

# LONDON MINING PLC

11 February 2010

London Mining Plc

Quoted on London AIM (LOND LN) and Oslo Axess (LOND NO)  
("London Mining" or the "Company")

## FINAL PARLIAMENTARY APPROVAL RECEIVED FOR MARAMPA, SIERRA LEONE

- **Final parliamentary approvals received for the Marampa Project, Sierra Leone**
- **Long lead items to be secured for 1.5Mtpa tailings starter operation**
- **Full development to commence immediately**
- **Full operations review to be released on 25 February 2010; preliminary annual results scheduled for release on 18 March 2010.**

London Mining ("the Company") today announces that it has received the final parliamentary approvals relating to: fiscal incentives; proposed mine and logistics plan; and environmental permitting for the Marampa licence area (incorporating both tailings and primary ore) and is now commencing with full development of the project.

The Marampa Project is located 120km from Freetown in Sierra Leone and is 100% owned and operated by London Mining through its Sierra Leone subsidiary London Mining Company Ltd. London Mining is developing a tailings reprocessing operation and is defining the main primary resource to constrain the parameters of an enlarged operation with steady state capacity of 5-8Mtpa.

The Marampa Project fiscal incentives package; mining and logistics plan; and environmental permitting have now been ratified by the Sierra Leone parliament. This is the first comprehensive mining agreement to have been passed in accordance with the new Mines and Minerals Act, which was approved by the Sierra Leone Parliament on 30 December 2009, and received cross-party support from both the government and opposition.

London Mining is commencing with full development of its 1.5Mtpa tailings starter operation for an initial capital cost of USD80m (including working capital and contingency) and will now work to secure the main long lead items including the wet high intensity magnetic separation (WHIMS) plant, barges and floating cranes. The Company plans to give a full update on Marampa in its operational review on 25 February with its preliminary annual results now scheduled for release on or around 18 March 2010. An updated financial calendar for 2010 is attached as Appendix I to this announcement.

Graeme Hossie, CEO of London Mining plc, said, *"Today's announcement represents a major step forward for London Mining. The cross-party support we received for the incentives package is deeply encouraging for a continuing, long term relationship between London Mining and Sierra Leone. We now look forward to commencing development of the starter operation for the tailings as well as continuing our work on an expanded operation through development of the primary ore to reach a targeted 5-8Mtpa of production by the end of 2013. The Marampa mine exemplifies LM's strategy: using simple and deliverable logistics to reach the market, Marampa is being fast tracked into production to achieve near term cash flow and will then be expanded to significant scale. We are the first mining company in Sierra Leone to have its Mining Agreement approved by Cabinet and ratified*

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*by the Sierra Leone parliament under the new mining act and we will be implementing our construction and production plans immediately.”*

**For more information, please contact:**

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The Company's website can be found at [www.londonmining.co.uk](http://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).

## **Appendix I**

The financial calendar for 2010 for London Mining is as follows:

<b>Event</b>	<b>Date</b>
4th Quarter 2009 results:	18 March 2010
Annual General Meeting	30 April 2010
1st Quarter 2010 results:	20 May 2010
2nd Quarter 2010 results:	26 August 2010
3rd Quarter 2010 results:	25 November 2010

Please note that the financial calendar can be subject to change. Changes will be communicated.

London Mining will hold quarterly presentations on the dates the results are published. The presentations will be available through webcast.

## Notes to Editors

### Glossary of Technical Terms:

“Al <sub>2</sub> O <sub>3</sub> ”	Alumina
“CDTM”	Setor de Tecnologia Mineral do Centro de Desenvolvimento da Tecnologia Nuclear (The Nuclear Technology Development Centres Mineral Technology Centre) in Brazil
“EPCM”	Engineering, Procurement and Construction Management
“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.

“sinter”

Process for agglomerating ore concentrate in which partial reduction of minerals may take place and some impurities may be expelled prior to subsequent smelting and refining.

“sinter feed”

Iron ore product used to make sinter.

“SiO<sub>2</sub>”

Silica

“WHIMS”

Wet High Intensity Magnetic Separation. A means of separating iron concentrate from uneconomic gangue minerals