

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

Further to the announcement dated 30 June 2014, AFCR, the AIM listed resources and development company, announces that Falcon Gold Zimbabwe Limited ("Falgold") has informed the Company that, following an adjournment by two weeks of a meeting of the Zimbabwe Stock Exchange Listing Committee ("the Listing Committee"), the expected date of the Extraordinary General Meeting of Falgold ("the Falgold EGM") in order to approve the proposed sale of the Dalny Mine and associated infrastructure ("the Dalny Mine") is now 13 August 2014, with the results expected to be published on 15 August 2014.

In order to accommodate the new date of the Falgold EGM Falgold has requested and AFCR has agreed to extend the date for payment of the outstanding consideration (being a net cost of UD\$7.5 million) from 30 July 2014 to 15 August 2014.

The Company remains in active discussions concerning the funding of approximately US\$18 million, the funding necessary to acquire the Dalny Mine and to bring the Company's Pickstone Peerless Gold Project in Zimbabwe to fast tracked production, and which is anticipated to be by way of a mix of debt and equity. In any event the Company will require further funding in Q3 2014 in order for AFCR to continue operating as a going concern.

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

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