14 May 2015

AIM: CHL

CHURCHILL MINING PLC

(“Churchill” or “the Company”)

Issue of equity and warrants to raise £850,000

The Directors of Churchill Mining plc (AIM:CHL) are pleased to announce that the Company has conditionally raised £850,000 before expenses through a placing and subscription of 8,500,000 new Ordinary Shares of 1p each (the "Placing Shares") at a price of 10p 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 15p per Ordinary Share and expiring on 30 June 2018 (the “Placing Warrants”). The Placing Shares represent approximately 6.4 per cent of the enlarged issued share capital of the Company.

Churchill Chairman of Directors, David Quinlivan said: “We wish to thank those of our existing shareholders who participated in this placement for their continued support and welcome our new shareholders. The offer was significantly oversubscribed and the Company was very pleased with the level of interest shown. With this successful capital raising now complete we can now focus squarely on the forthcoming ICSID arbitration hearing in Singapore in early August.”

Use of proceeds

The net proceeds of the Placing will provide the Company with additional funding to progess its international arbitration claim against the Republic of Indonesia at the International Centre for Settlement of Investment Disputes ("ICSID") in Washington DC (the Arbitration").

Directors’ participation in the Placing

Mr David Quinlivan, Ms Fara Luwia and Mr Nicholas Smith have subscribed for 1,100,000, 1,150,000 and 300,000 Placing Shares respectively (the “Directors’ Placing Participation”). Following Admission, the Directors will have the following direct and indirect interests in shares in the Company:

Director	No. of Placing Shares Being Subscribed For	Total Shareholding Interest	Percentage of Enlarged Issued Shares on Admission
David Quinlivan	1,100,000	4,103,575	3.09%
Fara Luwia	1,150,000	10,087,694	7.60%
Nikita Rossinsky	Nil	12,875	0.01%
Nicholas Smith	300,000	425,542	0.32%
Gregory Radke	Nil	272,748	0.21%

The Directors' Placing Participation is a related party transaction under the AIM Rules for Companies. Mr Nikita Rossinsky is unable to provide a recommendation due to a conflict of interest and therefore, the sole independent director, Mr Gregory Radke, having consulted with the Company's nominated adviser, Northland Capital Partners Limited, considers that the terms of the Directors' Placing Participation are fair and reasonable so far as the shareholders of the Company are concerned.

Substantial shareholder's participation in the Placing

Cause First Ventures Ltd has subscribed for 1,650,000 Placing Shares. Cause First Ventures Ltd currently holds 15,900,018 Ordinary Shares, representing 12.8 per cent of the current issued share capital of the Company and as such, their participation in the Placing is a related party transaction under the AIM Rules for Companies. The Directors, having consulted with the Company's nominated adviser, Northland Capital Partners Limited, consider that the terms of the Cause First Ventures Ltd Placing Participation are fair and reasonable so far as the shareholders of the Company are concerned. Following Admission, Cause First Ventures Ltd will hold an interest in 17,550,018 Ordinary Shares, representing 13.22 per cent. of the enlarged issued share capital of the Company.

Further issue of warrants

In connection with the Placing, the Company has granted Northland Capital Partners Limited warrants to subscribe for 100,000 new Ordinary Shares on the same terms as the Placing Warrants.

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 on 19 May 2015 ("Admission").

Total voting rights

Following Admission, the Company's share capital will consist of 132,725,613 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 132,725,613. 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

For further information, please contact:

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