

Metals Australia up 70 per cent on uranium find

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Shares in West Perth-based explorer Metals Australia closed up almost 70 per cent today after the company announced it had found extensive uranium mineralisation at its Mile 72 project in Namibia.

The project, located on Namibia's central coast, returned 358 spot sample results with more than half returning assays in excess of 100 parts per million of uranium oxide.

According to a company announcement, radiometric and geochemical sampling of the trenches will continue at the project, with mapping and interpretive analysis of the geology also being undertaken.

The company said the exploration would help it target its upcoming drilling program, which is scheduled to take place during this quarter.

Metals Australia shares closed up 2.7 cents to 6.6 cents today.

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