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16 October 2009

Recommended Cash Offer

by

ENRC Africa 1 Limited ("ENRC Africa")

**(a wholly-owned subsidiary of Eurasian Natural Resources Corporation PLC)
("ENRC")**

for

Central African Mining & Exploration Company plc ("CAMEC")

Satisfaction of South African Anti-Trust Condition

London - ENRC confirms that it has obtained approval from the South African Competition Commission in connection with its recommended cash offer for CAMEC ("**Offer**"). ENRC confirms that the receipt of such clearance satisfies the South African anti-trust condition set out at paragraph (b) of Part A to Appendix I of the Offer Document.

The Offer is subject to a number of conditions including, the receipt by ENRC of acceptances in respect of 90 per cent. or more of the CAMEC shares to which the Offer relates.

The Offer which remains subject to the terms and conditions set out in the Offer Document will remain open for acceptance until 1 pm (London time) on 9 November 2009.

CAMEC Shareholders who have not yet accepted the Offer are urged to do so as soon as possible.

Procedure for acceptance of the Offer

To accept the Offer:

- ALL CAMEC Shareholders who have not yet accepted the Offer and who hold their CAMEC shares in certificated form (that is, not in CREST) should complete, sign and return the form of acceptance, in accordance with the instructions contained therein and as set out in the Offer document.
- ALL CAMEC Shareholders who have not yet accepted the Offer and who hold their CAMEC Shares in uncertificated form (that is, in CREST) should follow the procedure for electronic acceptance through CREST in accordance with the instructions set out in the Offer document.

Availability of copies

Copies of the Offer document, the form of acceptance and other documents on display for the purposes of the Offer are available for inspection during normal business hours on any

business day at the offices of Herbert Smith LLP, Exchange House, Primrose Street, London EC2A 2HS, United Kingdom, throughout the period during which the Offer remains open for acceptance.

A copy of this announcement is available to view on ENRC's website at: www.enrc.com.

Capitalised terms used but not defined in this announcement have the same meaning as given to them in the Offer Document.

- ENDS -

Enquiries

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BMO Capital Markets Limited, which is regulated in the United Kingdom by the Financial Services Authority, is acting for ENRC and no one else in connection with the Offer and will not be responsible to anyone other than ENRC for providing the protections afforded to BMO Capital Markets Limited clients nor for providing advice in relation to the Offer nor any other matter referred to herein.

Renaissance Capital Limited, which is regulated in the United Kingdom by the Financial Services Authority, is acting for CAMEC and no one else in connection with the Offer and will not be responsible to anyone other than CAMEC for providing the protections afforded to Renaissance Capital Limited clients nor for providing advice in relation to the Offer nor any other matter referred to herein.

Seymour Pierce Limited, which is regulated in the United Kingdom by the Financial Services Authority, is acting for CAMEC and no one else in connection with the Offer and will not be responsible to anyone other than CAMEC for providing the protections afforded to Seymour Pierce Limited clients nor for providing advice in relation to the Offer nor any other matter referred to herein.

The Offer is not being, and will not be, made, directly or indirectly, in or into, Canada, Australia or Japan and the Offer will not be capable of acceptance from or within Canada, Australia or Japan.

This announcement does not constitute, or form any part of, any offer for, or solicitation of any offer for, securities. Any acceptance or other response to the Offer should be made on the basis of the information contained in the Offer document and the form of acceptance.

To the extent permitted by applicable law, in accordance with the Code and normal United Kingdom market practice and pursuant to statutory relief under Rule 14e-5 of the US Securities and Exchange Act of 1934, as amended (the "**Exchange Act**") ENRC and its affiliates or their nominees or brokers (acting as agents) may, from time to time, during the period in which the Offer remains open for acceptance make certain purchases of, or arrangements to purchase, CAMEC shares otherwise than under the Offer, such as in open market or privately negotiated purchases. Such purchases, or arrangements to purchase, will comply with all applicable United Kingdom rules, including the Takeover Code and the rules of the London Stock Exchange. In addition, in accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5 of the Exchange Act, BMO Capital Markets Limited serving as a financial adviser to ENRC and its affiliates may make purchases of, or arrangements to purchase, CAMEC shares outside of the Offer or engage in trading activities involving CAMEC shares and various related derivative transactions in the normal and ordinary course of their business. Information regarding such activities which is required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a regulatory information service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Rule 8 Notices

Under the provisions of Rule 8.3 of the Takeover Code, if any person is, or becomes, "interested" (directly or indirectly) in 1 per cent. or more of any class of "relevant securities" of CAMEC, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of CAMEC, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of CAMEC by ENRC or CAMEC, or by any of their respective "associates", must be disclosed by no later than 12.00 noon on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.