

15 January 2015

CHL: AIM

CHURCHILL MINING PLC

Issue of shares

On 8 March 2012 the directors of Churchill Mining Plc (“Churchill” or “Company”) unanimously resolved to amend the terms of engagement between the Company and its directors to the effect that they would, from 1 April 2012, be paid in ordinary shares of 1p each in the Company (“Ordinary Shares”) with no option to receive payment in cash. This change to the directors’ terms of engagement was one of a number of measures enacted by the Company at the time to preserve its cash reserves. This arrangement will remain in place unless notified otherwise.

On 14 January 2013 the Company announced that it had issued an aggregate 647,727 Ordinary Shares at a deemed issue price of 11 pence per share as remuneration to its board of directors. On 7 January 2014 the Company announced that it had issued a further 451,467 Ordinary Shares at a deemed issue price of 22.23 pence per share for the same purpose.

Churchill has today issued a total of 606,051 new Ordinary Shares to directors, executives and the company secretary at a deemed issue price of 27.09 pence per share in lieu of fees payable for the 2014 calendar year (“Remuneration Shares”).

Application has been made for the Remuneration Shares, which will rank pari passu with the Company's existing ordinary shares, to be admitted to trading on AIM on 21st January 2015 (“Admission”). Following Admission, the Directors will have the following direct and indirect interests in shares in the Company.

Director	No. of shares being issued	Total share interest
David Quinlivan	123,151	3,003,575
Fara Luwia	62,695	8,937,694
Nikita Rossinsky	12,875	12,875
Nicholas Smith	91,804	125,542
Gregory Radke	102,999	272,748
John Nagulendran	62,695	221,080

Following Admission, the Company’s share capital will consist of 124,225,613 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 124,225,613. The 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.

For further information, please contact:

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