

London Mining Plc

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1 February 2008

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(‘London Mining’ or ‘The Company’)

Market making agreement

London Mining announces that it has entered into a market making agreement with Kaupthing ASA, a subsidiary of Kaupthing Bank Hf, effective from 30 January 2008.

For further information, please contact:

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About London Mining Plc

Incorporated and registered in the UK, London Mining is developing mines to supply the global steel industry. The Company has operational mining, exploration and development projects located in Brazil, Sierra Leone, Greenland and Mexico. In 2007, London Mining raised over US\$125million in equity and US\$60m in debt to finance development and expansion of its operations to meet the demand of world steel consumption.

Core near term objectives:

- Ramping up production to over 5mtpa from its operating itabirite iron ore mine in Brazil
- Bringing into production a previously mined specular hematite iron ore operation in Sierra Leone
- Completing feasibility studies on the Wadi Sawawin project under a joint venture with the National Mining Company of Saudi Arabia
- Completing feasibility studies on a major magnetite iron ore deposit in Greenland
- Continuing exploration under a 49% JV on an exploration magnetite deposit in Mexico.

On 9 October 2007, London Mining listed on the Axess market of the Oslo Stock Exchange (www.osloaxess.no) and trades under the Reuters symbol LOND.OL and Bloomberg symbol

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**Registered office in England & Wales: 47 Charles Street, London w1J 5EL
(No. 5424040)**

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LOND.NO. Please also visit our website www.londonmining.co.uk for more information about London Mining and its operations.

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