



ASX RELEASE

16 October 2009

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

Dear Sir / Madam,

Appointment of CEO for Swakop Uranium

Please find attached a media release in relation to the appointment of Norman Green as CEO for Swakop Uranium.

Yours sincerely

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

Rance Dorrington
COMPANY SECRETARY

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MEDIA RELEASE

Extract Resources announces CEO for Swakop Uranium

– **Extract Resources** (“the Company”) today announced that Mr Norman Green has been appointed as Chief Executive Officer of its wholly owned subsidiary, Swakop Uranium in Namibia.

Mr Green is a graduate of the University of the Witwatersrand and is a Professional Engineer. He has considerable experience in Southern Africa where he has successfully led projects and managed the process for the commissioning of a number of mines, including the Skorpion Zinc mine and refinery project for Anglo American Base Metals in Namibia; he has also worked with Impala Platinum Limited, Assmang Limited and the Hillside Aluminium Project for Gencor, now part of BHP Billiton. Mr Green will reside in Namibia - his primary role is to build a Namibian team and with that team develop the Rossing South deposit from a world class discovery into a world class mine, capable of producing at least 15 Mlbs per annum of uranium.

Extract Chairman, Steve Galloway said today, *“Norman makes a welcome return to Namibia as he takes the helm at Swakop Uranium and we are delighted to have found a CEO of this calibre. I know that he relishes the task ahead and his experience demonstrates that he is extremely capable of building the Husab mine at Rossing South. As a company, we are dedicated to making a significant contribution, not only to the world supply of uranium, but also to the Namibian economy and people”.*

About Extract

Extract Resources is an ASX and TSX listed uranium exploration company whose primary focus is in 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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