

20 January 2011

Cambridge Mineral Resources plc ("the Company")

RESULT OF OFFER OF SHARES IN IBERIAN GOLD PLC

On 9 November 2010 Cambridge Mineral Resources plc announced an offer to shareholders of the Company to purchase a limited allocation of 1p ordinary shares in Iberian Gold plc ("Iberian shares") at a price of 3p per share, in tranches of 25,000 shares up to a maximum of 250,000 shares per shareholder, with a closing date of 3 December 2010 or earlier if the Company so decided ("the Offer").

On 10 November 2010 the Company announced an extension to the closing date of the Offer to 31 December 2010, unless the limited allocation of shares available was taken up by shareholders prior to that date.

The Company announces that, as at the closing date of 31 December 2010, valid applications from shareholders have been received for a total of 5,625,000 Iberian shares raising £168,750 before expenses.

** ENDS **

For further information please contact:

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NOTES TO EDITOR:

1. Cambridge Mineral Resources plc is a mineral exploration and development company with over 2,400 individual and institutional shareholders.
2. Its principal focus is on gold, silver and base metal interests in Europe and South America.
3. The Company intends to seek admission to a recognised investment exchange at the earliest practicable opportunity. In the meantime the Company's shares may be traded through its broker Keith, Bayley, Rogers & Co. Ltd via a matched-bargain trading facility (telephone: +44 (0)20 3100 8300).

Cambridge Mineral Resources plc
www.Cambmin.co.uk