



TAKORADI LIMITED

ACN 006 708 676

23 March 2011

ANNOUNCEMENT

UPDATE Relisting of Shares on ASX

Takoradi Limited (Takoradi) advises that, despite all efforts to achieve completion of documentation this week, due to unexpected delays (essentially relating to finalization of formal accounts), this will not occur until the end of March or early April.

Following completion of documentation and lodgment of the accounts with the appropriate authorities, Takoradi will make application to the ASX to lift the temporary suspension on its shares.

Takoradi's principle assets include gold and copper projects in Namibia, South Western Africa and Ghana, West Africa as well as being the largest single shareholder in Metminco Limited an ASX listed company that holds significant mineral interests in Chile and Peru, South America.

A handwritten signature in dark ink, appearing to read 'Rodney T. Hudspeth', is written over a light blue horizontal line.

RODNEY T HUDSPETH
Chairman