

LONDON MINING PLC

London Mining
18 November 2008

(“London Mining” or “The Company”)

Results of Shareholder Elections in respect of Return of Cash and Associated Adjustments to Executive LTIP Scheme

The Return of Cash, which was approved by Shareholders on 10 November 2008, provided Shareholders with two alternatives in relation to their Ordinary Shares: (i) to elect to receive B Shares on which they will receive the B Share Dividend of 200 pence per B Share following which the B Shares will become Deferred Shares; or (ii) subject to scaling back, to elect to receive C Shares which will be redeemed by the Company for a redemption price of 200 pence per C Share.

As at the close of the election period, being 5.00 pm on 14 November 2008, the results of the elections were as follows:

Alternative 1: B Share Dividend

Valid and deemed elections to accept alternative 1 were received in respect of a total of 82,859,664 Ordinary Shares.

Alternative 2: C Share Redemption

Valid elections to accept alternative 2 were received in respect of a total of 26,674,131 Ordinary Shares. As valid elections for C Shares were less than the available number of C Shares (being 33,794,785 C Shares), valid elections for C Shares will be satisfied in full.

The Board of London Mining expects to declare the B Share Dividend of 200 pence per B Share payable to those Shareholders who have, or who are deemed to have, elected to receive the B Shares and to approve the C Share Redemption of 200 pence per C Share payable to those Shareholders who have elected to receive C Shares on 19 November 2008. Cheques are expected to be despatched in respect of the B Share Dividend and the C Share Redemption by 26 November 2008.

Full details of the Return of Cash are contained in the circular to Shareholders of London Mining dated 17 October 2008. 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.

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(No. 5424040)

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London Mining Executive LTIP Scheme

The Company announces that yesterday, the LTIP awards held by Christopher Brown (Managing Director), Graeme Hossie (Corporate Development and Deputy Managing Director) and Rachel Rhodes (Finance Director) were adjusted pursuant to the rules of the London Mining Long-Term Incentive Plan ("LTIP") to take account of the Return of Cash. Details of the adjustments are set out below:

Name	Number of Ordinary Shares subject to LTIP awards prior to the adjustment	Number of Ordinary Shares subject to LTIP awards following the adjustment
Christopher Brown	1,500,000	4,718,884
Graeme Hossie	1,500,000	4,718,884
Rachel Rhodes	100,000	314,592

For further information, please contact:

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Rachel Rhodes, Finance Director +44 (0)20 7201 5000

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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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