



ASX RELEASE

12 February 2010

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

Dear Sir / Madam,

Media Release – Confirmation of Appointment of New Director

Please find attached a media release in relation to the appointment of new Director, Mr Alastair Clayton.

Yours sincerely

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

COMPANY SECRETARY

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COMPANY ANNOUNCEMENT / MEDIA RELEASE

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

12 February 2010: Extract Resources Ltd (ASX/TSX/NSX: EXT), a uranium exploration and development company with projects in Namibia, is pleased to advise that Mr Alastair Clayton has today been appointed as a Non-Executive Director of the Company.

Mr Clayton's appointment is pursuant to the Board's invitation to Kalahari Uranium Limited to nominate an additional Board representative to Extract, commencing on or after 16 September 2009.

Mr Clayton is based in London and is a qualified geologist and mining executive with extensive experience in evaluating, optimising and financing large scale mining projects internationally.

Between May 2006 and July 2009 Mr Clayton was the Chairman and then a Non-Executive Director of Bannerman Resources Limited, a uranium exploration company in Namibia. He was also previously a Director of South China Resources PLC, now Universal Coal PLC, a UK based company with South African thermal coal reserves.

Between 1996 and 2000 Mr Clayton was intimately involved in the successful joint-venturing, optimisation and construction of the A\$1.3B Murrin Murrin Nickel/Cobalt Project in Western Australia.

He is currently a Non-Executive Director of Templar Minerals Limited, an AIM listed mining and exploration group focused on investing in or acquiring and developing iron ore assets in South America. Mr Clayton is also a senior executive with Solo Oil PLC, an oil exploration company that is currently drilling for Oil and Gas in Tanzania with partners Aminex PLC and Tullow Oil PLC.

Steve Galloway, Chairman of Extract welcomed the appointment of Mr Clayton, "Alistair has tremendous Board level experience and his specific understanding of the global uranium industry and the UK and North American investment markets will be valuable to Extract as the company moves towards developing Rossing South."

About Extract Resources

Extract Resources Ltd is an Australian-based uranium exploration and development 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 in the region.

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