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31 July 2008

Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

ACTIVITIES REPORT FOR THE QUARTER ENDED 30 JUNE 2008

EXPLORATION HIGHLIGHTS

Marenica Uranium Project- Namibia

- 15,800 metres drilled during the quarter.
- Drilling confirms significant extensions to near surface mineralisation in the Priority Area which hosts a buried palaeo-drainge system.
- Thickening of mineralisation (up to 20 metres) in sections of the palaeo-channel.
- Estimation of new resource completed post-quarter by independent geological consultants in accordance with the JORC Code.
- **Inferred Mineral Resource containing 34 million pounds U_3O_8 in 111 million tonnes averaging 140 ppm at a cut-off grade of 80ppm U_3O_8 – 94% less than 40 metres deep.**
- Exploration Potential of an additional 30-80 million tonnes at 100 – 150 ppm U_3O_8 (7-27 million pounds U_3O_8) within the Priority Area – further drilling of these areas underway.
- Drilling to commence over 16 sq km immediately south and west of new resource area with the aim of adding further resources.
- First holes drilled into hard rock uranium target (Phillipus Zone) completed.
- Alaskitic bodies with combined intervals up to 60 metres greater than 80ppm eU_3O_8 intersected – studies confirm uraninite the dominant uranium mineral.
- Drilling of Phillipus Zone and other targets within the project area planned.

ACTIVITIES REPORT FOR THE QUARTER ENDED 30 JUNE 2008

EXPLORATION

MARENICA URANIUM PROJECT- NAMIBIA

EPL 3287 - 80%

Drilling - Palaeo-Channel

During the quarter RC drilling continued with the aim of reporting an updated resource for the Marenica Deposit by the end of July, 2008. Drilling was largely focussed on an area, referred to as the Priority Area, immediately east and south of the initial resource area (Figure 1) which was reported to the ASX on 29 November 2007.

A total of 15,800 metres was drilled during the quarter mostly on a 300 metre x 200 metre drill pattern within the Priority Area with some infill drilling also completed in the initial resource area.

Drilling in the Priority Area confirmed multiple zones of uranium mineralisation (up to 20 metres in combined thickness) within 50 metres of the surface in a palaeo-channel up to 1.5 - 2 km east of the (initial) Resource Area. This apparent thickening of mineralisation is considered significant in the context of the Company's goal of delineating a large resource which could be amenable to heap leaching – such as the adjoining Trekkopje Uranium Project.

Drill holes were down-hole (gamma) probed and mineralised intervals composited by a geophysical contractor. Sampling of drill cuttings from mineralised intervals was also conducted for laboratory assay. Significant equivalent uranium intervals received from gamma probing during the quarter are shown in Table 1. All mineralised intervals (greater than 80ppm eU_3O_8) received during the quarter are listed in Table 2.

The Company achieved its objective of reporting a new resource for the Marenica Deposit by end-July 2008 by announcing on 30 July 2008 a mineral resource estimate containing 34 million pounds U_3O_8 (New Resource Area, Figure 1). A summary of this report is presented herein under the heading Updated Resource.

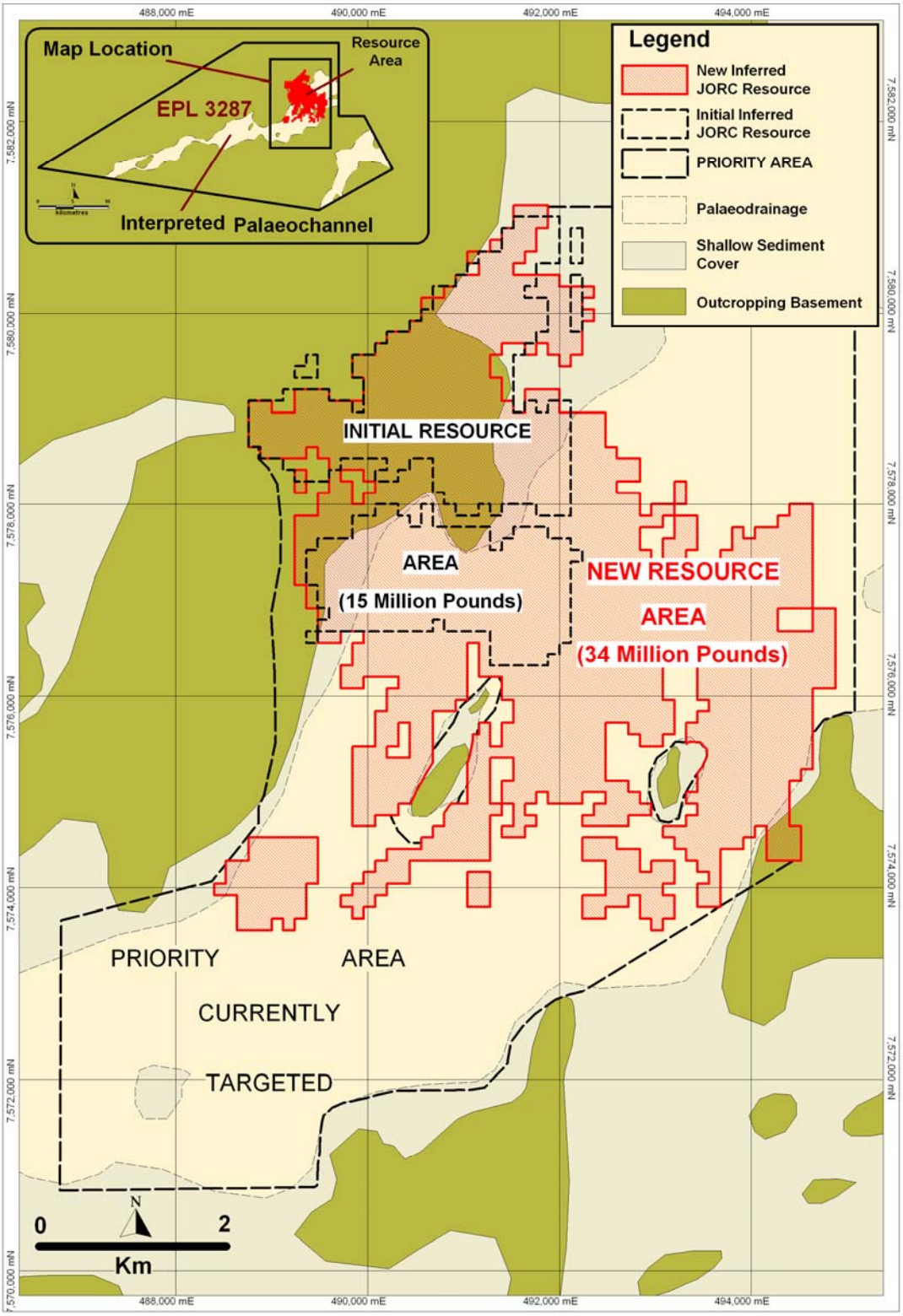

Figure 1: Location of Resource Areas

Table 1: Significant Equivalent Uranium Intervals

Hole MAR 793	0.5 metres averaging 1395ppm eU3O8 (from 11.86metres)
Hole MAR 739	13.6 metres averaging 240ppm eU3O8 (3.0 - 16.6 metres)
Hole MAR 741	4.1 metres averaging 330ppm eU3O8 (19.85-23.95 metres)
Hole MAR 730	20.2 metres averaging 103ppm eU3O8 (15.20 -35.40 metres)
Hole MAR 734	10.1 metres averaging 143ppm eU3O8 (10.1-20.2 metres) and 4.4 metres averaging 122ppm eU3O8 (21.40 – 25.80 metres)
Hole MAR 226	3.3 metres averaging 1259ppm eU3O8 (0.48-3.78 metres)
Hole MAR 228	6.7 metres averaging 501ppm eU3O8 (6.29-12.99 metres)
Hole MAR 204	4.1 metres averaging 438ppm eU3O8 (0.11-4.21 metres)
Hole MAR 220	5.9 metres averaging 419ppm eU3O8 (0.10-6.00 metres)
Hole MAR 776	7.5 metres averaging 307ppm eU3O8 (35.80-43.30 metres) and 3.5 metres averaging 212ppm eU3O8 (45.40-48.90 metres) and 3.4 metres averaging 106ppm eU3O8 (23.50-26.90 metres)
Hole MAR 347	6.3 metres averaging 221ppm eU3O8 (19.66-25.96 metres) and 1.4 metres averaging 1,135ppm eU3O8 (37.46-38.86 metres)
Hole MAR 345	10.4 metres averaging 190ppm eU3O8 (26.65-37.05 metres) and 4.3 metres averaging 117ppm eU3O8 (17.65-21.95 metres)
Hole MAR 342	14.7 metres averaging 133ppm eU3O8 (13.60-28.30metres) and 3.5 metres averaging 135ppm eU3O8 (30.00-33.50 metres)

(eU3O8 is the equivalent U3O8 grade estimated from gamma logging see also Note)

Table 2: Significant results received from Probing of Holes in the Priority Area (Intervals greater than or equal to 80ppm eU_3O_8)

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
MAR728	493600	7577600	28	Vertical	23.05	25.05	2.0	81
MAR729	493600	7577380	78	Vertical	33.70	34.70	1.0	114
MAR730	493600	7577200	54	Vertical	15.20	35.40	20.2	103
				and	37.50	38.10	0.6	132
MAR731	493600	7576980	35	Vertical	14.65	21.35	6.7	99
				and	22.05	23.75	1.7	95
MAR732	493600	7576800	31	Vertical	13.45	22.45	9.0	92
MAR733	493600	7576600	23	Vertical	15.00	19.70	4.7	98
MAR734	493600	7576400	35	Vertical	10.10	20.20	10.1	143
				and	21.40	25.80	4.4	122
				and	33.20	33.70	0.5	129
MAR736	493600	7576000	33	Vertical	12.20	18.70	6.5	107
				and	25.50	27.60	2.1	189
				and	29.80	30.70	0.9	113
MAR737	493610	7575775	20	Vertical	9.40	12.00	2.6	102
				and	23.30	25.00	1.7	147
				and	26.10	30.00	3.9	206

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
				and	30.80	31.30	0.5	111
				and	33.50	34.00	0.5	95
MAR738	493600	7575600	64	Vertical	24.50	25.80	1.3	169
				and	28.40	29.90	1.5	120
				and	33.40	34.20	0.8	124
				and	43.70	44.30	0.6	196
				and	46.50	48.20	1.7	160
MAR739	493600	7575400	67	Vertical	3.00	16.60	13.6	240
MAR740	493600	7575200	64	Vertical	10.55	12.45	1.9	88
				and	14.85	19.05	4.2	193
				and	25.65	26.75	1.1	100
				and	28.55	29.05	0.5	142
				and	41.35	42.15	0.8	107
				and	51.05	52.05	1.0	106
MAR741	493600	7575000	64	Vertical	5.25	7.35	2.1	95
				and	19.85	23.95	4.1	330
MAR742	493600	7574810	66	Vertical	17.40	20.20	2.8	204
MAR743	493600	7574600	57	Vertical	0.95	9.85	8.9	102
				and	14.25	15.45	1.2	106
				and	24.95	25.65	0.7	107
MAR744	493600	7574385	45	Vertical	21.05	22.25	1.2	145
MAR745	493600	7574200	42	Vertical	18.00	18.50	0.5	163
				and	26.00	26.80	0.8	220
MAR746	493600	7573880	19	Vertical	2.50	3.10	0.6	272
MAR200	489900	7577210	25	Vertical	0.18	6.28	6.10	98
MAR201	489780	7577210	15	Vertical	0.09	6.88	6.79	143
MAR202	489660	7577210	15	Vertical	0.08	4.68	4.60	136
				and	7.08	8.28	1.20	168
MAR204	489420	7577210	15	Vertical	8.81	9.31	0.50	94
				and	0.11	4.21	4.10	438
MAR206	489540	7577330	10	Vertical	0.12	2.62	2.50	360
				and	6.62	7.12	0.50	154
				and	3.82	4.82	1.00	124
MAR208	489780	7577330	15	Vertical	7.22	9.12	1.90	273
				and	2.92	4.62	1.70	92
MAR209	489900	7577330	25	Vertical	6.93	8.43	1.50	117
				and	1.23	2.63	1.40	109
MAR211	490020	7577450	15	Vertical	11.03	12.13	1.10	111
MAR212	489900	7577450	15	Vertical	0.04	1.24	1.20	83
				and	11.34	11.94	0.60	83
				and	8.44	10.74	2.30	97

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
MAR213	489780	7577450	15	Vertical	2.05	3.65	1.60	467
				and	0.05	1.65	1.60	111
				and	11.35	12.35	1.00	254
				and	7.75	9.65	1.90	169
				and	4.15	5.55	1.40	146
MAR214	489660	7577450	15	Vertical	0.09	1.89	1.80	100
MAR218	489540	7577570	10	Vertical	3.68	4.78	1.10	113
				and	5.78	6.98	1.20	121
				and	7.58	8.58	1.00	105
				and	9.18	9.68	0.50	110
MAR220	489750	7577570	20	Vertical	0.10	6.00	5.90	419
				and	12.30	12.90	0.60	142
				and	13.40	14.00	0.60	114
MAR221	489900	7577570	15	Vertical	2.85	3.75	0.90	344
				and	5.55	5.95	0.40	217
MAR222	490020	7577570	15	Vertical	7.72	8.32	0.60	276
				and	8.72	9.62	0.90	114
				and	10.12	13.12	3.00	119
MAR223	490020	7577690	15	Vertical	3.82	7.72	3.90	183
				and	9.12	10.22	1.10	237
MAR224	489900	7577690	15	Vertical	0.07	2.97	2.90	270
				and	10.17	12.47	2.30	207
				and	13.37	14.67	1.30	133
MAR225	489770	7577690	15	Vertical	1.99	2.89	0.90	118
				and	3.09	3.59	0.50	124
				and	5.79	7.49	1.70	221
MAR226	489660	7577690	15	Vertical	0.48	3.78	3.30	1259
MAR228	489420	7577690	15	Vertical	6.29	12.99	6.70	501
MAR229	489420	7577810	10	Vertical	1.96	4.36	2.40	93
MAR231	489660	7577810	10	Vertical	4.80	5.20	0.40	186
MAR233	489900	7577810	10	Vertical	0.35	2.95	2.60	211
				and	3.55	4.05	0.50	135
				and	4.85	5.15	0.30	99
MAR234	490020	7577810	10	Vertical	1.97	3.07	1.10	219
				and	7.17	7.87	0.70	196
MAR235	490020	7577930	10	Vertical	0.25	4.35	4.10	226
MAR236	489900	7577930	10	Vertical	4.59	5.39	0.80	145
				and	6.19	6.69	0.50	136
				and	8.59	9.09	0.50	511
MAR237	489780	7577930	10	Vertical	3.87	4.67	0.80	140
MAR239	489540	7577930	10	Vertical	0.69	2.59	1.90	80

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
MAR169	492399	7577997	22	Vertical	8.53	9.53	1.0	103
					11.93	12.33	0.4	165
					13.33	16.73	3.4	148
MAR195	491200	7576200	31	Vertical	3.37	5.37	2.0	93
					12.97	13.57	0.6	94
MAR198	491200	7575600	52	Vertical	5.01	5.91	0.9	89
					11.01	12.21	1.2	108
					25.31	25.91	0.6	260
MAR199	491200	7575400	70	Vertical	10.37	12.97	2.6	164
					20.57	21.27	0.7	98
					42.57	46.57	4.0	82
MAR242	491200	7575200	77	Vertical	18.60	19.10	0.5	323
MAR243	491200	7575000	37	Vertical	0.96	5.86	4.9	204
					7.76	8.66	0.9	122
					12.26	13.46	1.2	138
					14.56	15.16	0.6	125
					27.86	28.56	0.7	189
MAR244	491200	7574800	76	Vertical	11.24	12.14	0.9	222
					15.14	15.94	0.8	101
					19.44	19.94	0.5	121
MAR246	491200	7574400	85	Vertical	20.79	21.99	1.2	137
					32.79	33.29	0.5	246
					35.29	36.29	1.0	239
MAR250	491800	7576200	73	Vertical	10.81	11.81	1.0	111
					16.51	22.31	5.8	93
					23.21	25.31	2.1	142
MAR251	491800	7576000	74	Vertical	17.01	18.11	1.1	80
					22.81	23.71	0.9	368
					26.21	28.01	1.8	96
MAR252	491800	7575800	85	Vertical	49.12	51.62	2.5	81
					57.72	67.72	10.0	93
					71.12	76.22	5.1	95
MAR253	491800	7575600	82	Vertical	23.58	26.18	2.6	83
MAR254	491800	7575400	77	Vertical	0.98	2.98	2.0	108
					22.68	25.08	2.4	85
MAR255	491800	7575200	70	Vertical	28.33	29.33	1.0	245
MAR256	491800	7575000	85	Vertical	35.41	36.21	0.8	140
MAR260	491800	7574200	46	Vertical	19.70	20.60	0.9	120
MAR336	493000	7578000	57	Vertical	30.03	30.83	0.8	97
MAR337	493000	7577800	78	Vertical	23.23	23.93	0.7	136
					30.43	31.83	1.4	94

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
					34.73	35.23	0.5	149
					44.83	45.23	0.4	325
MAR338	493000	7577635	69	Vertical	21.14	21.74	0.6	90
MAR339	493000	7577400	63	Vertical	28.85	29.45	0.6	117
MAR341	493000	7577000	61	Vertical	15.49	22.19	6.7	109
					24.49	25.69	1.2	125
					33.59	34.19	0.6	169
					37.59	38.69	1.1	101
MAR342	493000	7576800	57	Vertical	13.60	28.30	14.7	133
					30.00	33.50	3.5	135
					35.40	36.40	1.0	133
MAR343	493000	7576600	72	Vertical	9.96	18.56	8.6	87
					23.46	28.16	4.7	86
					31.26	32.16	0.9	138
					33.86	36.16	2.3	188
					38.66	39.26	0.6	495
					41.46	43.26	1.8	212
MAR344	493000	7576400	75	Vertical	11.94	19.44	7.5	84
					21.54	24.24	2.7	105
					27.14	31.14	4.0	87
					32.24	42.34	10.1	82
MAR345	493000	7576200	52	Vertical	4.85	10.65	5.8	80
					17.65	21.95	4.3	117
					26.65	37.05	10.4	190
MAR346	493000	7576000	37	Vertical	2.97	4.77	1.8	104
					12.47	19.47	7.0	111
					24.67	33.37	8.7	122
MAR347	493000	7575800	46	Vertical	19.66	25.96	6.3	221
					27.86	28.56	0.7	526
					37.46	38.86	1.4	1135
MAR348	493000	7575600	36	Vertical	20.68	21.28	0.6	141
					27.18	29.18	2.0	156
					31.28	32.38	1.1	102
MAR759	493000	7573785	40	Vertical	13.76	17.46	3.7	245
MAR770	494200	7577400	61	Vertical	23.65	40.55	16.9	84
MAR771	494200	7577200	56	Vertical	22.48	25.08	2.6	101
					28.68	33.78	5.1	92
					41.78	42.58	0.8	125
MAR772	494200	7577010	48	Vertical	18.54	30.24	11.7	96
					31.54	35.34	3.8	182
					43.94	44.64	0.7	130

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
MAR773	494200	7576800	30	Vertical	21.42	22.62	1.2	84
					23.22	25.52	2.3	83
MAR774	494200	7576600	44	Vertical	32.15	35.95	3.8	139
					36.45	37.95	1.5	383
MAR775	494200	7576400	59	Vertical	27.06	34.36	7.3	106
					35.96	38.56	2.6	258
					41.16	45.96	4.8	85
					48.66	49.26	0.6	158
					53.86	54.96	1.1	106
MAR776	494200	7576200	66	Vertical	17.60	18.70	1.1	114
					23.50	26.90	3.4	106
					29.40	34.00	4.6	165
					35.80	43.30	7.5	307
					45.40	48.90	3.5	212
					58.20	58.90	0.7	285
MAR777	494200	7576000	74	Vertical	9.55	13.65	4.1	82
					18.15	25.05	6.9	93
					35.85	37.35	1.5	164
					44.75	46.05	1.3	105
					52.35	53.95	1.6	115
MAR778	494200	7575800	74	Vertical	20.00	25.70	5.7	90
					38.90	41.10	2.2	114
					43.40	45.90	2.5	113
					52.80	53.30	0.5	232
					66.70	67.20	0.5	130
MAR779	494200	7575600	56	Vertical	17.35	24.25	6.9	118
					28.45	29.25	0.8	152
MAR780	494200	7575400	38	Vertical	12.10	12.70	0.6	96
					18.90	21.00	2.1	84
					28.00	29.50	1.5	113
MAR781	494200	7575200	43	Vertical	0.50	3.00	2.5	93
					12.40	14.10	1.7	190
					19.80	24.10	4.3	108
					27.70	29.70	2.0	108
MAR782	494200	7575000	34	Vertical	4.90	5.60	0.7	102
					7.20	9.30	2.1	128
					11.60	12.40	0.8	121
					16.50	17.60	1.1	117
					25.40	30.30	4.9	187
MAR783	494200	7574800	25.2	Vertical	5.34	9.44	4.1	135
					13.24	14.94	1.7	81

All mineralised intervals identified by radiometry are being sampled and dispatched for laboratory assay.

Drilling - Hard Rock (Alaskite)

During the quarter the Company completed an initial four hole RC drill programme which tested a radiometrically anomalous alaskite zone (the Phillipus Zone) for primary uranium mineralisation. Results from this initial four hole programme were announced to the ASX on the 30 May 2008 and 26 June 2008.

The alaskitic rocks drill-tested are located along the northern perimeter of the NE Dome – one of three prominent dome structures present in the project area (Figure 2). At surface, the Phillipus Zone is 1.5 to 2 km in strike length and consists of folded alaskite intrusions with scintillometer readings consistently in the range of 400 – 700 cps (counts per record) with spot highs to 6,000 cps. Yellow (carnotite or uranophane) and pale green (torbernite) secondary uranium minerals occur at several locations along the Zone. The geological/structural setting of this Zone is similar to the Rossing uranium deposit 60 km south of Marenica.

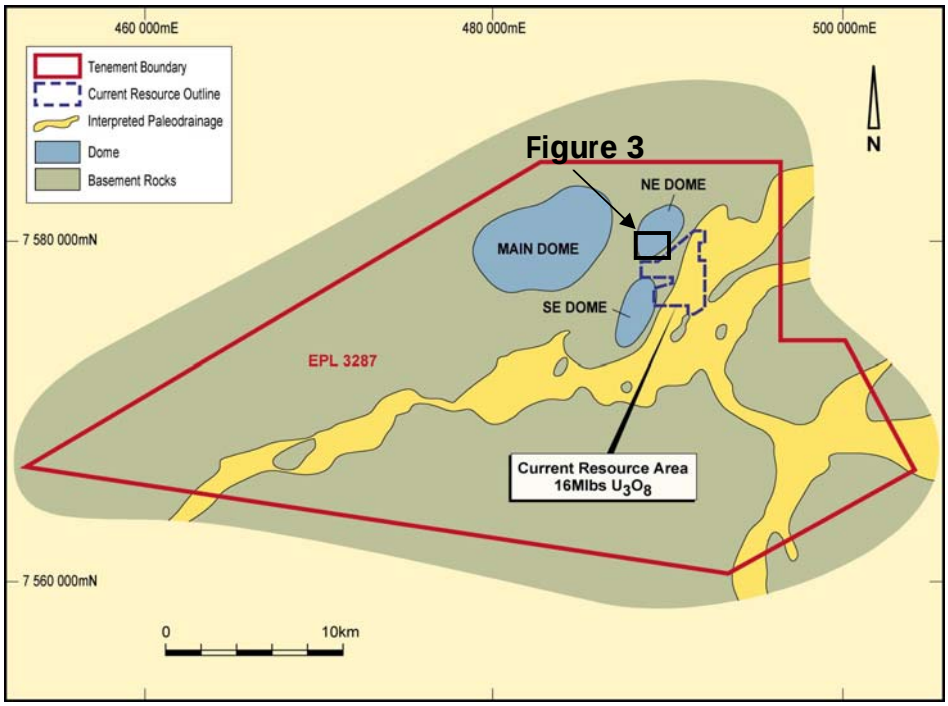

Figure 2: Location of Prominent Dome Structures, Marenica Project

The drill programme consisted of four angle (-60°) holes (total 333 metres) located along two sections spaced about 600 metres apart (Figure 3). Drilling only tested the eastern half of the Phillipus Zone where easy drill rig access is available. Further assessment of this Zone (including the drilling of deeper hole) will be undertaken in the September Quarter 2008.

The drilling reported up to three zones of alaskite in each hole with varying combined (apparent) thicknesses of 3 to 60 metres. Significant Intervals (≥ 80ppm eU3O8), from the down hole gamma probing of the holes are listed in Table 3 with samples from the mineralised intervals despatched to a laboratory for uranium assay.

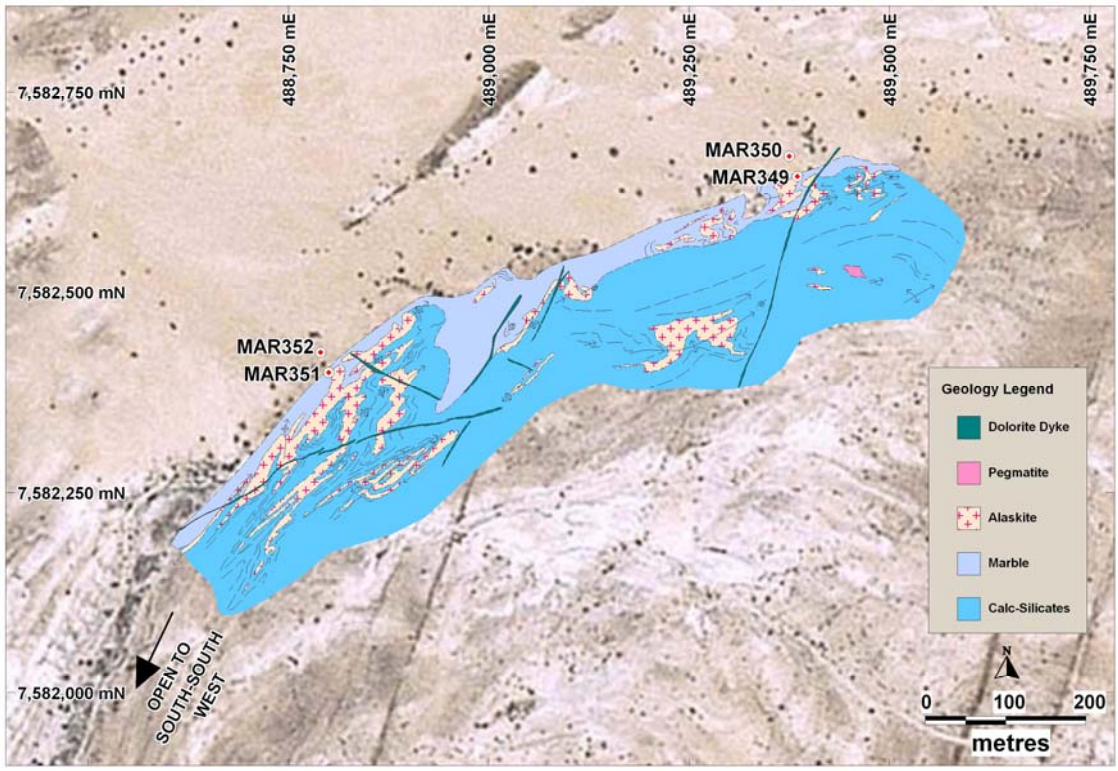

Figure 3: Location of Drill Holes and Geology, Phillipus Zone.

Table 3: Phillipus Zone - Significant Intervals (≥ 80ppm eU3O8), Down Hole Probing

Hole ID	East	North	Max Depth	Dip	Azimuth	From	To	Interval	eU3O8 ppm
MAR349	489385	7582645	50m	-60	173°	20.4	22.5	2.1	193
					plus	24.2	25.6	1.4	89
MAR350	489375	7582670	53m	-60	173°	39.99	41.09	1.1	181
					plus	42.99	43.59	0.6	94
MAR351	488800	7582400	98m	-60	163°	14.95	44.15	29.2	123
					Incl.	23.00	27.00	4.0	210
					plus	53.95	64.35	10.4	86
					plus	66.55	71.75	5.2	88
					plus	76.75	84.55	7.8	121
					plus	86.15	94.55	8.4	99
MAR352	488790	7582425	132m	-60	163°	36.66	37.76	1.1	128
					plus	49.96	54.36	4.4	130
					plus	95.26	100.56	5.3	128
					plus	114.96	121.76	6.8	93

(eU3O8 is the equivalent U3O8 grade estimated from gamma logging – see Notes)

Mineralogical studies of drill samples from the Phillipus Zone have identified uraninite as the dominant uranium mineral in alaskitic rocks. Uraninite is also the principal uranium mineral at the Rossing Uranium Mine (also hosted by alaskitic rocks) 60 km south of Marenica.

The significance of the identification of uraninite can be summarised as follows;

- Uraninite is a uranium oxide mineral which by weight contains 88% uranium, the highest of any uranium bearing mineral.
- Uraninite, following liberation from its host rock, is easily treatable to produce a saleable uranium product – that is, uraninite is a non-refractory mineral.

Further information relating to the mineralogical studies can be found in the Company's ASX announcement of 21 July 2008.

The occurrence of uraninite significantly enhances the opportunity for further discoveries of this type within the 700 sq km Marenica licence area where other alaskite bodies have been mapped by WME geologists. As far as WME is aware, the Phillipus Zone is the first

uraninite bearing alaskite discovery in this sector of the Damara geological province in Namibia.

Updated Resource

On the 30 July 2008 the Company announced to the ASX a revised mineral resource estimate for the Marenica Deposit completed in accordance with the JORC code by independent consultants Hellman and Schofield Pty Ltd.

The Inferred Mineral Resource contains 111 million tonnes at 140 ppm U_3O_8 using a cut-off grade of 80 ppm U_3O_8 for 34 million pounds of contained U_3O_8 to a maximum depth of 80 metres with 94% of the resource less than 40 metres below surface.

In addition to the mineral resource estimate, broad spaced drilling suggests the presence of additional mineralisation within and bordering the Priority Area with potential for a further 30-80 million tonnes at an average grade of 100-150ppm U3O8 (7-27 million pounds U3O8) within this area. This exploration potential has insufficient sampling to define a Mineral Resource. Tonnage and grade estimates of this material are conceptual in nature and it is uncertain that further drilling will convert any of this exploration potential to a Mineral Resource. The Company will complete drilling of the areas containing the exploration potential during the current quarter.

For further information please refer to the Company's announcement to the ASX dated 30 July 2008. A copy of this announcement can be obtained from the Company's website at www.wametals.com.au

SCADDON URANIUM PROJECT – WESTERN AUSTRALIA
E63/1033 and E63/1037 - 100%

During the quarter the Company concentrated on submitting for analyses samples from its geological field trip reported in the previous quarter. Following receipt and evaluation of results a RAB or RC programme is planned for later this year which will target uranium, gold and other metals (including nickel and cobalt).

NORTHAMPTON BASE METAL PROJECT – WESTERN AUSTRALIA

E66/50 and Victoria Locations 833 and Part 118, 119 – 100%

The Company holds a 60 sq km exploration licence (E66/50) and approximately 282ha of ground under Victoria Locations 118, 119 and 833 in the Northampton copper-lead-zinc province near Geraldton, Western Australia. The project holds potential for small to medium size high-grade lead and copper deposits.

Further assessment of data was conducted during the June quarter 2008 with the view to planning a drill programme to be executed later this year.

DARGO GOLDFIELD - VICTORIA

ELA 4942 - 100%

The Company's subsidiary Bronzewing Gold Ltd has an application for approximately 480 sq km exploration licence covering the historic Dargo Goldfield, 320km east of Melbourne, Victoria. The geology of Dargo is similar to other Goldfields in central and western Victoria yet the Goldfield has not been subjected to modern exploration.

During the quarter negotiations with Native Title Claimants were advanced with the Company receiving a draft formal agreement. It is hoped that this agreement will be finalised in the September Quarter 2008 opening the way to achieving the granting of this tenement.

CORPORATE

General Meeting of Shareholders

On the 5 June 2008, the Company received a request from certain Shareholders, through which Perth based Mr. Vladimir Nikolaenko holds his relevant interest in the Company, and representing more than 5% of the votes that may be cast at a general meeting of the Company, to call a General Meeting to remove Mr. Terence Shanahan as Director and to appoint Mr. Gary Wayne Stokes, Mr. David Grant Sanders and Mr. Kevin Ernest Judge as Directors of the Company.

A General Meeting of Shareholders has been called for the 4 August 2008. A Notice of General Meeting of Shareholders together with accompanying Explanatory Memorandum and Proxy Form was released to the ASX on the 3 July 2008 and posted to shareholders.

Shares and Options

During the quarter the Company issued (through a share placement) 10,770,000 fully paid shares and 10,770,000 (unlisted) option raising $2.37 million. In addition 6,206,337 listed options were exercised.

Yours faithfully,

Leon Reisgys
Acting CEO and Technical Director

Notes:

Down hole gamma logging/probing of drill holes provides a powerful tool for uranium companies to explore for, and evaluate, uranium deposits. Such a method measures the natural gamma rays emitted from material surrounding a drill hole out to around 0.5 metre from its centre - the gamma probe is therefore capable of sampling a much larger volume than that which would normally be recovered from a core or RC hole. These measurements are used to estimate uranium concentrations with the commonly and accepted initial assumption being that the uranium is in (secular) equilibrium with its daughter products (or radio-nuclides) which are the principal gamma emitters. If uranium is not in equilibrium (viz. in disequilibrium) – as a result of the redistribution (depletion or enhancement) of uranium and/or its daughter products - then the true uranium concentration in the holes logged using the gamma probe will be higher or lower than those reported in the announcement. For estimation of the updated resource (30 July 2008) a comparison of intervals with both gamma probe and laboratory assays indicate that for values up to 200 ppm U_3O_8, the equivalent U_3O_8 values estimated from WME's total count logging overestimates U_3O_8 grades by around 25 ppm. As a result, grades estimated from the probe which were less than 200 ppm were reduced by 25 ppm for the data set used in the estimation of mineral resources. Total count grades above 200 ppm U_3O_8 compare relatively closely with laboratory assays and were not adjusted.

Information in this report that relates to exploration and resource results reflects information compiled by Leon Reisgys FAusIMM and Technical Director of West Australian Metals Ltd who has sufficient experience which is relevant to the activity which he is reporting on as a Competent Person as defined in the 2004 Edition of "The Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Reisgys consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

Rule 5.3

Appendix 5B
Mining exploration entity quarterly report

Name of entity

WEST AUSTRALIAN METALS LTD

ABN	Quarter ended ("current quarter")
70 001 666 600	30 JUNE 2008

Consolidated statement of cash flows			Current Quarter $A'000	Year to date (12 Months) $A'000
	Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors			
1.2	Payments for	(a) exploration and evaluation	(884)	(2,773)
		(b) development		
		(c) production		
		(d) administration	(557)	(1,670)
1.3	Dividends received			
1.4	Interest and other items of a similar nature received		8	72
1.5	Interest and other costs of finance paid			
1.6	Income taxes paid			
1.7	Other – Payment on delineation of resource		-	(380)
	Net operating cash flows		(1,433)	(4,751)
	Cash flows related to investing activities			
1.8	Payment for purchases of	(a) prospects		
		(b) equity investments		
		(c) other fixed assets	-	(16)
1.9	Proceeds from sale of	(a) prospects		
		(b) equity investments	141	482
		(c) other fixed assets		
1.10	Loans to other entities			
1.11	Loans repaid by other entities			
1.12	Other			
	Net investing cash flows		141	466
1.13	Total operating and investing cash flows (carried forward)		(1,292)	(4,285)

1.13	Total operating and investing cash flows (brought forward)	(1,292)	(4,285)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,680	5,471
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – costs of issues		
	Net Financing Cash Flows	2,680	5,471
	Net increase (decrease) in cash held	1,388	1,186
1.20	Cash at beginning of quarter/year to date	979	1,181
1.21	Exchange rate adjustments to Item 1.20		
1.22	Cash at end of quarter	2,367	2,367

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	118
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

add notes as necessary for an understanding of the position

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	
3.2	Credit standby arrangements	-	

Estimated cash outlays for next quarter

		$A'000
4.1	Exploration and evaluation	850
4.2	Development	-
	TOTAL	850

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.		Current Quarter $A'000	Previous Quarter $A'000
5.1	Cash on hand and at bank	609	60
5.2	Deposits at call	1,758	919
5.3	Bank overdraft		
5.4	Other		
	Total: cash at end of quarter (item1.22)	2,367	979

Changes in interests in mining tenements - *See attached tenement schedule for details*

		Tenement Reference	Nature of Interest [note (2)]	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2	Interests in mining tenements acquired or increased	N/A			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preferences securities *(description)*				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities WME	290,295,128	290,295,128		
7.4 Changes during quarter				
(a) increases through issues	10,770,000	10,770,000	22.0 cents	22.0 cents
(b) decreases through returns of capital, buybacks	-	-	-	-
(c) increases through exercise of options	6,206,337	6,206,337	5.0 cents	5.0 cents
(d) changes through conversion of partly paid shares	-	-	-	-
7.5 Convertible debt securities				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options			*Exercise price*	*Expiry date*
	40,986,525	40,986,525	5.0 cents	24/08/2008
	2,300,000	-	15.0 cents	30/11/2009
	3,250,000	-	10.0 cents	30/11/08 - 30/11/09
	10,770,000	-	25.0 cents	8/05/2009 *
7.8 Issued during quarter	10,770,000	-	25.0 cents	8/05/2009 *
7.9 Exercised during quarter	6,206,337	6,206,337	5.0 cents	24/08/2008
7.10 Expired during quarter				
7.11 Debentures *(totals only)*				
7.12 Unsecured notes *(totals only)*				

* Only exercisable if the share price has traded at a weighted average price per share of 75 cents for 15 consecutive days during the exercise period.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does/~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: ..... Date: 31 July 2008.....
(Company Secretary)

Print name: ..... DAVID SEMMENS

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 Issued and quoted securities The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address the topic, the Australian standard on that topic (if any) must be complied with.

TENEMENT SCHEDULE
as at 30 June 2008

Tenement Number	Registered Title Holder	Registered Interest	Project Name
NAMIBIA			
EPL 3287	Jaco Smith	A right to an 80% registered Interest.	Marenica Uranium
AUSTRALIA			
Vic Loc 118	West Australian Metals Ltd	100%	Northampton Base Metals
Vic Loc 119	West Australian Metals Ltd	100%	Northampton Base Metals
Vic Loc 833	West Australian Metals Ltd	100%	Northampton Base Metals
E66/50	West Australian Metals Ltd	100%	Northampton Base Metals
EL63/1033	Bronzewing Gold Ltd	100%	Scaddan Uranium
EL63/1037	Bronzewing Gold Ltd	100%	Scaddan Uranium
EL4942	Bronzewing Gold Ltd	100% (application)	Dargo Gold
M70/210	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold
M70/211	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold
M70/488	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold