

Metallurgical process selected for Dutwa

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African Eagle Resources plc

("African Eagle" or the "Company")

SELECTION OF METALLURGICAL PROCESS FOR DUTWA

African Eagle Resources plc (AIM: AFE; AltX: AEA) announces that it has selected atmospheric tank leaching as the metallurgical process method to be employed at its flagship Dutwa nickel oxide project in Tanzania. The atmospheric tank leach flowsheet will be the subject of a pilot test work programme to be performed later this year in Perth, Australia which will support the Dutwa bankable feasibility study ("BFS"), due for completion around the end of 2012.

The Company has been conducting extensive batch metallurgical testwork over the past two years to select the most appropriate processing method and define the overall metallurgical performance of the Dutwa ore, which has advantageous properties. Being low in iron and aluminium, and with the predominant "Ferruginous Siliceous" ore type also being relatively low in magnesium, the Dutwa ore allows simplified processing, with atmospheric leach methods resulting in rapid extraction without the need for the challenging and costly high-pressure acid leach technologies that have proven problematic elsewhere.

The recent laboratory test work has been directed toward evaluating both atmospheric tank leach and heap leach metallurgical process performance. Throughout the test programme, atmospheric tank leaching has consistently demonstrated the best overall metallurgical performance with respect to metal recoveries and acid consumptions. The selection of atmospheric tank leaching, which is based on technical and economic factors as well as environmental considerations, reflects the Company's focus on minimising the project risk profile and maximising operational and economic benefits.

Selection of the process method at this stage will enable the streamlined development of both the BFS and environmental and social impact assessment ("ESIA"). A pilot plant work programme of continuous fully integrated testing is in development for final confirmation of the performance of the Dutwa atmospheric leach process flowsheet; the pilot plant will treat ore samples representative of the planned mining schedule at Dutwa. The Company is in advanced stage negotiations with Australian laboratories that have the ability to perform the pilot plant operation and testing.

About Dutwa

Dutwa was discovered in 2008 and is a nickel laterite project with unusually beneficial geometallurgical properties. Since discovery, the progress of development has been rapid. Dutwa is defined by a JORC resource of 99 million tonnes at 0.93% Ni, offering ready mining from two hilltop deposits and straightforward low consumption atmospheric acid leaching, leading to strong economics. The most recent financial modelling, prepared in early 2011, projected cash operating costs of approximately \$3.50/lb., a post tax NPV of \$995M at \$9/lb. nickel and a projected capital payback period between three and five years. The current BFS and ESIA development is directed towards defining the full environmental, social, technical and economic performance of Dutwa.

Technical terms

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

Qualified Person

Information in this report relating to metallurgical test results is based on data reviewed by Chad Czerny PhD, Project Metallurgical Manager for African Eagle Resources, who is a Member of the Australasian Institute of Mining and Metallurgy, has more than 20 years' relevant experience in the mining and metallurgical industry, and is a Qualified Person under AIM guidelines. Dr Czerny consents to the inclusion of the information in the form and context in which it appears.

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