

**AIM Release**

**4 August 2008**

**Minerva Resources Plc (AIM:MVA)  
(‘Minerva Resources’ or ‘the Company’)**

**Notice of General Meeting**

The Company announces that a notice convening a General Meeting (“GM”) has been sent to shareholders today (the “GM Notice”). The GM is scheduled to be held at the offices of Sprecher Grier Halberstam LLP, One America Square, Crosswall, London EC3N 2SG at 10.00 a.m. on 28 August 2008.

**Background**

The Company has previously announced in its interim statement that it is seeking funding to continue the development of its assets and to provide additional working capital. In order to facilitate this the Company is convening a general meeting to seek Shareholder approval to increase the Company’s authorised share capital, to allow the Directors to allot unissued share capital, and to allow the issue of shares on a non pre-emptive basis.

**GM Resolutions**

Resolution 1, which is an ordinary resolution to approve an increase in the authorised share capital of the Company from £5,000,000 to £10,000,000 by the creation of an additional 200,000,000 Ordinary Shares, representing an increase of 100 per cent. over the current authorised share capital of the Company – the principal reason for this increase is to enable the Directors to issue the further Ordinary Shares so as to fund its operations;

Resolution 2, which is an ordinary resolution to authorise the Directors under section 80 of the Companies Act 1985 to allot unissued Ordinary Share capital up to an aggregate nominal value of £4,100,000, being 147 per cent. of the current issued share capital – if passed, this authority will expire on the earlier of 31 March 2009 and the conclusion of the annual general meeting of the Company in 2009 and will give the Directors authority to allot 164,000,000 Ordinary Shares; and

Resolution 3, which is a special resolution, subject to Resolutions 1 and 2 above being passed, to disapply the provisions of section 89 of the Companies Act 1985 (statutory pre-emption provisions) to empower the Directors to allot equity securities in up to an aggregate nominal value of £4,100,000 – if given, this authority will expire at the same time as the authority to be given by Resolution 2 expires.

**Recommendation**

The Directors consider that it is in the best interests of the Company and its Shareholders as a whole that the Directors should have flexibility to allot further Ordinary Shares. The Directors unanimously recommend that Shareholders vote in favour of the Resolutions, as they have undertaken to do so in respect of their own beneficial holdings of Ordinary Shares, representing in aggregate approximately 2.3 per cent. of the issued share capital of the Company at the date of this document.

## **Copies of GM Notice**

Copies of the GM Notice and the Form of Proxy are available from the Company's website, [www.minervaresources.com](http://www.minervaresources.com).

Defined terms in this announcement have the same meaning as in the GM Notice.

For further information please contact:

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