

## Mile 72 comes up trumps for Metals Australia

Thursday, 10 May 2007

**METALS Australia has reported that sampling of the calcretes as part of a reconnaissance exploration program at its Mile 72 project in Namibia has generated results of up to 2819 parts per million (0.28%) uranium oxide.**

In a statement, Metals Australia said eight samples were taken on various radiometric anomalies, with six of these samples assaying at over 300ppm (0.03%) uranium oxide.

Physical sampling of the underlying uraniumiferous calcretes also included 767ppm (0.076%) uranium oxide, 637ppm (0.06%) uranium oxide and 440ppm (0.04%) uranium oxide.



According to Metals Australia, the Mile 72 project has had little or no exploration in the last 30 years and has yet to be explored using modern exploration techniques.

"The project shows strong potential to host near-surface, pedogenic uranium deposits, following the reconnaissance radiometric and sampling survey recently undertaken," Metals Australia said.

The company said a review of recently obtained satellite imagery, combined with an elevation of the known geology, had identified a substantial palaeochannel system within the project area.

"The palaeochannel has an area of more than 42 square kilometres," the company said. "The limited sampling undertaken to date indicates that the uranium mineralisation extends along the strike length of the palaeochannel system."

Metals Australia said the program of radiometrics and sampling would be expanded to explore the target areas and its surrounds to delineate the extent of the uraniumiferous calcrete prior to drill testing.

"In addition, the presence of other pedogenic styles of uranium mineralisation and potentially primary alaskite host rocks will be investigated throughout the project area," the company added.

Shares in Metals Australia have gained 1.5c to 8.9c in morning trade.

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