

20 August 2012

Iberian Gold Plc ("Iberian" or "the Company")

CHANGE OF CONTROL

Martin Robins (Director) and Robert Kyriakides (Director) have agreed to step down from the board of Iberian with immediate effect in favour of Mr Geoffrey Hall - Chairman of Cambridge Mineral Resources Plc ("CMR") and Mr Tim Greatrex - CMR Director.

They join the board alongside Mark Slater, CEO of Iberian and director of CMR, and have additionally appointed Michael Burton - CMR Director - to the Iberian board.

As a consequence of the change of control, Iberian, which was formerly an associate company to CMR, is now a subsidiary of CMR.

Following the loss of Lomero-Poyatas exploration and mining rights, Iberian's principle asset in which CMR had an 80% economic interest, both parties agreed that a common focus and initiative led by CMR was required to pursue all options for compensation.

As a result of this CMR's board has now initiated discussions with relevant parties and will update shareholders as soon as is appropriate.

Martin Robins commented:

'We wish CMR's board every success in their pursuit of compensation for the loss of the Lomero-Poyatas exploration and mining rights and believe a single focused approach led by CMR is in the best interests of Iberian shareholders and bondholders both in the short, medium and long term'

**** ENDS ****

For further information please contact:

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Iberian Gold Plc

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