

# LONDON MINING PLC

London Mining Plc

10 April 2008

## **London Mining Plc (‘London Mining’ or ‘The Company’)**

### **Share Issue in London Mining**

London Mining has on 9 April 2008 issued 161,453 shares at a price of NOK 17. After the transaction, the total number of outstanding shares in the Company is 100,853,795.

The issue is related to an obligation to issue Ordinary Shares in settlement of an amount of USD 500,000 (GBP 251,181) to a consultant for services provided in the conduct of negotiations with regards to the acquisition of the mining lease in respect of the marampa iron ore mine in Sierra Leone.

The number of Ordinary Shares was determined by reference to the Initial Public Offer price per share immediately prior to such listing of NOK 17, translating to 161,453 Ordinary Shares.

The amount was due at 31 December 2007, but as the shares were subject to a 6 months hold after the listing on 9 October 2007, the shares were listed on 9 April 2008.

#### **For further information, please contact:**

##### **London Mining Plc**

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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.

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(No. 5424040)

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On 9 October 2007, London Mining listed on the Axess market of the Oslo Stock Exchange ([www.osloaxess.no](http://www.osloaxess.no)) and trades under the Reuters symbol LOND.OL and Bloomberg symbol LOND.NO. Please also visit our website [www.londonmining.co.uk](http://www.londonmining.co.uk) for more information about London Mining and its operations.

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