

Regulatory Announcement

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Headline Issue of Equity
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New Millennium Resources Ltd

Issue Of Equity

£5 million placement

New Millennium Resources Limited (AIM: NML), the AIM-listed diamond exploration company with licenses in Angola and Greenland, today announces that it has an agreement to raise £5 million by the issue one billion new ordinary shares at an issue price of 0.5 pence. It is expected that these shares will be admitted to trading on AIM on 12 December 2005.

The funds will be used to assist in the acquisition and exploration of a kimberlite diamond concession in Angola.

About Angola

Angola is recognised as one of the major diamond fields of the world. Following new diamond mining and investment legislation in the country, it is now the focus of intense external interest.

About New Millennium's Existing Licenses in Angola

Through its wholly owned subsidiary, Angola Resources Pty Ltd, New Millennium Resources is in a joint venture with Endiama (51%), the Angolan Government owned diamond monopoly and Mombo Lda (15%), to explore and extract alluvial diamonds at Lapi in Lunda Norde province. Its C9 concession covers some 323 square kilometres and is also believed to contain four kimberlite pipes.

Shane Healy, managing director of New Millennium Resources Limited, commented: "It is clear that alluvial diamond licences on their own have little appeal to the investing market. Company has been hampered in its quest for a kimberlite licence by its inability to prove up

financial capability. This placement addresses that problem. We are in discussions with a range of parties with regards to the acquisition of an interest in a kimberlite licence not the least of which is Endiama on our C9 concession at Rio Lapi."

Further information

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