

28/09/2009

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

Andash Project Update

Aurum Mining plc (AIM: AUR) is pleased to announce that, further to its announcement on 30 June 2009, Kentor Gold (Kentor) has notified the Company that, in accordance with the terms of the existing Memorandum of Understanding between Aurum and Kentor ("the MOU"), it wishes to extend the option period it has to acquire Aurum's stake in the Andash project and the associated mining fleet. Under the terms of the MOU, Kentor's option period will now be extended for another three months until the end of the calendar year.

In return for the Company extending the option period, Kentor will pay Aurum US\$300,000 by the end of September 2009.

The components of the payment are made up as follows:

- \$150,000 in consideration for the extension of the options
- \$150,000 as a deposit payment that will be off-settable from the final purchase price once the deal is finalised.

In a further development, Kentor has announced that it has now completed the financial, technical and legal due diligence on Andash and has confirmed that their process has yielded no significant issues and their work has concluded that the project is both economically robust and technically feasible.

With the due diligence completed, the Board of Kentor has also given approval for the conditional exercise of the options to purchase the project, subject to suitable funding being arranged and confirmation from the Kyrgyz government that it does not wish to take up its 'first refusal' right to acquire the project. Once these have been obtained, it is anticipated that Kentor will then exercise the options, conditional only upon the necessary approvals from the Aurum and Kentor Shareholders.

Kentor expects that the formal notifications from the Kyrgyz government will be received imminently, clearing the way for the exercise of the options.

The disposal of the Andash assets under the call option agreements would constitute a fundamental change in business (as defined by the AIM Rules) and will be subject to approval by Aurum's Shareholders should Kentor exercise their options. A circular to Shareholders seeking approval of the Andash disposal would also include details of the Company's investing policy (as defined by the AIM Rules) following the disposal.

Kentor Gold Limited (ASX Code: KGL) is an Australian-based company formed in 1998 as a specialist gold explorer. Kentor was listed on the Australian Securities Exchange in March 2005 and has diversified into exploration for gold, geothermal energy and base metals in Central Asia.

For further information:

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