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High grade copper uranium drill intercepts at Browns East Prospect

Hole 07BE 01
138m to 148m - 10 metres at 6.61% Copper, 0.46 % Cobalt, 0.33% Nickel, 165g/t Silver and 3.8 lbs/ tonne U_3O_8

Hole 07BE 04
141m to 156m - 15 metres at 5.79% Copper, 0.17 % Cobalt, 0.21% Nickel, 203 g/t Silver also:
132m to 135m - 3 metres at 2.25% Copper, 0.10% Cobalt, 0.09% Nickel, 10.9 lbs/tonne U_3O_8.

Drilling has resumed at the Company's Rum Jungle region projects with 4 drill rigs currently operating. At Browns East Prospect the initial drilling is planned to confirm continuity and extend the existing resource and also to investigate areas of uranium potential within it. Assay results have been received from 2 holes completed at this Prospect.

Both holes recorded wide zones of base metals containing significant intervals rich in copper, cobalt, silver and uranium. Hole 07BE01 encountered 43 metres at 1.97% Copper, 0.30% Cobalt, 0.20% Nickel, 43 g/t Silver. Apart from high grade copper intervals this zone encountered high grade cobalt with 6 metres at 0.51% Cobalt from 120 metres and 5 metres of 1.08% Cobalt from 137 metres. High silver and uranium zones included 6 metres from 142 metres averaging 8.26% Copper, 265 g/t Silver and 5.6 lbs/tonne U_3O_8 from 108 metres.

Hole 07BE04 intersected 46 metres averaging 2.50% Copper, 0.16% Cobalt, 0.15% Nickel, 67 g/t Silver. It also included a narrower zone of uranium mineralisation with a peak 1 metre interval of 1.34% U_3O_8 (29.6 lbs/tonne). A zone of 3 metres assaying 7.19% Lead was also intersected in the hole.

These initial drill results demonstrate the presence of good grades of uranium between the historic Intermediate Copper mine and Whites uranium copper mine. They also show grades of copper cobalt and silver that are significantly higher than the average grade of the inferred resource previously published.

Assay logs of the mineralised sections of both holes are attached.

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Hole 07BE001		Co-ordinates MGA: 717680 E 8563191 N					
Azimuth 333° mag N		Dip: -60°			Total depth 191 metres		
From	To	Cu	Co	Pb	Ni	Ag	U
m	m	%	%	%	%	g/t	lb/t
108	109	0.51	0.294	0.01	0.18	2	
109	110	0.21	0.265	0.02	0.18	2	
110	111	0.08	0.131	0.01	0.10	2	
111	112	0.17	0.195	0.01	0.14	2	
112	113	0.09	0.175	0.01	0.11	2	
113	114	0.42	0.180	0.03	0.12	15	
114	115	0.44	0.185	0.03	0.12	17	
115	116	0.45	0.258	0.01	0.15	2	
116	117	0.28	0.228	0.01	0.15	4	
117	118	0.31	0.248	0.02	0.16	4	
118	119	0.28	0.145	0.02	0.10	2	
119	120	0.26	0.138	0.02	0.09	2	
120	121	0.19	**0.266**	0.02	0.17	2	
121	122	0.25	**0.638**	0.03	0.36	1	
122	123	0.29	**1.050**	0.04	0.54	5	
123	124	0.24	**0.374**	0.02	0.21	1	
124	125	0.22	**0.258**	0.02	0.17	1	
125	126	0.31	**0.491**	0.03	0.31	3	
126	127	0.18	0.201	0.02	0.13	2	
127	128	0.10	0.126	0.61	0.09	1	
128	129	0.08	0.129	1.39	0.10	1	
129	130	0.32	0.203	0.22	0.14	1	
130	131	0.64	0.332	0.08	0.22	2	
131	132	0.41	0.182	0.12	0.12	2	
132	133	0.73	0.134	0.03	0.09	3	
133	134	1.91	0.111	0.02	0.07	4	0.10
134	135	2.48	0.074	0.03	0.08	9	0.13
135	136	1.83	0.029	0.01	0.03	6	0.10
136	137	0.30	0.027	0.01	0.03	5	0.10
137	138	1.31	**1.040**	2.28	0.77	7	0.16
138	139	**3.92**	**2.560**	0.42	1.69	18	0.10
139	140	**2.86**	**1.120**	0.20	0.73	8	0.10
140	141	**4.78**	**0.259**	0.27	0.20	9	2.65
141	142	**5.00**	**0.437**	0.12	0.31	20	1.44
142	143	**11.70**	0.104	0.05	0.09	**351**	**7.38**
143	144	**7.47**	0.045	0.03	0.04	**230**	**1.87**
144	145	**9.16**	0.060	0.03	0.07	**367**	**6.37**
145	146	**8.60**	0.029	0.02	0.07	**368**	**6.63**
146	147	**7.21**	0.016	0.03	0.04	**201**	**6.50**
147	148	**5.41**	0.014	0.02	0.04	**75**	**4.98**
148	149	1.67	0.011	0.24	0.03	57	1.17
149	150	0.71	0.009	0.05	0.02	21	0.67
150	151	0.72	0.008	0.04	0.02	13	0.75
151	152	0.29	0.006	0.07	0.01	9	

Hole 07BE004		Co-ordinates MGA: 717649 E 8563181 N					
Azimuth 333° mag N		Dip: -60°			Total depth 203 metres		
From	To	Cu	Co	Pb	Ni	Ag	U
m	m	%	%	%	%	g/t	lb/t
109	110	0.27	0.143	0.01	0.12	1	
110	111	0.37	0.283	0.01	0.18	1	
111	112	0.23	0.41	0.01	0.23	2	
112	113	0.06	0.134	0.02	0.08	2	
113	114	0.17	0.127	0.03	0.10	7	
114	115	0.13	0.078	0.02	0.05	2	
115	116	0.18	0.157	0.02	0.09	3	
116	117	0.34	0.148	0.02	0.09	1	
117	118	0.03	0.051	0.01	0.03	2	
118	119	0.36	0.245	0.03	0.14	2	
119	120	0.15	0.178	0.03	0.10	2	
120	121	0.83	0.325	0.03	0.18	3	
121	122	1.41	0.767	0.02	0.51	1	
122	123	0.70	0.684	0.02	0.43	1	
123	124	0.62	0.492	0.01	0.31	2	
124	125	0.67	0.414	0.01	0.26	1	
125	126	0.60	0.189	0.01	0.14	1	
126	127	0.63	0.154	0.01	0.09	1	
127	128	0.47	0.110	0.01	0.08	2	
128	129	0.32	0.048	0.01	0.04	2	
129	130	0.84	0.033	0.01	0.03	4	
130	131	**2.30**	0.018	0.01	0.02	5	
131	132	**3.66**	0.024	0.03	0.03	6	
132	133	**2.48**	0.026	0.03	0.03	6	**0.90**
133	134	**2.60**	0.047	0.32	0.10	18	**29.60**
134	135	**1.68**	0.222	0.04	0.15	5	**2.10**
135	136	0.17	0.052	0.06	0.06	4	
136	137	0.11	0.148	0.10	0.10	6	
137	138	0.15	0.037	0.29	0.04	5	
138	139	0.06	0.114	**6.24**	0.10	11	
139	140	0.06	0.096	**7.01**	0.08	13	
140	141	0.28	0.396	**8.33**	0.31	24	
141	142	**1.10**	1.005	0.50	0.70	21	
142	143	**2.35**	0.772	0.23	0.56	19	
143	144	**5.22**	0.247	0.10	0.25	193	
144	145	**7.29**	0.080	0.07	0.13	237	
145	146	**6.38**	0.043	0.04	0.06	59	
146	147	**5.03**	0.050	0.03	0.06	55	
147	148	**4.76**	0.032	0.02	0.06	90	
148	149	**6.07**	0.033	0.02	0.07	233	
149	150	**9.94**	0.038	0.03	0.11	346	
150	151	**7.22**	0.038	0.01	0.17	292	
151	152	**7.21**	0.043	0.01	0.30	268	
152	153	**8.02**	0.026	0.01	0.17	394	
153	154	**8.56**	0.027	0.01	0.23	379	
154	155	**5.58**	0.028	0.01	0.11	250	1.518
155	156	**2.11**	0.009	0.01	0.09	17	0.528
156	157	0.65	0.009	0.01	0.04	11	
157	158	0.24	0.008	0.01	0.03	7	
158	159	0.13	0.006	0.01	0.02	5	
159	160	0.05	0.003	0.01	0.02	3	
160	161	0.06	0.004	0.01	0.03	3	
161	162	0.15	0.023	0.05	0.16	4	
162	163	1.57	0.052	0.08	0.15	16	
163	164	3.73	0.128	0.14	0.26	35	0.10
164	165	0.44	0.038	0.08	0.04	6	
165	166	0.45	0.037	0.10	0.04	7	