

# LONDON MINING PLC

London Mining  
10 November 2008

**(“London Mining” or “The Company”)**

## **Return of Cash and Results of General Meeting**

London Mining plc ("London Mining") announces that the resolution to implement the Return of Cash was carried by the requisite majority voting by way of a poll at the General Meeting held earlier today.

The result of the poll taken on the resolution was as follows: 58,628,338 votes were cast in favour; no votes were cast against; and 1,000 votes were withheld. A copy of the resolution passed at the General Meeting is attached to this announcement.

Under the Return of Cash, Shareholders are entitled to receive either one B Share or (subject to scaling back) one C Share for each Ordinary Share held on the Record Date (5.00 pm on 14 November 2008). Shareholders have the opportunity to: (i) elect to receive a B Share Dividend of 200 pence per B Share on or about 19 November 2008 following which the B Shares will become Deferred Shares having very limited rights, or (ii) elect for C Shares which will be redeemed by the Company for 200 pence per C Share on or about 19 November 2008. Shareholders have the opportunity to elect to receive the B Share Dividend or C Share Redemption (as appropriate) in either Pounds Sterling (GBP), Norwegian Kroner (NOK) or Euros (EUR).

VPS Shareholders and purchasers of VPS Shares before 11 November 2008 are reminded that the latest time for receipt of VPS Election Forms by DnB NOR is 5.00 pm on 13 November 2008. Registered Shareholders are reminded that the latest time for receipt of Registered Shareholder Election Forms by the Company is 5.00 pm on 14 November 2008. Full details of the Return of Cash including how to complete and return the Election Forms are set out in the circular posted to Shareholders on 17 October 2008 (the "Circular").

Any Shareholders who fail to complete and return an Election Form will be deemed to have elected for the B Share Dividend in Pounds Sterling (GBP).

Shareholders and potential purchasers of Ordinary Shares are reminded that the entitlement date for the Return of Cash is 11 November 2008. Only Shareholders on the register at 5.00 pm on 14 November 2008 will be entitled to receive B Shares and/or C Shares with the right to the B Share Dividend or C Share Redemption (as applicable). If VPS Shares

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REGISTERED OFFICE IN ENGLAND & WALES: 39 SLOANE STREET, LONDON SW1X 9LP

(No. 5424040)

# LONDON MINING PLC

are purchased on or after the ex-entitlement date for the Return of Cash the purchaser will not be on the VPS Register at 5.00 pm on 14 November 2008 and will not be entitled to receive B Shares and/or C Shares with the right to the B Share Dividend or C Share Redemption (as applicable) and an Election Form submitted by a purchaser in respect of such VPS Shares will not be valid.

Shareholders should note that whilst a purchase of VPS Shares on the ex-entitlement date will settle on 14 November 2008, the purchaser will not appear on the VPS Register by 5.00 pm on that date.

The Return of Cash will not have any impact on the number of Ordinary Shares held by Shareholders or on the rights (including voting rights) attaching to such Ordinary Shares.

A detailed timetable of expected events relating to the Return of Cash is set out in the Circular.

In this announcement, unless the context otherwise requires, all capitalised terms shall have the meaning given to them in the Circular and references to time in this announcement are references to London time.

## **For further information, please contact:**

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### **Crux Kommunikasjon**

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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

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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](http://www.londonmining.co.uk) for more information about London Mining and its operations.

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