

# African Consolidated Resources Plc Related Party Transaction

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African Consolidated Resources plc ('ACR' or 'the Company')  
Related Party Transaction

African Consolidated Resources Plc, the AIM listed resource development company focussed in Zimbabwe, has concluded a contract ('the Contract') with AeroMags.com, a company in which ACR's technical director Michael Kellow has a 25% interest, and which requires disclosure as a related party contract pursuant to the AIM Rules for companies.

AeroMags.com will provide the Company with aeromagnetic survey services over an area prospective for diamonds. The area to be investigated is unrelated to the Company's interest in the Marange diamond fields. The fees payable under the Contract are US\$151,792 payable in any event; US\$115,890 payable conditional upon discovery of a kimberlitic pipe; and US\$115,890 payable in the event of an economic discovery.

The Board of ACR (excluding Michael Kellow who has an interest in the Contract), having consulted Ambrian Partners Limited, the Company's Nominated Advisor, considers that the terms of the Contract are fair and reasonable insofar as the Company's shareholders are concerned.

**\*\*ENDS\*\***

For further information visit [www.acrplc.com](http://www.acrplc.com) or please contact:

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(END) Dow Jones Newswires

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