

NAMIBIAN RESOURCES PLC

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2008

Namibian Resources PLC ("the Company") is pleased to announce its interim results for the six months ending 31 August 2008.

CHAIRMANS STATEMENT

I am very pleased to announce the unaudited interim results for the six months ending on the 31st August 2008.

Our progress report of 15th September 2008 fully reported the sampling and mining result to 31st August 2008. The mining results for the period 1st September 2008 to 30th November 2008 will be reported in the next quarters report in December.

**Lord Sheppard
Chairman**

Enquiries

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NAMIBIAN RESOURCES PLC

INTERIM RESULTS

FOR THE 6 MONTHS ENDED 31 AUGUST 2008

Summarised Income Statement	6 Months Ended 31-Aug-08 (Unaudited) GBP £	6 Months Ended 31-Aug-07 (Unaudited) GBP £	Year Ended 29-Feb-08 (Audited) GBP £
Turnover	71,782	77,785	140,622
Cost of Sales	<u>(100,095)</u>	<u>(29,976)</u>	<u>(234,943)</u>
Gross (Loss)/Profit	(28,313)	47,809	(94,321)
Administrative Expenses	<u>(168,123)</u>	<u>(162,463)</u>	<u>(210,317)</u>
Operating (Loss)	(196,436)	(114,654)	(304,638)
Interest Received	375	6,933	6,470
Interest Payable	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss) for the period	<u><u>(196,061)</u></u>	<u><u>(107,721)</u></u>	<u><u>(298,168)</u></u>
(Loss) per Share	(0.49)	(0.30)	(0.78)
Total Number of Shares in Issue	39,922,460	37,922,460	39,922,460

NAMIBIAN RESOURCES PLC

INTERIM RESULTS

FOR THE 6 MONTHS ENDED 31 AUGUST 2008

Summarised Balance Sheet	6 Months Ended 31 August 2008 (Unaudited) GBP £	6 Months Ended 31 August 2007 (Unaudited) GBP £	Year Ended 29 February 2008 (Audited) GBP £
ASSETS			
Non - Current Assets	1,864,648	1,963,299	1,830,605
Tangible Assets	910,325	1,136,562	970,106
Intangible Assets - Mining Rights	954,323	826,737	860,499
Current Assets -			
Stock	32,673	35,948	32,673
Debtors	30,304	17,370	26,363
Cash in the bank & in hand	53,737	133,735	103,500
	116,714	187,053	162,536
Current Liabilities -			
Creditors & Accruals	(235,402)	(39,341)	(51,120)
Net Current Assets/(Liabilities)	(118,688)	147,712	111,416
Total Assets	1,745,960	2,111,011	1,942,021
Equity and Liabilities			
Share Capital	3,992,246	3,792,246	3,992,246
Share Premium Accounts	359,384	359,384	359,384
Retained Earnings	(2,705,232)	(2,040,619)	(2,509,171)
Foreign Exchange Reserve	99,562	-	99,562
Total Equity and Liabilities	1,745,960	2,111,011	1,942,021

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.
4. Creditors and Accruals. This includes the sum of £205,000 deposited with the company at no interest. This sum is to be converted into ordinary shares in the company if the capital reconstruction proposed at the General Meeting on the 1st December 2008 is approved.

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FOR THE 6 MONTHS ENDED 31 AUGUST 2008

Cash Flow Statement	6 Months Ended 31 August 2008 (Unaudited) GBP £	6 Months Ended 31 August 2007 (Unaudited) GBP £	Year Ended 29 February 2008 (Audited) GBP £
Net Cash inflow/(outflow) from Operating Activities			
Operating (Loss)	(196,436)	(114,654)	(304,638)
Depreciation of Tangible & Intangible Assets	71,808	78,989	133,590
(Increase)/Decrease in Debtors	(3,941)	6,148	(2,845)
(Decrease)/Increase in Creditors	184,282	1,494	13,273
Decrease/(Increase) in stock	-	-	3,275
Net Effect of Foreign Exchange Differences	-	-	86,797
	55,713	(28,023)	(70,548)
Returns on Investment & Servicing of Finance Interest Received	375	6,933	6,470
Capital Expenditure			
Payments to Acquire Tangible Fixed Assets	(5,757)	(30,268)	(4,610)
Payments to Acquire Intangible Fixed Assets	(100,094)	(187,095)	-
Net Cash (outflow) before management of Liquid Resources & Financing	<u>(49,763)</u>	<u>(238,453)</u>	<u>(68,688)</u>
Financing -			
Issue of Ordinary Share Capital	-	-	200,000
(Decrease) in Cash during the Period	<u>(49,763)</u>	<u>(238,453)</u>	<u>(268,688)</u>
	<u>(49,763)</u>	<u>(238,453)</u>	<u>(68,688)</u>