

LONDON MINING PLC

Return of Cash – VPS Election Form

Before completing this VPS Election Form please read 'Completing the Return of Cash - VPS Election Form' on page three. Full details of the Return of Cash are explained in the circular to shareholders of the Company dated 17 October 2008 (the "**Circular**") and you should base any choice on the information contained in it.

Unless the context otherwise requires, terms used in this VPS Election Form shall have the same meaning ascribed to them in the Circular. References to time in this VPS Election Form are to London time.

Shareholders are entitled to receive one B Share or, subject to scaling back, one C Share for each Ordinary Share held on the Record Date for the Share Issue. If you have any questions regarding the number of Ordinary Shares which are held on your behalf by DnB NOR as your nominee in VPS please contact DnB NOR on + (47) 22 48 35 86.

Box 1: Name and address of the VPS Shareholder to be inserted below:

In respect of my Ordinary Shares which are held on my behalf by DnB NOR as my nominee in VPS, I hereby make the election set out below:

Alternative 1: B Share Dividend

VPS Shareholders wishing to receive the B Share Dividend in Pounds Sterling (GBP) in respect of all of their Ordinary Shares should NOT complete or return this VPS Election Form. VPS Shareholders who do not return the VPS Election Form by 5.00 pm on 13 November 2008 will automatically elect for the B Share Dividend in Pounds Sterling (GBP) in respect of all their Ordinary Shares. **VPS Shareholders wishing to receive the B Share Dividend in either Norwegian Kroner (NOK) or Euros (EUR) rather than Pounds Sterling (GBP) must place a tick in either Box 3 or Box 4.**

Alternative 2: C Share Redemption

Box 2: Number of Ordinary Shares on which you elect to receive the C Share Redemption (subject to scaling back):

(Enter the word 'ALL' or the number of Ordinary Shares you wish to elect as directed in the notes on page 3)

Settlement

VPS Shareholders wishing to receive the proceeds of the Return of Cash in either **Norwegian Kroner (NOK) or Euros (EUR) rather than Pounds Sterling (GBP) must place a tick in either Box 3 or Box 4.** VPS Shareholders are only entitled to receive the proceeds of the Return of Cash in one currency. VPS Shareholders who do not tick Box 3 or Box 4 or who tick both Box 3 and Box 4, will receive the proceeds of the Return of Cash in Pounds Sterling (GBP).

Box 3: VPS Shareholders wishing to receive **all** the proceeds of the Return of Cash **in Norwegian Kroner (NOK)** must place a tick in the box below:

Box 4: VPS Shareholders wishing to receive **all** the proceeds of the Return of Cash **in Euros (EUR)** must place a tick in the box below:

By ticking Box 3 or Box 4, I hereby authorise DnB NOR to convert the proceeds of the Return of Cash received by me from Pounds Sterling (GBP) into Norwegian Kroner (NOK) or Euros (EUR) (as the case may be) and to deduct all fees, commission and expenses arising on such conversion from the payment due to me under the Return of Cash. I hereby acknowledge that neither DnB NOR nor London Mining plc shall have any liability for the exchange rate received by me on the conversion of the B Share Dividend and/or the proceeds of the C Share Redemption from Pounds Sterling (GBP) to Norwegian Kroner (NOK) or Euros (EUR) or the other terms of such conversion.

I irrevocably appoint any director or employee of DnB NOR for the time being as my attorney with authority on my behalf and in my name to exercise all rights, powers (including the power to appoint any substitute (including a director of London Mining plc) with all or any of the powers hereby conferred (other than this power of substitution) as if he had been originally appointed by this power of attorney) and privileges attaching to my Ordinary Shares which

are held on my behalf by DnB NOR as my nominee in VPS or otherwise capable of being exercised by me only in order to give effect to my elections and for such purpose to do all acts and things and to execute all such deeds and other documents as such director or employee shall consider necessary in giving effect to my elections.

Signatures

5 Execution by individual

Signed and delivered as a deed by:

Witnessed by (Name and address):

Witness signatures:

VPS Shareholder

Execution by a Company

Executed and delivered as a deed by the Company named below:

Name of Company

acting by

Signature of Director/Authorised signatory*

Signature of Secretary/Director/Authorised signatory*

*Delete as appropriate

LONDON MINING PLC

Completing the Return of Cash - VPS Election Form

VPS Shareholders wishing to receive the B Share Dividend in Pounds Sterling (GBP) in respect of all their Ordinary Shares should NOT complete or return the VPS Election Form. VPS Shareholders who do not return the VPS Election Form by 5.00 pm on 13 November 2008 will automatically elect for the B Share Dividend in Pounds Sterling (GBP) in respect of all their Ordinary Shares.

The following instructions set out what you need to do to inform the Company of your choice for the Return of Cash. Details of the Return of Cash are explained in the Circular and you should base any choice in the information contained in it.

References to Boxes are to the boxes indicated on pages 1 and 2 of the VPS Election Form.

Name of VPS Shareholder:

- a. Please insert the name and address of the VPS Shareholder in Box 1. If you are returning the VPS Election Form, the VPS Shareholder must sign in Box 5. The signature must be witnessed. The witness must be over 18 years of age and cannot be the VPS Shareholder.

Alternative 1: B Share Dividend

- c. To choose Alternative 1: the **B Share Dividend**: in Pounds Sterling (GBP) for all of your Ordinary Shares you need take no further action. You should not complete and return the VPS Election Form. VPS Shareholders who do not return the VPS Election Form will automatically elect for the B Share Dividend in Pounds Sterling (GBP) in respect of all of their Ordinary Shares. VPS Shareholders resident in any of the Prohibited Territories are only entitled to receive the B Share Dividend in Pounds Sterling (GBP).

Alternative 2: C Share Redemption

- d. To choose Alternative 2: the **C Share Redemption** for all of your Ordinary Shares, subject to scaling back, you should write ALL in Box 2.

To split your ordinary shares between Alternatives 1 and 2:

- e. Enter in Box 2 in numbers, the number of Ordinary Shares you wish to be subject to the C Share Redemption (subject to scaling back). The balance of your holding (together with any B Shares issued as a consequence of scaling back) will receive the B Share Dividend. **If you have any questions regarding the number of Ordinary Shares which are held on your behalf by DnB NOR as your nominee in VPS please contact DnB NOR on + (47) 22 48 35 86.**

Settlement:

- f. VPS Shareholders wishing to receive the proceeds of the Return of Cash in either Norwegian Kroner (NOK) or Euros (EUR) rather than Pounds Sterling (GBP) must place a tick in either Box 3 or Box 4. VPS Shareholders are only entitled to receive all the proceeds of the Return of Cash in one currency only.

The following instructions set out default positions where VPS Election Forms are incorrectly completed:

- g. If you enter a number, or numbers, in Box 2 that is greater than the number of Ordinary Shares which are held on your behalf by DnB NOR as your nominee in VPS at 5.00 pm on 14 November 2008 your election in respect of Alternative 2 (the C Share Redemption) will, subject to scaling back, be reduced to your actual holding.
- h. If you do not tick Box 3 or Box 4 or if you tick both Box 3 and Box 4, your currency election will be invalid and you will receive all the proceeds of the Return of Cash in Pounds Sterling (GBP).

Final instructions on completing your VPS Election Form:

- i. Once completed, signed and witnessed the VPS Election Form should be returned to DnB NOR Bank ASA, Verdipapirservice/K.G. Berg, Stranden 21, 0021 Oslo, Norway. To be valid, VPS Election Forms must be returned by 5.00 pm on 13 November 2008. DnB NOR, will then inform the Company of your election.