



TAKORADI LIMITED

ACN 006 708 676

7 March 2011

ANNOUNCEMENT

CORPORATE UPDATE Relisting Of Shares

Takoradi Limited (Takoradi) advises that it has now completed a number of key corporate objectives of the Company in relation to the lifting of the temporary suspension of the company's shares on the ASX.

The Company's June 2010 and December 2010 Half Yearly accounts and statutory reports are now in final format. These have been prepared by Pitcher Partners the Company's external accountants in conjunction with the company's management. The Company's Auditors, PKF are expected to have completed their final audit review very shortly. The company's directors also expect to be able to finalize all matters and sign the accounts within the next 10 business days.

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

Once all outstanding reports have been lodged and the temporary suspension has been lifted by the ASX, the Company will call a General Meeting of shareholders

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.

RODNEY T HUDSPETH
Chairman