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

Statement re Share Price Movement

The Directors of African Consolidated, the Zimbabwe focused mineral exploration company note the recent movement in the Company's share price. The Directors believe that the share price rise is primarily due to press speculation in relation to possible political developments in Zimbabwe but wish to update the market of the following recent developments.

As noted at the time of the publication of the Company's final results on 21 July 2008, drilling continues at the Company's Blue Rock gold prospect to define a new zone of gold mineralization. The Company has just received the first assay results and once it has been possible to analyse these results, the Company hopes to be able to make a further announcement by the end of next week.

Work at the Company's Perseverance Nickel project re-commenced in late July 2008 and the Company currently intends to commence a drilling program next week.

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