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PRESS RELEASE
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Oriel Resources Plc (“Oriel” or the “Company”)

Update on Cancellation of the Admission to Trading of the Company’s shares on the AIM Market

Oriel Resources Plc, the London-based chrome and nickel mining and processing company, announces an update to its announcement on 2 May 2008 regarding the timing of cancellation of the admission of the Company’s shares on the AIM market. Oriel’s issued ordinary share capital, which is currently 99.7 per cent owned by Mechel OAO, a New York Stock Exchange listed company, will not be cancelled from trading on AIM in the immediate future. Oriel is currently considering its corporate and strategic options and a further announcement will be notified to the market in due course.

ENDS

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Registered in England & Wales
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