

# African Consolidated Resources News Announcement

## African Consolidated - Further developments

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African Consolidated Resources Plc  
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African Consolidated Resources Plc

Following the Report from the Chief Executive in the Preliminary Results for the year ended 28 February 2007, African Consolidated Resources plc. an AIM listed exploration company, wishes to announce further developments.

We continue our dialogue with relevant parties with a view to the possibility of agreeing a joint venture on the ownership and operations of the Marange deposit, prior to the hearing in the Zimbabwe High Court of our civil action in order to recover the deposit. It is the Board's expectation that, in the event that we were successful in securing an agreement that was satisfactory to us, Marange would be fast tracked into production. In the light of this the Company has reached a non binding understanding with a diamond plant operator who has built plant that would be appropriate for initial operations at Marange and would be available for our use in a short time span.

2 July 2007

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