

# ANNOUNCEMENT

## APPOINTMENT of PROJECT CONSTRUCTION MANAGER

Archipelago Resources plc (“Archipelago” or “the Company”) is pleased to announce the appointment of Mr Stewart Maxworthy as Project Construction Manager of the Toka Tindung Gold Project, North Sulawesi, Indonesia. Stewart’s career spans 40 years of construction experience, initially with the Australian Armed Services and subsequently with the commercial construction industry, mainly in south east Asia including 11 years in Indonesia.

Stewart’s most recent position has been Site Project Manager with Pt. Cibaliung Sumberdaya where he oversaw the planning and development stages of the Cibaliung Gold Project in Banten Province, West Java. Previously he has worked at the Porgora and Misima gold mines in Papua New Guinea and the Goldsworthy iron ore mine in Western Australia.

In addition to many major construction projects, Stewart also undertook a review and systems audit of 220 projects in 19 Indonesian Provinces on behalf of the World Bank to determine compliance with loan and contractual obligations. Stewart’s extensive construction and management experience will add to those of the Company’s already strong development team led by Peter Brown, General Manager and Dave Morrison, Project Development Manager.

The Toka Tindung Gold Project has a resource of 1.7M ounces (ozs) of gold, of which at least 0.9M ozs will initially be mineable by open pit. The project is targeted to commence production at the rate of 140,000 ozs per annum increasing to a target of 160,000 ozs per annum in subsequent years. Subject to continued progress with operating permits, production is scheduled to commence in 3<sup>rd</sup> qtr 2007.

Archipelago is a mining company listed on the AIM market of the London Stock Exchange. The Company’s principal activities are gold mining and exploration in Indonesia (as 85% owner of the Toka Tindung Gold Project in Sulawesi), Vietnam (as majority party in the Pac Lang and Cam Thuy/Ba Thuoc joint ventures with Vimico a Vietnamese Government mining company) and the Philippines (as option holder over a 100% interest in the Corplex tenements).

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