Kilimapesa Gold Acquisition - Kenya

Goldplat plc, the AIM listed gold producer, announces that it has completed the purchase of the remaining 50% interest in Kilimapesa Gold (Pty) Limited ('Kilimapesa Gold') for US$2.7 million, from International Gold Exploration AB ('IGE'), through the Company's wholly owned subsidiary Gold Mineral Resources Limited. Goldplat now owns 100% of Kilimapesa Gold and its Lolgorien gold project, which includes the operating Kilimapesa Hill gold mine and adjacent exploration assets located in South Western Kenya within the historically producing Migori Archaean Greenstone Belt.

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The consideration for the acquisition is US$2.7 million, of which US$1.2 million has been paid, and the balance payable in six monthly amounts of US$250,000, commencing when Kilimapesa Gold's mining licence is issued by the authorities in Kenya . The consideration payable to IGE for the acquisition of Kilimapesa Gold will be met from Goldplat's existing cash resources.

Goldplat expects to announce a JORC compliant resource at Kilimapesa Gold in the near future. Further details on the Company's expansion plans for Kilimapesa Gold will be announced in due course.

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Notes

Goldplat plc is an AIM-listed gold producer with operations in Africa . Its strategy is to consolidate its position as a gold producer in Africa and build itself into a highly profitable mid-tier gold company, leveraged through revenue generated from its gold recovery businesses.

The Company has two recovery businesses based in South Africa and Ghana, which, by safely disposing mining by-products, fulfil an important aspect of the mines' environmental management programmes. The South African plant is located near the centre of the East Rand Goldfield and raw material feedstocks are sourced from many of the major South African mining companies, including AngloGold Ashanti , Goldfields, Harmony, DRD Gold and other smaller producers. The Ghana plant, located in the free port of Tema, provides access to raw materials from mines in Mali , Guinea , Burkina Faso , Benin , Cote D'Ivorie, Senegal , the DRC and Mauritania , as well as Ghana .

Goldplat's strategy is to build itself into a highly profitable mid-tier gold producer, through the acquisition of known deposits with targets of between 200,000 and one million contained ounces. To this end, it is developing the Kilimapesa Gold Lolgorien project, located in the historically producing Migori Archaean Greenstone Belt in western Kenya . Kilimapesa Gold commenced initial production in January 2009 and an aggressive exploration and development programme has been implemented to define a JORC compliant resource at the project.

Additionally the Company is currently evaluating gold recovery operations in Tanzania and Zambia and also has joint venture agreements with Black Economic Empowerment ('BEE') partners in place to take advantage of mining opportunities in South Africa .

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Gold Recovery

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