to arbitration. This is in accordance with the dispute resolution processes agreed by the Government of Tanzania in their Mineral Development Agreements with BGML and PML.

The serving of the Notices at this time is necessary to protect the Company, but, this notwithstanding, Acacia remains of the view that a negotiated resolution is the preferable outcome to the current disputes and the Company will continue to work to achieve this.

The Government of Tanzania has informed Barrick Gold Corporation ("Barrick") that at this stage it wishes to continue their dialogue, and therefore Acacia will not participate directly in these discussions when they commence. Any potential resolution that might be identified as a result of such discussions will be subject to approval by Acacia, and the Company will work with Barrick as necessary to support such discussions.

All three of our mines are continuing to operate in line with previous announcements, and we will provide an update on developments, including the proposed mining legislation, once the legislative process is complete.

**ENQUIRIES**

For further information, please visit our website: [www.acaciaminging.com](http://www.acaciaminging.com) or contact:

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## 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.*