Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public. Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003

Name of entity LONRHO MINING LIMITED

ABN 44 111 501 663

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Shares (LOM) Options (LOMOA)

900,000 shares

900,000 options

- 2 Number of ⁺securities issued or to be issued (if known) or maximum number which may be issued
- 3 Principal terms of the ⁺securities (eg, if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion).
- 4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Shares as existing ord f/pd shares. Options expiring 2/12/2013 @ \$0.02

Yes

⁺ See chapter 19 for defined terms.

5	Issue price or consideration	Shares \$0.01 each		
		Free options		
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Securities allotted from available shortfall under the company's recent non-renounceable entitlement issue. 30/1/2012		
7	Dates of entering *securities into uncertificated holdings or despatch of certificates			
		Number	+Class	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the	1,575,493,806	Ordinary (LOM)	
	securities in clause 2 if applicable)	135,629,982	Options expiring 30 June 2012 exercisable at \$0.15 (LOMO)	
		301,762,271	Options exercisable at \$0.02	

Number

19,750,000

30,000,000

- 9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)
- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

The Company does not have a dividend policy.

expiring 2 December 2013

Unlisted options expiring 30

Unlisted options expiring 1 August 2013 exercisable at \$0.02

\$0.50 each (LOMAI)

September 2012 exercisable at

(LOMOA)

(LOMAK)

+Class

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

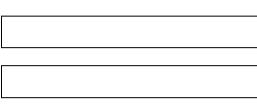
⁺ See chapter 19 for defined terms.

18 Names of countries in which the entity has ⁺security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements a re to be dealt with. Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do ⁺security holders sell their entitlements *in full* through a broker?



+ See chapter 19 for defined terms.

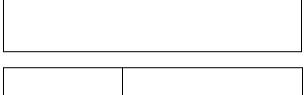
31	of their	+security holders sell <i>part</i> entitlements through a nd accept for the balance?
32	of their e	a broker)?
33	+Despate	ch date
You net 34	ed only com Type of (tick one	·
(a)	Ö ^s	ecurities described in Part 1
Addit	ies that ional sec indicate y	Ill other securities xample: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee centive share securities when restriction ends, securities issued on expiry or conversion of convertible securities have ticked box 34(a) urities forming a new class of securities <i>rou are providing the information or</i>
documo 35		the ⁺ securities are ⁺ equity securities, the names of the 20 largest holders of the dditional ⁺ securities, and the number and percentage of additional ⁺ securities held by nose holders
36	+s 1 1 5 1	the +securities are +equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories - 1,000 ,001 - 5,000 ,001 - 10,000 0,001 - 100,000 00,001 and over
37	A	copy of any trust deed for the additional +securities
Enti	ies that	have ticked box 34(b)
38	Number	of securities for which
39		of ⁺ securities for which

⁺ See chapter 19 for defined terms.

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 41 Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)
- 42 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in clause 38)



Quotation agreement

- ¹ ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those ⁺securities should not be granted ⁺quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 - Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the ⁺securities to be quoted, it has been provided at the time that we request that the ⁺securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:		Date: 31/1/2012
Print name:	Jean Mathie (secretary)	

⁺ See chapter 19 for defined terms.