

10 January 2014

Hambledon Mining plc
("Hambledon" or the "Company")

Completion of £1.93 million Placing

Hambledon Mining plc (AIM: HMB), the gold mining and development company, is pleased to announce that it has conditionally raised gross proceeds of approximately £1.93 million through a placing of 97,972,000 new Ordinary Shares of 0.1 pence each (the "Placing Shares") through JSC Visor Capital ("Visor"), a Kazakhstan focused investment bank, at a price of 1.975 pence per Ordinary Share (the "Placing").

The net proceeds of the Placing will be used for general working capital purposes, and are expected to increase the Company's flexibility in securing its funding requirements for the full scale development of the underground mine at Sekisovskoye.

Details of the Placing

Application has been made for the Placing Shares, which will rank *pari passu* in all respects with the existing Ordinary Shares of the Company, to be admitted to trading on AIM ("Admission"), which is expected to be effective from 8.00 a.m. on 16 January 2014.

The Placing is conditional, *inter alia*, upon Admission becoming effective by no later than 8.00 a.m. on 16 January 2014 or such later date, being not later than 8.00 a.m. on 31 January 2014, as Hambledon and Visor may agree.

Total Voting Rights

The Company has no Ordinary Shares held in treasury. The total number of voting rights in the Company following the Placing will therefore be 1,661,342,130. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA's Disclosure and Transparency Rules.

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