

For filings with the FSA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|--|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | KALAHARI MINERALS PLC |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | <input type="checkbox"/> |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input checked="" type="checkbox"/> |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify): | <input type="checkbox"/> |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | Nippon Uranium Resources (Australia) Pty Ltd |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 10 May 2010 |
| 6. Date on which issuer notified: | 12 May 2010 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | No thresholds is/are crossed or reached. |

| 8. Notified details: | | | | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| A: Voting rights attached to shares ^{viii, ix} | | | | | | | |
| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| Ordinary shares GB00B117S132 | 30,455,566 | 30,455,566 | 30,455,566 | 30,455,566 | 0 | 13.47 | 0 |

| B: Qualifying Financial Instruments | | | | |
|---|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction | | | | |
| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| (i) Option agreement to acquire ordinary shares (ISIN CODE: GB00B117S132) | 21 May 2010 | The period of 10 business days after 8 May 2010. | 3,767,384 (Note: see section 13 below) | 1.67 |
| (ii) Conditional share purchase agreement to acquire ordinary shares (ISIN CODE: GB00B117S132) | 17 May 2010 | | 1,200,000 | 0.53 |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi} | | | | | | |
|--|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction | | | | | | |
| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
| | | | | | Nominal | Delta |
| | | | | | | |

| Total (A+B+C) | |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |

| | |
|------------|-------|
| 34,222,950 | 15.67 |
|------------|-------|

| | |
|---|--|
| 9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi} | |
| N/A | |

| | |
|---|-----|
| Proxy Voting: | |
| 10. Name of the proxy holder: | N/A |
| 11. Number of voting rights proxy holder will cease to hold: | N/A |
| 12. Date on which proxy holder will cease to hold voting rights: | N/A |

| | |
|--------------------------------------|--|
| 13. Additional information: | If by 8 May 2010, Nippon Uranium Resources (Australia) Proprietary Limited holds or has an unconditional right to acquire more than 13.2 per cent. of the entire issued share capital of the Issuer but less than 15 per cent. the number of ordinary shares granted to Nippon Uranium Resources (Australia) Proprietary Limited pursuant to the exercise of the option referred to in item 8(B)(i) above shall be reduced to such number that the shareholding of Nippon Uranium Resources (Australia) Proprietary Limited in the Issuer shall not be more than 15 per cent. at the date of exercise of the option. |
| 14. Contact name: | Hiromi Iwasaki |
| 15. Contact telephone number: | +61-8-9327-1415 |