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Kalahari Minerals PLC
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Kalahari Minerals plc ('Kalahari' or 'the Company')
Update on Extract Board & Management Structure

Kalahari Minerals plc, the AIM listed mining exploration and evaluation group with a portfolio of uranium, copper and base metal interests in Namibia, announces an update based on releases made by Extract Resources Limited ('Extract'), in which Kalahari's subsidiary, Kalahari Uranium Limited, holds a 40.00% interest, regarding the appointment of additional Board members and the resignation of Mr. Peter McIntyre as Managing Director of Extract with effect from 15 September 2009.

In order to move into its next phase of development at Husab, its key uranium project, Extract will appoint nominated representatives of its significant shareholders, Polo Resources Limited and Rio Tinto International Holdings Australia Pty Ltd, to its Board, namely Messrs Stephen Dattels and Chris McFadden. The Board of Extract has also invited Kalahari to nominate a Board representative, in addition to Non-executive Director Mr. MacLachlan. Furthermore, it is looking for a suitable candidate to replace Mr. McIntyre as Group Chief Executive, who will have reporting to him the soon to be appointed CEO of Swakop Uranium, Extract's wholly owned uranium subsidiary. The Board of Extract has consulted with the Government of the Republic of Namibia and with major shareholders on all these developments. In light of these Board changes, the Company has withdrawn its request to requisition a General Meeting of Extract.

Kalahari Chairman Mark Hohnen said, "Kalahari welcomes the invitation of Mr. Dattels and Mr. McFadden to the Board and supports the involvement of Rio Tinto and Polo Resources in the development of Extract. Peter's technical contributions to the development of Extract and its projects over the past four

years have been invaluable; Kalahari would like to take this opportunity to thank him for his time and commitment. As a major shareholder in Extract, we remain fully supportive of its strategy and ability to achieve its current objectives, in particular the publishing of an updated resource statement for Zone 1, a maiden resource statement for Zone 2, and scoping study results from the first phase of the feasibility study at Husab."

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Notes

Kalahari Minerals Plc is an AIM listed mining and exploration group with a portfolio of uranium, copper and base metal interests in western and eastern central Namibia. Its key investment is its 40.00% holding in ASX and TSX listed Extract Resources Limited (www.extractresources.com), which is developing the Husab Uranium Project, strategically located directly south of Rio Tinto's producing Rossing Mine. Results from ongoing drilling at the three main prospects within the project area, Rossing South, Ida Dome and Hildenhof, continue to reinforce Kalahari's belief that the area has a strong potential to host a world class uranium deposit. Extract has reported an initial total resource of 133.1 M lbs across its prospects and anticipates defining further resources in the near future.

Kalahari's copper interests are focussed on two project areas, Dordabis and Witvlei, where an exploration programme is underway to define +250,000 tonnes of copper metal. A third project, Ubib, is believed to be prospective for gold mineralisation, whilst a fourth project, the Namib Lead Zinc Project, centred on the old Namib Lead Mine, contains surface tails and underground mining reserves of 1.65 million tonnes at 5.7% zinc, 1.6% lead and 40.2 g/t silver (non JORC compliant). Kalahari aims to take this final project to bankable feasibility study

stage with a view to recommencing mining operations in the short term.

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