



ANNOUNCEMENT - STOCK OPTION PLANS

S&B Industrial Minerals S.A. ("**S&B**" or the "**Company**"), provides hereby information related to the annual implementation of stock option plans (the "**Plans**") for executives of the Company and of the Company's subsidiaries abroad, as these have been approved by the Annual Ordinary General Meeting of Shareholders (the "**AGM**") held on 01/06/2006, 31/05/2007, 14/05/2008, 16/06/2009 and 17/06/2010 and according to the provisions of current legislation:

1. According to article 13, paragraph 9 of Codified Law 2190/1920 and the AGM decisions from 01/06/2006, 31/05/2007, 14/05/2008, 16/06/2009 and 17/06/2010, Company executives entitled to stock option rights (the "**Beneficiaries**") are invited to exercise their vested options within the first five (5) days of December, depositing during the same period the corresponding value of exercised rights. This offer is addressed to 59 executives of the Company (23 of which are executives of the Company's subsidiaries abroad). Specifically, the vested rights from Plans that can be exercised by the Beneficiaries are as follows:

YEAR	BENEFICIARIES ⁽¹⁾	TOTAL NUMBER OF STOCK OPTION RIGHTS ⁽²⁾	EXERCISE PRICE (€) ⁽²⁾	VESTED RIGHTS TO BE EXERCISED IN 2010 ⁽²⁾
2006	43 (15)	85,851	7.13	85,851
2007	46 (15)	116,942	7.94	116,942
2008	51 (17)	137,875	7.53	99,633
2009	53 (20)	144,875	4.06	61,400
2010	52 (21)	167,000	3.90	16,700

⁽¹⁾ The numbers in parenthesis refer to executives of the Company's subsidiaries abroad

⁽²⁾ The number of stock option rights and the strike prices of the 2006, 2007, 2008 and 2009 stock option plans have been amended by the resolution of the Annual Ordinary General Meeting of Shareholders of June 17th, 2010 due to the share capital increase resolved at the said General Meeting

2. The Board of Directors will hold a meeting within December to determine the number of new shares to be issued and decide and certify the capital increase.



BRIEF DESCRIPTION OF THE PLANS

1. The exercise price for the Plans of 2006 to 2008 is equal to the average share market price of the last 20 working days before the AGM that approved the respective Plans, reduced by 10%. The exercise price for the Plans of 2009 and 2010 has been set as the closing price of trading on the Athens Exchange on the day of the AGM that approved each of the Plans.
2. Plan Beneficiaries are executives of the Company and related companies according to article 42e, paragraph 5 of Codified Law 2190/1920. Beneficiaries are entitled to transfer the shares they acquire from the Company to any third party, according to the current plan; however, they are not entitled to transfer to third parties the stock option rights granted by the Company before exercising and obtaining the corresponding shares.
3. The number of shares granted to each executive is based on objective criteria, such as salary, working experience, performance, advancement potential etc. Executive Board members do not participate in this decision.
4. The Plans are of one year term, that is, the total number of stock option rights for each plan, is awarded to the Beneficiaries during the first year.
5. For the Plans of 2006 to 2008 the stock option rights granted to each Beneficiary can be exercised within the same year but also in the following four years, whereas for the Plans of 2009 and 2010 the stock option rights can be exercised in the following six years. More specifically, during the first year the beneficiary may exercise up to 10% of total options awarded. During the 2nd year, the beneficiary may exercise up to 40% of total options awarded, during the 3rd year up to 70%, while during the 4th and 5th years (4th, 5th, 6th and 7th years for the Plans of 2009 and 2010) the beneficiary may exercise up to 100% of the total options awarded, or the percentage not exercised in previous years.
6. In accordance with article 13, paragraph 13 of Codified Law 2190/1920, stock option rights may be exercised up to four (4) times per year following a relevant Board of Directors' decision.