

Target Resources plc ("Target" or the "Company")

Diamond Sale Results

Target Resources plc (AIM: TGT) is pleased to announce the results of a recent diamond sale. On 26 July 2007 Target sold a parcel of 328 gem quality stones with an aggregate weight of 222.34 carats. The parcel was sold through the Antwerp diamond exchange for \$255,820 giving an average price of \$1,150 per carat.

The parcel included one stone of 19.56 carats which was sold for \$9,500 per carat, making it the most valuable stone ever sold by Target.

Target's current average price on stones sold to date has risen to \$506 per carat.

The price achieved for these stones provides further evidence of the quality of the stones produced from Target's lease areas and, as soon as the rainy season ends, Target will be accelerating mining activities on its lease areas in accordance with its mining plan.

The technical content of this press release has been reviewed by the Non-Executive Chairman of Target, Mr Freddy Hager, Bsc Econ, who has 33 years of experience in the diamond trade, is the president & chairman of the London Diamond Bourse and Club and serves on the Executive Committee of the World Federation of Diamond Bourses (WFDB). Mr Hager is also a founder and charter member of the World Diamond Council (WDC).

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Enquiries:

Target Resources plc Yair Ziv, Finance Director 020 7258 2300

Hanson Westhouse Limited Bill Staple / Richard Baty 020 7601 6100

Target Resources Plc 16th Floor Marble Arch Tower 55 Bryanston Street London W1H 7AA tel +44 (0)20 7258 2300 fax +44 (0)20 7258 2321 email info@target-resources.co.uk www target-resources.co.uk Registered in England and Wales Company No 5566717