

African Consolidated Resources plc / Ticker: AFCR / Index: AIM / Sector: Mining  
22 August 2014

**African Consolidated Resources plc ("AFCR" or "the Company")  
Further update re Conditional Acquisition of Dalny Mine**

Further to the announcement of 15 August 2014, AFCR, the AIM listed resources and development Company, announces that it has agreed with Falcon Gold Zimbabwe Limited ('Falgold') a further extension to the date for payment ('the Payment Date') of the outstanding consideration, being a net cost of US\$7.5 million, for the purchase of the Dalny Mine and associated infrastructure ('the Dalny Mine') until 31 October 2014.

In view of the extension of the time period, the Company has agreed to make a contribution to Falgold's care and maintenance costs on the Dalny Mine on a stepped basis ranging from a US\$250,000 contribution if payment is made by 3 October 2014 to US\$1,000,000 if payment is made by 31 October 2014. Any contribution will be taken from the US\$1,000,000 payment on account of the consideration due for the purchase of the Dalny Mine that has already been made by the Company.

The Company continues to remain in active discussions regarding funding and in any event the Company will require further funding in Q3 2014 in order to continue operating as a going concern.

**\*\*ENDS\*\***

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