

28 June 2017

NEX: CHLL

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

ICSID Arbitration – Annulment Proceedings Update

Further to the Company's announcement of 21 June 2017 regarding its request for continuance of the provisional stay on enforcement of the Award of December 6, 2016 in ICSID Case No. ARB/12/14 and ARB/12/40 ("**Award**") until completion of the annulment proceedings ("**Request for Continuance**"), the Company advises that, subject to the Company pledging the Port Land property that it had purchased in the East Kalimantan Province of Indonesia for the East Kutai Coal Project as security, the stay on enforcement of the Award will continue pending a decision on the Annulment Application.

In its ruling, the ICSID ad hoc committee ("**Committee**") has called for the Company to (i) use its best efforts to implement the pledge, (ii) provide an update on progress to the ICSID Secretariat within 15 days, and (iii) provide a copy of the pledge to the Committee and the ICSID Secretariat within 30 days.

The Committee has also stated that if implementation of the pledge referred to above is not complied with, the stay on enforcement will be automatically terminated.

The Company has accordingly commenced work on preparation of pledge documentation.

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

ENDS

For further information, please contact:

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