

FOR IMMEDIATE RELEASE

26 NOVEMBER 2010

NAMIBIAN RESOURCES PLC

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2010

Namibian Resources Plc (“the Company”) is pleased to announce its interim results for the six months ending 31 August 2010.

CHAIRMAN’S STATEMENT

I am pleased to announce the unaudited interim results for the six months ended on 31 August 2010.

Production for the six months ending 31 August 2010 was 348 stones for a total of 184.50 carats, with an average size stone of .53 per carat per stone.

Production for the current financial year to 6 November 2010 has totalled 1,051 stones for a total of 427.77 carats with an average size stone of .41. The increase in the rate of production from 31 August 2010 to 6 November 2010 is encouraging.

The Company’s efforts to raise capital continues and in the meantime the Directors are continuing to fund the company with interest free unsecured loans which currently total £810,000. A further report on the company’s progress will be announced in due course.

**Lord Sheppard
Chairman**

Enquiries

Tony Carlton – Chief Executive Officer – Tel: 020 8680 1600

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 2010

Summarised Income Statement	6 Months Ended 31-Aug-10 (Unaudited) GBP £	6 Months Ended 31-Aug-09 (Unaudited) GBP £	Year Ended 28-Feb-10 (Audited) GBP £
Turnover	24,756	0	0
Cost of Sales	<u>(66,905)</u>	<u>0</u>	<u>0</u>
Gross (Loss)	(42,149)	0	0
Administrative Expenses	<u>(181,591)</u>	<u>(192,700)</u>	<u>(289,554)</u>
Operating (Loss)	(223,740)	(192,700)	(289,544)
Interest Received	57	141	201
Interest Payable	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss) for the period	<u><u>(223,683)</u></u>	<u><u>(192,559)</u></u>	<u><u>(289,353)</u></u>
(Loss) per Share	(0.56)	(0.48)	(0.72)
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 2010

Summarised Balance Sheet	6 Months Ended 31 August 2010 (Unaudited) GBP £	6 Months Ended 31 August 2009 (Unaudited) GBP £	Year Ended 28 February 2010 (Audited) GBP £
ASSETS			
Non - Current Assets	<u>2,004,356</u>	<u>1,769,302</u>	<u>2,089,061</u>
Property, Plant & Equipment	980,704	856,639	1,065,409
Intangible Assets & Exploration Costs - Mining Rights	1,023,652	912,663	1,023,652
Current Assets -			
Inventories	44,438	31,967	37,520
Trade & Other Receivables	47,387	32,853	39,895
Cash and Cash Equivalents	<u>10,819</u>	<u>5,189</u>	<u>6,478</u>
	<u>102,644</u>	<u>70,009</u>	<u>83,893</u>
Total Assets	<u><u>2,107,000</u></u>	<u><u>1,839,311</u></u>	<u><u>2,172,954</u></u>
Equity			
Share Capital	3,992,246	3,992,246	3,992,246
Share Premium Accounts	359,384	359,384	359,384
Retained Earnings	(3,514,692)	(3,194,215)	(3,291,009)
Foreign Exchange Reserve	<u>527,180</u>	<u>176,507</u>	<u>475,080</u>
Total Equity	1,364,118	1,333,922	1,535,701
Current Liabilities			
Trade & Other Payables	<u>742,882</u>	<u>505,389</u>	<u>637,253</u>
Total Liabilities	<u><u>2,107,000</u></u>	<u><u>1,839,311</u></u>	<u><u>2,172,954</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 2010

Cash Flow Statement	6 Months Ended 31 August 2010 (Unaudited) GBP £	6 Months Ended 31 August 2009 (Unaudited) GBP £	Year Ended 29 February 2010 (Audited) GBP £
Net Cash inflow/(outflow) from Operating Activities			
Operating (Loss)	(223,740)	(192,700)	(289,554)
Depreciation of Tangible & Intangible Assets	84,705	107,468	53,295
(Increase)/Decrease in Debtors	(7,492)	3,312	3,730
(Decrease)/Increase in Creditors	105,629	98,716	230,590
Decrease/(Increase) in stock	(6,918)	-	(5,553)
Net Effect of Foreign Exchange Differences	52,100	-	(22,970)
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	4,284	16,796	(30,462)
Returns on Investment & Servicing of Finance			
Interest Received	57	141	201
Capital Expenditure			
Payments to Acquire Tangible Fixed Assets	-	-	-
Payments to Acquire Intangible Fixed Assets	-	(48,487)	-
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Net Cash (outflow) before management of Liquid Resources & Financing	<u>4,341</u>	<u>(31,550)</u>	<u>(30,261)</u>
Financing -			
(Decrease) in Cash& cash Equivalents during the period	<u>4,341</u>	<u>(31,550)</u>	<u>(30,261)</u>