

30 July 2013

Hambledon Mining Plc

("Hambledon" or "the Company")

Activities Report for the Second Quarter Ended 30 June 2013

Hambledon Mining plc (AIM: HMB), the gold mining and development group, today provides its operational update for the Sekisovskoye deposit for the three months to 30 June 2013.

Highlights include:

- The underground mine at Sekisovskoye became operational in mid-June 2013 – a key milestone in the Company's development - and had an average mined gold grade of over 4 grams per ton. Notwithstanding the delays and problems experienced last year, the new management has managed to start underground mining on time and within budget.
- Hambledon produced 7,589 ounces of gold during the second quarter of 2013. This represents a 30 per cent increase in production year on year and a circa. 50 per cent increase compared with the previous quarter.
- Increased production has been driven by a nine per cent year on year increase in ore milled and a higher ore grade, sourced from the open pit mine and complemented by ore extracted from the underground mine.
- Increase in gold grade was a function of both the rich underground ore grade as well as higher open pit grade, the latter being a result of the deeper mining operations nearing the high grade ore body. This high grade ore body is also the target, at varying depths, of the underground mining operations.

Aidar Assaubayev, CEO of Hambledon Mining commented:

"I am very pleased that the underground mining has started on time and within budget. I expect the underground mine development to transform Hambledon into a company with a strong and rising gold production profile as well as a competitive cost structure, creating significant value for shareholders even at the current gold price. We are committed to demonstrably enhancing the value of the Company's assets and further optimising operational and financial performance."

Processing Plant and Underground Mine

The recovery rate at the processing plant was below target in May 2013 due to the high variability of gold grade in the feed ore. The recovery rate was restored from 76.5 per cent in May to the budgeted level of 83.2 per cent in June.

The mining of ore from the underground mine commenced in mid-June 2013 with 5,016 tonnes of ore processed at the plant and tests undertaken, before 30 June 2013, to ascertain optimal mix and recovery rates of the underground ore.

- In a test with a 50:50 ratio of underground ore and open pit ore, with an overall gold content of 2.1 grams per tonne, the achieved recovery rate was 82.67 per cent.
- In a test using solely underground ore, with a gold content of 4.04 grams per tonne, as the source of material for the plant, the achieved recovery rate was 91.3 per cent for gold and 95.4 per cent for silver.

These recovery rates are a positive indicator for the future productivity of the plant, when the source material consists of only underground ore, which is forecast to be the case from mid-2015, when the production life of the open pit comes to an end.

Production figures

Production figures for three months from April 1 to June 30 2013:

	April	May	June	Total
Total ore mined, t	63,504	74,839	75,020	213,363
Total ore milled, t	59,203	69,312	66,712	195,227
Gold grade, g/t	1.42	1.55	1.50	1.49
Contained gold, oz	2,700	3,465	3,220	9,384
Gold recovery, %	83.7	76.5	83.2	80.9
Recovered gold, oz	2,260	2,652	2,678	7,589
Recovered silver, oz	3,032	3,131	2,912	9,075

Of which:

	April	May	June	Total
Underground ore mined, t			5,200	5,200
Underground ore milled, t			5,016	5,016
Gold grade, g/t			4.04	4.04
Contained gold, oz			690	690
Contained silver, oz			1,222	1,222

A copy of this report will be available on the company's website, www.hambledon-mining.com

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