

**NAMIBIAN RESOURCES PLC**

**INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2009**

Namibian Resources PLC ("the Company") is pleased to announce its interim results for the six months ending 31 August 2009.

**CHAIRMANS STATEMENT**

I am pleased to announce the unaudited interim results for the six months ending on the 31<sup>st</sup> August 2009. We reported the current position in our progress report of 15<sup>th</sup> October 2009 and we will report further in due course.

**Lord Sheppard KCVO Kt  
Chairman**

**Enquiries**

Tony Carlton – Chief Executive – Tel: 020 8726 0900  
Oliver Plummer – Finance Director – Tel: 020 7381 0100

Roland Cornish – Beaumont Cornish Limited – Tel 020 7628 3396

Simon Frost  
Priscilla Ross – Keith Bayley Rogers & Co Limited –Tel: 0203 100 8686

NAMIBIAN RESOURCES P.L.C.

INTERIM RESULTS

FOR 6 MONTHS ENDED 31 AUGUST 2009

<b>Summarised Income Statement</b>	<b>6 Months Ended 31-Aug-09 (Unaudited) GBP £</b>	<b>6 Months Ended 31-Aug-08 (Unaudited) GBP £</b>	<b>Year Ended 28-Feb-09 (Audited) GBP £</b>
Turnover	0	71,782	127,580
Cost of Sales	<u>0</u>	<u>(100,095)</u>	<u>(414,848)</u>
Gross (Loss)	0	(28,313)	(287,268)
Administrative Expenses	<u>(192,700)</u>	<u>(168,123)</u>	<u>(206,506)</u>
Operating (Loss)	(192,700)	(196,436)	(493,774)
Interest Received	141	375	1,289
Interest Payable	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss) for the period	<u>(192,559)</u>	<u>(196,061)</u>	<u>(492,485)</u>
(Loss) per Share	(0.48)	(0.49)	(1.23)
Total Number of Shares in Issue	39,922,460	39,922,460	39,922,460

NAMIBIAN RESOURCES P.L.C.

INTERIM RESULTS

FOR 6 MONTHS ENDED 31 AUGUST 2009

<b>Summarised Balance Sheet</b>	6 Months Ended 31 August 2009 (Unaudited) GBP £	6 Months Ended 31 August 2008 (Unaudited) GBP £	Year Ended 28 February 2009 (Audited) GBP £
<b>ASSETS</b>			
Non - Current Assets	<u>1,769,302</u>	<u>1,864,648</u>	<u>1,828,283</u>
Property, Plant & Equipment	856,639	910,325	913,712
Intangible Assets & Exploration Costs - Mining Rights	912,663	954,323	914,571
Current Assets -			
Inventories	31,967	32,673	31,967
Trade & Other Receivables	32,853	30,304	36,165
Cash and Cash Equivalents	<u>5,189</u>	<u>53,737</u>	<u>36,739</u>
	<u>70,009</u>	<u>116,714</u>	<u>104,871</u>
<b>Total Assets</b>	<u><u>1,839,311</u></u>	<u><u>1,981,362</u></u>	<u><u>1,933,154</u></u>
<b>Equity</b>			
Share Capital	3,992,246	3,992,246	3,992,246
Share Premium Accounts	359,384	359,384	359,384
Retained Earnings	(3,194,215)	(2,705,232)	(3,001,656)
Foreign Exchange Reserve	<u>176,507</u>	<u>99,562</u>	<u>176,507</u>
<b>Total Equity</b>	1,333,922	1,745,960	1,526,481
<b>Current Liabilities</b>			
Trade & Other Payables	<u>505,389</u>	<u>235,402</u>	<u>406,673</u>
<b>Total Liabilities</b>	<u><u>1,839,311</u></u>	<u><u>1,981,362</u></u>	<u><u>1,933,154</u></u>

NOTES TO THE FINANCIAL INFORMATION

1. The interim results are unaudited and do not comprise full accounts within the meaning of Section 240 of the Companies Act 1985.
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 2009

<b>Cash Flow Statement</b>	6 Months Ended 31 August 2009 (Unaudited) GBP £	6 Months Ended 31 August 2008 (Unaudited) GBP £	Year Ended 29 February 2009 (Audited) GBP £
Net Cash inflow/(outflow) from Operating Activities			
Operating (Loss)	(192,700)	(196,436)	(493,774)
Depreciation of Tangible & Intangible Assets	107,468	71,808	209,396
(Increase)/Decrease in Debtors	3,312	(3,941)	(9,802)
(Decrease)/Increase in Creditors	98,716	184,282	355,553
Decrease/(Increase) in stock	-	-	706
Net Effect of Foreign Exchange Differences	-	-	(46,625)
	16,796	55,713	15,454
Returns on Investment & Servicing of Finance			
Interest Received	141	375	1,289
Capital Expenditure			
Payments to Acquire Tangible Fixed Assets	-	(5,757)	(35,605)
Payments to Acquire Intangible Fixed Assets	(48,487)	(100,094)	(47,809)
Net Cash (outflow) before management of Liquid Resources & Financing	<u>(31,550)</u>	<u>(49,763)</u>	<u>(66,671)</u>
Financing -			
(Decrease) in Cash & cash Equivalents during the period	<u>(31,550)</u>	<u>(49,763)</u>	<u>(66,761)</u>