

Regulatory Announcement

Company Hambledon Mining PLC
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HAMBLEDON MINING PLC

Permit received for development of Sekisovskoye Project Update

Hambledon Mining Plc ("Hambledon"), the AIM-listed mining and exploration company developing precious metal deposits in Kazakhstan, announces that the State Commission for Mineral Reserves of the Republic of Kazakhstan has approved the General Resource Estimate of reserves at the central zones of the Sekisovskoye gold deposit, together with various associated mining parameters as submitted by Hambledon's 100% owned subsidiary, TOO Sekisovskoye ("Company").

Highlights:

- General Resource Estimate at Sekisovskoye has been approved by the State Commission for Mineral Reserves of the Republic of Kazakhstan
- Underground drilling programme of more than 4,000m at Sekisovskoye completed - significant new mineralisation identified
- Four 45 tonne BelAZ haul trucks delivered to mine site out of an eventual total of seven
- Two Hitachi Zaxis 850H excavators en route from Vladivostok to the mine site; expected to arrive next week
- Manufacture of crushers and related equipment substantially complete by Shenyang Sanland, China. Delivery expected in mid June
- Ball mills under construction by JSC "Tjzhmash" in Syzran City, Russia, for delivery in early June
- Renovation of 780 square metres of office, laboratory and kitchen facilities at Sekisovskoye now complete. Relocation of staff from Ust Kamenogorsk commenced
- Recruitment of staff underway: more than 100 employees in place
- On schedule to commence mining in June

Nick Bridgen, Chief Executive of Hambledon Mining Plc, commented:

"The preparation and submission of the General Resource Estimate involved a massive amount of work by our team of geologists over many months. We have received the approval much faster than we anticipated which shows that, if we fulfil our responsibilities, the authorities are very helpful in getting things done quickly. This is a fundamental step and represents the most significant and time consuming hurdle in the process by which mining operations in Kazakhstan are approved."

"Following the raising of further equity finance in March, all the major equipment items have now been ordered. Other progress has been excellent, though the spotlight is now on how quickly the final detailed engineering work can be completed and approved."

26th April 2006

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General Resource Estimate

The Kazakhstan approval process requires that an estimate of resources be submitted, together with mining, processing and other information, broadly equivalent to a western style feasibility study, for approval by the State Commission on Reserves. This estimate is reviewed by experts appointed by VosKazNedra, the appointed body in East Kazakhstan oblast, and by the Ministry of Energy and Mineral Resources. The effect of the approval is that the resources have been entered into the State Balance and allows the Company to progress to the mining stage of the subsoil use contract.

This is a fundamental step and represents the most significant and time consuming hurdle in the process by which mining operations in Kazakhstan are approved. Further approvals will still be required, principally concerning the environmental impact, the tailings dam and detailed design.

The approved resources of the central Sekisovskoye zones amount to 827,000 ounces (gold equivalent) of which 482,000 ounces are in the category C1 and 345,000 ounces are in category C2. The estimate is based on the geological information to hand at the date of submission and excludes the results of the underground drilling programme that has just been completed.

This approval does not affect the resources which the Company reports on a Western JORC basis. Analysis of the results of recent drilling is ongoing and a revised open pit resource and reserve, on a Western JORC basis, will be announced in due course.

Underground drilling programme

Over the winter period December to March the company completed a 4,000 metre underground drilling programme from the existing 441 (adit) level of the Sekisovskoye deposit. The purpose of the programme was to further define the mineralisation at the deeper levels of the proposed open pit. All gold assays have now been received and a new resource model of the open pit zone is being prepared. Significant new mineralisation has been intercepted but the effect on the overall open pit resource is not yet known.

Equipment procurement

Following the raising of further equity finance in March all the major equipment items have now been ordered. Four (out of an eventual total of seven) BelAZ 45 tonne haul trucks have been delivered to the mine site and two Hitachi Zaxis 850H (85 tonne) excavators are already in transit from Vladivostok by rail. The excavators are expected to arrive at the mine site in about a week and will be used for site preparation prior to the start-up of mining in June. The two main ball mills have been ordered from JSC "Tjzhmash" in Syzran City, Russia, with delivery scheduled for early June. Shenyang Sanland, the Chinese manufacturers of the crushers and related equipment have notified the Company that the equipment is substantially complete and will be ready for despatch in May with expected arrival on site in mid June.

Engineering

Following the earlier than expected approval of the General Resource Estimate, the critical path has now moved to completion of detailed engineering design. This work was originally intended to have been partly carried out in Perth, Australia, but delays due to the lack of availability of design engineers have caused the Company to source more of the work locally. Good engineers have been located but similar delays are now being experienced in Kazakhstan. The Project does remain on schedule but firm completion dates have not yet been established.

Mine planning

Mine planning was previously undertaken on the basis of the former resource estimates existing prior to the underground drilling programme. Updated mine planning will begin on the basis of the new resource estimates now under preparation as well as the current higher gold price.

Office and laboratory facilities

The company has acquired a disused building of 1,350 square metres (plus basement) in the village of Sekisovka, about a kilometre from the mine site, for use as offices, kitchen facilities and assay laboratory. Up to now, the Company's employees have been housed in offices in Ust Kamenogorsk, 40 km from the mine site, with only a residential house for use as a site exploration office. The first stage of renovation, including the roof, services and 780 square metres of office space, has been completed and the transfer of staff has begun. A separate wing of the building is to be prepared for use as a laboratory for assay of grade control samples during mining operations. Appropriate equipment for sample preparation and assaying has been ordered.

Recruitment

The company has been recruiting appropriate staff and workers to carry the project forward into the operating phase. Since the beginning of 2005, the complement has moved from just 20 employees to the current level of over 100. Most senior positions have now been filled with well qualified and experienced local personnel. The full complement is expected to total over 250.

Note for editors'

About Hambledon Mining plc

Hambledon Mining plc is an AIM listed mining and exploration company which has announced the development of an open-pit project at its Sekisovskoye deposit in East Kazakhstan, prior to the development of the much larger underground resources. Initial production from the open-pit is expected to be around 40,000 - 45,000 ounces per annum, rising to over 100,000 ounces when the higher grade underground ore is processed.

The Company also holds the rights to and is exploring the adjacent Tserkovka deposit and has been notified that it is to be awarded the nearby Glinka and Krugliachka areas. Any ore from these areas is expected to be treated in an expanded plant at Sekisovskoye.

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