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

Diamond Sale Results

Target Resources plc (AIM: TGT) is pleased to announce its first sale of diamonds since the resumption of mining operations at its Bagbema lease in late November. On 7 February 2007 Target sold a parcel of 460.10 carats through the Antwerp diamond exchange for $350,030, giving an average price of $761 per carat.

The parcel of 460.10 carats consisted of 473 stones with an average stone size of 0.97 carats per stone. The parcel included:-

- 3 stones of weight 18.51, 16.21 and 13.30 carats respectively, which achieved an average value of US$ 3,911 per carat;
- 5 further stones totalling 34.02 carats of sizes between 5.28 -8.78 carats which were sold for an average value of US$ 1,536 per carat; and
- 25 further stones totalling 74.90 carats of sizes between 2.60 and 3.82 carats which sold for an average value of US$ 807 per carat

The parcel included 356.93 carats of gem quality stones which commanded an average price of $ 974 per carat.

The price achieved for these stones provides further evidence of the quality of the stones produced from Target's lease areas, and Target is now moving to accelerate its activities in this area in accordance with its mining plan.

The technical content of this press release has been reviewed by the Non-Executive Chairman of Target, Mr Freddy Hager, Bsc Econ, who has 32 years of experience in the diamond trade, is the president & chairman of the London Diamond Bourse and Club and serves on the Executive Committee of the World Federation of Diamond Bourses (WFDB). Mr Hager is also a founder and charter member of the World Diamond Council (WDC**).**

- ENDS -

Enquiries:

Target Resources plc Yair Ziv, Finance Director	020 7258 2300
Investor Relations 4C Communications Limited Carina Corbett	020 8949 7171
Media Consultants WMC Communications Alex Glover / Laura Llewelyn	020 7930 9030
Hanson Westhouse Limited Bill Staple / Richard Baty	020 7601 6100