African Eagle Resources plc - Mokambo Exploration Update

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African Eagle Resources plc ("African Eagle" or the "Company") (AIM: AFE; AltX: AEA) is pleased to announce new copper assay results from 1,367 samples cut from archive drill cores dating from 1929 to 1969, from the area of its Mokambo copper project in Zambia.

Key mineralised intercepts are as follows, based on reporting cut-off grades ("cog") of 1% and 2% copper, which are typical criteria for reporting proposed underground mining targets:

- 17.4m at 1.84% (cog 1.0%) from 252m, incl. 11.4m at 2.16% (cog 2%)
- 13.0m at 1.99% (cog 1.0%) from 134m, incl. 7m at 2.74% (cog 2%)
- 8.0m at 2.90% (cog 1.0%) from 279m incl. 5.6m at 3.77% (cog 2%)
- 6m at 3.34% (cog 1.0%) from 644m incl. 5m at 3.7% (cog 2%)

Chris Davies, African Eagle's operations director, who is mandated to spin out the Company's Zambian copper assets, commented "These results show copper mineralisation extending to considerable depth, with grade and thickness comparable to those at the nearby Mufulira Mine. This work is in line with our efforts to add value to our Zambian copper assets at minimum cost in advance of signing up a strategic investor to finance a drilling programme to expand and formalise the Mokambo resource."

As part of African Eagle's plans to spin out its Zambian copper assets, it sampled archived core from boreholes drilled at Mokambo between 1929 and 1969 by Roan Selection Trust ("RST"). The Zambian Chamber of Mines maintains an extensive archive of drill core from the Copperbelt. The Company conducted geological logging on core from 33 drill holes in the Mokambo area and obtained consent from the Chamber to cut quarter and half core for assay by ALS Chemex in Johannesburg. The principal results, reported at a 1% and 2% copper cut-off, were as follows:

Table: Historic Core Sampling Results

Hole ID	From (m)	Width	Grade % copper	Location	Cut-Off Grade % copper
KS5	134.00	13.00	1.99	South	1.00
and	150.00	4.00	1.05	South	1.00
including	139.00	7.00	2.74	South	2.00
KS14D2	644.00	6.00	3.34	South	1.00
including	645.00	5.00	3.70	South	2.00
KS14D1	644.00	7.00	2.22	South	1.00
	645.00	2.70	4.55	South	2.00
KS15D1	994.00	4.00	3.04	South	1.00
including	994.00	3.43	3.29	South	2.00
KS17	1845.65	5.70	2.37	South	1.00
including	1848.00	3.35	2.96	South	2.00
KS12	453.00	3.00	3.20	South	1.00
including	453.00	2.07	3.81	South	2.00
KN36	253.00	17.44	1.84	North	1.00
including	259.00	11.44	2.16	North	2.00
KS9D1	330.00	6.00	2.32	South	1.00
including	331.00	3.00	3.13	South	2.00
KS11	279.00	8.00	2.90	South	1.00
including	279.00	5.68	3.77	South	2.00
KN7	157.00	12.00	1.63	North	1.00
KN41	438.00	9.00	1.44	North	1.00

The results generally improve on assays reported by RST and show that the mineralisation at Mokambo, like that at the nearby Mufulira Mine, extends to a depth of many hundreds of metres, suggesting that underground mining could be viable at Mokambo.

The Company has also undertaken a comprehensive review of its tenure position in Zambia and is rationalising its ground holdings to focus on key prospective tenements. Areas which are considered to be non-prospective will be relinquished to the Government of Zambia, allowing the Company to focus its efforts on evaluating Mokambo.

About African Eagle

African Eagle Resources plc is a junior mining developer and explorer with projects in Tanzania and Zambia. The Company's flagship project is the Dutwa nickel project in Tanzania located about 25 kilometres south of Lake Victoria and 140 kilometres east of Mwanza within Greenstone gold belt which hosts many of Tanzania's operating and developing gold mines. The Company is quoted on the AIM market of the London Stock Exchange (AIM: AFE) and on the AltX of the JSE (ALTX: AEA).

About Mokambo

The Mokambo project comprises two Prospecting Licences, Mokambo North and Mokambo South, which occupy a narrow 17 kilometre long strip of land along the border with the Democratic Republic of Congo. Much of the project area is underlain by the highly prospective Lower Roan geological sequence, which hosts most of the world class copper deposits in central Africa.

The Mokambo area is on the eastern limb of the Mufulira syncline, 15 kilometres east of Glencore's Mopani Mine, one of the world's largest underground copper mines. Mokambo was first explored and drilled by RST Mufulira Copper Mine Division from 1929 to 1969. African Eagle has conducted surface exploration and drilling at Mokambo as previously reported.

Qualified Person

Information in this report relating to reported exploration results is based on data reviewed by Mr Christopher Davies BSc, MSc, DIC, FSEG, FAusIMM, Operations Director for African Eagle, who is a Fellow of the Australasian Institute of Mining and Metallurgy, has more than 30 years' relevant experience in mineral exploration, and is a Qualified Person under AIM rules. Mr Davies consents to the inclusion of the information in the form and context in which it appears.

Technical terms

A glossary of technical terms used by African Eagle in this announcement and other published material may be found at http://www.africaneagle.co.uk/p/glossary.html

For further information:

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