

**Company** African Consolidated Resources Plc  
**TIDM** AFCR  
**Headline** Issue of Shares and Total Voting Rights  
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**African Consolidated Resources plc ('ACR' or 'the Company')  
Issue of Shares  
Total Voting Rights**

African Consolidated Resources plc, the AIM listed resource and development company focused in Zimbabwe, has today issued 697,325 Ordinary Shares of 1p each in the Company ('Shares') to the vendors of the Company's Giant Mine for a cash sum of £18,130. The subscription proceeds have been used to pay a final element of the purchase price for the Giant Mine, which was acquired by ACR in 2005 and now forms part of the Company's greater Gadzema Gold Project in Zimbabwe. This subscription follows an agreement between the two parties for ACR make a payment to the vendors following the delineation of a gold ('Au') resource in the main dump at the Giant Mine of 10,948 oz.

The Gadzema Gold Project has a current total JORC compliant gold resource of over 1 million troy ounces with an upgrade expected in Q1 2012 and it has been estimated that the main dump at the Giant Mine contains 361,621 tonnes Au at a grade of 0.84 g/t. The 10,948 oz Au resource can be classified as an additional JORC Resource in the Inferred category.

Application has been made to the AIM division of the London Stock Exchange for 697,325 Ordinary Shares to be admitted to trading ('Admission'). Admission is expected to occur at 8:00 am on [ ] December 2011. Following Admission, the total number of voting rights in the Company will be 458,983,776 with each share carrying the right to one vote.

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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