

# DJ Lotus Resources Plc Strategic Review and Board Changes

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14th September 2010

LOTUS RESOURCES PLC  
("Lotus" or the "Company")

## Strategic Review and Board Changes

Further to the announcements made by Lotus earlier this year, focusing on the Company's strategy of building a medium sized mining and exploration business, the Board has continued to evaluate a range of potential funding options. However, investor sentiment towards small cap mining exploration companies has continued to be extremely challenging, and the Company has been unable, to date, to reach agreement on the provision of adequate funding on terms acceptable to the Board.

Faced with these continuing difficulties, and mindful of the need to retain shareholder value in the Company's existing operations, the Board has decided not to progress its potential listing on the Alternative Investment Market ("AIM") as previously announced, and to immediately undertake a fundamental revaluation of its presence in the Mongolian mining sector. Such a review may involve the sale or joint-venturing of the Company's in-country subsidiary, Lotus Minerals Mongolia Limited.

In addition to this operational review, the Board will also undertake an urgent assessment of the Company's financial position, with a view to providing a long-term, sustainable platform to drive shareholder value.

As a result of this re-evaluation of the Company's strategy, Lotus announces today that Simon Longworth, Chief Executive of the Company, will be resigning from the Board. Luka Lu and Peter McNeill, both Non-Executive Directors, will also resign from the Board at the same time.

The Board would like to thank Simon, Luka and Peter for their efforts during their time with the Company and would like to wish them every success with their future endeavours.

Following the resignations of the above directors, Lotus announces that Jonathan Bradley-Hoare has been appointed to the Board as Non Executive Director. James Benson, the Company's Finance Director, will remain on the Board for a transitional period while Lotus completes its strategic review.

Jonathan Bradley-Hoare established his own accountancy practice, Welbeck Associates Limited, and is closely involved with a number of listed companies, where he is responsible primarily for financial reporting and administrative issues. Jonathan has the following current and past directorships:

### Current Directorships

Consolidated Africa Mining Plc

Welbeck Associates Limited

### Past Directorships

Welbeck Consolidations Ltd

International Business Insight

In the last five years, Mr Bradley-Hoare was a director of Welbeck

Consolidations Limited a dormant company that was dissolved in 2008. He was previously a director of Woodpecker Pet Products Limited which went into receivership in 2001. The shortfall to creditors from such receivership is unknown since the receivers did not file the relevant documents at Companies House.

The Directors of the issuer accept responsibility for this announcement.

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