



COMPANY ANNOUNCEMENT / MEDIA RELEASE

Media Speculation

5 February 2010

Extract Resources Ltd (ASX/TSX/NSX: EXT) ("Extract") notes media speculation (in particular, in the "Street Talk" column of today's Australian Financial Review) concerning the current process to assess strategic partnership opportunities.

Extract refers to its announcement on 17 November 2009 titled "Extract Resources assessing strategic partnership opportunities to progress the development on Rossing South". As noted in that announcement, Extract has received extensive interest from a number of parties seeking to participate in Rossing South's project development, which it continues to assess. This assessment forms part of an ongoing and incomplete strategic partnership review being undertaken by Extract and its advisers. The market will be informed of the outcome upon completion of the review process. All parties have been invited to submit their proposals to Extract within the next two months.

If you have any questions in relation to this announcement please contact Extract's advisers:

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A handwritten signature in blue ink that reads "S. Lancaster".

Siobhan Lancaster
Company Secretary

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