

Company	African Consolidated Resources Plc
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African Consolidated Resources plc ('ACR' or 'the Company')
Consolidates Land Position in Highly Prospective IOCG District, in Zambia

African Consolidated Resources Plc, the AIM listed Southern African focused resource development company, is pleased to announce that it has acquired four additional licences, totalling 1,400 hectares, within the highly prospective Kasempa Iron Oxide-Copper-Gold ('IOCG') Project area in north-western Zambia ('the Kasempa Project').

- Acquisition of additional licences consolidates the Company's position in the high grade and historically producing Kasempa district including complete consolidation of the northern zone of the Jikambo target which has recognised prospectivity
- The region is known to have considerable potential for IOCG ± Silver, Cobalt, Uranium and Rare Earth style mineralisation similar to that of Olympic Dam IOCG deposit and the Ernest Henry mine in Australia
- These new licences bring ACR's total land position in the immediate region to 21,500 hectares (215 sq km)
- The key lease is large-scale prospecting licence 12199-HQ-LPL, located approximately 80 km west of the town of Kasempa
- The acquisition is in line with the Company's strategy to expand its portfolio of assets across Zambia and Southern Africa to complement its proven Zimbabwean assets and diversify shareholder exposure
- The Kasempa Project represents an underexplored mineralised district - with well defined high-quality outcropping targets identified by previous explorers coupled with extensive mineralisation extrapolated to extend beneath unexplored, shallow Kalahari Sands style cover
- Historical work in the 1960s to 1990s did not have access to the modern technology used in such an environment - ACR has in-house skills and sensing equipment as well as access to outsourced parties where necessary to do full justice to the region
- Existing coarse aeromagnetic surveys have identified three significant anomalies which will be priorities for exploration work; the Jikambo Prospect ('Jikambo'), the Northern Prospect and the Southern Prospect
- Jikambo is a 7 km long by 3 km wide, broad soil and auger geochemical Copper anomaly which was discovered in the 1970s by Roan Consolidated Mines Ltd ('RCM') and is associated with potassic altered, syenitic intrusives, quartz-hematite ironstone, NNE trending faults and a prominent magnetic anomaly
- RCM reported a vein of hematite, pyrite and chalcocite, averaging 12.05% total copper over an intersected thickness of 1.5 metres in drill hole RKN719
- ACR rock chip samples from the Jikambo Prospect demonstrate values of up to 1.8% copper, 38.77% iron, 178ppb gold, 3.7% phosphorus and 137ppm uranium and underpins high grade prospectivity of Kasempa Project
- Intention to immediately fly the area with detailed magnetic and radiometric surveys in order to generate further data to facilitate targets for follow-up ground gravity surveys and drilling.

ACR Chief Executive Andrew Cranswick said, "The Kasempa Project represents a potentially significant new resource development opportunity for ACR. Preliminary work, including rock chip sampling and aeromagnetic surveys have provided the Company with highly encouraging results, including potential high-grade IOCG mineralisation and important new target areas, ensuring that this project has been prioritised for follow-up exploration work.

"We are demonstrating solid progress and success in our stated strategy for expanding our portfolio of projects across Southern Africa, which now includes two potentially significant projects in Zambia; the Kasempa Project and the Nkombwa Hills Project, which is prospective for Rare Earth Elements and phosphate. This geographic expansion provides ACR with an additional dimension which I believe sensibly spreads shareholder risk and leverages our position in the investment community, while simultaneously retaining our commitment to the maximisation of our recognised Zimbabwe first-mover advantage."

The technical elements of this report have been reviewed by Mr. Michael Kellow (the Company's Technical Director). Michael Kellow (BSc) is a member of the Australian Institute of Geoscientists (AIG) and a full-time employee of African Consolidated Resources Plc. Mr. Kellow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves" (JORC Code) and as a "qualified person" as defined in the AIM Note for Mining, Oil and Gas Companies. Michael Kellow consents to the publication of this report.

****ENDS****

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Glossary

Term	Explanation	Acronym
Au	chemical symbol for gold	
banded iron-formation	chemical sedimentary rock consisting of iron and quartz	BIF
chalcocite	Copper Sulfide (Cu ₂ S), an important copper ore mineral	
diamond drilling	Drilling method using a diamond-impregnated cutting bit to obtain a core sample of rock	
dip	the orientation of a planar geological feature relative to horizontal	
disseminated sulphide	Accumulations of sulphide minerals where the grains are separated by other minerals and are not in physical contact with each other.	
fault	a fracture or break within a body of rock across which some movement has occurred	
felsite	silica rich igneous rock, aka felsic volcanic	
greenstone belt	belts of metamorphosed sedimentary and igneous rocks of Archaean age	
hematite	An oxide of Iron, Fe ₂ O ₃	
igneous rock	originally molten can be volcanic or intrusive	
JORC	Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy	
laterite	highly weathered rock usually conforms to a consistent weathering pattern from surface and often redistributes gold, nickel or aluminium to ore grade concentrations above the primary source at depth.	
mineralisation	metallic minerals such as gold, base metals, pyrite and arsenopyrite incorporated in rocks	
mineralised zones	hydrothermally altered structural features containing potentially valuable minerals	
orebody	economically viable portion of a mineralised zone	
pyrite	iron sulphide mineral often associated with gold and base metal mineralisation	
pyrrhotite	iron sulphide mineral	
quartz	silicon oxide mineral very common in hydrothermal deposits	
Resource	mineral Resource as defined by the JORC Code 2004	
reverse circulation drilling	rotary percussion drilling whereby the sample is returned from the cutting head inside the rod string to surface thereby avoiding contamination from the walls of the hole	RC
schist	metamorphic rock with well developed foliation	
stockworks	zone of multiple quartz filled fractures with individual veins often of random orientation	
strike	the horizontal orientation of a planar geological feature	
syenite	a coarse-grained intrusive igneous rock of the same general composition as granite but with quartz <5%, and feldspar component predominantly alkaline in character.	
talc	magnesium iron silicate mica of metamorphic origin	
thrust	shallow dipping fault where the upper body of rock overrides the lower portion	

UNITS

g	gramme
g/t	grammes per metric tonne - metal concentration
km	kilometre
m	metre
Mt	million metric tonnes
Moz	million ounces
oz	fine troy ounce equaling 31.1048 grammes - normal unit used in selling gold
ppb	parts per billion
ppm	parts per million, equivalent to g/t
t	metric tonne
