

Company African Consolidated Resources Plc
TIDM AFCR
Headline Issue of Equity
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African Consolidated Resources Plc ('ACR' or 'the Company')

Issue of Equity

African Consolidated Resources plc, the AIM listed resource and development company focused in Zimbabwe, announces that on 9 March 2011, 500,000 new ordinary shares of 1p each in the Company ('New Shares') have been issued to Jonathan Samukange for a cash sum of £50,000. The subscription proceeds have been used to satisfy fees payable to the firm in which Jonathan Samukange is a partner in respect of legal fees which arise as a result of the Company's dispute in relation to its diamond claims at Marange.

Application will be made for the admission of the New Shares to trade on the AIM market of the London Stock Exchange. Following the issue of the New Shares, the total number of shares in issue will be 369,502,451 ordinary shares, with each share carrying the right to one vote.

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