

FOR IMMEDIATE RELEASE

London Mining to implement SAP Business One

London Mining gear up for global expansion with SAP Business One from Sapphire

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London – 19 May 2009. Sapphire Systems today announced that it is to supply and implement SAP Business One at London Mining Plc.

London Mining is a global company that has been in operation since 2005. Its principal activities are the development and operation of iron ore and coal mines to provide raw materials for steel production and energy generation.

The finance team at London Mining had been using Sage Line 50 for its accounting purposes, however it was identified that a new system was required to support their continued global expansion. A major challenge was the fact that the system couldn't handle multi-currency requirements, a feature that was newly needed when the functional currency of London Mining changed from GBP to USD in 2008.

Additional key features of the new system identified by London Mining included the ability of the system to operate in numerous languages including Chinese and Spanish to support the company's global operations. The new system also needed to be preloaded with local GAAP for London Mining's overseas operations in addition to IFRS.

An accounting system project team at London Mining undertook a review of suitable accounting solutions on the market before short-listing an upgrade to Sage Line 500 and SAP Business One from Sapphire – as recommended to them by SAP. Sage Accpac and Access Accounts were also considered, but lacked the functionality required.

Scott McClintock, Senior Finance Reporting Analyst, at London Mining explained the decision to implement SAP Business One: "In terms of the specific functionality that we needed, it was difficult to differentiate SAP Business One and Sage Line 500, however SAP Business One will meet our needs not only now, but well into the future as the company expands. The company has recently acquired an operating mine and processing plant in China through a joint venture arrangement and plans to commence production in Sierra Leone within 12 to 18 months. Both these operations will generate a significant number of transactions and SAP Business One will more than support our requirements and growth strategy."

SAP Business One, designed exclusively to meet the needs of growing and mid-size businesses, is an integrated, affordable business management application. It's a single system that can automate critical business operations, including finance, sales, purchasing, inventory, and manufacturing. And it provides accurate, up-to-the-minute views of business data. SAP Business One is easy to buy, quick to install, and easy to use.

Of the decision to work with Sapphire Scott said: "We were impressed with Sapphire's approach to our global rollout and subsequent support in all the countries we operate in once implemented".

Once SAP Business One is in use, the finance team expects to benefit from improved quality of information and timelier, more efficient financial reporting. Scott commented "Currently our financial reporting is quite manual and we are looking forward to a significant cut in the current time taken for monthly reporting."

Ian Caswell, Sapphire's Managing Director, added "SAP Business One is a great choice for growing companies with international operations. It will serve the needs of London Mining well – now and in the long-term – and we are delighted to be working with them in putting in a framework to support and manage their worldwide growth."

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About Sapphire Systems plc

Sapphire is an SAP Gold partner – number one for SAP Business One in EMEA, and is the global leading Infor FMS SunSystems partner. Since 1986, Sapphire has offered customers wide-ranging practical expertise in selecting and implementing advanced financial accounting, business management and procurement solutions and today provides software, services and support for over 600 customers worldwide from their offices in the UK and USA. Sapphire is a founder member of the British Application Software Developers Association and was one of the first signatories of the BASDA Green Charter.

www.sapphiresystems.com

About London Mining

London Mining is incorporated and registered in the UK, and is developing mines to supply the global steel industry. In 2007, London Mining raised over USD 185 million to advance iron ore production from its projects, and listed on the Oslo Axess, a marketplace regulated by the Oslo Stock Exchange in October 2007. Following the sale of its Brazilian operations in August 2008 for more than USD 800 million, the Company has investments in iron ore projects and mines in China, Mexico, Saudi Arabia, Greenland and Sierra Leone, and coal projects and mines in South Africa and Colombia. London Mining is trading under the Reuters symbol LOND.OL and Bloomberg symbol LOND:NO.

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