Target Resources plc
('Target' or the 'Company')

Trading Update

The board of Target reports that its full year results for the year to 31 October 2006 will be below expectations, owing to the unforeseen severity and length of this year's wet season in Sierra Leone.

As a result of these conditions Target's mining contractor has been unable fully to perform its obligations to process agreed quantities of gravel, under the Mining and Processing Agreement. Target's mine plan had incorporated the mining of the upper terraces within its licence area throughout the wet season. The exceptionally heavy rainfall has led to an abnormally high water table with the result that the terraces have been inaccessible to heavy machinery and mining had to be suspended.

Mining will recommence as the rains subside over the coming weeks and the level of the water table falls.

The Company has made significant progress in securing additional licence areas and it is anticipated that announcements regarding additions to its resource will be made over the coming weeks.

For further information, please contact:

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