

London Mining Plc

London Mining
10 October 2008

(“London Mining” or “The Company”)

Discontinued market making agreement with Kaupthing

Due to Kaupthing’s financial difficulties, the bank is no longer able to fulfill its obligations in accordance with the market making agreement entered into on 30 January 2008. The agreement with London Mining has thus been discontinued.

London Mining is considering entering into a market making agreement with another financial institution, to be duly communicated upon completion.

London Mining does not have any cash or share deposits with Kaupthing. All registered shares are held in accounts administered by DnB Nor, in accordance with standard Oslo Axess share custodian arrangements.

For further information, please contact:

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Notes to the Editors:

London Mining

London Mining is incorporated and registered in the UK, and is developing mines to supply the global steel industry. In 2007, London Mining raised over US\$185m to advance iron ore production from its projects, and listed on the Oslo Axess, a marketplace regulated by the Oslo Stock Exchange on 9 October 2007. Following the sale of its Brazilian operations in August 2008 for over US\$800m, the Company has mining, exploration and development projects located in Sierra Leone, Saudi Arabia, Greenland, Mexico and South Africa, and total iron ore resources of 1.3 billion tonnes containing an estimated 459Mt of iron. London Mining is trading under the Reuters symbol LOND.OL and Bloomberg symbol LOND:NO.

Please also visit our website www.londonmining.co.uk for more information about London Mining and its operations.

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