

MRI TRADING AG

Zug, 1st October 2008

RESTRUCTURE OF RIO TINTO PROJECT ACQUISITION ARRANGEMENTS WITH EMED IN RELATION TO THE OWNERSHIP AND ACQUISITION STRUCTURE OF PROYECTO RIO TINTO

MRI TRADING AG, a Swiss-based metal trading house is pleased to announce that it has entered into various arrangements with EMED Mining Public Limited (“EMED Mining”) and its subsidiaries (the “EMED Group”) in relation to the ownership and acquisition structure of Proyecto Rio Tinto (“the Rio Tinto Mine”) (here below jointly referred as “EMED”).

As part of the arrangements between the parties, EMED Mining has completed the acquisition of the remaining 49 per cent of EMED Tartessus SL (“EMED Tartessus”), the owner of the Rio Tinto Mine. As a result of the acquisition EMED now owns 100 per cent of EMED Tartessus and is beneficial owner of 100 per cent of the Rio Tinto Mine. Whilst the main payment obligations will remain conditional on the receipt of mine restart approvals from the regulatory authorities in Andalucia, the company shareholder approvals and the drawdown of financing facilities, the restructured arrangements are expected to greatly improve the ability of the EMED Group to obtain such required approvals.

As consideration, the Company has agreed to issue 39,140,000 ordinary shares (“Consideration Shares”) to MRI Investment AG (a member of the MRI Group). In addition it has been agreed that a further consideration of up to €43,883,382.70 (£35,018,938) may be payable to members of the MRI Group, assuming certain milestones in relation to the Rio Tinto Mine are achieved. EMED has also acquired the benefit of certain loans owed to members of the MRI Group which were incurred in relation to the operation of the Rio Tinto Mine amounting to €9,116,617.30 (£7,275,060). These loans have been acquired at their face value, such consideration to be paid once certain milestones in relation to the Rio Tinto Mine have been achieved. In addition, a subsidiary of EMED has entered into an Agency Agreement with a member of the MRI Group, MRI Trading AG, in relation to the appointment of MRI Trading AG as the marketing and sales agent in relation to sale of copper-concentrate product from the Rio Tinto Mine. It is anticipated that the Chief Executive Officer of the MRI Group, Ashwath Mehra, will join the EMED’s Board of Directors as a Non-Executive Director shortly, and a separate announcement will be made when this occurs.

Following the transaction announced today, the shareholders of EMED Mining are as follows (the figures in brackets are on a fully-diluted basis):

- Management and Board 10% (20%)
- Resources Capital Funds 13% (11%)
- MRI Group 16% (14%)
- Oz Minerals (formerly Oxiana) 10% (8%)
- Fidelity International 5% (4%)
- Altima 4% (3%)
- RMB Australia Holdings 4% (4%)

EMED now has a total of 239,692,911 shares in issue (276,762,765 fully-diluted).

About EMED

EMED Mining was admitted to trading on AIM in May 2005 following a placing of its shares, and its share market capitalisation has since grown from approximately £4 million to approximately £38 million. The company is based in Cyprus and has a strong commitment to responsible development of metal production operations in Europe, with an initial focus on copper and gold.

For further information on the Company's activities, visit www.emed-mining.com or www.emed.tv

About MRI TRADING AG

MRI Trading is a top-tier trader of concentrates and other non-ferrous raw materials. It is part of the MRI Group of companies, a leading investment and trading group in the commodities arena. The Group has a global presence through its offices in Beijing and Shanghai, Santiago do Chile, Lubumbashi - DRC, Johannesburg, New Delhi, and Brisbane.

For further information on this announcement please contact the Head Trader at MRI Trading AG on +41 41 728 28 20.

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