

LONDON MINING PLC

10 December 2009

London Mining Plc (LOND.NO)

("London Mining" or the "Company")

Updated Resource, Wadi Sawawin, Saudi Arabia

Highlights

- Snowden Mining Industry Consultants resource confirm total resource of 230Mt at 41% Fe
 - 157Mt at 41% Fe Indicated Resources
 - 73Mt at 40% Fe Inferred Resources
- Resource reported according to JORC code based on a cut-off of 30%
- Bankable Feasibility Study due to be completed by end of December 2009
- Exploration target of 80 to 120Mt to be confirmed in Q1 2010

London Mining today announces that Snowden Mining Industry Consultants ("Snowden") has confirmed a total resource for the Wadi Sawawin project of 230Mt at 41% Fe comprising 157Mt at 41% Fe Indicated Resources and 73Mt at 40% Fe Inferred Resources. All resources are reported according to the JORC Code 2004 and based on a cut-off of 30%. London Mining has also identified an exploration target of between 80 to 120Mt ranging in grade from 38% to 42% Fe, which it is hoped will extend mine life beyond 20 years, at an annual production rate of approximately 12Mtpa of feed to the process plant.

Wadi Sawawin is located 60km from the Red Sea port of Duba in Saudi Arabia and is held through Saudi London Iron Limited, the Saudi joint venture company held 50:50 by London Mining and National Mining Company. Metallurgical testwork undertaken by British Steel over a 20 year period has identified a process route that has been confirmed by Ausenco, Worley Parsons and Corus Consulting. The process involves fine grinding followed by selective flocculation and calcium activated reverse anionic flotation, to produce a high grade concentrate suitable for pelletising as a direct reduction furnace feed.

In addition, 8000m of drilling is planned before the end of 2010 to increase confidence in the existing resources and to bring the identified exploration target into the project's resource base.

Michael Andrew, Divisional Manager Applied Geosciences of Snowden Mining Industry Consultants BSc, MAUSIMM, who meets the criteria of a qualified person under the AIM Rules - Guidance for Mining, Oil and Gas Companies, has reviewed and approved the technical information contained within this announcement.

Wadi Sawawin Mineral Resources as at December 2009, reported at a 30 % Fe cut-off.

Category	Tonnes (Mt)	Fe %	Al ₂ O ₃ %	SiO ₂ %	S %	P %	CaO %
Indicated	157	41.01	2.09	29.61	0.11	0.28	4.05
Inferred	73	40.19	2.02	30.98	0.10	0.29	4.15
Total	230	40.83	2.08	29.90	0.11	0.29	4.07

Graeme Hossie, CEO of London Mining plc, said, "Reporting to JORC standards of the iron ore resources in the initial proposed mining area is a further step towards confirming the significant economic potential of Wadi Sawawin which is ideally located to take advantage of the forecast demand for pellets in the Middle East and North Africa ("MENA") region as well as the seaborne markets. One of the leading industry consultants, CRU Strategies, has estimated that this demand in the MENA region will reach 43Mt in 2013 and 62Mt in 2019. Saudi London Iron will be ideally located to supply this market with an initial target production of 5Mtpa of DR pellets which may be increased as additional resources are proved. We look forward to reporting further resource upside on the project as well as the results of the Bankable Feasibility Study for the first phase of the project."

For more information, please contact:

London Mining Plc
Graeme Hossie, Chief Executive Officer +44 20 7201 5000
Rachel Rhodes, Finance Director
Thomas Credland, Head of Investor Relations

Liberum Capital (Nominated Advisor/Broker)
Clayton Bush/Ellen Francis +44 20 3100 2000

GMP Securities Europe (Broker)
Jeremy Wrathall +44 20 7647 2800

Crux Kommunikasjon AS
Charlotte Knudsen +47 97 56 19 59

Threadneedle Communication (UK)
Laurence Read/ Graham Herring +44 20 7653 9850

The Company's website can be found at www.londonmining.co.uk.

About London Mining

London Mining is focused on identifying, developing and operating scaleable mines to become a mid-tier supplier to the global steel industry. Its four principal assets in Sierra Leone, Saudi Arabia, Greenland and China all have deliverable production with potential for expansion. The Company listed on the Oslo Axess on 9 October 2007 and on AIM in London on 6 November 2009. It trades under the symbols LOND.L and LOND.NO (Reuters) and LOND LN and LOND NO (Bloomberg).

Notes to Editors

Glossary of Technical Terms:

“Bankable Feasibility Study”

A comprehensive design and costing study of the selected option for the development of a mineral project in which appropriate assessments have been made of realistically assumed, geological, mining, metallurgical, economic, marketing, legal, environmental, social governmental, engineering, operational and all other modifying factors which are considered in sufficient detail to demonstrate at the time of reporting (i) that extraction is reasonably justified (economically mineable) and (ii) the factors finance the development of the project.

“Fe”

Iron

“inferred mineral resource”

The part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

“indicated mineral resource”

the part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations, such as outcrops, trenches, pits, workings and drill holes that are

spaced closely enough for geological and grade continuity to be reasonably assumed.

“JORC”

Australasian Institute of Mining and Metallurgy Joint Ore Reserves Committee (JORC) code on mineral resources and ore reserves.

“measured mineral resource”

The part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

“mineral resource”

A concentration or occurrence of natural, solid, inorganic or fossilised organic material in or on the Earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge.

“Mt”

Million metric tonnes.

“Mtpa”

A million metric tonnes per annum.

“ore”

A natural aggregate of one or more minerals which, at a specified time and place, may be mined and sold at a profit, or from which some part may be profitably separated.

“pellet”

A small spherical marble-sized ball of iron ore used in steelmaking.

“run-of-mine (ROM)”

The raw mined material as it is delivered by the mine cars, skips, or conveyors and prior to treatment of any sort.