

Regulatory Announcement

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Company Cambridge Mineral
TIDM
Headline Letter of Intent regarding sale of Spanish Subsidiary
Released 18:25 09-Apr-09
Number XUK5232906

9 April 2009

Cambridge Mineral Resources plc ('CMR' or 'the Company')
 Letter of Intent regarding sale of Spanish Subsidiary

Cambridge Mineral Resources plc, the mining exploration and production company, announces that it has entered a formal letter of intent in relation to the sale of its wholly-owned Spanish subsidiary, Recursos Metalicos SL ('Recursos'). The buyer will be Direct Response Media Inc. of Nevada, USA. The consideration for the transaction will be US\$19,000,000 in a combination of shares and cash. By way of illustration, this equates to in excess of £0.035p per share for CMR.

Recursos holds the Lomero-Poyatos mine and the Masa Valverde exploration permits.

The sale is subject to all normal reservations and preconditions including due diligence on the part of Direct Response Media.

The Company will announce further details in due course.

ENDS

For further information, visit www.cambmin.co.uk or contact:

Michael Burton Director	Cambridge Mineral Resources plc	Tel: +44 (0) 20 7663 5618 mburton@cambmin.co.uk
Colin Rowbury	Religare Hichens Harrison plc	Tel: +44 (0) 20 7382 7771
Susie Callear	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177

Cambridge Mineral Resources Plc

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