

African Consolidated Resources Plc / Ticker: AFCR / Index: AIM / Sector: Mining
15 December 2010

African Consolidated Resources Plc ('ACR' or 'the Company')
Response to WikiLeaks

African Consolidated Resources Plc, the AIM listed resource and development company focussed in Zimbabwe, would like to comment on alleged remarks from its Chief Executive, Mr. Andrew Cranswick, published by WikiLeaks. This was with regards to a cable written by James McGee, the then United States (US) ambassador to Zimbabwe, in November 2008 after embassy staff apparently spoke casually at a social function with Mr. Cranswick re the Marange claims in Zimbabwe.

The Company strongly refutes that Mr. Cranswick at any time formally engaged any US diplomatic representative on any subject, including that of the disputed Marange diamond claims. In particular, at no point did he accuse any individuals of benefiting illegally from the Marange diamond field. This applies to, but is not limited to, alleged reference to senior members of the world diamond trade including Mr Ernie Blom, the Honorary Life President, World Federation of Diamond Bourses as well as supposed reference to various well-known Zimbabweans. The Company believes that common sense alone would recognise that it would be farcical for Mr. Cranswick to implicate such a range of unconnected people and again strongly refutes that he made the assertions as quoted in WikiLeaks.

The Company therefore suggests that considering the high-profile nature of ACR's disputed licence, Mr. Cranswick's name and position was referenced in the aforementioned cable to provide credibility to various Marange conspiracy theories. Additionally, the Company notes the fact that the attributed author of the cable (the US Ambassador) did not claim to have met Mr. Cranswick and nor does he claim to have received any information from Mr Cranswick. To the contrary, the Ambassador makes reference to a third party discussion. The Company therefore regrets that it has been mentioned in passing, hearsay correspondence as part of what can only be described as 'political gossiping' and insists that the comments should be seen in that light alone. The entire matter is truly unfortunate considering the highly emotive nature of the subject. The Company is seeking legal advice on its rights with regards to the situation.

For the record, the Board would like to reiterate that ACR has at all times acted properly, legally and transparently in matters concerning its acquisition of the Marange claims and in the defending of its title thereto. ACR continues to repeat its desire to work with the Government to resolve the Marange issue in a way which is fair both to ACR and to the people of Zimbabwe. ACR continues to make every effort to achieve this.

****ENDS****

For further information please contact:

Andrew Cranswick	African Consolidated Resources plc	+44 (0) 7920 189010
Roy Tucker	African Consolidated Resources plc	+44 (0) 1622 816918
		+44 (0) 7920 189012
Hugo de Salis	St Brides Media & Finance Ltd	+44 (0) 20 7236 1177
Susie Geliher	St Brides Media & Finance Ltd	+44 (0) 20 7236 1177