

Namibian Resources Plc
("Namibian" or the "Company")

Statement re: Share Price Movement

The Board of Namibian notes the recent movement in the Company's share price. The Board confirms that it knows of no reason for the price increase and that it is not in discussions with any party regarding a potential offer for the entire issued share capital of the Company.

As announced in the operational update on 26 February 2009, the Company has decided to place its operations in Namibia onto a care and maintenance basis while the diamond market remains uncertain. The Board continues to monitor the situation and remains focused on tight cash control.

For further information, please contact:

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