



Lisungwe plc – Nickel exploration update – 1 July 2008

A ground magnetic survey has identified exciting new nickel targets in ground adjacent to Chimimbe Hill

Lisungwe plc, the PLUS–quoted mineral exploration company with operations in Malawi, is pleased to announce the identification of four distinct new targets from a detailed magnetometer survey carried out over ground adjacent to its advanced nickel project at Chimimbe Hill. The company is also pleased to announce that it has been informed that an application for an exploration licence over the new target areas has been successful.

- An area of about 10 square kilometres has been surveyed with a G858 Caesium Vapour Magnetometer at a 20m station spacing along lines 200m apart.
- Strong magnetic responses over the Eastern slopes of Chimimbe Hill demonstrate the variable magnetic nature of the nickel-bearing ultra-basic rocks.
- Four distinct new targets, which are believed to reflect ultra-basic rocks similar to those at Chimimbe Hill, have been identified.
- The target areas are largely covered by alluvial overburden which masks the bedrock below.
- Further exploration programmes will include geochemical soil sampling and pitting with the expectation of follow-up drilling.

The Directors of Lisungwe plc accept responsibility for this announcement.

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