

Watermark Global plc

(“Watermark” or the “Company”)

Proposed Placing to raise up to £2.0 million

The Board of Watermark announces that it intends to raise up to £2.0 million (approximately £1.88 million net of expenses) by way of a placing (“Placing”) of up to 400,000,000 new ordinary shares of 0.15p each in the capital of the Company (“Placing Shares”) at 0.5 pence per share.

The proceeds of the Placing will provide additional short term working capital and enable the Company to fund the definitive feasibility study (“DFS”) relating to its plans to address the issue of acid mine drainage in the Western, Central and Eastern Witwatersrand Basins in South Africa. The DFS, which follows the earlier completion of the pre-feasibility study, will enable the Company to cost accurately the construction of the full scale commercial plant which includes procurement, construction, and commissioning of the envisaged 75ML water treatment plant as well as the by-product recovery plant. The DFS is also expected to provide information which the Directors believe will enable the Company to obtain finance from partners in South Africa and elsewhere for construction of the facility. The Directors anticipate that the DFS will be completed early in the third quarter of 2009. Should this proceed as planned, construction is expected to start in the fourth quarter of 2009 or the first quarter of 2010 with plant commissioning approximately 12 months later.

The Placing is not underwritten but, as agent for the Company, Cenkos Securities plc has conditionally placed 241,000,000 Placing Shares with certain institutional and other investors and Peregrine Corporate Limited, and its associates, have conditionally agreed to subscribe 100,000,000 Placing Shares. If fewer than 320,000,000 Placing Shares are subscribed for, such that the net proceeds of the Placing would be insufficient to fund the DFS, the Board will not proceed with the Placing. The Placing is conditional on, inter alia, the approval of Shareholders to authorise the allotment of the Placing Shares for cash on a non pre-emptive basis. Accordingly, an extraordinary general meeting will be held at 10.00 a.m. on 15 June 2009.

Peregrine Corporate Limited, which is a substantial shareholder in the Company and therefore a related party according to the AIM Rules, is expected to subscribe for up to 100,000,000 Placing Shares. The directors of the Company consider, having consulted with Cenkos Securities plc, the Company’s Nominated Adviser, that the terms of this transaction are fair and reasonable insofar as the Company’s shareholders are concerned. Peter Marks, Chairman of the Company, is a director and holds 19% of the issued share capital of Peregrine Corporate Limited.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and it is expected that admission will occur at 8.00 a.m. on 16 June 2009. The Placing Shares will, when issued, rank pari passu in all respects with the Company’s existing ordinary shares.

Commenting on today’s news, Peter Marks, Chairman of Watermark said:

“The DFS is an important milestone in achieving the full commercialisation of the project and we are delighted to have obtained the support we need from lenders and investors in this very difficult market.”

Watermark Global plc
Peter Marks, Chairman
Dirk Kotze, Chief Financial Officer

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