

**For filings with the FSA include the annex  
For filings with issuer exclude the annex**

**TR-1: Notifications of Major Interests in Shares**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>		Churchill Mining Plc
<b>2. Reason for notification (yes/no)</b>		
An acquisition or disposal of voting rights		<b>x</b>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached		
An event changing the breakdown of voting rights		
Other (please specify):		
<b>3. Full name of person(s) subject to notification obligation:</b>	Pala Investments Holdings Limited	
<b>4. Full name of shareholder(s) (if different from 3):</b>		
<b>5. Date of transaction (and date on which the threshold is crossed or reached if different):</b>	19 March 2008	
<b>6. Date on which issuer notified:</b>	21 March 2008	
<b>7. Threshold(s) that is/are crossed or reached:</b>	Passed the 7% threshold (7.36%)	

<b>8: Notified Details</b>							
<b>A: Voting rights attached to shares</b>							
Class/type of shares If possible use ISIN code	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
Ordinary Shares  ISIN:	4,251,000	4,251,000	4,821,000	4,821,000	0	7.36%	0

<b>B: Financial Instruments</b>				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights
N/A	N/A	N/A	N/A	N/A

<b>Total (A+B)</b>	
Number of voting rights	Percentage of voting rights
4,821,000	7.36

**9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:**

**Proxy Voting:**

**10. Name of proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14 Contact name:**

Jan Castro  
Pala Investments AG

**15. Contact telephone name:**

+41 41 560 9070

*For notes on how to complete form TR-1 please see the FSA website.*

**Note: Annex should only be submitted to the FSA not the issuer**

**Annex: Notification of major interests in shares**

<b>A: Identity of the persons or legal entity subject to the notification obligation</b>	
<b>Full name</b> (including legal form of legal entities)	<b>Pala Investments Holdings Limited, a company incorporated under the laws of Jersey.</b>
<b>Contact address</b> (registered office for legal entities)	<b>12 Castle Street St Helier Jersey JE2 3RT</b>
<b>Phone number &amp; email</b>	<b>Contact: Jan Castro tel. +41 41 560 9070 / +44 (0) 1534 639815 jcastro@pala.com</b>
<b>Other useful information</b> (at least legal representative for legal persons)	<b>Latham &amp; Watkins Contact: Matthew Hussey +44 (0)207 710 1164 Matthew.hussey@lw.com</b>

<b>B: Identity of the notifier, if applicable</b>	
<b>Full name</b>	
<b>Contact address</b>	
<b>Phone number &amp; email</b>	
<b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

<b>C: Additional information</b>