

CHURCHILL MINING PLC
(“Churchill” or “the Company”)

Exercise of Options

Churchill Mining Plc announces that application has today been made for 1,600,000 new ordinary shares of 1 penny each to be admitted to trading on AIM pursuant to the exercise of 1,600,000 options at an exercise price of 12 pence per share.

The new ordinary shares will rank pari passu with the Company's existing ordinary shares and trading is expected to commence on 3 April 2012.

Included in the above total is an exercise of 1,200,000 options by Mr David Quinlivan, Chairman of the Company. The Options had a strike price of 12 pence and expire on 28 March 2012.

Following this exercise David Quinlivan remains beneficially interested in 2,654,092 ordinary shares representing 2.17% of the ordinary share capital and the following options over ordinary shares in the Company:

Number of options	Option exercise price	Expiry date
450,000	75p	09 May 2013
1,000,000	50P	19 August 2016

In accordance with the FSA's Disclosure and Transparency Rules, we would like to notify the market that following the exercise of these options:

- Churchill Mining Plc's capital consists of 122,520,368 ordinary shares with voting rights
- Churchill Mining Plc does not hold any ordinary shares in Treasury

Therefore, the total number of voting rights in Churchill Mining Plc is 122,520,368.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Churchill Mining Plc under the FSA's Disclosure and Transparency Rules.

END

For further information, please contact:

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