

NAMIBIAN RESOURCES PLC
UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2011

Namibian Resources Plc (“the Company”) is pleased to announce its interim results for the six months ending 31 August 2011.

CHAIRMAN’S STATEMENT

As previously advised our mining operations were suspended on the 10th August due to health and safety matters not relating to our operations.

Production for the five month period until suspension on 10th August 2011 was 338 stones for a total of 143·25 carats with an average stone size of ·42 carats. The conversion of Director’s loans into equity will assist our endeavours to raise capital and mining operations restarted as previously advised.

Lord Sheppard
Chairman

Enquires

Tony Carlton – Chief Executive Officer – Tel: 020 8726 0900

Roland Cornish – Beaumont Cornish – Tel: 020 7628 3396

Simon Frost / Priscilla Ross – Keith Bayley Rogers & Co Limited – Tel: 0203 100 8300

NAMIBIAN RESOURCES P.L.C.

INTERIM RESULTS

FOR 6 MONTHS ENDED 31 AUGUST 2011

Summarised Income Statement	6 Months Ended 31-Aug-11 (Unaudited) GBP £	6 Months Ended 31-Aug-10 (Unaudited) GBP £	Year Ended 28-Feb-11 (Audited) GBP £
Turnover	12,427	24,756	52,845
Cost of Sales	<u>138,820</u>	<u>(66,905)</u>	<u>349,250</u>
Gross (Loss)	(126,393)	(42,149)	(296,405)
Administrative Expenses	<u>(40,891)</u>	<u>(181,591)</u>	<u>(120,906)</u>
Operating (Loss)	(167,284)	(223,740)	(417,311)
Interest Received	-	57	72
Interest Payable	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss) for the period	<u>(167,284)</u>	<u>(223,683)</u>	<u>(417,239)</u>
(Loss) per Share	(0.41)	(0.56)	(1.03)
Total Number of Shares in Issue	44,302,852	39,922,460	44,302,852

NAMIBIAN RESOURCES P.L.C.

INTERIM RESULTS

FOR 6 MONTHS ENDED 31 AUGUST 2011

Summarised Balance Sheet	6 Months Ended 31 August 2011 (Unaudited) GBP £	6 Months Ended 31 August 2010 (Unaudited) GBP £	Year Ended 28 February 2011 (Audited) GBP £
ASSETS			
Non - Current Assets	<u>2,107,136</u>	<u>2,004,356</u>	<u>2,155,015</u>
Property, Plant & Equipment	1,072,884	980,704	1,117,183
Intangible Assets & Exploration Costs - Mining Rights	1,034,252	1,023,652	1,037,832
Current Assets -			
Inventories	9,263	44,438	9,263
Trade & Other Receivables	17,622	47,387	49,546
Cash and Cash Equivalents	<u>13,614</u>	<u>10,819</u>	<u>10,589</u>
	<u>40,499</u>	<u>102,644</u>	<u>69,398</u>
Total Assets	<u><u>2,147,635</u></u>	<u><u>2,107,000</u></u>	<u><u>2,224,413</u></u>
Equity			
Share Capital	4,036,050	3,992,246	4,036,050
Share Premium Accounts	589,355	359,384	589,355
Retained Earnings	(3,875,532)	(3,514,692)	(3,708,248)
Currency Translation Reserve	<u>679,835</u>	<u>527,180</u>	<u>679,835</u>
Total Equity	1,429,708	1,364,118	1,596,992
Current Liabilities			
Trade & Other Payables	<u>717,927</u>	<u>742,882</u>	<u>627,421</u>
Total Liabilities	<u><u>2,147,635</u></u>	<u><u>2,107,000</u></u>	<u><u>2,224,413</u></u>

NOTES TO THE FINANCIAL INFORMATION

1. The interim results are unaudited and do not comprise full accounts within the meaning of the Companies Act 2006.
2. No interim dividend is being paid or proposed.
3. Earnings per share have been calculated on ordinary shares in issue.

NAMIBIAN RESOURCES P.L.C.

INTERIM RESULTS

FOR 6 MONTHS ENDED 31 AUGUST 2011

Cash Flow Statement	6 Months Ended 31 August 2011 (Unaudited) GBP £	6 Months Ended 31 August 2010 (Unaudited) GBP £	Year Ended 28 February 2011 (Audited) GBP £
Net Cash inflow/(outflow) from Operating Activities			
Operating (Loss)	(167,284)	(223,740)	(417,239)
Depreciation of Tangible & Intangible Assets	47,879	84,705	116,674
(Increase)/Decrease in Debtors	31,924	(7,492)	(9,651)
(Decrease)/Increase in Creditors	90,506	105,629	(9,832)
Decrease/(Increase) in stock	-	(6,918)	28,257
Net Effect of Foreign Exchange Differences	-	52,100	22,055
	<u>3,025</u>	<u>4,284</u>	<u>(269,736)</u>
Returns on Investment & Servicing of Finance			
Interest Received	-	57	72
Capital Expenditure			
Payments to Acquire Tangible Fixed Assets	-	-	-
Payments to Acquire Intangible Fixed Assets	-	-	-
Net Cash inflow/(outflow) before management of Liquid Resources & Financing	<u><u>3,025</u></u>	<u><u>4,341</u></u>	<u><u>(269,664)</u></u>
Financing -			
Increase/(Decrease) in Cash & Cash Equivalents during the period	<u><u>3,025</u></u>	<u><u>4,341</u></u>	<u><u>(269,664)</u></u>