



HODGES
Resources Limited

ASX Code: HDG

Fully paid shares:
47,354,029

Unlisted options:
16,250,000

BOARD MEMBERS

Peter Mullens – Chairman
Mark Major – Managing Director
Nathan McMahon – Non-Exec Director
Bryan Dixon – Non-Exec Director

CORPORATE DIRECTORY

Company secretary - Lisa Wynne

Stock exchange listing:

Australian Securities Exchange
Code: HDG, HDGO

Solicitors:

DLA Phillips Fox
Level 32, 44 St George's Terrace
Perth WA 6000 visit us on the Web:
www.adatum.com

Auditors

Ord Partners Chartered Accountants
Level 2, 47 Colin Street
West Perth WA 6005

Share registry

Advanced Share Registry Services
110 Stirling Highway
Nedlands WA 6009
Telephone (08) 9389 8033
Facsimile (08) 9389 7871

HEAD OFFICE

Level 2, 38 Richardson St,
West Perth, WA 6005
Telephone : (08) 9322 6412
Facsimile : (08) 9322 6398
Email : info@hodgesresources.com.au

Announcement to the Australian Stock Exchange 1st June 2010

High Grade Uranium Results from Östra Järntjärnbäcken Drilling, Sweden.

Highlights from the recent drilling program include:

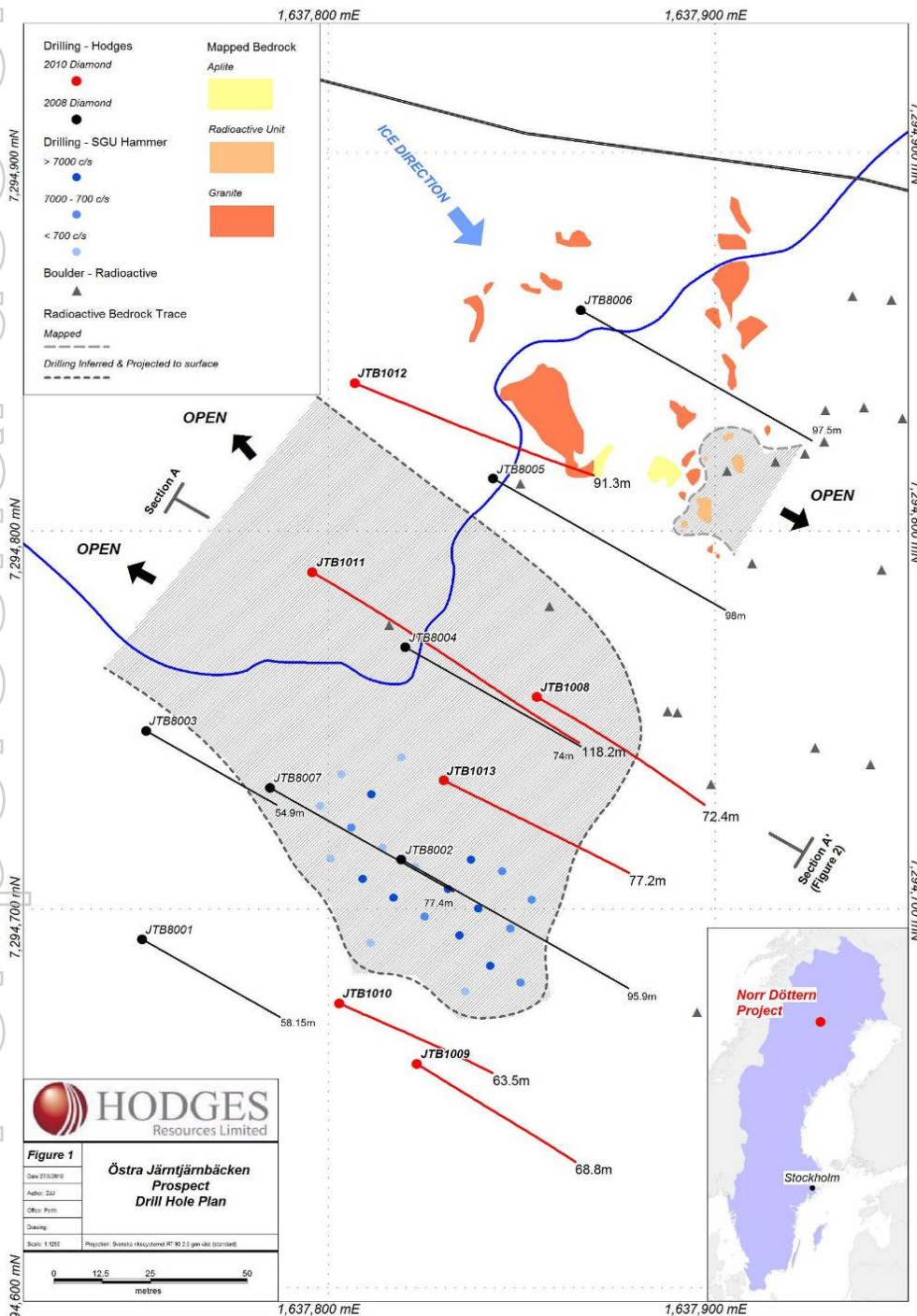
- **17m @ 0.1% U₃O₈ from 60m including, 12m @ 0.12% U₃O₈ from 63m and 3m @ 0.11% U₃O₈ from 74m; in hole JTB1011.**
- **19m @ 0.03% U₃O₈ from 91m including, 5m @ 0.07% U₃O₈ from 98m; in hole JTB1011**
- **Mineralisation remains potentially open to the NW and at depth.**

Hodges Resources Ltd is pleased to announce further encouraging results have been received from the Östra Järntjärnbäcken uranium bedrock prospect located within the Arjeplog - Arvidsjaur uranium district of northern Sweden where Hodges Resources Ltd (Hodges) has recently completed a second round diamond drilling program (figure 1). Drilling was designed to follow-up open extensions to mineralisation indentified during a first pass drilling program completed in 2008 which returned multiple down hole intersections including; 7m @ 0.15% U₃O₈ (ASX announcement 23rd July 2008).

Highlights from the recently completed drilling program included:

- **17m @ 0.1% U₃O₈ from 60m in hole JTB1011 including; 12m @ 0.12% U₃O₈ from 63m and 3m @ 0.11% U₃O₈ from 74m,**
- **19m @ 0.03% U₃O₈ from 91m in hole JTB1011 including; 5m @ 0.07% U₃O₈ from 98m**
- **1m @ 0.08% U₃O₈ from 35.5m in hole JTB1008 and**
- **0.6m @ 0.07% U₃O₈ from 58m in hole JTB1013.**

Drilling was undertaken at the Östra Järntjärnbäcken prospect using a track mounted Onram1000 drill rig during the period 4th – 18th of March 2010. A total of six angled diamond drill holes for a total of 491.4m, were completed. Hole summary details and locations are given in Table 1 and Figure 1, respectively.



Background: The Östra Järntjärnbäcken prospect represents one of eight known uranium bearing prospects located within the company's 38km² Norr Döttern project area. Uranium mineralisation was originally discovered in the Norr Döttern area by the Swedish Geological Survey (SGU) during the mid-1970's

In July 2007 Hodges exercised an option with Mawson Resources Ltd to earn up to 70% in the Norr Döttern uranium project. Work completed on the project to date has included; ground prospecting, prospect scale mapping, ground scintillometer surveying, radon cup surveying and 1047.25m of diamond drilling.

Figure 1 – Östra Järntjärnbäcken, drill hole Plan.

Table 1: Drill Hole Summary Information

Hole ID	East (RT90)	North (RT 90)	Altitude (m)	Azimuth	Dip Average	Depth Downhole (m)
JTB1008	1637854	7294756	396	120	-44.2	72.4
JTB1009	1637823	7294659	401	122	-45.3	68.8
JTB1010	1637803	7294675	396	115	-46.7	63.5
JTB1011	1637796	7294789	389	121	-44.8	118.2
JTB1012	1637807	7294839	390	113	-43.4	91.3
JTB1013	1637830	7294734	389	118	-46.0	77.2
						491.4

Results: Drill hole collar locations within the 2010 program were selected to test a combination of down-dip, up-dip or lateral continuations of previously identified mineralisation. Following the completion of second round drilling three of the six drill holes intersected significant above background levels of uranium mineralisation (>500 ppm U₃O₈) with continuous down hole thickness ranging from 0.6 to 27m (Table 2). Mineralisation was inferred as being directly associated with a well developed and zoned metasomatic alteration system comprised by an inner mineralised “epi-syenite” style albite + hematite (specular) ± epidote ± chlorite core transitioning into an epidote ± hematite ± albite ± chlorite halo (Figure 2). A strong superimposed structural control was also observed within the central core zone with high grade mineralisation commonly reporting to areas of strongly developed iron oxide bearing vein networks or stringers.

Table 2: Highlights of Down Hole Drill Intersections.

Hole	from	To	Interval	Result	
				U ₃ O ₈ (%)	Zn (%)
JTB1008	33.5	34.5	1	0.08	0.23
JTB1009				No Significant Result	
JTB1010				No Significant Result	
JTB1011	60	77	17	0.1	-
including	63	75	12	0.12	-
including	74	77	3	0.11	-
JTB1011	91	110	19	0.03	-
including	98	103	5	0.07	-
JTB1012				No Significant Result	
JTB1013	58	58.6	0.6	0.07	0.33

Conclusions: Drilling completed to date has defined an approximately 120m x 100m area of moderately dipping bedrock uranium mineralisation which encouragingly:

- remains open to the NW,
- contains multiple “stacked” mineralised horizons,
- appears to be strengthening both in thickness and grade down dip,
- potentially remains open at depth and
- is shallow and potentially amenable to open pit mining methods.

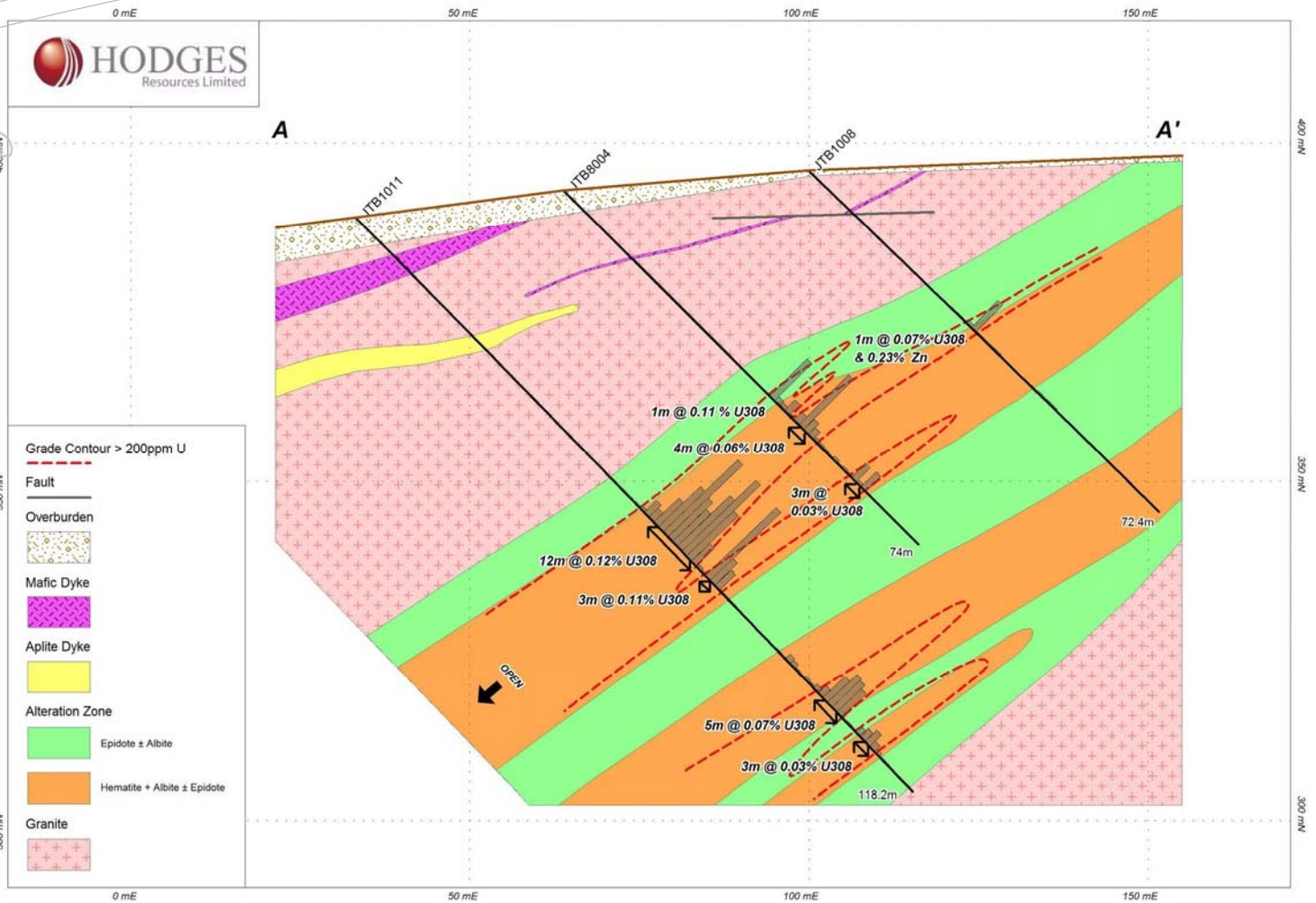


Figure 2 – Östra Järntjärnbäcken, Drill Hole Section A-A'

Further drilling is planned to be undertaken during the next winter field season with the aim of further defining extensions to mineralisation located down dip to the NW and new potential sub-parallel zones located at depth.

Please contact either Mark Major or Nathan McMahon should you have any queries on this announcement.

Mark Major
Mobile +61 447 954 112

Nathan McMahon
Mobile +61 411 124 542

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by independent consultant Mr Dylan Jeffriess, who is a Member of The Australian Institute of Geoscientists, R.P. Geo Mineral Exploration. Mr Jeffriess has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Jeffriess consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.