

Stock Exchange Announcement

Date: 10 December 2007

On behalf of: Target Resources plc

**Target Resources plc (“Target” or the “Company”)**  
**Mining Equipment Update**

Target Resources plc (AIM:TGT), the alluvial diamond and gold mining company operating in Sierra Leone, announces that it has completed the purchase of approximately 70% of its budgeted earthmoving equipment, and is progressing with other purchases, in line with the timetable set out in the Company’s mining plan.

In October 2007 the Company completed a successful fundraising which facilitated this purchase of new mining equipment to enable Target to increase its operations in Sierra Leone significantly.

The Company has also commenced purchasing the required processing equipment, which includes jigs, processing plants and dredging equipment and machinery, which will complement its existing processing equipment.

In line with expectations, Target is confident that the purchasing phase will be completed this month and that most of the equipment will arrive at its mining sites by end of February 2008.

**Commenting on the operation, Dr Nissim Levy, Managing Director, said:**

*“We are extremely encouraged by the progress our team has made. The new machinery and equipment has been acquired and we are confident that we will be able to commence our enhanced operations in four months time. We are fully on track to deliver our mining plan as set out to investors during our recent fundraising.”*

- ENDS -

**Enquiries:**

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## About Target

- Target is an alluvial diamond mining and exploration company operating in Sierra Leone.
- The Company's shares were admitted to AIM in July 2006.
- Target is among the first large scale mining ventures to be established in Sierra Leone since the end of the civil war in 2002.
- The Company has 4,263 acres (17.25 km<sup>2</sup>) under mining leases in the rich diamond and gold area of Kono, which is recognised as the most productive area for diamond mining in Sierra Leone.

## Target Resources Plc

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