

Namibian Resources plc
(“Namibian” or the “Company”)

Chairman’s AGM statement

At the Annual General Meeting to be held today at 11.00 a.m. at 36 Dover Street, London, W1S 4LY the Chairman of the meeting will make the following announcement:

‘The company’s mining and prospecting operations in its Pomona concession in recent years have consistently shown better diamond recoveries than indicated by the historic sampling data. In order to upgrade its operations at Pomona and allow the Company to exploit potentially interesting opportunities that have been presented to it, the company is currently seeking equity finance by means of a placing of shares.

The Company will use the proceeds from such a placing for working capital for its existing project at Pomona, upgrading its existing equipment and increasing its prospecting and mining capacity. It will also seek to take advantage of additional projects that have been presented to the Company in Namibia.

In the meantime the Company has sufficient working capital for its needs to the end of the financial year and the Directors have assured that they will continue to provide capital adequacy support to the Company. The Company does not currently have any bank or other borrowings.

A further announcement will be made in due course.’

Contacts

The Company

Tony Carlton, Chief Executive Officer

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