

Company	African Consolidated Resources Plc
TIDM	AFCR
Headline	Issue of Shares
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**African Consolidated Resources plc ('ACR' or 'the Company')
Issue of shares to Employee Benefit Trust and to directors and executives (the
Individuals) under a Joint Ownership Agreement**

African Consolidated Resources plc, the AIM listed resource and development company focused in Zimbabwe announces that the African Consolidated Resources Employee Benefit Trust ('the Trust') on 6 October 2010, subscribed for 5,000,000 new ordinary shares of 1p each in the Company ('Shares') at a price of 9p per Share (the 'Subscription Price'). As previously announced the Trust enables the Trustee to acquire shares in the Company and to make interests in those shares available for the benefit of current and future employees of the Company and its subsidiaries ('the Group') as part of the Group's employee incentivisation strategy.

The Shares were acquired jointly with a number of directors and executives of the Group ('the Individuals') pursuant to certain conditions set out in Joint Ownership Agreements ('JOA's'). Purchase of all of the Shares was initially funded in full by way of loan contributions from the Company and from a subsidiary to the Trustee. The Individuals are to repay to the Company a nominal sum attributable to their initial interest in the jointly owned Shares and in addition have the obligation to pay a further sum to the Trustee ('the Additional Contribution'). The Additional Contribution is a sum due to be fixed shortly by BDO Stoy Hayward LLP and which is to be calculated to reflect an arms length purchase consideration for the rights of joint ownership obtained.

Rights of joint ownership obtained by an Individual, including rights to dividends and other distributions of capital, will vary over time and equate to any future increase in the value of the Shares less an amount equal to interest at 5% per annum on the Subscription Price. An Individual is entitled to instruct the Trustee to sell the Shares over which he has joint ownership rights, but subject to the condition that in most instances an Individual will only be able to direct that the Trustee sell the Shares over which he has joint ownership rights in equal tranches on or after each of 31 August 2011 and 31 August 2012 and provided the Individual has not ceased his relationship with the Group on or before the date of sale notification. The Individuals are also, under certain circumstances, able to direct that the Trustee sell the Shares on a takeover, change of control, scheme of arrangement or a voluntary winding-up of the Company. Where these conditions are not met, the Trustee has an option to acquire the Individual's interests in the Shares at the lower of market value or a price equal to the Additional Contribution paid by the Individual so that none of any increase in the value of the Shares will accrue to the Individual.

Pursuant to the terms of the JOA's, the Trustees shall consult with the Individuals and exercise voting rights attributable to Shares over which the Individual has ownership rights

from time to time in accordance with the Individual's wishes. Voting rights will otherwise be exercised by the Trustee.

Application is being made for admission of 5,000,000 Shares to trading on the AIM Market of the London Stock Exchange which is expected to occur at 08.00 a.m. on 13 October 2010.

Following the issue of Shares described above the total number of Shares in issue at the date of this notice is 369,402,451 with each Share carrying the right to one vote.

Notification of Directors' Interests in Shares

Directors of the Company on 6 October 2010 acquired interests in 4,000,000 ordinary Shares as set out below and which were subscribed for by the Trustee as part of the arrangements set out above. These Shares were acquired jointly by the Trustee and the directors pursuant to the JOA's as set out above.

Director	No of shares	Earliest sale date	
		31/8/2011	31/8/2012
A. N. Cranswick	1,500,000	750,000	750,000
M. W. Kellow	1,000,000	500,000	500,000
R. C. Tucker	750,000	375,000	375,000
H. S. Bottomley	750,000	375,000	375,000
	4,000,000	2,000,000	2,000,000

****ENDS****

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Richard Swindells	Ambrian Partners	+44 20 7634 4700	+44 20 7634 4700
Jennifer Boorer	Ambrian Partners	+44 20 7634 4700	+44 20 7634 4700
Hugo de Salis	St Brides Media & Finance	+44 20 7236 1177	+44 20 7236 1177
Susie Callear	St Brides Media & Finance	+44 20 7236 1177	+44 20 7236 1177