

**28 August 2010**

**NAMIBIAN RESOURCES Plc (“the Company”)**

**Annual Report and Financial Statements for the year ended 28 February 2010**

The Company today announces its final results for the year ended 28 February 2010. The Annual Report and Accounts, together with the Notice of Annual General Meeting, are being posted to shareholders and will also be available on the Company’s website [www.namibianresources.com](http://www.namibianresources.com). The Annual General Meeting will be held at 36 Dover Street, London W1S 4NH on 20 October 2010 at 11.00 am.

**Chairman’s statement**

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**YEAR ENDED 28 February 2010**

The year to 28<sup>th</sup> February 2010 was disappointing as expected due to the cessation of production at Sonnberg following the near collapse of the international diamond market and soaring fuel costs. Our staffing was greatly reduced and care and maintenance only was carried out throughout the year.

During the current financial year diamond prices have improved and although limited our production both in terms of diamond size and value has increased considerably. Pending the conclusion of our ongoing efforts to raise additional financing the Directors are demonstrating their determination to achieve profitability by continuing to fund the company with interest free unsecured loans. Negotiations with potential investors are continuing and we will report again on progress when appropriate.

Lord Sheppard of Didgemere KCVO Kt.

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