

African Consolidated Resources Plc Marange Diamond Claims

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African Consolidated Resources Plc (the 'Company')

Marange Diamond Claims

African Consolidated Resources plc, the Zimbabwe focused mineral exploration company is pleased to announce that at a hearing yesterday in the Zimbabwe High Court judgement was issued in favour of the Company's subsidiaries (the 'Group') which confirmed the Group's title to the claims previously registered in its name (the 'Claims') on the Marange diamond field. Full details of the judgement are awaited pending the publication of the transcript and further announcements will be made as necessary.

The Group acquired the Claims in early 2006 but was evicted in October 2006 as a result of which the Group issued proceedings in the Zimbabwe High Court for their recovery. During the intervening period the Group has attempted to work with all elements of the Zimbabwe Government in order to agree a joint venture with the Zimbabwe Government or parties nominated by them in order to avoid litigation.

Following the Group's success in the Zimbabwe High Court the Group remains committed to dialogue with the Zimbabwe Government, with a view to establishment of a joint venture which will operate for the benefit of both the Company and the people of Zimbabwe. As soon as the joint venture achieves physical possession of the Claims its immediate priority will be the establishment of full security as soon as is practicable. Thereafter the Company hopes to make further announcements in respect of its intentions to establish a mutually beneficial operation as the situation develops.

As stated in the Company's Annual Report published on 30 July 2009 the Marange diamond field has been topical in the world news of late, and operations on the ground there have led to a recent visit by the Kimberley Process review team. This review has led to dissatisfaction with the status quo and the Company has stressed that tenure needs to be resolved in order to enable formal mining so that Kimberley Process compliance can be achieved. The Company is pleased to note the security of tenure evidenced by the High Court judgement, and hopes that the security and transparency of operations that the joint venture intends to put in place will be recognized by the Kimberley Process.

Enquiries:

African Consolidated Resources plc
Andrew Cranswick +44 7920 189010
Roy Tucker +44 1622 816918 / +44 7920 189012

Ambrian Partners Limited
Richard Greenfield +44 20 7634 4700

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