

PETER HAMBRO MINING PLC

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Press Release

Holdings in Company

15 September 2004

The Company was notified on 13 September 2004 by Merrill Lynch Investment Managers Group Limited that it now holds 9,223,738 Ordinary Shares in the Company (representing 12.46 per cent. of the total issued share capital of the Company), of which 8,331,338 Ordinary Shares are held through Nutraco Nominees Limited. .

The Company was notified on 14 September 2004 by The Bank of New York Europe Limited that it holds 4,466,548 Ordinary Shares in the Company on behalf of beneficial owners. This holding represents 6.04 per cent. of the total issued share capital of the Company.

- Ends -

For further information, please contact:

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Registered Office: 11 Grosvenor Place, Belgravia, London, SW1X 7HH
Registered in England Number 4343841
Member of the **PETER HAMBRO MINING** group of companies