



## ASX RELEASE

27 March 2009

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge St  
SYDNEY NSW 2000

Dear Sir / Madam,

### **Media Release – New drilling results with exceptional grades – Rossing South Zone 1 and Zone 2**

Please find attached a media release in relation to recent chemical assay results from Zone 1 and Zone 2 at Rossing South.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Rance Dorrington".

**Rance Dorrington  
COMPANY SECRETARY**

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## MEDIA RELEASE

### Rossing South Zone 1 and Zone 2 – new drilling results with exceptional grades.

South Perth, Western Australia – March 27 2008 – Extract Resources (“the Company”) today announced the continued intersection of strong chemical assay results from Rossing South.

#### Highlights:

- Six drill rigs now operating at Rossing South accelerating resource definition efforts.
- Extensive zones of high grade alaskite hosted uranium mineralisation continue to be intersected.
- Outstanding exploration potential to be tested.

Chemical assay results not previously reported from Rossing South include:

Hole ID	From (m)	To (m)	Mineralised zones (U <sub>3</sub> O <sub>8</sub> )
<b>Zone 1</b>			
RRC122	92	145	53m @ 794 ppm
RRC126	85	150	65m @ 1056 ppm
RRC139	162	240	78m @ 475 ppm
RRC144	228	247	19m @ 1928 ppm
RRC160	155	175	20m @ 3351 ppm
RRC205	134	184	50m @ 645 ppm
RRC236	161	211	50m @ 956 ppm
RRC239	132	141	9m @ 3678 ppm
RRC241	50	72	22m @ 1484 ppm
<b>Zone 2</b>			
RRC229	198	218	20m @ 1483 ppm
RRC262	213	243	30m @ 1003 ppm

These results confirm that Rossing South is the highest grade granite hosted uranium deposit in Namibia and potentially one of the largest uranium deposits in the world.

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## Resource Definition Update

Six drill rigs are now operating on site, four RC and two core rigs. One rig is completing 50m x 50m infill drilling over 200 metres of strike at the northern end of Zone 1 (Figure 1). Once this drilling has been completed this rig will resume drilling at the southern end of Zone 1 where mineralisation is still open. This drilling is expected to add to the known dimensions of the Zone 1 uranium mineralisation.

Three RC rigs are now operating on Zone 2 closing the drill hole spacing down to a 100m x 100m grid for the initial resource estimate (Figure 1). With increased drilling rates now underway at Zone 2, a steady flow of chemical assay results is expected. Hand held spectrometer results indicate broad zones of strong uranium mineralisation.

The core samples from the two core rigs will enable site geologists to collect crucial structural, geotechnical, lithological and assay data. Whole NQ and half NQ core is being transported to Australia for comminution and metallurgical test work, as part of the Rossing South Feasibility Study.

All project work is on track for a revised Rossing South resource update in August 2009.

## Exploration Update

Nine kilometres of the prospective Rossing South stratigraphic trend remain to be explored. Figure 2 clearly shows the same stratigraphy that hosts the Rossing and Rossing South deposits continuing under the Namib Desert cover south of the known extents of Zone 2 uranium mineralisation. A number of dilational sites (structural openings) are evident in this image; these have a high probability of hosting additional occurrences of uraniferous alaskite. The alaskites are passive intrusives and as such are generally located in zones of dilation.

It should also be noted that the Husab Uranium Project is located in the centre of "Alaskite Alley" (Figure 2), a zone in which all known occurrences of uraniferous leucogranite (alaskite) have been defined in Namibia. This location is coincident with high grade metamorphism, partial melting of basement rocks and the transport and enrichment of uranium. This central location is believed to be related to the elevated uranium grades at Rossing South and highlights the exceptional exploration potential still to be tested south of Zone 2.

A dedicated exploration drill rig is being sourced to follow up on this outstanding exploration potential.

## About Extract

Extract Resources is an Australian-based uranium exploration company whose primary focus is in the African nation of Namibia. The Company's principal asset is its 100% owned Husab Uranium Project which contains two known uranium deposit areas: Rossing South; and Ida Dome. Extensive exploration potential also exists for new uranium discoveries.

## For further information, please contact

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APPENDIX 1:

Figure 1: Husab Project – Rossing South Prospect – Zone 1 & Zone 2: Drill hole location plan with highlights from recently received (previously unreported) chemical assay results. Projection UTM WGS 84 Zone 33 South.

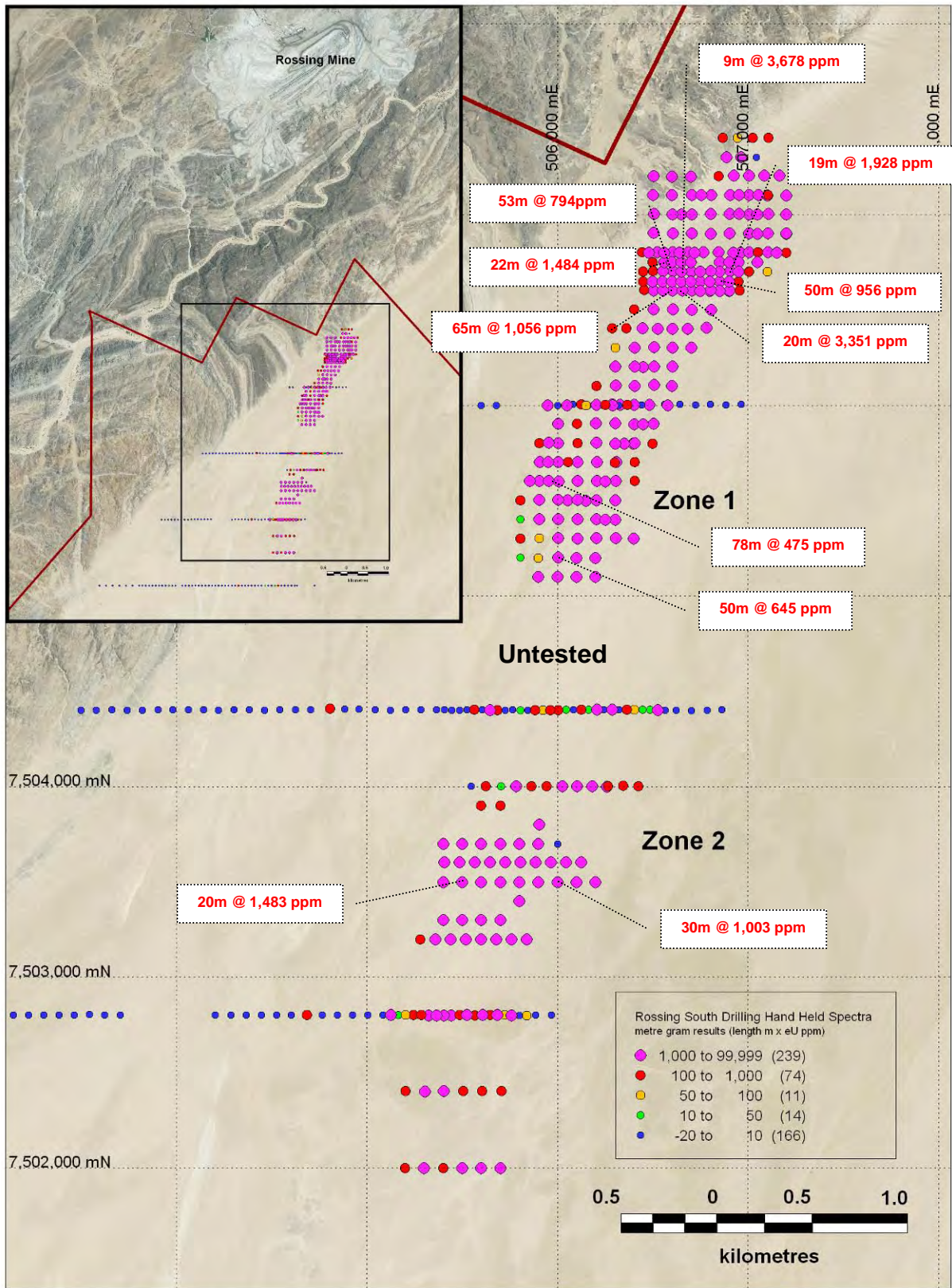
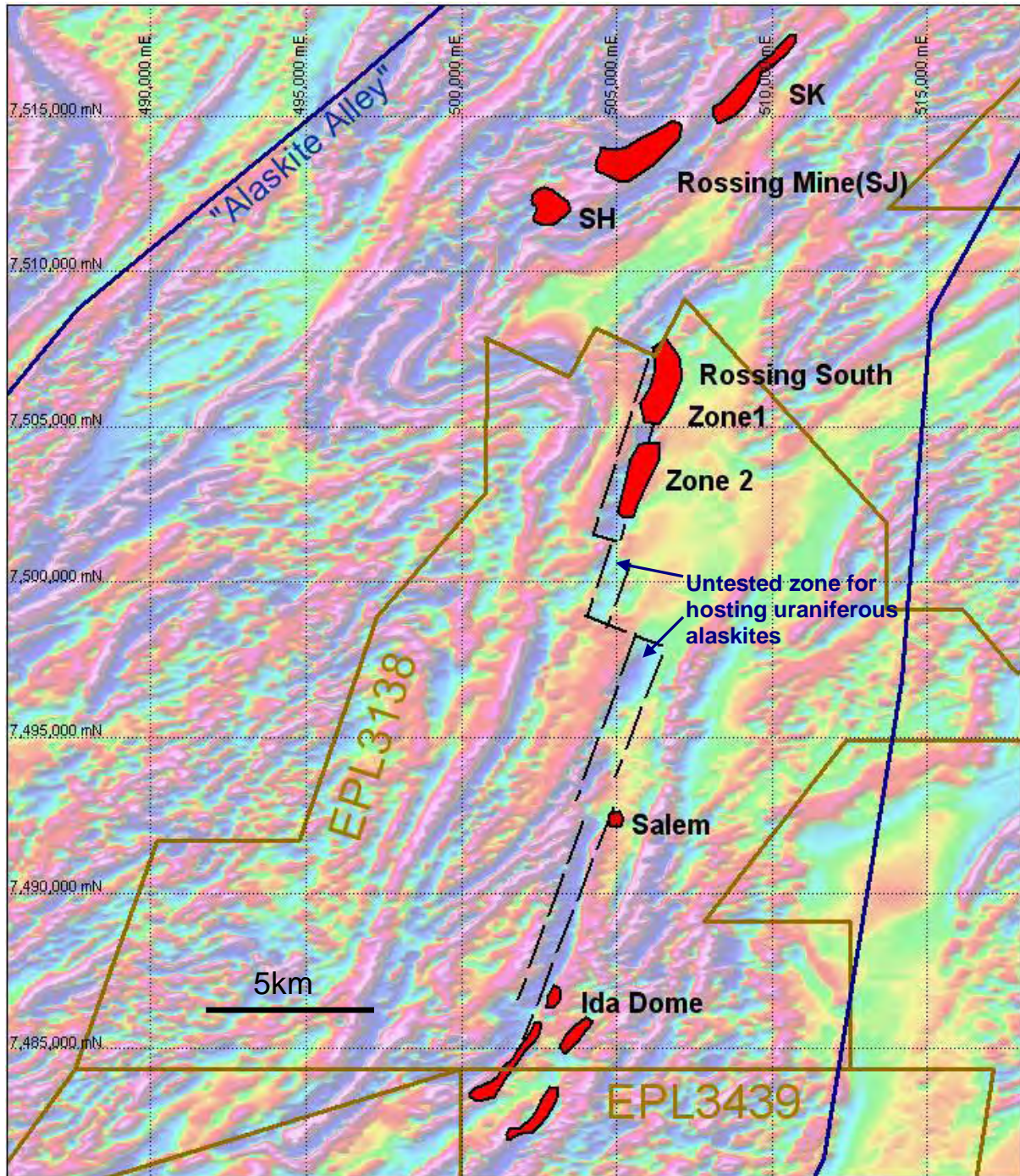




Figure 2: Husab Project – regional aeromagnetic imagery, showing known mineralised alaskite occurrences and favourable stratigraphy, with potential to host further mineralisation. Projection UTM WGS 84 Zone 33 South.



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**APPENDIX 2:**

**TABLE OF NEW RESULTS**

**Husab Project – Rossing South Prospect: RC and drill core chemical assay results.** Uranium intersections greater than 0.1 kg/t (100 ppm) U<sub>3</sub>O<sub>8</sub> over drill hole intersection widths of not less than 2 metres down hole width:

Hole_id	Northing UTM WGS84 33S	Easting UTM WGS84 33S	Azi_True (deg)	Dip (deg)	From (m)	To (m)	Width (m)	Grade (kg/t U <sub>3</sub> O <sub>8</sub> )	Grade (lb/t U <sub>3</sub> O <sub>8</sub> )	Assay Method	
RDD001	7506005	506125	90	-60	176	181	5	0.161	0.356	AT/MS	
					197	211	14	0.201	0.443		
					216	218	2	0.139	0.306		
					299	301	2	1.273	2.807		
RDD003	7506501	506704	270	-60	180	182	2	0.502	1.106	XRFPP	
					214	224	10	0.275	0.607		
					238	249	11	0.113	0.250		
					268	273	5	0.122	0.268		
					290	292	2	0.132	0.291		
					298	308	10	0.712	1.569		
					314	317	3	0.101	0.223		
					340	347	7	0.447	0.985		
					361	363	2	0.157	0.346		
394	396	2	0.208	0.459							
RDD004	7505702	506310	270	-60	116	119	3	0.411	0.906	XRFPP	
					134	156	22	0.480	1.059		
					161	167	6	0.164	0.363		
					172	175	3	0.618	1.363		
					340	343	3	0.319	0.704		
RDD004(A)	7505700	506300	270	-60	70	77	7	0.108	0.239	XRFPP	
RDD006	7503400	505800	270	-60	102	105	3	0.151	0.334	XRFPP	
					119	124	5	0.274	0.605		
					131	133	2	0.114	0.252		
					146	192	46	0.445	0.981		
RDD007	7507204	507084	270	-60	316	318	2	0.171	0.377	XRFPP	
					328	340	12	0.155	0.341		
					350	364	14	0.418	0.921		
RDD008	7507204	507165	270	-60	255	302	47	0.493	1.087	XRFPP	
					317	322	5	0.445	0.981		
					342	351	9	0.132	0.290		
					356	363	7	0.196	0.433		
					368	371	3	1.263	2.784		
RDD011	7506801	506765	270	-60	247	269	22	0.683	1.505	XRFPP	
RDD012	7506803	506846	270	-60	272	289	17	0.494	1.090	XRFPP	
					296	298	2	0.291	0.642		
RRC113	7505704	506207	270	-60	130	150	20	0.334	0.737	AT/MS	
					163	196	33	0.355	0.782		
					204	206	2	0.561	1.236		
					214	217	3	1.744	3.844		
RRC120	7506405	506782	270	-60	307	310	3	0.152	0.336	AT/MS	
					328	331	3	0.190	0.420		
					352	356	4	0.557	1.227		
					363	379	16	0.627	1.383		
RRC122	7506703	506605	270	-60	62	68	6	0.126	0.278	AT/MS	
					92	145	53	0.794	1.750		
					including	92	103	11	0.614		1.353
					and	109	120	11	0.964		2.124
					and	130	145	15	1.634		3.602

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					214	219	5	0.134	0.295	
RRC123	7506701	506704	270	-60	53	55	2	0.177	0.390	AT/MS
					62	71	9	0.296	0.654	
					104	130	26	0.632	1.393	
					244	255	11	0.452	0.997	
					271	274	3	0.294	0.648	
					281	295	14	0.601	1.325	
RRC124	7506703	506803	270	-60	115	137	22	0.175	0.385	AT/MS
					148	157	9	0.388	0.856	
					162	164	2	0.288	0.635	
					179	181	2	0.371	0.819	
					259	279	20	0.439	0.968	
					290	296	6	0.232	0.511	
					302	312	10	0.484	1.067	
RRC125	7506601	506505	270	-60	56	68	12	0.317	0.698	AT/MS
					92	111	19	0.497	1.096	
					132	139	7	0.698	1.538	
RRC126	7506601	506604	270	-60	63	75	12	0.208	0.459	AT/MS
					85	150	65	1.056	2.323	
		including			85	101	16	1.687	3.720	
		and			112	132	20	1.311	2.891	
		and			140	150	10	1.517	3.344	
					194	196	2	0.389	0.857	
					222	227	5	0.227	0.501	
RRC127	7506602	506704	270	-60	92	94	2	1.905	4.200	XRFPF
					104	118	14	0.415	0.915	
					139	141	2	0.173	0.382	
					156	175	19	0.440	0.970	
					193	209	16	0.661	1.457	
					261	283	22	0.685	1.511	
					296	306	10	0.162	0.357	
RRC129	7506503	506506	270	-60	53	87	34	0.498	1.097	AT/MS
					99	102	3	0.323	0.713	
					141	161	20	0.217	0.477	
					225	247	22	0.360	0.795	
					252	263	11	0.152	0.335	
RRC130	7506502	506606	270	-60	76	79	3	0.117	0.257	AT/MS
					110	117	7	0.286	0.630	
					184	192	8	0.226	0.498	
					259	262	3	0.913	2.012	
					286	289	3	1.305	2.876	
RRC132	7505905	506304	270	-60	64	76	12	0.125	0.276	AT/MS
					81	84	3	0.174	0.383	
					94	123	29	0.204	0.449	
					133	168	35	0.493	1.086	
					193	216	23	0.245	0.539	
RRC135	7506103	506407	270	-60	48	52	4	0.131	0.290	AT/MS
					147	193	46	0.318	0.701	
					206	211	5	0.536	1.181	
					216	225	9	0.439	0.968	
RRC136	7506203	506305	270	-60	68	71	3	0.133	0.293	XRFPF
					97	100	3	0.441	0.971	
RRC137	7506204	506404	270	-60	83	99	16	0.408	0.900	
					110	124	14	0.508	1.120	
					147	149	2	0.253	0.559	
					159	166	7	0.364	0.803	
					212	217	5	0.150	0.330	
					222	224	2	0.456	1.005	
RRC138	7506204	506507	270	-60	124	152	28	0.182	0.402	XRFPF
					158	175	17	0.187	0.412	
					213	224	11	1.123	2.475	
					229	234	5	0.139	0.307	

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					242	258	16	0.229	0.505	
RRC139	7505603	505955	270	-60	45	47	2	0.169	0.372	XRFPP
					63	83	20	0.116	0.257	
					129	141	12	0.169	0.373	
					162	240	78	0.475	1.045	
		including			162	208	46	0.617	1.359	
		and			214	240	26	0.328	0.723	
RRC140	7505702	505952	270	-60	40	50	10	0.118	0.259	XRFPP
					92	94	2	0.121	0.266	
					107	109	2	0.291	0.641	
					171	178	7	0.820	1.808	
					205	212	7	0.327	0.721	
					236	264	28	0.540	1.191	
RRC141	7506501	506806	270	-60	311	329	18	0.355	0.783	AT/MS
					338	340	2	0.152	0.335	
RRC142	7506604	506804	270	-60	176	214	38	0.704	1.551	AT/MS
		including			176	178	2	0.143	0.315	
		and			185	204	19	1.271	2.801	
		and			210	214	4	0.503	1.109	
					226	257	31	0.665	1.465	
					263	269	6	0.692	1.525	
					304	308	4	0.205	0.451	
					347	355	8	0.235	0.518	
					382	384	2	0.199	0.439	
					393	395	2	0.196	0.432	
RRC143	7506602	506904	270	-60	60	64	4	0.182	0.401	AT/MS
					75	80	5	0.227	0.501	
RRC144	7506703	506905	270	-60	51	54	3	0.285	0.628	XRFPP
					69	75	6	0.141	0.311	
					103	110	7	0.110	0.243	
					182	194	12	1.254	2.764	
					228	247	19	1.928	4.252	
		including			228	240	12	2.939	6.479	
		and			245	247	2	0.542	1.196	
					291	302	11	1.988	4.383	
					361	364	3	0.373	0.822	
RRC146	7506804	507105	270	-60	60	63	3	0.571	1.258	XRFPP
					133	150	17	0.238	0.526	
					219	224	5	0.264	0.582	
					246	253	7	0.112	0.247	
RRC152	7506303	506406	270	-60	71	73	2	1.017	2.242	AT/MS
					103	109	6	0.119	0.261	
					167	189	22	0.422	0.930	
RRC153	7506304	506507	270	-60	47	50	3	0.105	0.232	AT/MS
					58	73	15	0.175	0.386	
					81	85	4	0.442	0.975	
					97	105	8	0.337	0.743	
					110	117	7	0.131	0.288	
					152	167	15	0.243	0.535	
					276	285	9	0.136	0.299	
RRC154	7507104	506954	270	-60	148	159	11	0.228	0.504	AT/MS
					167	185	18	0.240	0.530	
					228	257	29	0.149	0.328	
RRC155	7507102	507054	270	-60	89	95	6	0.109	0.240	AT/MS
					159	164	5	0.118	0.259	
					172	191	19	0.131	0.290	
					273	304	31	0.338	0.744	
					309	313	4	1.574	3.469	
RRC156	7507002	506605	270	-60	17	20	3	0.143	0.315	XRFPP
					42	47	5	0.435	0.959	
					52	73	21	0.663	1.461	
					79	84	5	0.353	0.779	



					89	98	9	0.175	0.385	
					110	131	21	0.218	0.481	
					144	146	2	0.135	0.298	
RRC159	7506603	506555	270	-60	49	51	2	0.126	0.278	XRFPF
					57	78	21	0.712	1.569	
					100	106	6	0.124	0.274	
					140	144	4	0.218	0.482	
					198	203	5	0.106	0.234	
					210	217	7	0.418	0.922	
RRC160	7506602	506655	270	-60	74	94	20	0.288	0.635	XRFPF
					104	126	22	0.671	1.478	
					135	141	6	1.585	3.495	
					155	175	20	3.351	7.388	
					192	205	13	0.207	0.457	
					231	233	2	0.495	1.090	
RRC161	7505702	506056	270	-60	84	88	4	0.158	0.348	XRFPF
RRC162	7505804	505953	270	-60	73	75	2	0.118	0.260	XRFPF
					117	122	5	0.105	0.231	
					249	296	47	0.447	0.986	
					302	304	2	0.548	1.209	
RRC163	7505904	506005	270	-60	94	96	2	0.274	0.603	XRFPF
					129	135	6	2.135	4.706	
					197	221	24	0.480	1.059	
RRC164	7506703	506555	270	-60	40	59	19	0.124	0.273	XRFPF
					107	111	4	0.370	0.815	
					124	127	3	0.178	0.392	
RRC165	7505603	505855	270	-60	47	55	8	0.108	0.237	XRFPF
					85	93	8	0.161	0.355	
RRC168	7502403	505405	270	-60	115	120	5	0.524	1.155	XRFPF
					125	127	2	0.166	0.365	
					139	146	7	0.488	1.075	
					152	158	6	1.932	4.260	
					179	186	7	0.276	0.608	
RRC170	7502403	505605	270	-60	264	266	2	0.261	0.576	XRFPF
RRC172	7505503	505904	270	-60	124	132	8	0.26	0.574	XRFPF
					142	147	5	0.553	1.219	
RRC173	7505503	506003	270	-60	57	74	17	0.146	0.321	XRFPF
					84	93	9	0.427	0.940	
					104	110	6	0.250	0.550	
					117	125	8	0.167	0.367	
					143	145	2	0.229	0.504	
					157	180	23	0.508	1.120	
					194	205	11	0.635	1.399	
					218	225	7	0.236	0.521	
					287	290	3	0.624	1.376	
RRC174	7505503	506105	270	-60	49	60	11	0.386	0.852	XRFPF
					71	106	35	0.622	1.371	
					121	132	11	0.216	0.475	
					257	266	9	0.328	0.722	
					283	291	8	1.168	2.574	
RRC177	7505404	506003	270	-60	64	71	7	0.101	0.222	XRFPF
					151	157	6	0.414	0.914	
					173	177	4	0.210	0.463	
					207	212	5	0.617	1.360	
					249	274	25	0.443	0.977	
RRC178	7505402	506106	270	-60	61	69	8	0.158	0.348	XRFPF
					81	84	3	0.491	1.082	
					130	149	19	0.238	0.524	
					165	177	12	1.589	3.503	
					193	199	6	0.132	0.291	
					211	213	2	0.294	0.649	
					260	264	4	1.567	3.454	

RRC180	7505303	505905	270	-60	99	101	2	0.121	0.268	XRFPF
RRC184	7507100	507200	270	-60	209	224	15	0.197	0.434	XRFPF
					259	273	14	0.360	0.793	
					310	325	15	0.186	0.410	
RRC193	7507102	506502	270	-60	18	23	5	0.124	0.273	XRFPF
					36	41	5	0.606	1.336	
					48	50	2	0.327	0.720	
RRC195	7507103	506705	270	-60	65	69	4	0.220	0.485	XRFPF
					124	131	7	0.727	1.602	
					138	140	2	0.177	0.391	
					147	177	30	0.260	0.573	
RRC198	7507200	506600	270	-60	156	168	12	0.149	0.328	XRFPF
RRC201	7505303	506004	270	-60	68	84	16	0.507	1.118	XRFPF
					147	149	2	0.473	1.042	
					167	174	7	1.212	2.672	
					208	216	8	0.171	0.378	
					226	232	6	0.262	0.577	
RRC202	7505302	506105	270	-60	88	99	11	0.685	1.511	XRFPF
					107	115	8	0.109	0.240	
					165	173	8	1.261	2.78	
					218	220	2	0.235	0.519	
					271	283	12	0.821	1.810	
RRC205	7505203	506004	270	-60	89	92	3	0.118	0.260	XRFPF
					98	100	2	0.835	1.842	
					134	184	50	0.645	1.419	
		including			134	171	37	0.749	1.651	
		and			177	184	7	0.624	1.375	
					190	193	3	0.169	0.372	
					230	233	3	0.525	1.157	
					291	294	3	0.148	0.326	
RRC206	7505200	506100	270	-60	120	126	6	0.642	1.415	XRFPF
					172	174	2	0.686	1.511	
					192	197	5	3.312	7.301	
					388	397	9	1.209	2.665	
RRC207	7505200	506200	270	-60	111	113	2	0.368	0.811	XRFPF
					131	133	2	0.121	0.266	
					169	180	11	0.182	0.402	
					204	208	4	0.530	1.168	
RRC208	7505100	506200	270	-60	108	110	2	0.285	0.628	XRFPF
					119	128	9	0.397	0.876	
					177	183	6	0.182	0.401	
					193	214	21	0.611	1.347	
					230	235	5	0.138	0.305	
					247	266	19	0.410	0.903	
RRC209	7503500	505700	269.5	-60	151	159	8	0.132	0.291	XRFPF
					174	188	14	0.868	1.913	
					199	209	10	0.283	0.625	
					242	262	20	0.298	0.657	
					280	286	6	0.171	0.376	
RRC210	7503500	505800	269.5	-60	129	135	6	0.144	0.317	XRFPF
					176	180	4	0.231	0.509	
					193	200	7	0.222	0.489	
					209	223	14	0.375	0.826	
					229	233	4	0.516	1.138	
					238	242	4	0.434	0.958	
					250	256	6	0.128	0.282	
RRC215	7506000	506580	270	-60	372	393	21	0.275	0.607	XRFPF
RRC217	7506100	506600	270	-60	228	231	3	0.213	0.469	XRFPF
					356	358	2	0.739	1.628	
					367	400	33	0.339	0.748	
RRC218	7506800	507200	270	-60	113	116	3	0.230	0.508	XRFPF
RRC219a	7506901	507201	270	-60	58	62	4	0.262	0.577	XRFPF

					73	77	4	0.410	0.903	
					334	337	3	0.113	0.250	
					357	359	2	0.130	0.286	
RRC220	7507000	507200	270	-60	77	79	2	0.243	0.535	XRFPF
					315	329	14	0.196	0.432	
					334	339	5	0.214	0.472	
					350	360	10	0.348	0.768	
					369	385	16	0.330	0.727	
RRC224	7502000	505400	270	-60	209	211	2	0.157	0.346	XRFPF
					218	222	4	0.124	0.274	
					251	253	2	0.117	0.257	
RRC228	7503500	505400	270	-60	126	128	2	0.256	0.564	XRFPF
					164	171	7	0.336	0.741	
RRC229	7503500	505500	269.5	-60	127	139	12	0.151	0.334	XRFPF
					156	164	8	0.866	1.909	
					174	181	7	0.525	1.157	
					198	218	20	1.483	3.270	
					235	245	10	0.136	0.299	
RRC230	7503500	505600	269.5	-60	165	174	9	0.580	1.279	XRFPF
					186	191	5	0.436	0.960	
					200	231	31	0.550	1.212	
					237	243	6	0.565	1.246	
					265	267	2	0.270	0.595	
RRC231	7506650	506500	270	-60	73	80	7	0.225	0.495	XRFPF
RRC232	7506650	506550	270	-60	51	79	28	0.249	0.549	XRFPF
					178	182	4	0.104	0.230	
RRC236	7506650	506850	270	-60	88	90	2	0.368	0.812	XRFPF
					108	119	11	0.967	2.133	
					151	153	2	0.326	0.719	
					161	211	50	0.956	2.108	
					261	295	34	0.695	1.533	
RRC237	7506650	506950	270	-60	60	63	3	0.288	0.636	XRFPF
					69	71	2	0.247	0.545	
RRC239	7506700	506650	270	-60	38	65	27	0.163	0.360	XRFPF
					97	122	25	0.182	0.400	
					132	141	9	3.678	8.109	
					166	169	3	0.320	0.706	
					177	181	4	0.404	0.890	
					186	189	3	0.267	0.588	
					196	199	3	0.760	1.677	
					249	256	7	0.129	0.284	
RRC240	7506750	506500	270	-60	88	90	2	0.113	0.250	XRFPF
RRC241	7506750	506560	269.5	-60	50	72	22	1.484	3.272	XRFPF
		including			50	56	6	4.491	9.900	XRFPF
		and			67	72	5	1.095	2.414	
					90	92	2	0.281	0.619	
					103	105	2	0.108	0.239	
					125	129	4	0.159	0.352	
					152	157	5	0.120	0.265	
RRC242	7506750	506600	269.5	-60	36	50	14	0.195	0.430	XRFPF
					57	73	16	0.584	1.287	
					78	93	15	0.185	0.407	
					108	116	8	0.425	0.938	
					123	126	3	0.208	0.458	
					143	160	17	0.241	0.531	
RRC243	7506750	506650	269.5	-60	54	100	46	0.211	0.466	XRFPF
					105	116	11	0.257	0.566	
					156	167	11	0.237	0.523	
					192	196	4	0.140	0.308	
					202	205	3	0.681	1.501	
					213	215	2	0.434	0.958	
RRC244	7507000	507050	269.5	-60	162	166	4	0.149	0.328	XRFPF

					174	185	11	0.181	0.399	
					193	205	12	0.132	0.292	
RRC251	7506800	506960	269.5	-60	57	67	10	0.190	0.418	XRFPF
					72	79	7	0.221	0.487	
					155	158	3	0.201	0.444	
					171	178	7	0.135	0.298	
					200	202	2	0.558	1.231	
					216	227	11	0.464	1.024	
					262	265	3	0.116	0.256	
					283	301	18	0.325	0.717	
RRC262	7503500	506000	269.5	-60	148	150	2	0.203	0.447	XRFPF
					194	198	4	0.516	1.137	
					213	243	30	1.003	2.211	

Notes:

- Analyses on RC chips and ½ NQ drill core by Genalysis Laboratory Services, Perth. Uranium assays were carried out by Four Acid Digest/MS (AT/MS) or Pressed Pellet X-ray fluorescence (XRFPF).
- Metal values (U) have been converted to oxide values (U<sub>3</sub>O<sub>8</sub>) using a factor of 1.179, and expressed as kg/t U<sub>3</sub>O<sub>8</sub>. Note that 100 ppm U<sub>3</sub>O<sub>8</sub> is equivalent to 0.1 kg/t U<sub>3</sub>O<sub>8</sub>, which is 0.01% U<sub>3</sub>O<sub>8</sub>.
- Assays expressed as kg/t U<sub>3</sub>O<sub>8</sub> have been converted to lb/ tonne by multiplying by 2.2046.
- Intersection widths are estimated to be approximately true width.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Martin Spivey, who is a Member of The Australasian Institute of Mining and Metallurgy and Mr Andrew Penkethman who is a Member of the Australian Institute of Geoscientists. Mr Spivey and Mr Penkethman are both full time employees of the Company. Mr Spivey and Mr Penkethman have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify 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 Spivey and Mr Penkethman consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Reference to hand held spectrometer results refers to use of a Company owned Exploranium, GR-135 Plus or Terraplus RS-125, hand held spectrometer. The uranium values are recorded by placing the unit on the bulk RC sample bags or individual trays of drill core and expressed as parts per million (ppm) eU which is equivalent to ppm U. Results from these units provide an indication of uranium mineralisation; they may also be affected by uranium mobility and disequilibrium. These factors should be considered when interpreting eU information whilst waiting for confirmation chemical assay results.