

6 January 2016

AIM: CHL

CHURCHILL MINING PLC
("the Company")

Issue of Shares

Churchill Mining plc (AIM: CHL), ("Churchill" or the "Company") announces that it has today issued a total of 510,963 new Ordinary Shares to Directors and the Company Secretary at a deemed issue price of 28.66 pence per share in lieu of cash fees payable for the 2015 calendar year ("Remuneration Shares").

Directors' fees have been paid by the issue of ordinary shares of 1p each in the Company with no option to receive payment in cash since 1 April 2012. The change to the Directors' terms of engagement was one of a number of measures agreed to by the Directors and subsequently enacted by the Company at the time to preserve its cash reserves. In the current and future years, it is the intention that remuneration shares will be issued twice yearly i.e. in July in respect of the six months to 30 June and in January in respect of the six months to 31 December, in each case at a price calculated on the monthly volume weighted average mid-market price of the Company's Ordinary Shares for the relevant period. This arrangement will remain in place unless notified otherwise.

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 12 January 2016 ("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	125,535	4,523,452
Fara Luvia	52,496	10,140,190
Nikita Rossinsky	63,909	76,784
Nicholas Smith	93,581	666,295
Gregory Radke	104,993	377,741
Kiran Vadlamani	18,410	17,934,888

Following Admission, the Company's share capital will consist of 137,453,240 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 137,453,240. 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.

END

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