

African Eagle Resources plc: SGS selected for metallurgical pilot testing

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African Eagle Resources plc

("African Eagle" or the "Company")

SGS SELECTED FOR METALLURGICAL PILOT TESTING

African Eagle Resources plc (AIM: AFE; AltX: AEA) is pleased to announce that it has selected SGS Metallurgy of Perth, Western Australia to perform the pilot-scale hydrometallurgical testing programme for its flagship Dutwa Nickel project in Tanzania. The pilot test work will be performed to confirm and finalise the atmospheric tank leach flowsheet for Dutwa. The pilot test work programme will commence at the facilities of SGS Lakefield Orestest in the second quarter of this year and forms an essential part of the Dutwa bankable feasibility study ("BFS"), which is due for completion around the end of 2012.

As previously announced, the Company has chosen atmospheric tank leaching as the primary metallurgical process method to be used for the leaching of Dutwa ores and has defined a preliminary process flowsheet for the Dutwa plant. In order to finalise the flowsheet and to predict full plant metallurgical performance the Company will, commencing in the second quarter of 2012, perform a series of laboratory tests on representative ore samples.

Over the past twelve months, the Company has conducted a thorough worldwide research campaign assessing the capability of independent metallurgical laboratories in order to assess their facilities and technical capacity to undertake the requisite pilot-scale atmospheric tank leach testwork for the Dutwa project. The Company selected SGS Metallurgy and their facilities at SGS Lakefield Orestest in Perth, Western Australia as a result of their unparalleled expertise in nickel hydrometallurgical pilot testing.

SGS Metallurgy is recognised as the world leader in the development and demonstration of bankable flow sheets and pilot plant test work programmes. With a purpose built, state-of-the art hydrometallurgical facility based in Perth, SGS Metallurgy has successfully completed a significant number of hydrometallurgical piloting campaigns over the past twelve years providing comprehensive metallurgical testing services to a large number of global resource projects. Nickel laterite projects previously piloted in Perth by SGS Metallurgy include Niquel do Vermelho, Ravensthorpe and Shevchenko - the latter two included similar atmospheric tank leaching plants as will be employed at Dutwa.

The pilot plant work programme of continuous and fully integrated testing is in final development and will confirm the process design criteria, reagent consumptions, metal recoveries and overall performance of the Dutwa atmospheric leach process flowsheet. The pilot plant will treat ore samples representative of the planned mining schedule at Dutwa. Ore samples will be obtained from an upcoming large-core drilling programme developed in consultation with Snowden (Perth, W.A).

About Dutwa

Dutwa, which was discovered in 2008, is a nickel laterite resource 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 NPV10 of US\$630M at \$9/lb. Ni and a projected capital payback period between three and five years. The current BFS and ESIA development is directed toward 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

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