

7 April 2014

**African Consolidated Resources plc ("AFCR" or "the Company")**

**Appointment of New Acting Chief Executive Officer and Director's Dealing**

AFCR, the AIM listed resources and development company, is pleased to announce the appointment of Mr Roy Pitchford, a highly experienced resource entrepreneur with a proven track record in both the junior and mid-tier mining arena, as Acting Chief Executive Officer with immediate effect. The appointment is for an initial term ending 31 October 2014 following which a long-term appointment is anticipated to be concluded.

Roy Pitchford has in excess of 20 years' senior management and executive experience in Southern Africa in the mining industry. During his career in the resource development arena he has held the position of Chief Executive Officer for African Minerals Limited, Cluff Resources Zimbabwe Limited ('Cluff'), Delta Gold Zimbabwe (Pvt) Limited, African Platinum plc, and Zimbabwe Platinum Mines Ltd ('Zimplats').

Roy Pitchford is a Zimbabwe citizen who was educated in Bulawayo, and where he qualified as a Chartered Accountant. He is a past President of The Chamber of Mines of Zimbabwe.

Roy Tucker, Executive Chairman, said "Roy brings with him a vast wealth of experience that combines both the operational expertise and corporate acumen needed for the rapid advancement of our flagship asset, the Pickstone-Peerless Gold Project in Zimbabwe, which has a current JORC Resource of 3.56 million ounces of gold and includes an open-pittable ore Reserve of 1.02 million ounces.

"He is almost uniquely qualified for this position with AFCR. His track record in Zimbabwe includes both Cluff, where he led the development of Freda Rebecca, the largest gold mine in the country, as well as a number of smaller mines, and also Zimplats where he oversaw the development of the Ngzezi Opencast Platinum Mine into production, the re-commissioning of the Selous Metallurgical complex in 2001, and created a company with a platinum-group metals resource base in excess of 300 million ounces. I look forward to working with him as we look to unlock the considerable potential of the Company's portfolio and move into the next phase of AFCR's evolution - targeting commercial gold production in the near term."

Roy Pitchford has been awarded, subject to receipt of appropriate authorities from shareholders, 5,000,000 share options at an exercise price of 2.5 pence per share conditional on completion of the initial term.

Mr Roy Aubrey Pitchford (aged 63) has or holds the following directorships and/or partnerships in the last 5 years:

<b>Current</b>	<b>Past (within the past five years)</b>
Abbey Mine Limited *	African Minerals (UK) Limited
Caps (UK) Limited	African Minerals Limited
Caps Caravans Limited	African Platinum Limited
Caps Parts Limited	Country Factor Limited
Caravan Inspections (NCIS) Limited	Leisure Assessors Limited

Central African Gold Limited	
Centreclear Limited *	
Falcon Gold Zimbabwe Limited	
Falcon Mines SA	
Fermain Limited	
Ferrex plc	
Horizon Mining Limited *	Olympus Gold Mines Limited
Horizon Mineral Handling Limited *	Sabi Gold Limited
J9M5 Caravans Limited	SA Metals Limited
J9M5 Limited	Southern Iron Limited
Lesego Platinum Mining (Pty) Limited	Village Main Reef Limited
Narnia Energy Limited	
New Era Resources Limited	
Ocean Coal Limited *	
Unity Mine Limited *	
Unity Power plc *	

Mr Pitchford is currently a director of Unity Power plc and its subsidiaries which are denoted with an asterisk (\*) above. Unity Power plc and its subsidiaries were placed into administration on 30 October 2013 and the administration process, in which the joint administrators' strategy is to facilitate an investment in the group or the sale of some or all of its assets, securities or equity, is ongoing.

There is no further information on Mr Pitchford required to be disclosed under Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules for Companies.

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

For further information visit [www.afcrplc.com](http://www.afcrplc.com) or please contact:

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This announcement has been reviewed by Mike Kellow BSc, a member of the Australian Institute of Geologists and Technical Director of AFCR. Mr Kellow meets the definition of a "qualified person" as defined in the AIM Note for Mining, Oil and Gas Companies.

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