

Hambleton Mining plc

("Hambleton" or "the Company")

11 February 2010

Open Pit Reserve Re-evaluation

As a part of the detailed planning for the underground operation a review of the open pit mine design has been carried out. The existing pit was constrained in depth due to the presence of the existing shaft at 320m underground level (approximately 120m below surface). The access requirements for the underground operation on the 320m level have now been finalised. This has allowed a redesign of the open pit, deepening the pit floor from the 345m level by 40m. This has resulted in an increase in the open pit reserve contained gold by approximately 20%, from 131,600 oz to 158,500 oz, in effect adding an additional year of operational life to the pit.

Underground Project Update

Hambleton has been working to progress development activities associated with the Sekisovskoye Underground Operation and is pleased to announce the following has already been undertaken or is in progress:

- A contract has been signed with a local contracting company, KazInterEtnos, to refurbish the existing surface shaft down to the 320m level. This construction work is expected to commence in late February.
- A surface transformer to provide power for the decline development has been purchased and the installation of a power line to the portal location has been completed.
- A new road has been constructed to the site of the portal for the decline.
- Sedimentation ponds to handle the dewatering of the existing shaft have been completed.
- A Government mandated tender process has been instigated for the purchase of underground mining equipment.
- The option of starting the decline construction early using mining contractors to develop the initial sections of the decline are being examined.

Neil Stevenson, a Fellow of the Australian Institute of Mining and Metallurgy and Technical Director of the Company, has reviewed and approved the information contained in this announcement.

Enquiries:

Hambleton Mining:

Telephone +44 (0)20 7233 1462

Fairfax I.S. PLC:

Telephone +44 (0)207 598 5368

Nominated Adviser and Broker

Ewan Leggat