African Consolidated Resources Plc Technical Update

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

Technical Update

African Consolidated Resources Plc, the AIM listed resource development company focussed in Zimbabwe, is pleased to announce an exploration update in respect of its extensive portfolio of primarily gold, nickel, platinum, diamond and rock phosphate projects.

Overview

* Extensive reverse circulation and diamond drilling programmes well underway since a US$16m fund raising in November 2009

* Since the last technical update in February 2010, over 8,100m of Reverse Circulation ('RC') and 670m of diamond drilling has been completed at the Gadzema (Blue Rock) gold project, and 950m of diamond drilling at the Cedric copper project. This completes just over 20% of the 38,000m of drilling contracted for 2010

* Work on defining JORC Resources at Blue Rock and Giant Mine (gold), Horseshoe (nickel), and Chishanya (phosphate) is well underway. Some delays in laboratory assay turnaround and rig availability have affected schedules for Blue Rock and Giant Mine, but these issues will be resolved for the second half of the year

* Drilling at Blue Rock continues to intersect broad, low to medium-grade gold intercepts, very amenable to bulk open pit mining. Best intercepts were 24m @ 2.5g/t, 22m @ 1.8g/t and 13m @ 2.6g/t

* Pit sampling completed over an initial area of 1km2 at the Horseshoe nickel project to determine the near surface laterite mineralisation on a portion of the deposit

* Chishanya surface sampling and pitting to close off the phosphate resource is nearly complete. Logistics are underway for a diamond drill programme subject to favourable metallurgical tests for flotation of the ore

* 1,400m strike of surface copper mineralisation over the old Cedric mine workings tested with 5 diamond drill holes totalling approx 950m - broad zones of breccia-hosted copper mineralisation noted, assays awaited

* Heli-borne electromagnetic survey (VTEM system) is planned to cover the 35km long nickel prospective horizon of the Perseverance Greenstone Belt, plus Cedric copper and the Mphoengs nickel project (Botswana Tati belt extensions into Zimbabwe)

African Consolidated Resources CEO Andrew Cranswick said, "We have made steady progress over the past five months, particularly in regard to the continued drilling programmes at the Blue Rock gold discovery. We expect to be in a position to announce a maiden JORC resource on the Blue Rock prospect soon which we believe will add further tangible value to our portfolio."

Development Drilling

Gadzema Belt - Gold

Blue Rock: This brownfields project is currently being assessed by RC infill drilling to a depth of 150m over a strike of 600m, on 40m line spacing. Since the Company's last technical update in February 2010 over 8,100m of RC drilling, and 670m of diamond drilling has been completed.

Table 1 - Drilling Summary

Drill Hole Type	Number of Holes	Metres drilled since last report (Feb 2010)	Total metres drilled ton project
RAB	657	-	9,810- completed
RC	74	8,131	10,477-on-going
DD	4	676	676 on-going

Table 2 - Significant intercepts in RC holes, Blue Rock

First Phase Drilling 2008 (previously reported)*

Hole ID	From (m)	To (m)	Intercept
BRRC01	0	38	38m @ 1.2g/t
BRRC02	30	70	40m @ 1.2g/t
BRRC05	0	21	21m @ 1.4g/t
BRRC11	4	28	24m @2.7g/t
BRRC12	49	65	16m @ 3.2g/t
BRRC17	36	58	22m @ 6.5 g/t
BRRC24	53	63	10m @ 2.0g/t

*80m linespacing. 1m fire assays at 0.5g/t lower cut, includes up to 2m internal waste, no top cut.

Table 3 - Significant intercepts in RC holes, Blue Rock

Current Infill Drilling 2010*

Hole ID	From (m)	To (m)	Intercept
BRRC27	6	19	13m @ 2.6g/t
BRRC28	10	27	17m @ 1.5g/t
BRRC29	9	31	22m @ 1.8g/t
BRRC29	48	70	22m @ 1.6g/t
BRRC36	0	25	25m @ 1.7g/t
BRRC38	46	70	24m @ 2.5g/t
BRRC41	63	73	10m @ 2.3g/t
BRRC42	108	134	26m @ 1.2g/t
BRRC44	91	96	5m @ 2.7 g/t

BRRC46	139	157	18m @ 1.6g/t
BRRC47	19	34	15m @ 2.3g/t
BRRC53	6	14	8m @ 2.1g/t

*40m linespacing. 1m fire assays at 0.5g/t lower cut, includes up to 2m internal waste, no top cut.

The outcome of the recent drilling at Blue Rock has shown continuity along strike for over 500m. At least two (three in places) narrow, closely spaced and steeply dipping mineralised zones run systematically parallel and along the NNW-trending structures. NW- to WNW-trending structures displaced the orebodies mainly to the East and appear to have generated thicker felsic bodies and usual higher grades along them. The displacement to the east suggests that south of N7,999,200, the bulk of the mineralised felsics is to be found further east.

The thickness of the sulphide mineralised bodies is greatest at the intersection of the NNW- (some of which are thrust zones) and WNW-trending structure while the highest gold values appear mostly in the quartz veins. Notable is that the ultramafic lithologies can also be mineralised (up to 13m @ 2.6g/t) away from quartz veins and felsics and may add significant tonnage in the future.

Mineralisation is open north and south and exploration continues.

ACR considers these results significant and they will generate further drill targets not only in the rest of the Gadzema belt but also in the Chakari and One Step areas where the geological setting is similar.

Resource calculations at Blue Rock gold project have been delayed by slow assay laboratory turnaround, but final data compilation and JORC calculations will commence mid-May with a view to publishing a new resource statement in July.

Giant Mine: A 2,000m diamond drilling programme is planned to commence as soon as a diamond drill rig becomes available, aimed at extending the orebody at depth. A further 3,000m of infill RC drilling will follow the diamond programme targeting an increase in the current JORC resource of 300,000oz.

Gadzema Belt Extensions: Drilling in the broader Gadzema area will be focussed on Blue Rock extensions until at least mid-year.

Pickstone-Peerless - Gold

A 2,000m diamond drilling programme planned for the second half of 2010, to test within and under the Peerless oxide gold resource, and to investigate the Pickstone oxide plus deeps, has been fast-tracked and will commence this month. Initial drilling will focus on diamond drilling for metallurgical and geotechnical purposes on the Peerless oxide pit.

Scoping studies on the economics of treating the Peerless oxide cap through the same cyanide leach plant as to be used for the Peerless Sulphide Dump are generating positive cashflow models. Recoverable ounces appear to be approximately 28,000 Oz within the oxide zone and a further 45,000 Oz from underlying transitional and primary ore. These open pittable targets are the upper part of the 210,000 Oz JORC Resource at the Peerless Mine.

Chisanya Carbonatite - Phosphate

Mapping of the main phosphate target at Baradanga Hill has continued along gridlines and by opening old trenches.

Concurrently, a total of 419 ankerite (phosphatic) chip samples were taken at 2m intervals across the main phosphate body. These were analysed by hand-held

Niton XRF to assist mapping, and are currently being laboratory assayed.

Pit sampling was also completed on the flats below Baradanga Hill, where aeromagnetics suggested that phosphate-bearing rocks could be present below shallow soil cover. In all, 215 pits were sunk, approximately 1m in depth. The pitting intersected mostly granite which is not highly prospective.

At Bepe Hill, 15 samples were taken from different lithologies for possible Rare Earth Minerals ('REEs') and these are waiting analyses. Previous exploration has reported only low values of REEs.

Initial metallurgical samples have been submitted to a South African laboratory to analyse the mineralogy of the phosphate ore, and to trial suitable floatation processes to upgrade the apatite ore to a rock phosphate concentrate. High-carbonate ores from Carbonatite pipes can be metallurgically complex to treat, but processes are already well established for similar ores at Palabora (South Africa) and Jacupiranga (Brazil)

A 2,000m diamond drilling programme to test the phosphate mineralisation to 200m depth is planned for the September quarter on the proviso that initial metallurgical testing indicates a viable flotation route for the apatite ore. Dependant on these results a 5,000m RC/diamond drill hole ('DDH') infill drilling programme will commence in the second half of the year with a view to producing an initial JORC resource by the end of 2010.

EXPLORATION PROJECTS

Regional gold exploration

Chakari Gold:

Initial work has focussed on the Hamilton prospect, where felsics, granitoids and quartz veins cross-cut tremolite/talc schists and BIF. The sequences trend NNE and the units are separated by N-trending zones of extreme shearing. Subsequent fracturing appears to trend mostly NE and occasionally NW. Artisanal mining activities are notably active along the Northerly trending structures.

Mapping covering 9km2 has been completed and will immediately be followed by

trenching and pitting across the prospective lithologies.

Further anomalous areas to the NW in the Perseverance-Frog Mine area will require permission from National Parks dept prior to any field work, as the target area lies partly within the Umfuli Forest Land reserve.

Base Metals/PGE

Cedric Copper:

Ongoing mapping has identified approximately 1,400m strike of surface copper mineralisation over the old Cedric mine workings. This area was last explored in the 1960s, and lies in the Proterozoic Makonde copperbelt. Five diamond drillholes totalling approx 950m have been completed since the Company's last technical update to test the down dip extensions to a depth of 150m.

The drilling covered a strike length of 300m and the holes were drilled at a 50o angle to the east, every 100m.

* Mineralisation consists of both oxides (malachite and minor chrysocolla) and sulphides (pyrite, chalcopyrite, but also bornite).

* The sulphides are found disseminated throughout the dolomitic siltstone and shale and appear stratiform.

* The oxides occur preferentially along the major shear zone and along the fracture zones. They have derived from the primary sulphides by supergene enrichment along zones of weaknesses due to meteoric water infiltration. The enrichment may have been enhanced to depths beyond the water table levels depending on the dip (the highest the angle the deepest will the enrichment occur) and depth reached by these fractures.

Drill core is undergoing final logging for structural purposes, then will be split and submitted for assay.

Table 4. Drill intersections, Cedric Copper Project

HoleID	From	To	Interval (m)	Predominant Lithology	Oxidation	Mineralisation
	0	10.83	10.83	Dolomitic siltstone/Shale	Transitional	
	10.83	29.8	18.97	Shale/Dolomitic siltstone	Reduced	Pyrite-Chalcopyrite
	29.8	32.75	2.95	Sandstone/		
	32.75	47	14.25	Shale/Dolomitic siltstone	Oxidised	Malachite
CDDD001	47	90.71	43.71	Dolomite/Breccia	Oxidised	
	90.71	108.35	17.64	Dolomitic siltstone/Shale	Reduced	Pyrite-Chalcopyrite
	108.35	111.35	3	Dolomitic siltstone/Shale	Oxidised	Malachite
	111.35	134.19	22.84	Dolomite	Transitional	
	134.19	200.75	66.56	Shale/Dolomitic siltstone	Reduced	Pyrite-Chalcopyrite
	0	25.1	25.1	Shale/Dolomite/Breccia	Oxidised	Malachite
	25.1	63.5	38.4	Shale	Transitional	
CDDD002	63.5	101.08	37.58	Shale/Quartz	Reduced	Pyrite-Chalcopyrite
	101.08	140.98	39.9	Dolomite	Transitional	
	140.98	205.2	64.22	Shale/Dolomitic siltstone	Reduced/Transitional	Pyrite-Chalcopyrite
	0	14.4	14.4	siltstone	Oxidised	
	14.4	69.46	55.06	siltstone/dolomitic siltstone	Transitional	Malachite
CDDD003						
	69.46	123.79	54.33	shale/dolomite	Reduced	
	123.79	131.04	7.25	shale/dolomite	Reduced	Pyrite-Chalcopyrite
	131.04	196.75	65.71	shale/dolomite	Reduced	
	0	66.04	66.04	Quartz/dolomitic siltstone	Oxidised	
	66.04	68.82	2.78	quartzite	Oxidised	Pyrite-Chalcopyrite
	68.82	75.38	6.56	shale/dolomite	Transitional	
	75.38	84.61	9.23	shale	Transitional	Pyrite-Chalcopyrite
	84.61	99.61	15	dolomite	Reduced	Malachite
CDDD004						
	99.61	101.61	2	dolomite	Reduced	
	101.61	101.64	0.03	shale	Transitional	Pyrite-Chalcopyrite

	101.64	109.64	8	dolomite	Reduced	
	109.64	109.9	0.26	shale	Transitional	Pyrite-Chalcopyrite
	109.9	134	24.1	shale/dolomite	Reduced	
	134	142.4	8.4	shale	Transitional	Pyrite-Chalcopyrite
CDDD05					To be logged	

Horseshoe Nickel:

Since the Company's last technical update in February, 2,456 surface soil samples have been collected on ACR registered claims but only 1,897 have been assayed so far due to wet conditions on the ground. A hand-held Niton XRF analyser is used to guide sampling, followed up by laboratory assays.

Pitting has concentrated on the south-westernmost claim over a 1 sq km area. Pits are being dug following a 100mx100m grid and channel samples taken at 20cm intervals down the pits. A total of 115 pits have been hand-dug and channel sampled, to date.

A total of 666 pit channel samples have been collected and 200 assayed using the Niton XRF. Mineralisation appears to form a fairly consistent horizontal sheet at surface, 1-3m thick and grading 0.5-1% Ni. Laboratory assays are awaited.

Column leach metallurgical testing is being planned in Australia to determine leach characteristics and recovery. As previously announced, preliminary metallurgical trials indicate good recoveries (>90%), short residence times (<40 days), and low acid consumption.

Perseverance Nickel

A heli-borne electromagnetic programme (VTEM system) is planned for June-July to cover the 35km long nickel prospective horizon of the Perseverance Greenstone Belt. Conductors will be identified and drill tested for nickel sulphides as part of ongoing exploration during 2010.

Snakes Head PGE

It is proposed that the recently identified Fundumwi Block of this northern subchamber of the Great Dyke will be drill tested once access becomes available in the dry season. The mineralogy and ultramafic stratigraphy of the Fundumwi Block suggests that the PGE reefs in this area may be higher grade than elsewhere in the chamber. Four short diamond holes are planned to intersect the P1 platinum reefs below the oxide zone. ACR's geologists will be ground-siting the holes in May.

Regional Diamonds

A combination of ACR's historical diamond database and recent regional exploration has defined areas containing significant clusters of kimberlite indicator minerals. Geophysical surveys have been interrupted by technical hitches but are expected to resume in due course.

For a map showing the location of the Company's projects and a version of the Technical Report which includes maps and geological graphics, please visit the 'Reports & Presentations' page under the 'Investor Relations' section of the Company's website (www.acrplc.com).

This announcement has been reviewed by Mike Kellow BSc, a member of the Australian Institute of Geologists and Technical Director of ACR. Mr Kellow

meets the definition of a "qualified person" as defined in the AIM Note for Mining, Oil and Gas Companies.

ENDS

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