



## Activities Report for the Quarter Ended 30<sup>th</sup> June 2009

### HIGHLIGHTS

#### **MARENICA URANIUM PROJECT, NAMIBIA (80%-owned)**

- **Two diamond drilling programs** were successfully completed with the guidance of SRK Consulting (UK)
- The **metallurgical phase** of drilling produced **over two tonnes of metallurgical samples**, with significant assay results (using a 100ppm eU<sub>3</sub>O<sub>8</sub> cut-off) including:
  - 6.2m @ 375ppm eU<sub>3</sub>O<sub>8</sub> from 0.66m in hole MARD002
  - 7.0m @ 371ppm eU<sub>3</sub>O<sub>8</sub> from 0.17m in hole MARD006
  - 9.1m @ 242ppm eU<sub>3</sub>O<sub>8</sub> from 0.13m in hole MARD016
  - 6.0m @ 269ppm eU<sub>3</sub>O<sub>8</sub> from 1.56m in hole MARD017
  - 21.5m @ 748ppm eU<sub>3</sub>O<sub>8</sub> from 2.63m in hole MARD031
- The exploration phase of **HQ diamond drilling** focused on the southern and eastern margin of the Marenica Dome, resulting in the **successful identification of primary alaskite-hosted uranium mineralisation in granite. Significant downhole exploration probe results** (using a 100ppm eU<sub>3</sub>O<sub>8</sub> cut-off) included:
  - 6.5m @ 183ppm eU<sub>3</sub>O<sub>8</sub> from 12.6m in hole MARD034
  - 8.3m @ 150ppm eU<sub>3</sub>O<sub>8</sub> from 4.8m in hole MARD036
  - 12.7m @ 135ppm eU<sub>3</sub>O<sub>8</sub> from 7.5m in hole MARD037
  - 4.6m @ 157ppm eU<sub>3</sub>O<sub>8</sub> from 37.9m in hole MARD037
  - 7.3m @ 130ppm eU<sub>3</sub>O<sub>8</sub> from 70.0m in hole MARD037
- Encouraging probe results from historical drill holes **not previously included in the current Inferred Resource** (using a 100ppm eU<sub>3</sub>O<sub>8</sub> cut-off) included:
  - 12.4m @ 178ppm eU<sub>3</sub>O<sub>8</sub> from 0.76m in hole M0433
  - 7.9m @ 170ppm eU<sub>3</sub>O<sub>8</sub> from 0.88m in hole M0478
  - 8.6m @ 153ppm eU<sub>3</sub>O<sub>8</sub> from 0.77m in hole M0479
  - 6.6m @ 302ppm eU<sub>3</sub>O<sub>8</sub> from 1.20m in hole M1027
  - 6.3m @ 130ppm eU<sub>3</sub>O<sub>8</sub> from 0.93m in hole M1036
  - 10.0m @ 149ppm eU<sub>3</sub>O<sub>8</sub> from 0.55m in hole SP043
  - 8.1m @ 442ppm eU<sub>3</sub>O<sub>8</sub> from 5.28m in hole SP0586
  - 9.7m @ 138ppm eU<sub>3</sub>O<sub>8</sub> from 3.37m in hole SP1140
  - 7.2m @ 256ppm eU<sub>3</sub>O<sub>8</sub> from 1.12m in hole SP1440
  - 7.3m @ 298ppm eU<sub>3</sub>O<sub>8</sub> from 0.80m in hole SP1449
  - 7.7m @ 245ppm eU<sub>3</sub>O<sub>8</sub> from 1.72m in hole SP1459
  - 11.3m @ 347ppm eU<sub>3</sub>O<sub>8</sub> from 0.69m in hole SP2591
  - 7.7m @ 237ppm eU<sub>3</sub>O<sub>8</sub> from 0.59m in hole SP2611

## **CORPORATE**

- WME secured AIM-listed **Polo Resources Limited** (AIM: PRL) as a cornerstone investor as part of a successful A\$9.9 million capital raising during the Quarter.
- The capital raising comprised a private placement of 82.6 million shares at an issue price of \$0.12 with one attaching option exercisable at \$0.25 by 30 June 2011 for each two shares issued.
- Polo Resources subscribed for 49.65 million shares and attaching options under the Placement, with the balance subscribed for by institutional or sophisticated investors.

---

## **SUMMARY**

The June 2009 Quarter was an active and successful period of exploration and resource development for West Australian Metals (ASX: **WME**,) with the Company completing two key diamond drilling programs in the lead up to planned Scoping Studies at its flagship 80%-owned **Marenica Uranium Project**. The Marenica Project comprises a 706km<sup>2</sup> tenement package located in the uranium mining-friendly country of Namibia, South West Africa.

Two phases of diamond core drilling were completed during the Quarter, the first of which was designed to provide information for geotechnical, mineralogical and metallurgical testwork. The second was designed to test a number of priority exploration targets along the margin of the Marenica Dome for the presence of primary uranium mineralisation.

Drilling within the existing Marenica resource area comprised a total of 31 vertical PQ diamond holes for 562m and was designed to test supergene mineralisation within both palaeo-channel sediments and weathered bedrock environments. Carnotite mineralisation was visible as fracture coatings and in disseminated form in both the palaeo-channel and oxidised bedrock holes. The style of supergene mineralisation in bedrock confirms that this mineralisation is strongly controlled by structure and subsequent groundwater flow.

Bulk sample collection from PQ diamond drill-holes and historical costeans was also completed during the Quarter and was supervised by SRK Consulting Group (UK), with preliminary metallurgical testwork currently in progress at Cardiff University, United Kingdom.

The diamond drilling program targeting primary uranium mineralisation comprised seven HQ diamond holes for a total of 771 metres and provided a significant amount of geological and structural information to advance and assist in targeting further exploration. This drilling, carried out along the southern and eastern margin of the Marenica Dome, intersected several zones of hydrothermally altered granite, returning a number of significant uranium intersections. Mineralogical work on this core has confirmed the presence of primary uranium mineralization in the granites.

Mapping and ground-based scintillometer surveys were also completed during the Quarter to target proposed exploration drill sites around the southern margin of the Marenica Dome. Detailed

mapping at 1: 5,000 scale has been completed, complementing previous 10,000 scale regional interpretation. Detailed mapping and ground radiometrics is continuing in the northern region of the Marenica Dome.

Fieldwork also undertaken during the Quarter focused on the rehabilitation of drill hole collars and access tracks.

Downhole probe results were received from both phases of the diamond drilling, and will be incorporated into an updated resource estimate to be completed in the September Quarter.

Final assay results from previous RC drilling conducted during 2008 were received and incorporated into the current database. This information will contribute to a planned resource model upgrade to be completed during the September 2009 Quarter.

Subsequent to the end of the quarter results were received from the first round of down hole probe work designed to upgrade the cater existing resource form inferred to indicated. Results from this work are encouraging a number of holes returning significant width and grades above the overall resource grade of 140ppm eU3O8.

In addition to the resource extension and upgrade work underway through drilling and re-probing, the Company is well advanced with preparations for drilling at the exciting Philippus, and Springbok hydrothermally altered granite prospects. Ground radiometric surveys, mapping and rock chip sampling have been completed in preparation for drilling planned to start in August

The Company is also planning to undertake a major regional airborne survey covering approximately 180 sq km of previously unexplored areas within the Marenica Project area where previous reconnaissance ground surveys have indicated high potential for both palaeo-channel and primary hard rock uranium mineralisation.

For personal use only

## MARENICA URANIUM PROJECT, NAMIBIA (WME 80%)

### Metallurgical Sampling

A program of bulk sampling for mineralogical and metallurgical testwork was undertaken during the Quarter within the Marenica Resource area. Bulk samples were collected from diamond drill-holes and historical costeans with sample collection supervised by SRK Consulting Group, UK. Initial metallurgical testwork is currently underway at Cardiff University, United Kingdom.

### PQ Diamond Drilling

Metallurgical drilling within the Marenica Resource Area comprised 31 vertical PQ diamond-core holes for a total of 562.3m (MARD001 – MARD031). Drill-holes were designed to collect supergene ore types from both palaeo-channel and weathered bedrock domains. Locations of the metallurgical drill-holes are shown in the Appendix to this Quarterly Report (Figure 2) with hole details listed in Table 1.

All metallurgical drill-holes were probed with a Gamma Ray Spectrometer (GRS) by Terratec Geophysical Services, Namibia. Total Count readings (U, Th, K) were collected at 10cm intervals down the hole. The 10cm probe data were processed by Terratec and provided to West Australian Metals. Significant uranium intercepts (>80ppm U<sub>3</sub>O<sub>8</sub>) are listed below:

| Hole ID | UTM    | UTM     | Depth | Dip | Azimuth | Depth | Depth | Interval | eU3O8  |
|---------|--------|---------|-------|-----|---------|-------|-------|----------|--------|
| MARD001 | 489430 | 7578900 | 8.80  | -90 | 0       | 0.77  | 3.57  | 2.8      | 205.80 |
| MARD002 | 489550 | 7578870 | 10.50 | -90 | 0       | 0.66  | 6.86  | 6.2      | 375.35 |
| MARD003 | 489710 | 7578810 | 12.00 | -90 | 0       | 0.52  | 4.82  | 4.3      | 192.26 |
| MARD003 | 489710 | 7578810 | 12.00 | -90 | 0       | 9.72  | 11.32 | 1.6      | 235.30 |
| MARD004 | 489750 | 7577550 | 8.50  | -90 | 0       | 0.1   | 3.3   | 3.2      | 133.44 |
| MARD004 | 489750 | 7577550 | 8.50  | -90 | 0       | 6.4   | 7.2   | 0.8      | 193.99 |
| MARD005 | 489910 | 7577750 | 15.50 | -90 | 0       | 0.52  | 3.02  | 2.5      | 201.87 |
| MARD006 | 489830 | 7577670 | 10.70 | -90 | 0       | 0.17  | 7.17  | 7        | 370.65 |
| MARD009 | 489430 | 7577200 | 6.00  | -90 | 0       | 0.63  | 2.63  | 2        | 144.01 |
| MARD010 | 490030 | 7577170 | 15.10 | -90 | 0       | 3     | 5.1   | 2.1      | 113.99 |
| MARD011 | 490270 | 7576890 | 9.24  | -90 | 0       | 7.04  | 9.24  | 2.2      | 114.46 |
| MARD012 | 490350 | 7577230 | 8.10  | -90 | 0       | 0.72  | 3.72  | 3        | 129.23 |
| MARD013 | 490390 | 7578670 | 12.00 | -90 | 0       | 1.84  | 3.44  | 1.6      | 85.20  |
| MARD013 | 490390 | 7578670 | 12.00 | -90 | 0       | 4.24  | 6.34  | 2.1      | 91.19  |
| MARD014 | 490150 | 7578350 | 18.33 | -90 | 0       | 6.37  | 10.27 | 3.9      | 97.78  |
| MARD016 | 491020 | 7578970 | 10.50 | -90 | 0       | 0.13  | 9.23  | 9.1      | 242.36 |
| MARD017 | 491100 | 7578930 | 8.50  | -90 | 0       | 1.56  | 7.56  | 6        | 269.22 |
| MARD018 | 491140 | 7578970 | 8.60  | -90 | 0       | 1.6   | 6.1   | 4.5      | 220.03 |
| MARD019 | 491140 | 7577130 | 16.00 | -90 | 0       | 5.02  | 14.22 | 9.2      | 104.94 |
| MARD020 | 491180 | 7577180 | 10.01 | -90 | 0       | 5.71  | 10.01 | 4.3      | 249.19 |
| MARD021 | 491220 | 7577450 | 25.00 | -90 | 0       | 8.24  | 13.64 | 5.4      | 117.87 |
| MARD022 | 491500 | 7576600 | 16.50 | -90 | 0       | 0.64  | 3.04  | 2.4      | 130.39 |
| MARD022 | 491500 | 7576600 | 16.50 | -90 | 0       | 5.14  | 13.84 | 8.7      | 98.87  |

| Hole ID | UTM    | UTM     | Depth | Dip | Azimuth | Depth | Depth | Interval | eU3O8  |
|---------|--------|---------|-------|-----|---------|-------|-------|----------|--------|
| MARD023 | 491660 | 7576445 | 22.00 | -90 | 0       | 9.67  | 10.57 | 0.9      | 208.17 |
| MARD023 | 491660 | 7576445 | 22.00 | -90 | 0       | 12.67 | 21.67 | 9        | 299.96 |
| MARD024 | 491860 | 7576750 | 22.00 | -90 | 0       | 7.24  | 8.84  | 1.6      | 131.45 |
| MARD024 | 491860 | 7576750 | 22.00 | -90 | 0       | 16.74 | 17.14 | 0.4      | 207.71 |
| MARD025 | 491980 | 7576645 | 28.00 | -90 | 0       | 12.62 | 18.12 | 5.5      | 98.38  |
| MARD025 | 491980 | 7576645 | 28.00 | -90 | 0       | 21.42 | 25.32 | 3.9      | 157.22 |
| MARD026 | 492100 | 7576795 | 27.00 | -90 | 0       | 16.89 | 22.49 | 5.6      | 214.94 |
| MARD027 | 491570 | 7575760 | 40.00 | -90 | 0       | 16.65 | 17.55 | 0.9      | 159.27 |
| MARD027 | 491570 | 7575760 | 40.00 | -90 | 0       | 24.55 | 26.85 | 2.3      | 110.82 |
| MARD028 | 493600 | 7575420 | 24.80 | -90 | 0       | 15.39 | 19.19 | 3.8      | 99.37  |
| MARD029 | 494300 | 7576240 | 48.00 | -90 | 0       | 14.96 | 16.46 | 1.5      | 91.44  |
| MARD029 | 494300 | 7576240 | 48.00 | -90 | 0       | 17.76 | 19.26 | 1.5      | 99.46  |
| MARD029 | 494300 | 7576240 | 48.00 | -90 | 0       | 25.66 | 27.86 | 2.2      | 169.40 |
| MARD029 | 494300 | 7576240 | 48.00 | -90 | 0       | 30.96 | 31.86 | 0.9      | 110.41 |
| MARD030 | 494500 | 7577220 | 48.70 | -90 | 0       | 30.3  | 31.2  | 0.9      | 91.26  |
| MARD031 | 490900 | 7576000 | 30.30 | -90 | 0       | 2.63  | 24.13 | 21.5     | 748.07 |
| MARD031 | 490900 | 7576000 | 30.30 | -90 | 0       | 27.53 | 29.13 | 1.6      | 115.59 |

Initial treatment of drill-core involved detailed geological and geotechnical logging, photography, and measurement of specific gravity. Specific gravity of selected geological materials was determined by both the calliper and water displacement methods (total of 234 samples).

The results of the specific gravity calculations are summarised below:

| Material type                 | No. samples | Min  | Max  | Std Dev. | Mean | Median |
|-------------------------------|-------------|------|------|----------|------|--------|
| Palaeochannel sediment        | 152         | 1.85 | 2.58 | 0.14     | 2.20 | 2.20   |
| Weathered Bedrock (Granitoid) | 29          | 1.93 | 2.62 | 0.15     | 2.46 | 2.48   |
| Weathered Bedrock (Schist)    | 53          | 1.95 | 2.72 | 0.18     | 2.43 | 2.49   |
| Weathered Bedrock (Combined)  | 82          | 1.93 | 2.72 | 0.17     | 2.44 | 2.49   |

Approximately 300kg of mineralised material has been selected from the drill core and dispatched to Cardiff University, UK, for initial metallurgical testwork, to be supervised by SRK.

The results of this initial study will determine the requirements for further, more comprehensive, testwork to be carried out at Mintek Laboratories, Johannesburg, South Africa.

## HQ Diamond Drilling

In addition to metallurgical drilling, a program of deeper diamond drilling was undertaken to test for primary, alaskite-hosted mineralisation.

Drilling of primary targets comprised seven angled, HQ diamond drill-holes for a total of 798.5m (MARD032 – MARD038). Drill-hole locations (Figure 3) are shown in Appendix 2 with hole details shown in Table 2.

All of the HQ drill-holes were probed with a Gamma Ray Spectrometer (GRS) by Terratec Geophysical Services, Namibia. Total Count readings (U, Th, K) were collected at 10cm intervals down the hole.

Diamond holes MARD037 and MARD038 were drilled into outcropping alaskitic granite along the south eastern margin of the Marenica Dome, where the granite is altered with variable amounts of biotite, sericite, pyrite and garnet. Drilling intersected a sequence of alaskitic granite inter-banded with limestone units.

Uranium mineralization is associated with altered alaskite, with notably higher grade zones adjacent to contacts with the limestone units. Visible uraninite was noted at 38.7m in MARD037. The down-hole probe could not evaluate the lower part of drill-hole MARD038, with the remainder of this hole being sent for chemical analysis.

Significant Intercepts (>100ppm eU<sub>3</sub>O<sub>8</sub>) from down-hole gamma probe results are shown below:

| Hole ID | UTM East | UTM North | Hole Depth | Depth From | Depth To | Interval | eU3O8  |
|---------|----------|-----------|------------|------------|----------|----------|--------|
| MARD033 | 489835   | 7578740   | 100.11     | 4.53       | 6.23     | 1.70     | 158.03 |
| MARD034 | 490365   | 7578650   | 100.02     | 0.29       | 3.59     | 3.30     | 117.14 |
|         |          |           |            | 12.59      | 19.09    | 6.50     | 183.50 |
| MARD036 | 490880   | 7576020   | 69.88      | 4.79       | 13.09    | 8.30     | 150.29 |
| MARD037 | 491050   | 7580755   | 100.6      | 7.53       | 20.23    | 12.70    | 135.09 |
|         |          |           |            | 24.13      | 31.63    | 7.50     | 104.54 |
|         |          |           |            | 37.93      | 42.53    | 4.60     | 157.22 |
|         |          |           |            | 64.83      | 66.03    | 1.20     | 120.34 |
|         |          |           |            | 70.23      | 77.53    | 7.30     | 130.01 |
| MARD038 | 491092   | 7580708   | 228.03     | 33.53      | 34.53    | 1.00     | 137.36 |
|         |          |           |            | 153.93     | 154.93   | 1.00     | 142.07 |
|         |          |           |            | 159.63     | 162.23   | 2.60     | 118.99 |

For personal use only

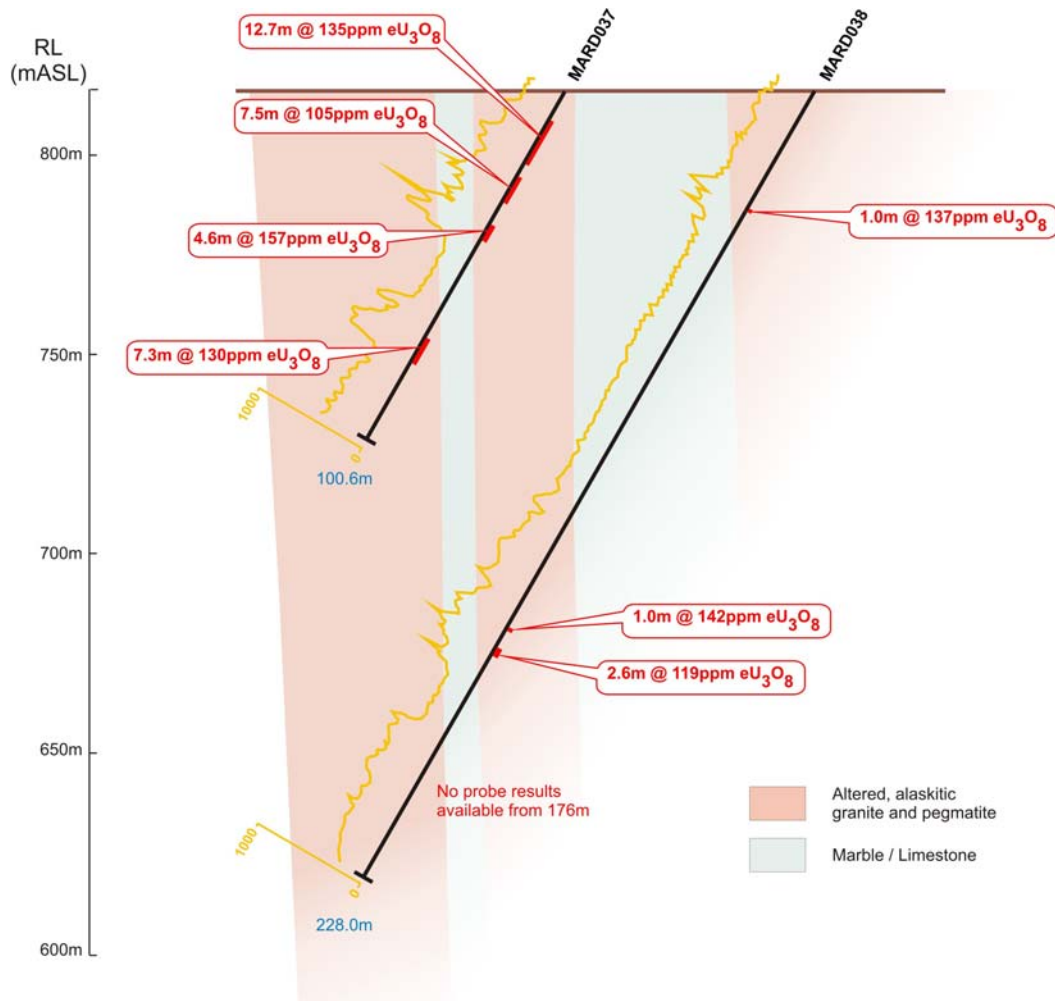


Figure 1 – CROSS SECTION MARD037 - MARD038 showing down-hole geology, field scintillometer readings (yellow) and intercepts from down-hole gamma-probe.

### Assay Results

As part of the Company’s ongoing QA/QC procedures, drilling intercepts defined from previously reported downhole probe results from RC holes within the Marenica palaeo-channel resource, are being checked by chemical analysis.

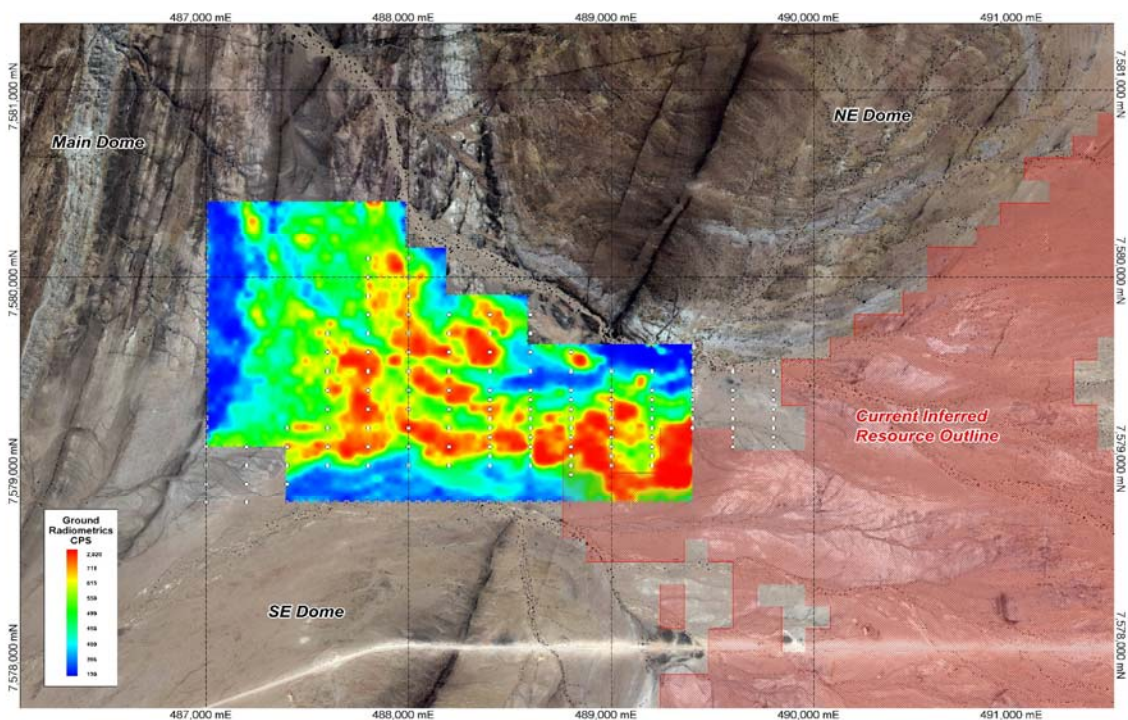
Results from 983 chemical assays were received during the Quarter. Highlights from recent results (Intervals greater than or equal to 80ppm U<sub>3</sub>O<sub>8</sub>) are shown below:

| Hole ID | UTM    | UTM     | Dip | Max | Azimuth | Depth | Depth | Interval | U3O8   |
|---------|--------|---------|-----|-----|---------|-------|-------|----------|--------|
| MAR284  | 490742 | 7578212 | -90 | 19  | 0       | 10    | 17    | 7        | 157.61 |
| MAR426  | 492101 | 7577777 | -90 | 55  | 0       | 30    | 36    | 6        | 184.43 |
| MAR432  | 491495 | 7577640 | -90 | 31  | 0       | 10    | 15    | 5        | 102.18 |
| MAR432  | 491495 | 7577640 | -90 | 31  | 0       | 22    | 23    | 1        | 968.88 |
| MAR530  | 492700 | 7574200 | -90 | 35  | 0       | 17    | 22    | 5        | 309.65 |
| MAR535  | 492700 | 7575200 | -90 | 35  | 0       | 0     | 5     | 5        | 86.51  |
| MAR535  | 492700 | 7575200 | -90 | 35  | 0       | 7     | 12    | 5        | 125.92 |
| MAR535  | 492700 | 7575200 | -90 | 35  | 0       | 15    | 18    | 3        | 129.25 |
| MAR536  | 492700 | 7575400 | -90 | 35  | 0       | 19    | 26    | 7        | 159.18 |
| MAR537  | 492700 | 7576200 | -90 | 45  | 0       | 28    | 32    | 4        | 121.83 |
| MAR538  | 492700 | 7576400 | -90 | 56  | 0       | 44    | 50    | 6        | 210.05 |
| MAR679  | 491050 | 7576100 | -90 | 40  | 0       | 0     | 5     | 5        | 158.31 |
| MAR679  | 491050 | 7576100 | -90 | 40  | 0       | 8     | 13    | 5        | 329.99 |
| MAR679  | 491050 | 7576100 | -90 | 40  | 0       | 25    | 26    | 1        | 830.69 |
| MAR679  | 491050 | 7576100 | -90 | 40  | 0       | 30    | 31    | 1        | 152.09 |
| MAR680  | 491050 | 7575900 | -90 | 31  | 0       | 12    | 16    | 4        | 271.86 |

### Mapping and Ground Scintillometer Surveys

Mapping and ground-based scintillometer surveys were completed during March to finalise proposed exploration drill sites around the southern margin of the Marenica Dome (*see below*). Detailed mapping at 1:5,000 scale has been completed, complementing previous 10,000 scale regional Interpretations.

Detailed 1: 5,000 scale mapping and ground-based scintillometer surveys are currently underway at the Phillipus and Springbok prospects in the northern part of the Marenica Dome.





### Costean Sampling

In addition to drill-hole sampling, bulk samples for metallurgical testwork were also collected from historical costeans within the resource area. Approximately 600kg of mineralised material was collected from two costeans which were specifically selected to enable geological materials to be collected from both palaeo-channel and weathered bedrock domains. All costean material has been dispatched to Cardiff University, UK, for initial metallurgical and mineralogical testwork, to be supervised by SRK Consulting Group (UK).

### Rock Chip Sampling

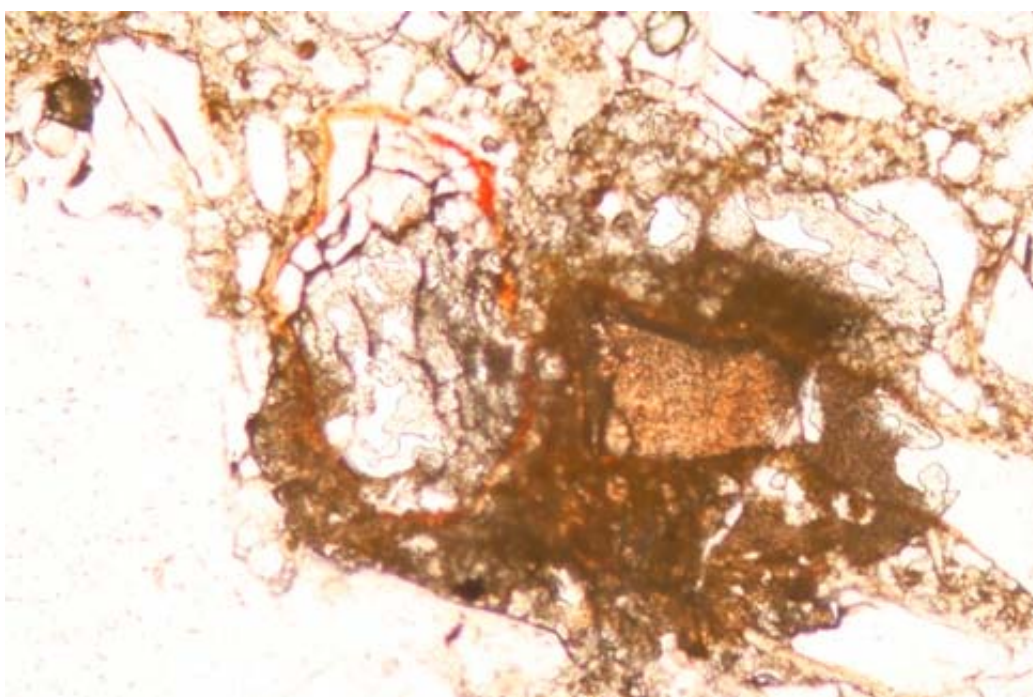
A total of 50 rock chip samples were collected from radiometrically anomalous areas in the northern part of the tenement area. The Philippus and Springbok prospects are identified as high-tenor airborne radiometric anomalies, with field reconnaissance identifying primary uranium mineralisation associated with altered alaskitic granites and pegmatites. Samples have been submitted to Genalysis Laboratories, Johannesburg, with results awaited.

### Mineralogy

Three styles of mineralization have been delineated on site by SRK: a primary source, an oxidized source in bedrock (secondary), and calcrete-hosted mineralization. To date 30 sections of Marenica ore have been examined – two primary, 19 secondary & surface rocks and nine calcrete.

In the calcrete and secondary ores, the major uranium phase is carnotite (in the order of 85% or more). Based on this analysis, SRK suggested that the material described in the previously produced AMMTEC report (2008) is not representative of the mineralogy observed in the samples collected on site.

Based on the mineralogy of the ores collected to date and comparisons with other uranium ores from Africa, SRK believes that WME **should be able to achieve better than 75% extraction** from supergene ore types.



*Micrograph -- This photomicrograph is from core MARD031 at 6.52m and shows a carnotite nugget and veinlet in oxide weathered granite matrix. Field of view is 5mm and the image was taken in plane polarised transmitted light.*

## **Environment**

The Company commenced rehabilitation of drill pads during the Quarter and rehabilitation activities will be ongoing during the year. During rehabilitation drill holes are capped and the ground around the holes is raked. Bulk sample bags are removed from site and the remaining material is raked flat.

## **CORPORATE**

### **Capital Raising**

During the Quarter, West Australian Metals Limited (WME) mandated Australian broking and financial services firm Paterson Securities Limited to conduct a private placement of shares and options to clients of the firm on a best endeavours basis. The proposed raising of up to A\$9.9 million comprised the issue of up to 82,600,000 shares each at an issue price of \$0.12 with one attaching option exercisable at \$0.25 by 30 June 2011 for each two shares issued (Placement). The aim of this Placement was to secure a cornerstone investor for the Company.

On the 9<sup>th</sup> of June, WME announced that it had secured the leading AIM-listed international mining and exploration group, Polo Resources Limited (AIM: PRL), as a cornerstone investor. Polo Resources subscribed for 49.65 million shares (and attaching options) under the Placement. The balance of the Placement was subscribed for by institutional or sophisticated investors. Following completion of the Placement, Polo Resources holds 11.95% of the shares on issue.

Polo Resources is focused on investing in or acquiring and developing advanced stage uranium assets and recently acquired stakes in a number of pre-production uranium companies through share placements.

On 9<sup>th</sup> July, a General Meeting of shareholders of the Company approved the \$9.9 million Placement, ensuring that West Australian Metals is well funded to continue with the planned exploration and development program at the Marenica Project.

### **Board Changes**

During the Quarter, Mr. Graham Woolford was appointed as Non-executive Chairman of West Australian Metals on 6<sup>th</sup> April.

Over the last two years, Mr Woolford has held Board positions with two ASX-listed companies as Non-executive Chairman of Corvette Resources Limited and Non-executive Director of Tianshan Goldfields Limited.

Mr Kevin Judge stepped down as Chairman on 6<sup>th</sup> April and subsequently resigned as non-executive Director on 9<sup>th</sup> April 2009.

For personal use only

Subsequent to the end of the quarter Mr. Paul Ingram, a Director of Polo Resources Limited, joined the Board of the Company on completion of the Placement.

Mr. Ingram is a geologist with extensive experience in managing major mineral exploration programmes for several publicly listed companies. Mr. Ingram has been involved in mineral exploration and development for over 30 years. He was formerly Managing Director of Menzies Gold Ltd and Exploration Director of Caledon Resources PLC.

### **Swakopmund Office**

Subsequent to the end of the Quarter, West Australian Metals has leased an office in Swakopmund in the CBD on Daniel Tjangerero Str 35. All geological staff will now be based and living in Namibia in light of the increased exploration budget and the Company's long term commitment to developing the Marenica Project



### **Notes:**

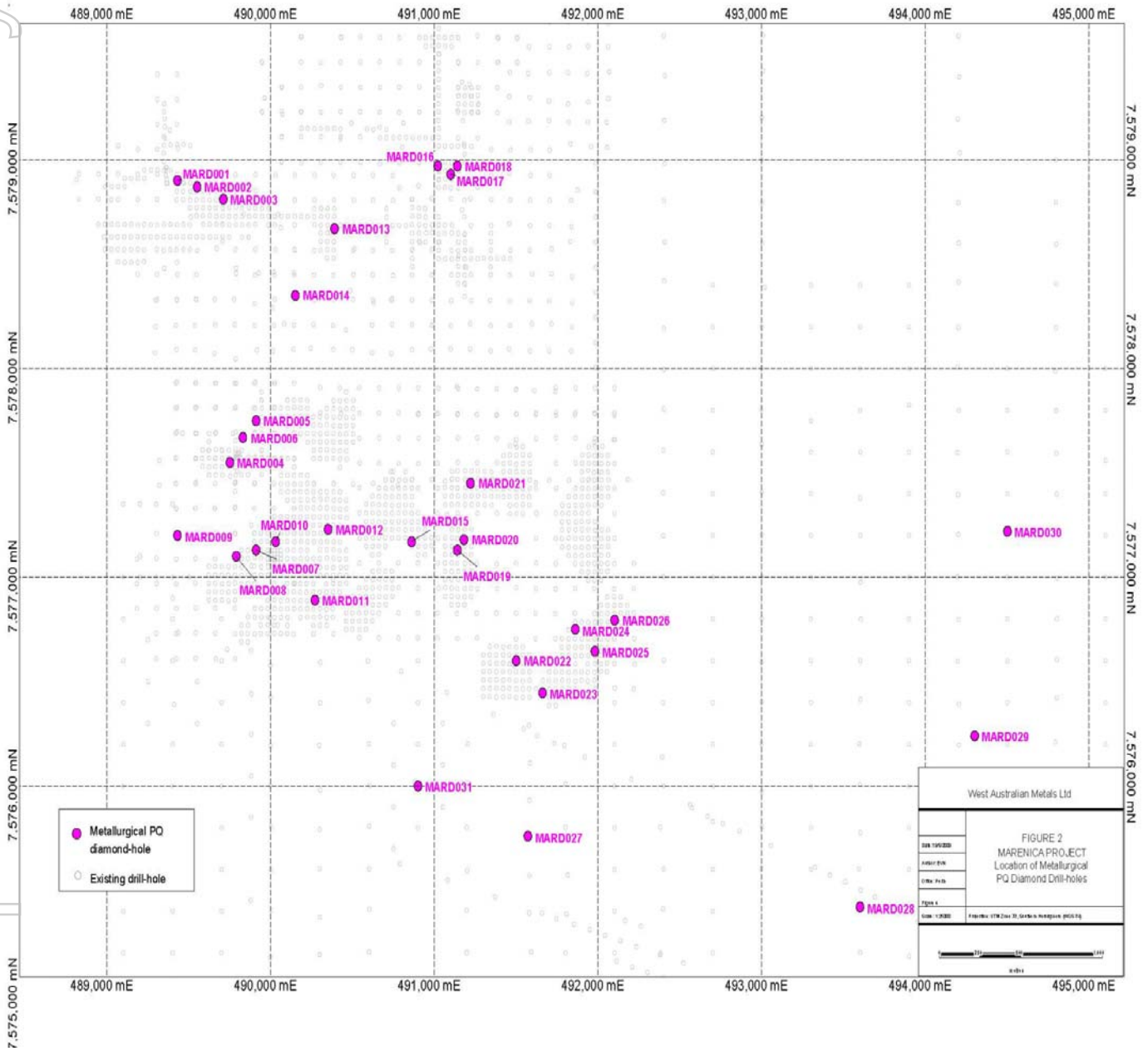
1. Information in this report that relates to Mineral Resources reflects information compiled by Jonathon Abbott and Arnold van der Heyden of Hellman and Schofield. Mr. Abbott has more than five years experience in the field of Exploration Results and is a competent person in terms of JORC standards for Exploration Results and of resource estimation in general. Mr. van der Heyden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and 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. Abbott and Mr. van der Heyden consent 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.

2. Information in this report that relates to exploration results reflects information compiled by Dr Erik van Noort, Chief Geologist for West Australian Metals Ltd 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 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." Dr van Noort 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.

For personal use only

Appendix 1

Figure 2 Location Plan PQ diamond drilling



For personal use only

Table 1 PQ diamond Drilling Co-ordinates

| Hole_ID | Drill Type | UTM GRID   | UTM East | UTM North | UTM RL | Dip | Mag Azim | Max Depth |
|---------|------------|------------|----------|-----------|--------|-----|----------|-----------|
| MARD001 | Diamond_PQ | WGS84_Z33S | 489430   | 7578900   | 751.7  | -90 | 0        | 8.8       |
| MARD002 | Diamond_PQ | WGS84_Z33S | 489550   | 7578870   | 753.55 | -90 | 0        | 10.9      |
| MARD003 | Diamond_PQ | WGS84_Z33S | 489710   | 7578810   | 755.7  | -90 | 0        | 12.6      |
| MARD004 | Diamond_PQ | WGS84_Z33S | 489750   | 7577550   | 760.5  | -90 | 0        | 8.5       |
| MARD005 | Diamond_PQ | WGS84_Z33S | 489910   | 7577750   | 761.4  | -90 | 0        | 15.5      |
| MARD006 | Diamond_PQ | WGS84_Z33S | 489830   | 7577670   | 760.7  | -90 | 0        | 10.7      |
| MARD007 | Diamond_PQ | WGS84_Z33S | 489910   | 7577130   | 763.5  | -90 | 0        | 15.35     |
| MARD008 | Diamond_PQ | WGS84_Z33S | 489790   | 7577100   | 761.6  | -90 | 0        | 10.1      |
| MARD009 | Diamond_PQ | WGS84_Z33S | 489430   | 7577200   | 757.3  | -90 | 0        | 6         |
| MARD010 | Diamond_PQ | WGS84_Z33S | 490030   | 7577170   | 764.9  | -90 | 0        | 15.1      |
| MARD011 | Diamond_PQ | WGS84_Z33S | 490270   | 7576890   | 767.5  | -90 | 0        | 9.4       |
| MARD012 | Diamond_PQ | WGS84_Z33S | 490350   | 7577230   | 769    | -90 | 0        | 8.1       |
| MARD013 | Diamond_PQ | WGS84_Z33S | 490390   | 7578670   | 765.26 | -90 | 0        | 12.5      |
| MARD014 | Diamond_PQ | WGS84_Z33S | 490150   | 7578350   | 762.7  | -90 | 0        | 18.4      |
| MARD015 | Diamond_PQ | WGS84_Z33S | 490860   | 7577170   | 777.3  | -90 | 0        | 16        |
| MARD016 | Diamond_PQ | WGS84_Z33S | 491020   | 7578970   | 776.2  | -90 | 0        | 10.5      |
| MARD017 | Diamond_PQ | WGS84_Z33S | 491100   | 7578930   | 777.7  | -90 | 0        | 8.5       |
| MARD018 | Diamond_PQ | WGS84_Z33S | 491140   | 7578970   | 778.2  | -90 | 0        | 8.6       |
| MARD019 | Diamond_PQ | WGS84_Z33S | 491140   | 7577130   | 782.5  | -90 | 0        | 16.1      |
| MARD020 | Diamond_PQ | WGS84_Z33S | 491180   | 7577180   | 783.2  | -90 | 0        | 10        |
| MARD021 | Diamond_PQ | WGS84_Z33S | 491220   | 7577450   | 783.7  | -90 | 0        | 25        |
| MARD022 | Diamond_PQ | WGS84_Z33S | 491500   | 7576600   | 784    | -90 | 0        | 16.5      |
| MARD023 | Diamond_PQ | WGS84_Z33S | 491660   | 7576445   | 787.5  | -90 | 0        | 22        |
| MARD024 | Diamond_PQ | WGS84_Z33S | 491860   | 7576750   | 792.95 | -90 | 0        | 20.4      |
| MARD025 | Diamond_PQ | WGS84_Z33S | 491980   | 7576645   | 793.25 | -90 | 0        | 28.15     |
| MARD026 | Diamond_PQ | WGS84_Z33S | 492100   | 7576795   | 798    | -90 | 0        | 27.17     |
| MARD027 | Diamond_PQ | WGS84_Z33S | 491570   | 7575760   | 782.2  | -90 | 0        | 40        |
| MARD028 | Diamond_PQ | WGS84_Z33S | 493600   | 7575420   | 809.5  | -90 | 0        | 24.1      |
| MARD029 | Diamond_PQ | WGS84_Z33S | 494300   | 7576240   | 826    | -90 | 0        | 48.45     |
| MARD030 | Diamond_PQ | WGS84_Z33S | 494500   | 7577220   | 833.25 | -90 | 0        | 48.6      |
| MARD031 | Diamond_PQ | WGS84_Z33S | 490900   | 7576000   | 774.06 | -90 | 0        | 30.3      |

For personal use only

Appendix 2

Figure 2

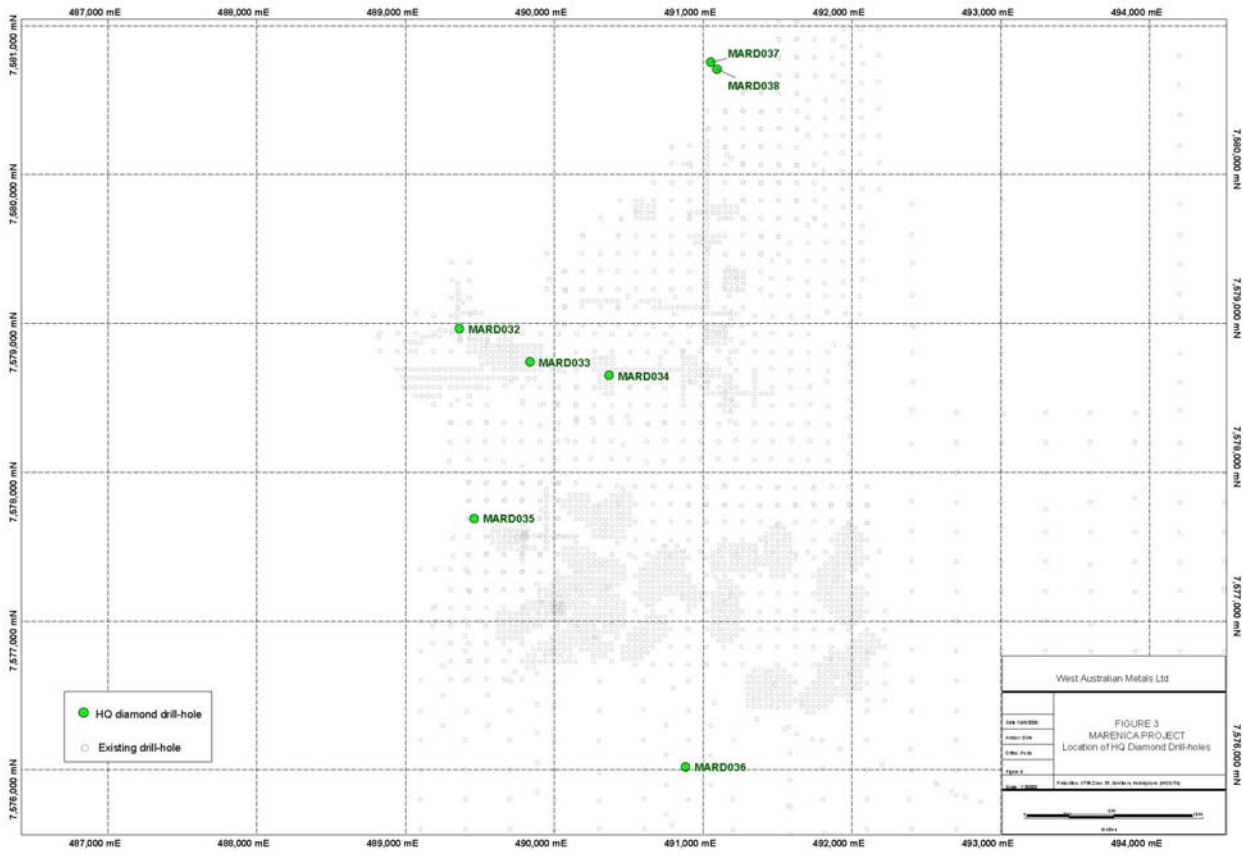
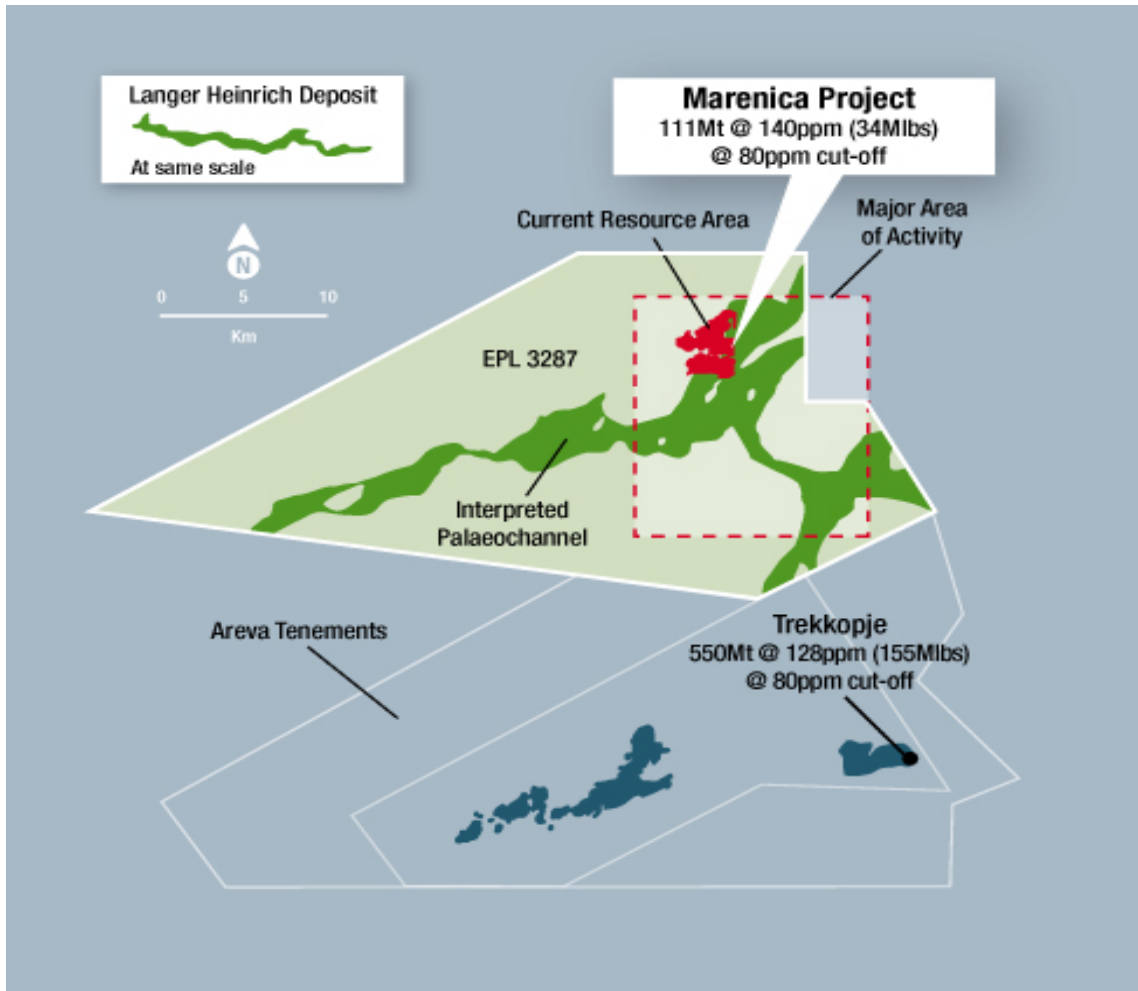


Table 2 HQ Diamond drilling co-ordinates

| Hole_ID | Drill Type | UTM GRID   | UTM East | UTM North | UTM RL | Dip | Mag | Max    |
|---------|------------|------------|----------|-----------|--------|-----|-----|--------|
| MARD032 | Diamond_HQ | WGS84_Z33S | 489360   | 7578963   | 750.9  | -60 | 13  | 100.03 |
| MARD033 | Diamond_HQ | WGS84_Z33S | 489835   | 7578740   | 757.7  | -60 | 13  | 100.11 |
| MARD034 | Diamond_HQ | WGS84_Z33S | 490365   | 7578650   | 750.4  | -60 | 328 | 100.02 |
| MARD035 | Diamond_HQ | WGS84_Z33S | 489460   | 7577690   | 756.4  | -60 | 283 | 99.80  |
| MARD036 | Diamond_HQ | WGS84_Z33S | 490880   | 7576020   | 774.5  | -60 | 148 | 69.88  |
| MARD037 | Diamond_HQ | WGS84_Z33S | 491050   | 7580755   | 815.5  | -60 | 330 | 100.60 |
| MARD038 | Diamond_HQ | WGS84_Z33S | 491092   | 7580708   | 816.2  | -60 | 330 | 228.03 |

Appendix 3 Marenica Project Location



For personal use only