

LONDON MINING PLC

London Mining
29 October 2008

(“London Mining” or “The Company”)

Share issue related to conversion of warrants in London Mining

Pelos Strategy Limited, a company in which London Mining's Corporate Development & Deputy Managing Director Graeme Hossie has a beneficial interest, has exercised warrants over 2,500,000 shares in London Mining Plc. The warrants have been exercised at 20 pence per share. Following this transaction, Pelos Strategy Ltd holds a total of 3,500,000 shares in London Mining.

The transaction increases the share capital of London Mining by GBP 5,000 to GBP 218,068.

Following this issue, the Company has a total of 109,033,795 shares and 1,000,000 warrants outstanding. In addition, there are 6,080,000 options outstanding.

For further information, please contact:

London Mining Plc

Graeme Hossie, Corporate Development & Deputy Managing Director +44 (0)20 7201 5000

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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