

2 October 2015

AIM: CHL

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

Issue of equity and warrants to raise £750,000

The Directors of Churchill Mining plc (AIM:CHL) are pleased to announce that the Company has conditionally raised £750,000 before expenses through a placing and subscription of 4,166,664 new Ordinary Shares of 1p each (the "Placing Shares") at a price of 18p 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 27p per Ordinary Share expiring on 31 October 2018 (the "Placing Warrants"). The Placing Shares represent approximately 3 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 ongoing support and we also welcome our new shareholders. The Company is very pleased with the level of interest shown in this capital raising 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 ("ICSID") in Washington DC (the Arbitration") and for general working capital.

Directors' participation in the Placing

Mr David Quinlivan, Ms Fara Luwia, Mr Nicholas Smith and Kiran Vadlamani have subscribed for Placing Shares as set out in the table below (the "Directors' Placing Participation"):

Director	No. of Placing Shares being subscribed for	Total Shareholding Interest	Percentage of Enlarged Issued Shares on Admission
David Quinlivan	111,112	4,124,687	3.1%
Fara Luwia	366,460	10,454,154	7.6%
Nikita Rossinsky	Nil	12,875	0.0%
Nicholas Smith	55,556	481,098	0.4%
Gregory Radke	Nil	272,748	0.2%
Kiran Vadlamani	366,460*	17,916,478	13.1%

* subscribed through Cause First Ventures Ltd, of which he is the controlling shareholder.

The Directors' Placing Participation is a related party transaction under the AIM Rules for Companies. As the nominee of GL Global Investments Limited, a company in which Ms. Fara Luwia has a significant interest, Mr Nikita Rossinsky is not deemed independent. 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.

Further issue of warrants

In connection with the Placing, the Company has granted Northland Capital Partners Limited warrants to subscribe for 70,739 new Ordinary Shares on the same terms as the Placing Warrants.

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 2,154,071 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 7 October 2015.

Total voting rights

Following Admission, the Company's share capital will consist of 136,942,277 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 136,942,277. 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.

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