

# African Consolidated Resources News Announcement

## African Consolidated - Director Share Options

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African Consolidated Resources Plc  
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African Consolidated Resources Plc  
('ACR' or the 'Company')

### Director Share Options

ACR announces that it has extended the exercise period in respect of 2,500,000 options currently held by Michael Kellow, Technical Director to 31st December 2010. The options, originally granted in September 2005 in two equal amounts and exercisable at 4.5p from March 2006 and April 2007 respectively, were to be exercised by 14th October 2007. When initially granted, the Board of ACR undertook to Mr Kellow that the options could be extended at the discretion of the board of directors, at any time up until 31st December 2010. As was intended from the outset, this discretion has now been applied. Mr Kellow is the holder of a further 1,650,000 options granted upon flotation of ACR exercisable at various dates up until June 2011.

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