



Uranium results give stock a 130% boost

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METALS Australia's share price more than doubled this morning following new uranium assay results from the company's Mile 72 uranium project in Namibia.

The Perth-based resource play delivered uranium assay results of more than 5000 parts per million, sending the company's share price rocketing from 3.9c to 9.1c over the course of this morning's trading.

The stock later settled at 7.5c a share.

Spot sampling from the project's Kudu mineral prospect returned trench assay results of up to 5413ppm of uranium oxide, while a small channel sampling programme revealed findings of 5m at 3351ppm uranium and 8m at 214ppm uranium.



The company – which also holds the Engo Valley uranium project in Namibia – said the sampling results indicated “widespread mineralisation throughout the Kudu area”.

Mile 72 occupies Namibia's central coast region and is within 120km of the Rio Tinto Rossing uranium mine.

Metals Australia said it would pursue further sampling and mapping at Mile 72.

In addition to its Namibian interests, Metals Australian owns the Sherlock Bay nickel project and the Manindi zinc project, both in Western Australia.

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