

HAMBLEDON MINING PLC

(AIM: HMB)

£2.8m Placing

Hambledon Mining plc ("Hambledon" or the "Group" or the "Company"), the AIM-listed gold mining and processing company operating in Kazakhstan, is pleased to report that it has raised a total of £2,765,050 before expenses by way of a placing ("the Placing") of 21,269,615 new ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at an issue price of 13p per Ordinary Share.

The capital raised will provide the Company with working capital for its Sekisovskoye operations and funds for the long lead-time capital expenditure on the development of underground operations. It will also provide funds to press ahead with the studies into the potential for development of the Ognevka pegmatite tailings and allow the Company to move ahead with exploration and other corporate development.

Mr Nicholas Bridgen and Mr Christopher Thomas, both directors of the Company, subscribed for 384,616 and 153,846 Placing shares respectively. Mr Bridgen is now interested in 90,198,936 shares, representing 19.2% of the issued ordinary share capital of the Company, and Mr Thomas is interested in 2,897,366 shares, representing 0.62% of the issued share capital of the Company.

Application will be made for admission of the 21,269,615 new Ordinary Shares to trading on AIM with dealings expected to commence on 28 May 2008.

Nick Bridgen, Chief Executive of Hambledon, commented:

"Operations at Sekisovskoye are going well, but this will enable us to pre-order some of our reagents and carry more strategic spare parts so that the operation should be more secure.

We'll also be able to press ahead with the Sekisovskoye underground project and make a start on the pegmatite project at Ognevka."

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Enquiries

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Note to editors

Hambledon Mining plc is an AIM-listed gold mining and exploration company, which is operating the Sekisovskoye gold mine and the Ognevka processing plant, both of which are close to Ust Kamenogorsk in East Kazakhstan.

At Sekisovskoye, the Company is mining from an open pit and has constructed an 850,000 tonnes per year treatment plant. Production from the open pit will average over 40,000 ounces per annum. As soon as steady production has been achieved, the Company plans to develop the much larger underground resource that is expected to lead to a combined production rate of around 100,000 ounces per year.

The Ognevka processing plant is producing concentrates containing gold, silver, copper, iron and coke from the re-treatment of zinc smelter residues.