

African Consolidated Resources Plc - Drilling Results and Notice of AGM

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

Drilling Results

African Consolidated, the Zimbabwe focused mineral exploration company is pleased to announce results from recently completed reverse circulation (RC) drilling at the Company's Blue Rock gold prospect located in Chegutu, Zimbabwe.

This twenty six hole programme comprising 2305 metres of RC drilling is designed to test for porphyry hosted gold mineralization in an area that had been outlined by a shallow Rotary Air Blast (RAB) drill programme previously undertaken by the Company. All RC holes were drilled at -60 degrees with a 270 degree drill direction on a drill section spacing of 80m. Seven sections were drilled to test a strike length of approximately 600m.

To date, assay results for 11 holes (BRRC 001 to BRRC 011) have been received, covering the northern 320m of strike. Of these eleven holes, nine encountered mineralisation greater than 1g/t, in many cases over wide intercepts as tabled below.

Assay results for southern holes BRRC 012 - BRRC 026, covering an additional 160m of strike, are awaited from the laboratory.

The most significant intersections to date were encountered in drill hole BRRC 011 as follows:

BRRC 011: 24m @ 2.7 g/t from 4m
including 6m @ 5.4 g/t from 5m
and 5m @ 4.5 g/t from 15m

RC drill holes BRRC 001 to BRRC 010 to the north of BRRC 011 obtained broad lower grade gold intersections to including BRRC 01 and 02, located 320m north of drill hole BRRC 011.

BRRC 01; 5m @ 5.0 g/t from 61m
and 38m @ 1.21g/t from surface

BRRC 02; 37m @ 1.27 g/t from 33m

Further mineralisation 240m north of drill hole BRRC 011 was encountered in drill holes BRRC 05 and 06;

BRRC 05 14m @ 1.8 g/t from 8m

BRRC 06 19m @ 1.5 g/t from 16m

This mineralisation is open to the north and west, and requires further drilling to confirm the full extent of the mineralised zone. To the south of BRRC 011, drill results for drill holes BRRC 12-26, are awaited from the laboratory.

The Blue Rock prospect is part of the Giant group of historical gold mines which are currently being drill tested to target a significant gold resource which could feed a central mill.

Assaying for gold is being conducted at Antech Laboratory, Kwekwe, Zimbabwe. All assaying was undertaken by Fire Assay method at 1 metre intervals from riffle-split samples. All previous and future drill samples will be re-assayed for silver as silver grades of up to 18 g/t have historically been reported within the mineralised porphyry.

Gold intercepts are calculated using a 0.5 g/t lower cutoff, no top cut, and include up to 2m of internal waste.

Notice of Annual General Meeting

The Company announces that it will be holding its Annual General Meeting at 3.00 pm on 8 September 2008 at the IoD hub City of London, New Broad Street House, 35 New Broad Street, London, EC2M 1NH.

The technical information contained in this announcement has been reviewed by Mr. Michael Kellow (the Company's Technical Director).

Michael Kellow (BSc) is a member of the Australian Institute of Geoscientists (AIG) and a full-time employee of African Consolidated Resources Plc. Mr Kellow has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves' (JORC Code) and the AIM Guidance Note for Mining, Oil and Gas Companies. Michael Kellow consents to the publication of this announcement.

Enquiries:

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