

Andiamo Exploration Closes First Tranche of US\$ 3 Million Equity Financing

London, UK

15th February 2013

Andiamo Exploration Ltd is pleased to announce that it has closed the first tranche of its non-brokered private placement. The Company issued an aggregate of 2,411,040 ordinary shares at a purchase price of US\$ 0.50 per share raising gross proceeds to the Company of US\$ 1,205,520.

The Company intends to use the net proceeds of the private placement for a preliminary economic assessment of the Yacob Dewar oxide cap, a targeted work program to explore for drill targets at Shambotei, Jawkeray and other areas south of the Gash River in the Haykota Licence Area as well as general corporate purposes.

About Andiamo Exploration Ltd

Andiamo Exploration Ltd is a private mineral exploration and development company focused on the acquisition, exploration, discovery and development of base and precious metal projects on the Haykota Licence Eritrea.

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Contacts

Dr Tim Williams
Chief Executive Officer

Tel.: +44 (0)20 7600 1888
tim@andiamoexploration.com

Dr Stephen Francavilla
Chief Financial Officer

Tel.: +44 (0)20 7600 1888
stephen@andiamoexploration.com