



Lisungwe plc – Announcement 18 February 2008

Fundraising

Lisungwe plc, the PLUS-quoted mineral exploration company, is pleased to announce having raised £326,370.60 by the issue of 13,054,824 new Ordinary shares at a price of 2.5 pence per share.

This together with the placing announced on 7 February brings the total of new funds raised during February 2008 to £641,318.10 before expenses and will enable the Company to advance exploration activity at its Nickel project at Chimimbe Hill, Malawi.

Shares in issue

The Company now has 212,912,520 Ordinary shares of 0.05p each in issue, of which 41,288,888 (19.39%) are beneficially held by Directors of the Company.

Disclosure of interest

Starvest plc, having subscribed for 2,400,000 Ordinary shares in the placing announced today, has notified the Company that it now has a beneficial interest in 27,400,000 Ordinary shares being 12.87% of the enlarged equity. John Watkins, a director of the Company and of Starvest plc, is beneficially interested in an additional 3,625,000 Ordinary shares.

The Directors of Lisungwe plc accept responsibility for this announcement.

ENQUIRIES:

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