

For immediate release

31 January 2005

Aurum Mining plc
(“Aurum” or “the Company”)

Result of Extraordinary General Meeting

Aurum Mining plc (AIM: AUR), a company formed last year to acquire gold and other mineral extraction projects in the Former Soviet Union (FSU), is pleased to announce that all of the resolutions put before the Extraordinary General Meeting held today were duly passed. Accordingly the Placing Shares and Initial Consideration Shares have been conditionally allotted subject to Admission, which is expected to occur on 1 February 2005.

Upon Admission, the members of the Concert Party will own approximately 30 per cent of the Enlarged Share Capital. On issue of the Deferred Consideration Shares and on exercise of options held by members of the Concert Party this interest could increase further to 49 per cent.

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