

16 February 2018

NEX: CHLL

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

ICSID Arbitration – Annulment Proceedings Update

Further to the Company's Annulment Proceedings Update of 29 December 2017, the Company wishes to advise that it has today filed its Reply on Annulment ("**Reply**") in relation to ICSID Case No. ARB/12/14 and ARB/12/40.

In its Reply, the Company explained in further detail how the record clearly shows that the Tribunal appointed to hear this case against Indonesia failed in its basic duties:

- to issue clear procedural orders and then stay within the scope of those orders;
- to give the parties the full opportunity to present their cases (not just on the law, but also on the facts);
- to properly apply the burden of proof;
- to apply the law to the facts (including the law of State responsibility); and
- to render a reasoned award.

The next scheduled steps in the procedural timetable established to hear the Company's Annulment Application are:

- Indonesia to file its response to the Reply by 10 April 2018; and
- The Annulment hearing to be held on 16 and 17 July 2018.

A copy of the Company's Reply on Annulment can be obtained from the Company's website www.churchillmining.com.

Churchill Chairman David Quinlivan said:

"In my view Churchill has, without doubt, been the victim of an unfair arbitration process as a direct consequence of the fundamental failure of the ICSID Tribunal hearing this case to perform its basic duties."

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

ENDS

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