

28 November 2017

NEX: CHL

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

Issue of equity and warrants

Further to the announcement of 22 November 2017, the Directors of Churchill Mining plc (NEX:CHL) are pleased to announce that the Company has conditionally placed 15,000,000 new Ordinary Shares of 1p each (the "Placing Shares") at a price of 2.5p per share to raise £375,000 before expenses (the "Placing") together with the issue of warrants over Ordinary Shares on the basis of one warrant for each Placing Share exercisable at any time at a price of 5.0p per Ordinary Share expiring on 31 December 2020 (the "Placing Warrants"). The Placing Shares represent 9.2 per cent of the enlarged issued share capital of the Company.

Use of proceeds

The net proceeds of the Placing will provide the Company with additional funding to help meet the costs of the current Annulment Application in the international arbitration claim against the Republic of Indonesia at the International Centre for Settlement of Investment Disputes and for general working capital.

Details of the Placing

The existing authority granted by shareholders to the Directors to allot shares for cash is insufficient to allow the issue of all of the Placing Shares and the Placing Warrants. The Placing is therefore being carried out in two tranches. The first tranche (which is being carried out under the existing power granted to the Directors) comprises 4,830,000 Placing Shares and is expected to be completed on or around the 30 November 2017 (the "First Tranche Shares") subject to the restoration of trading in the Ordinary Shares on the NEX Exchange Growth Market.

The second tranche is conditional on the passing of resolutions at the Company's Annual General Meeting expected to be held in late December 2017 granting the Directors the power to allot the remaining shares in respect of the Placing Shares and the Placing Warrants.

Churchill Chairman David Quinlivan said *"the Company wishes to thank all who have participated in this capital raising for their continued support as we seek recovery of value for shareholders by progressing the annulment application of the adverse December 2016 ICSID award"*.

Total voting rights

Following the issue of the First Tranche Shares, the Company's share capital will consist of 152,846,118 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 152,846,118. 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 Guidance and Transparency Rules.

This announcement contains inside information.

The Directors of the Company are responsible for the contents of this announcement.

ENDS

For further information, please contact:

Churchill Mining plc

David Quinlivan

Nicholas Smith

+ 61 8 6380 9670

Northland Capital Partners Limited

NEX Corporate Adviser

Edward Hutton/Gerry Beaney

Broking

John Howes

+44 (0)20 3861 6625