

African Consolidated Resources Plc Issue of Equity and Acquisition of claims at Blue Rock

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African Consolidated Resources Plc (the 'Company')

Issue of Equity and Acquisition of claims at Blue Rock

African Consolidated Resources Plc, the Zimbabwe focused mineral exploration company announces that it yesterday issued and allotted 4,600,000 new ordinary shares of 1p each ('Shares') following the acquisition of claims at Blue Rock and the exercise of share options as follows.

Acquisition of claims at Blue Rock

The Company is pleased to announce that it has completed the acquisition of the entire share capital of two companies owning claims prospective for gold at Blue Rock for consideration of GBP85,000 cash and 2,600,000 Shares at a price of 13.5p per Share which were issued yesterday.

The Company obtained rights to prospect at Blue Rock from the vendor in June 2008 since when it has been carrying out exploration. Drilling results at Blue Rock were announced on 19 August 2008 and an update on structural interpretation was given in the Company's Technical Report announced on 23 February 2009.

Exercise of Options

The Company also announces the issue yesterday of 2,000,000 Shares to Notezy Pty Ltd at a price of 4.5p per Share following the exercise of share options. Notezy Pty Ltd. provided the services of Ian Fisher, a former director of the Company.

Application has been made for admission of 4,600,000 Shares to trading on the AIM Market of the London Stock Exchange which is expected to occur at 8.00 a.m. on 10 November 2009.

Following the issue of Shares described above, the total number of Shares in issue at the date of this announcement is 284,625,173 with each share carrying the right to one vote.

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(END) Dow Jones Newswires

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