TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED

DATE: 6 MAY 2009

PLACEMENT OF NEW SECURITIES

The Board of A-Cap Resources Limited (“A-Cap” or “the Company”) is pleased to announce the placement of 50 million new Fully Paid Ordinary Shares at an issue price of 20 cents ($0.20) per share raising $10 million.

This placement has been arranged and managed by independent Australian stockbroking firm BGF Equities Pty Ltd (“BGF”).

A-Cap and BGF are pleased to welcome Polo Resources Limited as its cornerstone investor through their participation in the placement. Polo Resources is an AIM-listed mining and investment company (AIM code: PRL), specialising in investing in global uranium and coal opportunities (see www.poloresources.com). Polo Resources will emerge with a 19.9% equity interest in the Company following the completion of the placement.

The placement will be completed in two stages. A-Cap will issue 16 million new shares raising $3.2 million pursuant to Listing Rule 7.1. The balance of the placement will be subject to shareholder approval at a general meeting to be held on or about 17th June 2009.

The funds raised will be applied to advance the Company’s Letlhakane Uranium Project in Botswana, including the completion of a Feasibility Study and further exploration with the objective of increasing the Company’s resource base. The current Inferred Resources of the Letlhakane Uranium Project comprises 280 Million tonnes at a grade of 158ppm U₃O₈ for 98 million pounds of U₃O₈ (44,500 tonnes) a cut off grade of 100ppm

Under the terms of the placement Polo Resources will be invited to nominate one Board member to the A-Cap Board. Polo Resources also has an equity interest in two other ASX-listed uranium companies being Berkeley Resources and Extract Resources.

The Company welcomes Polo Resources who will, subject to all the relevant approvals, become the largest shareholder in A-Cap Resources Limited.

Patrick Volpe
Chairman

Please note:-

1. An Appendix 3B applying for the quotation of the new securities issued under stage 1 of the placement will follow.

2. Polo Resources has fulfilled the requirement that subscribers in the United Kingdom must be (1) “qualified investors” for the purposes of section 86(7) of the Financial Services and Markets Act 2000 (“FMSA”) purchasing the Ordinary Shares as principal for their own account and not for the benefit of others, other than on behalf of a discretionary client in circumstances where section 86(2) FMSA applies, and (2) persons referred to in articles 19 (investment professionals) or 49 (high net worth companies, etc) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005.

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