PETER HAMBRO MINING PLC

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29 December 2008

Holdings in Company

Peter Hambro Mining Plc (the "Company") has received notification by Baring Asset Management Limited that its holding has increased to 6,829,076 Ordinary shares of £0.01 each, representing 8.41% of the total issued share capital of the Company. Massachusetts Mutual Life Insurance Company, the parent Company of Baring Asset Management Limited, holds on a consolidated basis 8,121,076 Ordinary shares of £0.01 each, representing 10.01% of the total issued share capital of the Company.

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