

Mincon Group plc ("Mincon" or the "Company")

Employee recognition and thanks

Mincon Group plc (*ESM:MIO AIM:MCON*), the Irish engineering group specialising in the design, manufacture, sale and servicing of rock drilling tools and associated products, announces that Mr. Paddy Purcell (founder, non-executive director and, through Kingbell Company, the largest shareholder in the Company) and Mr. Kevin Barry (chief executive and, through Ballybell Limited, the second largest shareholder in the Company) have, following consultation with and approval from the Board of Mincon, provided in aggregate approximately €1.2 million from their respective own private funds to be applied in a once off award to employees of the Mincon Group (other than the senior management team).

This award will be paid to eligible employees across the Group (approximately 140 in total) based on years of service to 31 December, 2013 with a payment of €1,000 per staff member per year of service. It is intended that there will be no cash cost to the Company in respect of this arrangement, although, in accordance with prevailing accounting standards, it will be reflected in the Group's consolidated financial statements as a capital contribution in equity and as a non-cash expense in the income statement for the year ended 31 December 2013. There will be no net impact on the Group's equity and the payment will not affect any anticipated dividend distributions in the future.

Commenting on this initiative, Mr. Paddy Purcell, who, with his wife Mary, founded the Mincon Group in 1977 stated:

"It is a testament to the hard work and dedication of the Mincon Group employees that it has grown from its origins in Shannon into the international business it is today, with operations in Europe, Africa, the Americas and Australasia and with its securities quoted on the ESM and AIM.

As the largest shareholders in the Company, Kevin and I wished to take this opportunity to show, in a tangible and meaningful way, our appreciation to the staff for their contribution in bringing Mincon to where it is today and positioning it for the next phase of its development organically and through acquisitions."

Commenting on the payment to employees the Chairman, Mr. Peter Lynch, said:

"This is a thoughtful and generous inclusion of the staff by Mr. Purcell and Mr. Barry and reflective of their consideration for the well-being of the business generally and the employees in particular. The Board have also been asked to consider the inclusion of the employees in the share ownership of the Group in the future and plans are in hand for this in line with the disclosure made in the Mincon admission document."

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