

15 October 2009

Namibian Resources Plc
Progress Report

Since the end of the financial year on 28 February 2009, the Company has maintained its equipment and carried out geological studies to refine the geological model of the Pomona area and its diamond deposits. Over the last several months, the diamond market has stabilised and rough diamond prices have risen overall due to a shortage of high quality product in the size ranges produced by the Company. Throughout this difficult period, the Directors have continued to finance the Company with unsecured, interest-free loans.

The Directors are now pleased to announce the following actions.

- (1) The Company's wholly owned subsidiary, Sonnberg Diamonds, is shortly to re-commence production on a limited scale on identified resources.
- (2) An additional profitable local producer has been identified and negotiations with a view to acquisition are continuing, subject to finance. Further information will be announced as soon as possible.
- (3) Subject to finance, it is the Company's intention to purchase further equipment for Sonnberg to increase previous production levels and to enable simultaneous mining and sampling.
- (4) Finance by a placing is being sought from Institutions and sophisticated investors to fund increased production.

Shareholders will be informed of progress in due course.

For more information, please contact:

Tony Carlton
Namibia Resources PLC
Tel: 020 8726 0900

Roland Cornish
Beaumont Cornish Limited
Tel: 020 7628 3396

Simon Frost
Priscilla Ross
Keith, Bayley Rogers & Co. Limited
Tel: 0203-100-8300