

4 April 2016

AIM: CHL

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

Issue of equity and warrants to raise a further £300,000

Further to the announcement on 11 March 2016, the Directors of Churchill Mining plc (AIM:CHL) are pleased to announce that the Company has conditionally raised a further £300,000 through a placing of 2,727,272 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 1.85 per cent. of the enlarged issued share capital of the Company.

Churchill Chairman of Directors, David Quinlivan said: "We advised at the time of the placing announced on 11 March 2016 that, as the Company was in a close period for the interim results for the six months ended 31 December 2015, the Directors were not able to participate in the placing at that time, but had expressed an interest in participating on the same terms as that placing following the announcement of the interim results. The Company has now raised a total of £1,100,000 before costs in these two placings and I thank all who participated for their support as we progress our claim for damages against the Republic of Indonesia."

Directors' participation in the Placing

Mr David Quinlivan, Mr Nicholas Smith and Mr 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	404,682	4,928,134	3.34%
Fara Luwia	Nil	10,140,190	6.88%
Nikita Rossinsky	Nil	76,784	0.05%
Nicholas Smith	70,000	736,295	0.50%
Gregory Radke	Nil	377,741	0.26%
Kiran Vadlamani	957,140*	18,892,028	12.81%

* 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. The Independent Directors not participating in the placing, namely Ms Fara Luwia,

Mr Nikita Rossinsky and Mr Gregory Radke, having consulted with the Company's nominated adviser, Northland Capital Partners Limited, consider that the terms of the Directors' Placing Participation are fair and reasonable so far as the shareholders of the Company are concerned.

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.

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 1,363,636 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 6 April 2016.

Total voting rights

Following Admission, the Company's share capital will consist of 147,453,239 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 147,453,239. 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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