Block Admission Application and Exercise of Share Options

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African Eagle Resources plc

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African Eagle Resources plc ("African Eagle", "AFE" or "the Company", ticker AIM: AFE, AltX: AEA) announces that an application has been made by the Company to the AIM Market of the London Stock Exchange plc for the block admission of up to 5,000,000 ordinary shares of 1p each which may be allotted and issued in due course, should options granted to employees of the Company under the rules of the Company's employee share option scheme be exercised.

Additionally, the Company has applied for the admission of 322,000 ordinary shares of 1p each pursuant to exercise of employee options as part of an employee share option scheme ("the Options").

Pursuant to the exercise of the Options, the Company has made application for 322,000 new shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will take place and trading will become effective at 8:00am on 15 July 2011.

Following the exercise of the Options, the Company's total issued share capital will be 409,715,128 ordinary shares.

For further information, see the Company's website www.africaneagle.co.uk or contact one of the following:

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About African Eagle

Since discovering a major nickel oxide deposit at Dutwa in Tanzania, African Eagle is in transition from an explorer into a nickel producer. The Company is now working towards a pre-feasibility study at Dutwa which is scheduled for completion by the end of Q3, 2011. In addition the Company is also evaluating a second promising nickel oxide at Zanzui, which is located 60 km from Dutwa.

Aside from its nickel projects, the most valuable asset is the copper portfolio
in Zambia which the Company plans to IPO later this year.

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