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Churchill Mining plc

Placing and Admission to AIM

Highlights

- *Manganese explorer Churchill Mining Plc to list on AIM today.*
- *The company has raised £1 million via the placing of 50 million shares at 2 pper share.*
- *The company has a prospective 490sq.km land position 50km south of Consolidated Minerals' Woodie Woodie mine in Western Australia.*
- *Manganese is a non-substitutable input into the making of steel*
- *The price of manganese continues to be buoyant.*

Churchill Mining plc ("Churchill" or the "Company") today announces that with effect from 8 a.m today, the Company's entire issued share capital has been admitted to trading on AIM. This follows a successful placing to raise £1m gross. Ruegg & Co Ltd is acting as the Nominated Advisor and Midas Investment Management Limited as the Broker.

Words and expressions defined in the Admission Document published on 11 April 2005 shall have the same meaning as in this announcement.

Key Statistics

Placing Price	2p
Number of Placing Shares	50,000,000
Number of Ordinary Shares on issue following the Placing	110,800,000
Placing Shares as a percentage of the enlarged issued capital of the company	45.13%
Market Capitalisation of the company on admission at the placing price	£2,216,000
Estimated net proceeds of the Placing receivable by the company	£838,000

Churchill's principle focus will be exploring its South Woodie Woodie manganese project in Western Australia and pursuing other base metal projects in the Indian-Pacific region.

On February 11, 2005 Churchill acquired the entire issued share capital of Planet Mining Ltd which has an 80 per cent interest in the South Woodie Woodie project. The South Woodie Woodie project covers approximately 490 square kilometres and is located some

50 kilometres south along strike from the Woodie Woodie and Mike manganese deposits owned by Consolidated Minerals Ltd.

The South Woodie Woodie manganese project was discovered in 1977 by the Australian and New Zealand Exploration Company (“ANZECO”) during an infra-red aerial survey. Preliminary exploration by ANZECO has identified two areas of outcropping manganese mineralisation grading between 34.2% manganese to 51.1% manganese in two separate locations which provide priority targets for immediate drill investigation. As well as drilling these prospective outcropping areas, Churchill plans to conduct a detailed review of its entire ground holding using modern exploration techniques.

The directors believe the South Woodie Woodie manganese project provides Churchill Mining with a good starting point for its activities. That said, the company is committed to looking for further exploration projects and investments in the mining sector.

James Hamilton, Churchill’s joint managing director with fellow executive, Paul Mazak, said, “We’ve been particularly pleased with the support shown by investors who have chosen to invest in Churchill. The Directors feel the fundamentals for manganese are excellent given it is a critical, non-substitutable input into the steel making process.”

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NOTES TO EDITORS

About Manganese

Manganese is the fourth most used metal in terms of tonnage, being ranked behind iron, aluminium and copper. Manganese has numerous applications in steel manufacture (95 per cent of consumption), portable batteries and beverage cans based on aluminium. In each case manganese plays a vital role in improving the properties of alloys and compounds in each specific application.

About Manganese at South Woodie Woodie

Within Churchill's leases, deposits identified to date, comprise near-surface manganese mineralisation extending over a strike length of some 700 metres, with the main concentration measuring about 300 metres by 100 metres.

Detailed drill-sampling of this resource zone is planned to more accurately define the deposit in accordance with JORC guidelines.

The manganese at South Woodie Woodie is hosted by laminated shales and sandstones of the Woblegun Formation which is the basal unit of the Manganese Sub-group, Bangemall Basin. Surface sampling along three lines, each 100 metres long and 80 metres apart, returned averages of 34.2% Manganese, 40.3% Manganese and 41.7% Manganese. Six other shorter lines between 5 to 20 metres long returned weighted average of 35.5% Manganese, with the best sample returning 51.1 % Manganese. The Directors believe that these initial results, obtained without the benefit of a full investigative exploration program and without the technology and enhanced computer modeling available today, provide encouragement that Churchill's leases are highly prospective for manganese.

Approximately 23 kilometres to the south, within Churchill's project area, there is a second area of manganese mineralisation in a similar geological setting. The Directors believe this second occurrence of manganese in favourable host rocks significantly increases the potential of Churchill's project.

About the Directors

David Quinlivan (aged 49) Chairman

Mr Quinlivan is a mining engineer and principal of Borden Mining Services. With almost 30 years experience on projects throughout the world, Mr Quinlivan is familiar with all aspects of resources development from grass roots exploration through to bankable feasibility reviews and detailed mining programs. He is currently overseeing (as a consultant) the expansion of Perseverance Deeps for WMC Resources. Mr Quinlivan is a Fellow of the Australian Institute of Mining and Metallurgy, Member of the Australian Institute of Arbitrators & Mediators Australia and an Associate of the Securities Institute of Australia. Mr Quinlivan is responsible for overseeing the performance of the board and bringing technical excellence to Churchill Mining Plc.

Paul G Mazak (aged 46) Executive Director

Mr Mazak is a business development specialist and managing director of Hastings and Associates Pty Limited for the past 16 years. Responsible for leading and managing financial, investment, consulting and governmental teams across the globe, Mr Mazak has an intimate knowledge of business practice in many parts of Asia, Africa and Europe. Due to his in-depth knowledge of the mining business, Mr Mazak specialises in securing projects for listed companies. In this regard, he was responsible for the creation and management of the successfully bidding, B.Vijakumar Diamond mining consortium,

which sought to develop the world-class Madhya Pradesh diamond property in India. In addition, Mr Mazak sourced the mine assets and was part of the reconstruction team of ASX-listed Majestic Resources NL, where he served as a director between 2001 and 2003. Additionally, he organised rough diamond buying arrangements between international buyer groups and Argyle Diamonds of Australia. Mr Mazak is also currently a director of both Mineral Development Australia Pty Limited and Boston Noble Pty Limited. Mr Mazak will be responsible for project procurement and joint company management of Churchill, with special focus on the Indian-Pacific region.

James Hamilton (aged 36) Joint Managing Director

Mr Hamilton is a former financial journalist who has specialised in covering the global resources industry. For the past 13 years Mr Hamilton has travelled extensively analysing exploration projects, mines and management teams across of variety of mineral commodities, including precious metals, ferrous metals, diamonds, energy minerals and industrial minerals. He is the former Editor of leading Australian technical mining journal Australia's Mining Monthly. He has also been editor of dedicated mining investment magazine ResourceStocks and is the founder of the mining information news service, MiningNews.net. He currently also serves as a director of Planet Mining Ltd, Goldregis Corporation Pty Ltd and Boston Noble Pty Ltd. Mr Hamilton will be jointly responsible for the day-to-day management of Churchill Mining Plc and its corporate development.

Melissa Sturgess-Smith (aged 38) Non-Executive Director

Ms Sturgess-Smith has an extensive background in corporate management, development and financing. After an early career with British Airways and lawyers Mallesons Stephen Jaques she was appointed to the board of Dwyka Diamonds 2001 and as chief executive officer in July 2003. As chief executive officer she has reinvigorated the company by restructuring the company's core operations in South Africa which reopened in 2004 with significantly enhanced operating margins. With solid revenues underpinning Dwyka Diamonds, Ms Sturgess-Smith is driving an aggressive strategy to develop additional diamond assets in Southern Africa and India. Ms Sturgess-Smith is also a director of emerging ASX-listed PGM producer Sylvania Resources Ltd.