

**Company** African Consolidated Resources  
Plc  
**TIDM** AFCR  
**Headline** Acquisition of Aircraft For Aeromagnetic  
Surveys  
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**African Consolidated Resources plc ('ACR' or the 'Company')  
Acquisition of aircraft and equipment for aeromagnetic surveys  
Issue of shares to Director  
Total voting rights**

ACR, the AIM listed Southern African focused resource development company, is pleased to announce that it has acquired the entire share capital of Aeromag.com Limited, a private company whose principal assets are a Jabiru J430 aircraft and high tech equipment for radiometrics and aeromagnetism (the 'Aeromag Facility'). This acquisition will enable the Company to conduct an extensive aeromagnetic programme across its large-scale exploration licences in Kasempa, north-west Zambia, which are highly prospective for iron ore-copper-gold ('IOCG') mineralisation, at a very low cost per line kilometre. The Company has previously had the benefit of the use of the Aeromag Facility when required, on an arm's length contractual basis, since March 2010.

As announced on 19 September 2011, the Company has consolidated numerous licences over an area of approximately 1,600km<sup>2</sup> which exhibit numerous copper occurrences, associated with gold, uranium and hematite-magnetite iron deposits. Due to the vast area that hosts these occurrences, the first stage of the Company's exploration programme to identify the resource potential of the area will be high definition aeromagnetic surveys, in order to generate priority targets for additional ground work.

The consideration for the purchase is £93,500 satisfied by the issue of 1,700,000 ordinary shares of 1p each in the Company plus \$61,500 cash.

Michael Kellow, a director of the Company (and ACR's Technical Director), has an interest in Aeromag.com Limited and has received 836,585 ordinary shares in the Company as the consideration due to him.

The resultant holding of Mr. Kellow following the above transaction is 2,036,585 ordinary shares in the Company, being 0.44% of the Company's issued share capital. This holding does not include his interest over shares held through contracts with the Company's Employee Benefit Trust.

Application has been made to the AIM division of the London Stock Exchange for 1,700,000 ordinary shares to be admitted to trading ('Admission'). Admission is expected to occur at 8:00 am on 30 September 2011. Following Admission, the total number of voting rights in the Company will be 458,286,451.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in ACR under the FSA's Disclosure and Transparency Rules.

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

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