

Stock Exchange Announcement

Date: 16 June 2008
On behalf of: Target Resources plc

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

Operational Update

Target Resources plc (AIM:TGT), the alluvial diamond and gold mining company operating in Sierra Leone, makes the following update to the market.

Accumulation of gravels continues at the Company's mining operations in the Kono district of Sierra Leone, with the Company currently having a stockpile of approximately 85,000 tons. Whilst the equipment has yet to arrive to allow the Dense Media Separation plant ("DMS") to operate, limited processing of accumulated gravels has commenced as an interim measure through the recently constructed scrubber and jig plant.

Due to unforeseen delays outside the Company's control, the equipment to allow the DMS plant to operate, which has the capacity to process 2,000 tonnes of gravel per day, is now anticipated to arrive on site in August 2008 and the Dredge is now not expected to arrive to site until September 2008.

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About Target

- Target is an alluvial diamond mining and exploration company operating in Sierra Leone.
- 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 Sq km) 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.
- The Company has Exclusive Prospecting Licences for Gold, covering 520 sq km in the Alluvial Gold area in the Tonkolili district and for Diamonds, covering 254 sq km in Kenema District, known for its 'fancy' diamonds.

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