

Company	Sable Mining Africa Limited
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Sable Mining Africa Limited ('Sable Mining' or 'the Company')
Raises US\$125 million to Develop Coal Assets and Build Portfolio of Coal and Iron
Ore Assets in Africa

Sable Mining Africa Limited, the AIM listed resource investment company, announces that it has raised US\$125 million by way of a placing of 290,024,126 new ordinary shares in the capital of the Company ('the Placing Shares'), with new and existing institutional shareholders at a price of 28 pence per Placing Share ('the Placing'). The funds raised, which provide the Company with a cash position in excess of US\$160 million, will be used to progress rapidly the Company's coal interests in South Africa, held through its interest in Delta Mining Consolidated Ltd ('DMC') and to acquire, advance and develop further assets in coal and iron ore which meet the investment criteria of the Company. The Board is currently evaluating a number of opportunities in sub-Saharan Africa to expand the portfolio base of the Company and build shareholder value.

Sable Mining CEO Andrew Groves said, "We received a very strong response to our fund raising, which I believe emphasises the appetite and understanding that the investment community has for our ability to create value by identifying and advancing resource assets in Africa. Our inaugural investment in DMC represents the first step in our rapid development strategy aimed at utilising our operational abilities and building a sub-Saharan Africa focussed resource company, with world class assets."

Following the completion of the Placing (raising US\$125 million before expenses, some of which will be satisfied by the issue of shares at the placing price) the Placing Shares will represent approximately 31.27% of the enlarged issued share capital of the Company, which will then comprise 927,473,474 ordinary shares.

The Placing is conditional on admission of the Placing Shares to trading on AIM ('Admission'). Application will be made for the Placing Shares to be admitted to trading

on AIM and it is expected that Admission will occur, and dealings in the Placing Shares will commence, on 23 April 2010.

The Placing Shares will, when issued, rank *pari passu* in all respects with the existing issued shares of Sable Mining, including the right to receive any dividends and other distributions declared following Admission.

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For further information please visit www.sablemining.com or contact:

Andrew Groves	Sable Mining Africa Ltd	Tel: 020 7408 9200 020 7408 9200
Jonathan Wright	Seymour Pierce Ltd	Tel: 020 7107 8000 020 7107 8000
Stephen Mischler	Matrix Corporate Capital	Tel: 020 3206 7000 020 3206 7000
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177 020 7236 1177
Susie Callear	St Brides Media & Finance Ltd	Tel: 020 7236 1177 020 7236 1177

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