

Target Resources plc (“Target” or the “Company”)
Trading Update

Target Resources Plc (“Target” or the “Company”) note the announcement made by Canaf Group Inc (“Canaf”), stating inter alia, that it has signed an agreement with Milestone Trading Limited, a subsidiary of the Company, whereby Milestone will assist Canaf (SL) in providing the necessary equipment to extract gravel from the river in Canaf’s current Lease area by means of a dredging operation. All direct mining costs and profits are to be shared on a 50% each basis. Should the grades of gravel prove sufficient to allow larger-scale mining then a formal joint venture agreement will be negotiated.

A copy of the Canaf announcement can be found at Canaf’s website www.canafgroup.com

- ENDS -

Enquiries:

Target Resources plc 020 7258 2300
Yair Ziv, Finance Director www.target-resources.co.uk

Nominated Adviser and Broker
Arbuthnot Securities 020 7012 2000
John Prior
Ed Burbidge