

Carnegie

Minerals Plc

Registered Office:

1 Arbrook Lane

Esher

Surrey KT10 9EG

T: + 44 1372 464 549

F: + 44 1372 464 596

enquiries@carnegiemin.com

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Carnegie Minerals Plc (“Carnegie” or “the Company”)

Senegal licence renewal and update

Highlights

- **Senegal exclusive exploration licence renewed for three years**
- **First steps taken to convert portion of licence to mining title**

The Directors are pleased to advise that the Minister of Mines and Energy has approved the renewal of the Company’s exploration licence in Southern Senegal for a further three years.

Carnegie, the mineral sands resource company with production interests in The Gambia and advanced exploration in adjoining Senegal, has received confirmation that its renewal of the exclusive exploration licence for southern Senegal has been approved. In accordance with Senegalese mining legislation, Carnegie surrendered some already explored areas amounting to ~27% of the original licence area and retained ~550 km² for further exploration. Carnegie proposed an exploration programme and budget of US\$1 million, allocated mostly for follow up drilling at some already identified mineralisation areas as well as drill testing of yet untested exploration targets in Southern Senegal.

As part of the immediate work programme, the Company intends to convert a portion of the exploration licence into a mining title over the Niafarang deposit where it has already estimated a Probable Ore Reserve as defined by the JORC Code 2004. Carnegie negotiated the licence conversion procedures with the Senegalese Department of Mines and Geology in September 2007 and has commissioned an independent and reputable Senegalese consulting firm for the statutory environmental impact assessment (EIA) of the Niafarang mining project as the first step in the licence conversion process.

Subject to the timely statutory approvals and equipment procurement, the Company plans to bring the Niafarang deposit into production in early 2009.

Carnegie Managing Director Alan Hopkins said:

“The renewal of the exploration licence provides a solid platform for the Company’s planned follow up drilling of the recently announced positive exploration results from this area. The commissioning of the EIA consultant is the first step in bringing the recently explored new deposit at Niafarang into production and continues the progress being made to incrementally increase this project’s scale and mine life.”

- Ends -

For further information, call:

Alan Hopkins, Managing Director, Carnegie Minerals Plc
Romil Patel / Olly Cairns, Blue Oar Securities Plc

020 7831 3113
020 7448 4400 /
+61 8 6430 1631
020 7831 3113

Billy Clegg /Edward Westropp, Financial Dynamics

Notes to editors:

Carnegie listed on AIM in August 2006. It has already brought into production four dredges and is on track to meet its 2007 production targets in The Gambia. It has drilled a deposit at Niafarang in Senegal and announced a mining reserve. It has also completed a high resolution airborne geophysical survey over the Southern Senegal licence area, generating a number of new exploration targets. The drilling of the first of these targets is now being reported on as they come to hand, with early results resulting in new mineralised areas with large intersections.

All exploration in Senegal is 50% co funded by Astron Ltd (the largest independent buyer of zircon in China), with the emerging production in The Gambia fully funded by Astron Ltd (a 50% partner in each project).