

African Consolidated Resources Plc Arrest of Company Officer

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African Consolidated Resources plc ('ACR' or 'the Company')

Arrest of Company Officer

African Consolidated Resources Plc, the AIM listed resource development company focussed in Zimbabwe, wishes to announce that Ian Harris, the Company's Financial Controller, has been arrested on the charge that he fraudulently acquired diamond claims in the name of companies that did not exist. The Company is pleased to report that Mr. Harris has today been released on bail by consent.

ACR believes these charges have been provoked by elements who have an interest in the illegal mining currently being carried on at the Company's Marange diamond claims ('Marange') in defiance of a Supreme Court Order, in an attempt to intimidate its staff, discourage the Company in pursuing all necessary legal actions to secure repossession of its diamond claims at Marange and discredit the Company. The Company believes that the charges against Mr. Harris have no legal basis.

The Company is otherwise continuing to make good progress in its exploration activities across its portfolio of mineral assets across Zimbabwe and expects to issue an announcement shortly detailing progress and results achieved to date.

****ENDS****

For further information visit www.acrplc.com or please contact:

Andrew Cranswick	African Consolidated Resources plc	+44 (0) 7920 189010
Roy Tucker	African Consolidated Resources plc	+44 (0) 1622 816918 +44 (0) 7920 189012
Richard Greenfield	Ambrian Partners Limited	+44 (0) 20 7634 4700
Richard Brown	Ambrian Partners Limited	+44 (0) 20 7634 4700
Susie Callear	St Brides Media Finance Ltd	& +44 (0) 20 7236 1177

Notes

ACR is an AIM-listed development company focussed on Zimbabwe, with over 12 key projects covering gold, nickel, platinum, copper, phosphate and diamonds.

The Company has a defined development model to advance its projects and accrue

value, including generating short term cash flow. Its current focus is therefore on early production from its significant gold projects; primarily the Giant and Pickstone-Peerless mines, which contain near-surface JORC resources of 813,000oz, with upside from an emerging discovery, Blue Rock. ACR has a target of defining 2-3 million open-pittable ounces using modern exploration technology.

[HUG�]

(END) Dow Jones Newswires

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