



22 April 2008

Dwyka Resources Limited ('Dwyka' or the 'Company')

SwaziGold Results Update

Highlights

- Core drilling at Daisy Prospect returns gold values of 3.39 g/t over 10m
 - High grade intersection of 16.56 g/t over 1m
 - Trenching at Kobolondo Prospect returns several significant gold intersections
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The Directors of Dwyka Resources Limited ("Dwyka" or "the Company") today announce an update on its exploration programme at the SwaziGold Project in Swaziland.

The SwaziGold Project is a 435 square kilometre gold exploration project located in Swaziland on the extension of the highly prospective Archaean Barberton Greenstone Belt, historically a producer of 11.5m ounces of gold. Drilling has commenced at SwaziGold's Daisy and Kobolondo prospects and the results continue to encourage the Company's view that from historical and current workings there is the potential for the Project to host several million tonnes of high grade gold mineralisation.

Daisy Prospect

Drilling

Core drilling is currently underway at the Daisy Prospect and the assay results for the first hole (SG03D) returned significant gold values located between 116 and 126m. The 10m intersection returned an average gold content of 3.39 g/t which includes a high grade intersection of 16.56 g/t over 1m. The second drill hole (SG04D) is currently at a depth of 152.63m and is expected to intersect the mineralized zone approximately 50m deeper than SG03D.

Good core recoveries are being achieved at the Daisy Prospect and the core drilling will continue as per the planned work programme.

Soil Geochemistry

Infill soil geochemistry on a 100m x 50m grid was completed in the south-western portion of the Daisy Prospect during the current quarter (209 new samples). These results, together with previous results as reported on 3 December 2007 have defined a 1250m x 500m >100ppb gold in soil anomaly (peak 1560ppb) to the south-west of the Daisy mine. The North-Eastern part of this anomaly corresponds with the old Gordon Mine. The sampling program corresponds with the old Gordon workings, plant area and some of the historical pits and trenches. The soil geochemistry also identified additional RC Drilling targets located to the north of the known Daisy Prospect.

Kobolondo Prospect

Trenching

To date, a total of eight trenches have been excavated on the Main Shear Zone (the main gold bearing structure) in the 450m strike length. Trench spacing ranges from 30 - 70m. Mineralisation in the Main Shear Zone has been closed-off to the south-west but remains open to the north-east. The following table summarises the intersections >1g/t Au:

Trench 1:	2.59g/t Au over 11m (including 6.30g/t Au over 4m)
Trench 2:	1.09g/t Au over 3m
Trench 3:	No intersections >1g/t Au
Trench 4:	1.38g/t Au over 2m
Trench 5:	6.59g/t Au over 4m; 1.56g/t Au over 2m; 2.72g/t Au over 2m
Trench 6:	1.12g/t Au over 1m; 1.06g/t Au over 2m; 1.64g/t Au over 1m
Trench 7:	2.60g/t Au over 2m ; 4.84g/t Au over 1m
Trench 8:	5.08g/t Au over 3m ; 1.27g/t Au over 1m

Drilling

Ground conditions at the SwaziGold Project are typical of the Barberton style of geology. In particular, the ground conditions at Kobolondo are poor, suggesting that there has been plenty of geological activity. This activity, in the form of weathering and oxidation, implies plenty of potential for larger trap sites and zones prone to preferential mineralisation. After initial core drilling with Triple Tube Core Barrels at Kobolondo, it has been decided to move to RC (reverse circulation) drilling to obtain better results, as Kobolondo remains an important target. This will commence as soon as a rig is available.

Equity Earn-in

Under the terms of the Agreement with Swazi Gold Ventures (Pty) Limited, Dwyka is required to expend US\$750,000 on the Project by the end of June 2008 in order to increase its equity in the Company to 70%. Dwyka is on track to achieve this hurdle with approximately US\$300,000 to be spent during this period.

The technical exploration and mining information contained in the above announcement has been reviewed and approved by Ed Nealon, who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is qualified as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nealon is a Dwyka Resources Limited Director and meets the criteria of a qualified person under the AIM guidance note for mining, oil and gas companies.

Ed Nealon consents to the inclusion in this announcement of such information in the form and context in which it appears.

For further information please contact:

Bernard Olivier +614 0894 8182
Ed Nealon +618 9324 2955
Melissa Sturgess +618 9324 2955

Dwyka Resources Limited

Richard Brown (+44) 20 76344700

Ambrian Partners Limited

Press Enquiries

Charlie Geller/Leesa Peters (+44) 20 7429 6604 or (+44) 7970 067 320

Conduit PR

or visit <http://www.dwyresources.com>

Notes to editors:

Dwyka is focusing on the diversified minerals sector, primarily nickel and gold, in order to achieve maximum value for shareholders during the ongoing resources boom.

Nickel

To that end, Dwyka has a major nickel exploration project underway in Burundi. Dwyka acquired all of the shares in Danyland Limited ('Danyland'), the owner of the Muremera Nickel project in Burundi, Africa, in January 2007. The Muremera project is located within one of the world's principal nickel provinces, only 2 kilometres from, almost adjacent to and in the same geological sequence as, the giant Xstrata/Barrick Kabanga deposit in Tanzania. The Kabanga deposit is thought to be the world's largest undeveloped nickel sulphide deposit and has similar geophysical anomalies to those at Muremera. An exploration permit has been granted in relation to Muremera and access for exploration activities is good. The project's prospectivity has led to a commitment from BHP Billiton to spend at least US\$5.2million as part of sole funding arrangements to earn up to a 50% interest in Danyland.

Gold

Pursuant to a Shareholders and Earn-in Agreement dated 16 July 2007, Dwyka has the right to earn up to a 90% interest in Swaziland Gold (Pty) Ltd ('SwaziGold'), which in turn owns the SwazigGold Project in Swaziland, Africa. The project is a large (435 square kilometre) gold exploration play in the highly prospective Archaean Barberton Greenstone Belt in Swaziland, historically a producer of 11.5 million ounces of gold.

In the Barberton Greenstone Belt, extensive, shallow, historic workings, plus a lack of modern exploration, have presented Dwyka with an ideal opportunity. Previous owners drilled some 13,500 metres of the project area, providing the Company with a drill database that includes numerous gold intersections. These have allowed Dwyka to establish immediate targets for both infill drilling and the development of extensions to established zones of mineralization. In the current favourable resources climate, it is believed that Dwyka's gold exploration activities will accelerate.

Diamonds

Dwyka has a shareholding of 48% in KimCor Diamonds Plc, an AIM-listed diamond explorer and producer with a portfolio of projects in Southern Africa.