



21 September 2016

AURUM MINING PLC
("Aurum" or the "Company")

£1.2m oversubscribed placing to provide working capital

Aurum Mining plc (AIM: AUR), the Spanish focused gold and tungsten explorer, announces that it is proposing to raise £1,195,000 (before expenses) by way of an oversubscribed conditional placing of 119,500,000 ordinary shares of 1 pence each at a price of 1 pence per share (the "Conditional Placing").

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

The Conditional Placing represents a discount of approximately 5 per cent. compared with the mid-market price of 1.05 pence per share at which the Ordinary Shares were quoted on AIM as at close of trading on 20 September 2016, the last trading day prior to announcement of the Conditional Placing.

The Conditional Placing is conditional upon, *inter alia*, Resolutions numbers 4 and 5 set out in the Notice of the 2016 Annual General Meeting (the "2016 AGM") being passed at the 2016 AGM convened to be held on 29 September 2016 and admission to trading on AIM.

The net proceeds of the Conditional Placing will be used to provide on-going working capital for the Company.

Directors David Williams, and Chris Eadie (via his wife) are seeking to participate in the Conditional Placing to the value of £300,000 and £35,000 respectively, which constitutes a related party transaction in accordance with AIM Rule 13. The Independent Directors, being the Directors other than David Williams and Chris Eadie, having consulted with the Company's nominated adviser WH Ireland, consider the terms of the transaction with David Williams and Chris Eadie to be fair and reasonable insofar as its shareholders are concerned.

David Williams, Chairman, commented on the Conditional Placing: "As noted in my Chairman's statement in our recently published 2016 Annual Report, it has been my intention to raise sufficient funds to enable the Board to identify a suitable opportunity which will enhance the value of our Company.

"I have been delighted with the support for this fund raise and look forward to working on our shareholders' behalf on the next chapter of our Company's future."

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Notes to Editors:

Aurum Mining is an AIM listed exploration and development company focused on its highly prospective portfolio of gold and tungsten assets in North West Spain.

Gold

Through its joint venture agreement with Ormonde Mining plc (AIM: ORM), Aurum currently has a 56.5% interest in the Pino de Oro project in Zamora Province and a 51.4% interest in the Peralonso and Cabeza projects in Salamanca Province.

Tungsten

Aurum's 20% owned Morille Tungsten project is located approximately 15km south west of Salamanca in North West Spain and covers an area of 5,796 hectares. The permit area is a 'brownfield' site with historical data indicating production from the site of high quality tungsten concentrates.