

11 March 2016

AIM: CHL

CHURCHILL MINING PLC
("Churchill" or "the Company")

Issue of equity and warrants to raise £800,000

The Directors of Churchill Mining plc (AIM:CHL) are pleased to announce that the Company has conditionally raised £800,000 before expenses through a placing of 7,272,727 new Ordinary Shares of 1p each (the "Placing Shares") at a price of 11p per share (the "Placing") together with the issue of warrants over Ordinary Shares on the basis of one warrant for every two Placing Shares exercisable at a price of 20p per Ordinary Share expiring on 31 March 2019 (the "Placing Warrants"). The Placing Shares represent approximately 5 per cent of the enlarged issued share capital of the Company.

Churchill Chairman of Directors, David Quinlivan said: "We wish to thank our new shareholders for their support as we progress our claim for damages against the Republic of Indonesia."

Use of proceeds

The net proceeds of the Placing will provide the Company with additional funding to progress its international arbitration claim against the Republic of Indonesia at the International Centre for Settlement of Investment Disputes in Washington DC, to meet the costs associated with its defence of the London Stock Exchange's Statement of Claim and for general working capital.

Directors' participation

The Company's Directors have not been able to participate in the Placing as the Company is currently in a close period for the interim results for the six months ended 31 December 2015. They have however expressed an interest in participating for up to £325,000 on the same terms as the Placing following the announcement of the interim results which is expected to be released on or around 18th March 2016.

Application for Admission and Block Admission

Application has been made for the Placing Shares, which will rank pari passu with the Company's existing ordinary shares, to be admitted to trading on AIM ("Admission"). Application has also been made for the Block Admission of up to 3,636,363 new Ordinary Shares of 1p each which may be issued pursuant to the exercise of warrants granted in connection with the Placing. It is anticipated that Admission and the Block Admission will become effective on 15 March 2016.

Total voting rights

Following Admission, the Company's share capital will consist of 144,725,967 ordinary shares with voting rights. The Company does not hold any ordinary shares in treasury. Therefore, the

total number of voting rights in the Company is 144,725,967. This 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, the Company under the FCA's Disclosure and Transparency Rules.

END

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