

**TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	Archipelago Resources Plc	
<b>2. Reason for notification (yes/no)</b>		
An acquisition or disposal of voting rights	Yes	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No	
An event changing the breakdown of voting rights	No	
Other (please specify): change in share capital	No	
<b>3. Full name of person(s) subject to notification obligation:</b>	QVT Financial LP	
<b>4. Full name of shareholder(s) (if different from 3):</b>	QVT Financial LP Quintessence Fund L.P.	
<b>5. Date of transaction</b> (and date on which the threshold is crossed or reached if different):	16 April 2008	
<b>6. Date on which issuer notified:</b>	17 April 2008	
<b>7. Threshold(s) that is/are crossed or reached:</b>	3%	

<b>8: Notified Details</b>							
<b>A: Voting rights attached to shares</b>							
Class/type of shares <small>If possible use ISIN code</small>	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
Ordinary Shares	6,343,767	6,343,767	2,859,652		2,859,852		1.56%

<b>B: Financial Instruments</b>				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights

<b>Total (A+B)</b>	
<b>Number of voting rights</b>	<b>Percentage of voting rights</b>
<b>2,859,852</b>	<b>1.56%</b>

<b>9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:</b>		
As above		
Name of the Company/Fund	Number of Shares	% of issued share capital

<b>Proxy Voting: Not applicable</b>	
<b>10. Name of proxy holder:</b>	
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14 Contact name:</b>	Lars Bader
<b>15. Contact telephone name:</b>	+1 212 705 8800