

Kalahari Minerals plc ('Kalahari')
Extract Appoints Chief Executive Officer

Kalahari Minerals plc, the AIM listed resource company with uranium, gold and base metal interests in Namibia, is pleased to announce the appointment of Jonathan Leslie as Chief Executive Officer of Extract Resources Limited ('Extract' or 'the Company'), in which Kalahari has a 40.44% interest. Mr. Leslie's appointment follows a period of evaluation of a shortlist of high calibre applicants, with the necessary expertise to advance the Company's world-class Husab Uranium Project towards production.

Kalahari Executive Chairman Mark Hohnen said, "This is a fantastic appointment for Extract, and is, in Kalahari's opinion, a significant step change for the Company – one which we endorse robustly. Jonathan has an exceptional level of experience in the uranium sector, particularly in marketing and management, stemming from his role as Managing Director of Rössing Uranium, Rio Tinto's subsidiary which operates the producing Rössing Mine, from 1991 to 1994. This high profile position, which saw him responsible for overall marketing of all uranium from the world's largest uranium mine, established Jonathan as an international expert in the uranium industry and a well-respected figure in Namibia, with outstanding relationships with the Namibian government and mining agencies.

"His appointment has been the culmination of a long process intended to identify the best person, from an outstanding shortlist of industry professionals, who possesses both the operational expertise and corporate acumen to drive Extract during this transformational period in its development – transforming from a pure exploration company to a tier one uranium production company. Jonathan has a proven track record in the uranium sector and I am confident that, whilst working closely with Norman Green, CEO of Extract's subsidiary Swakop Uranium, he will be successful in developing the Rössing South project into one of the world's largest uranium mines."

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For further information please visit www.kalahari-minerals.com or contact:

Mark Hohnen	Kalahari Minerals plc	Tel: +44 (0) 20 7292 9110
Simon Raggett	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
Stuart Faulkner	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
Rory Murphy	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
Richard Chase	Ambrian Partners Ltd	Tel: +44 (0) 20 7634 4700
Rory Scott	Mirabaud Securities LLP	Tel: +44 (0) 20 7878 3360
Hugo de Salis	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177
Susie Callear	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177

Notes to Editors:

Kalahari Minerals plc is an AIM and NSX listed resource company with uranium, gold and base metal interests in Namibia. Its key investment is its 40.4% holding in ASX, TSX and NSX listed Extract Resources Limited (www.extractresources.com), which is developing the Husab Uranium Project, strategically located directly south of Rio Tinto's producing Rossing Mine. Work is focussing on three main prospects within the project area, Rossing South, Ida Dome and Hildenhof, and results continue to underpin the prospectivity of the region, particularly following the world class Rossing South discovery. Extract has reported a JORC compliant combined Husab Resource (Global Resource) in excess of 292 M lbs U₃O₈ at a grade of 439 ppm of which 267 M lbs U₃O₈ at a grade of 487 ppm is from the two zones at Rossing South at 100 ppm U₃O₈ cut-off. Importantly, these are both open ended at depth and along strike. Kalahari believes Extract has the ground and potential to deliver on Kalahari's estimates of a resource in the region of 500 M lbs U₃O₈.

Kalahari's other key investment is its circa 44.9% holding in North River Resources plc, an AIM listed emerging southern African focussed multi commodity resource development company.