ASX ANNOUNCEMENT

21 May 2015

SEFAATLI PHASE 2 DRILLING RESULTS

Highlights:

- **Initial results from Phase 2 drilling have continued to demonstrate the strong potential for high-grade uranium resources to be defined within the Sefaatli Project area**
- **At the Deliler prospect, drilling intersected further high grade uranium with four holes returning:**

3.7m @	890ppm eU_3O_8	from 48.4m including 0.5m @ 2,380ppm eU_3O_8 (SD79)
1.7m @	1,440ppm eU_3O_8	from 67.6m including 0.7m @ 3,240ppm eU_3O_8 (SD72)
1.4m @	650ppm eU_3O_8	from 68.3m including 0.5m @ 1,820ppm eU_3O_8 (SD73)
1.3m @	590ppm eU_3O_8	from 56.3m including 0.5m @ 1,540ppm eU_3O_8 (SD76)

- **At the Tulu Tepe prospect, drilling confirmed that surface mineralisation continues laterally over +700m down dip to depths of 90m**
- **Tulu Tepe mineralisation intersected over an area now covering 1200m (EW) by 550m (NS), and remains open to the north and northeast**
- **3rd uranium prospect identified within the Sefaatli Project, named the Akcami prospect**
- **Further infill and step-out drilling is continuing at the Tulu Tepe prospect**
- **Further drilling is being planned for the newly identified Akcami prospect, and the 15sq km area between the Akcami, Tulu Tepe and Deliler prospects**

Anatolia Energy Limited (the "Company" or "Anatolia") is pleased to announce that initial results are now available from Phase 2 drilling which has continued to intersect up to 4 stacked lenses, within a number of consistently mineralised horizons at its Deliler prospect. In addition, 3,500m to the immediate southwest, drilling at the Tulu Tepe prospect has extended the mineralisation discovered in its Phase I drilling from surface to depths exceeding 90m over an area of at least 1200m by 550m. Tulu Tepe mineralisation remains open to the north and northeast where drilling continues.

The Company's MD, Mr Paul Cronin said:

"We are excited that our Phase 2 drilling continues to extend the uranium mineralisation well beyond our Phase 1 drilling. Further drilling is now planned to extend the Tulu Tepe mineralisation to the northeast beyond our initial discoveries and into the 3.5km long prospective corridor that lies between Tulu Tepe and Deliler.

With our newly discovered mineralisation to the west of the village of Akcami, we have now three uranium prospects requiring in-fill and step out drilling, and a highly prospective area of over 15sq km that has had little to no historic exploration."

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At Tulu Tepe, the Company has recently drilled 5 diamond drill holes and 8 rotary drill holes for a total of 1,216m (Figure 1), to test both the near surface and down dip extensions of significant uranium mineralisation exposed in a gully system (Figures 2 and 3).

Drilling confirmed that the mineralisation at Tulu Tepe is present over an area of approximately 1200m (EW) by 550m (NS), and open to the north and northeast (Figure 1). The mineralisation is hosted in reduced sandstones, which have an apparent northeasterly dip of approximately 3 to 5 degrees from horizontal. A clay unit up to 50m thick lies above the mineralised sandstone unit. The mineralisation often has a wide low grade (100ppm) "shoulder" around a high grade core for a total thickness of up to 5m, but typically around 3m. Better intercepts from this and earlier Phase 1 drilling includes:

1.4m @	540ppm eU_3O_8	from 82.4m including 0.6m @ 1,270ppm eU_3O_8 (SD56)	Phase 1
2.5m @	2,150ppm eU_3O_8	from 81.7m including 1.2m @ 3,980ppm eU_3O_8 (SD60)	Phase 1
4.3m @	930ppm eU_3O_8	from 80.5m including 0.5m @ 2,240ppm eU_3O_8 (SD69)	Phase 1
1.3m @	450ppm eU_3O_8	from 22.9m including 0.9m @ 640ppm eU_3O_8 (SD93)	Phase 2
5.4m @	560ppm eU_3O_8	from 36.3m including 1.1m @ 2,150ppm eU_3O_8 (SD94)	Phase 2
3.5m @	520 ppm eU_3O_8	from 48.0m including 0.5m @ 1,120ppm eU_3O_8 (SD104)	Phase 2
1.2m @	620 ppm eU_3O_8	from 42.9m including 0.5m @ 1,500ppm eU_3O_8 (SD105)	Phase 2

At Deliler, the Company has recently drilled 21 in-fill or step-out drill holes (7 diamond and 14 rotary) for 2,399m, to test the lateral continuity of a number of stacked mineralised horizons. Whilst most holes intersected two or more lenses, and one hole up to 5 stacked lenses (SD83), drilling confirmed a consistently mineralised horizon that lies between 950-975m asl. The mineralised horizons are hosted in generally flat lying sandstones, with uranium deposition occurring on redox boundaries. Better intercepts from the recent drilling include:

1.7m @	1,440ppm eU_3O_8	from 67.6m including 0.7m @ 3,240ppm eU_3O_8 (SD72)
1.4m @	650ppm eU_3O_8	from 68.3m including 0.5m @ 1,820ppm eU_3O_8 (SD73)
1.3m @	590ppm eU_3O_8	from 56.3m including 0.5m @ 1,540ppm eU_3O_8 (SD76)
3.7m @	890ppm eU_3O_8	from 48.4m including 0.5m @ 2,380ppm eU_3O_8 (SD79)
3.6m @	290ppm eU_3O_8	from 34.7m including 1.6m @ 370ppm eU_3O_8 (SD88)

Drilling continues at Tulu Tepe, both infilling high grade intersections near the surface exposure of the uranium mineralisation in the south, and stepping out from the existing drilling coverage to the north and northeast into the prospective corridor of approximately 3.5km between the Tulu Tepe and Deliler prospects.

Drill planning is underway to test the near surface mineralisation discovered to the west of the village of Akcami, and to drill test for extensions within the 15sq km area between Akcami, Tulu Tepe and Deliler (Figure 4).

Mr Paul Cronin said:

"It is very pleasing that our exploration at Sefaatli continues to produce strong results which support the concept of the Sefaatli Project evolving into a satellite operation for the proposed Temrezli ISR development."

ENDS

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Information in this document that relates to exploration results is based on information compiled by Robert Annett, a Director of Anatolia Energy Ltd, and Dr B Schmeling an independent geophysical consultant. Mr Annett is a Member of the Australasian Institute of Mining and Metallurgy and Dr Schmeling is a member of a Recognised Overseas Professional Organisations (ROPOs) as listed by the ASX, and both have 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 by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Annett and Dr Schmeling consent to the inclusion in the document of the information in the form and context in which it appears.

Figure 1. Tulu Tepe Drill Holes

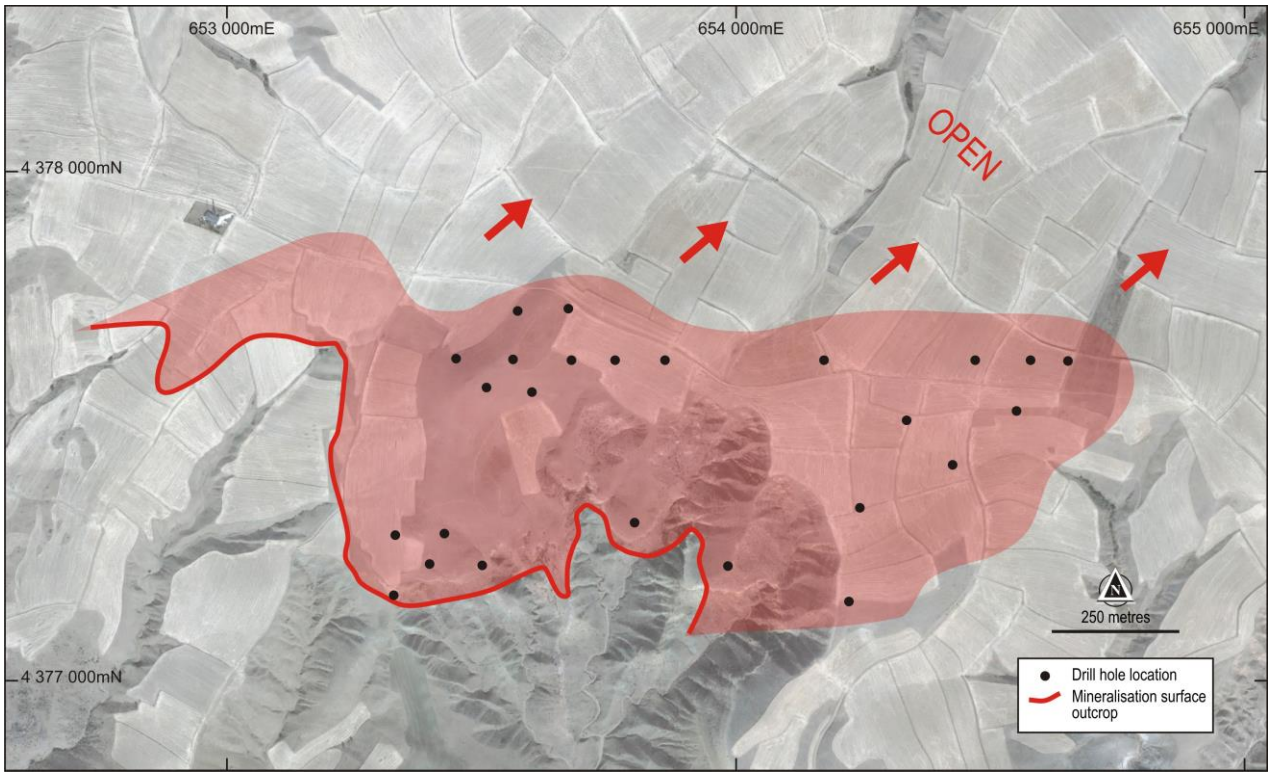
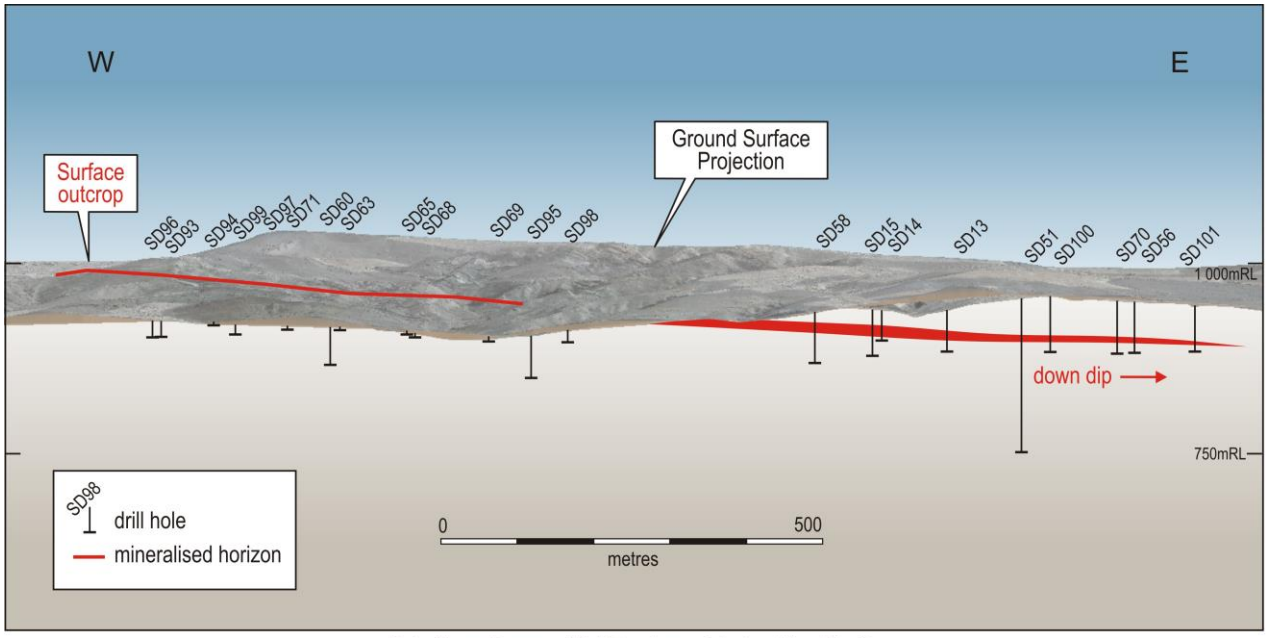
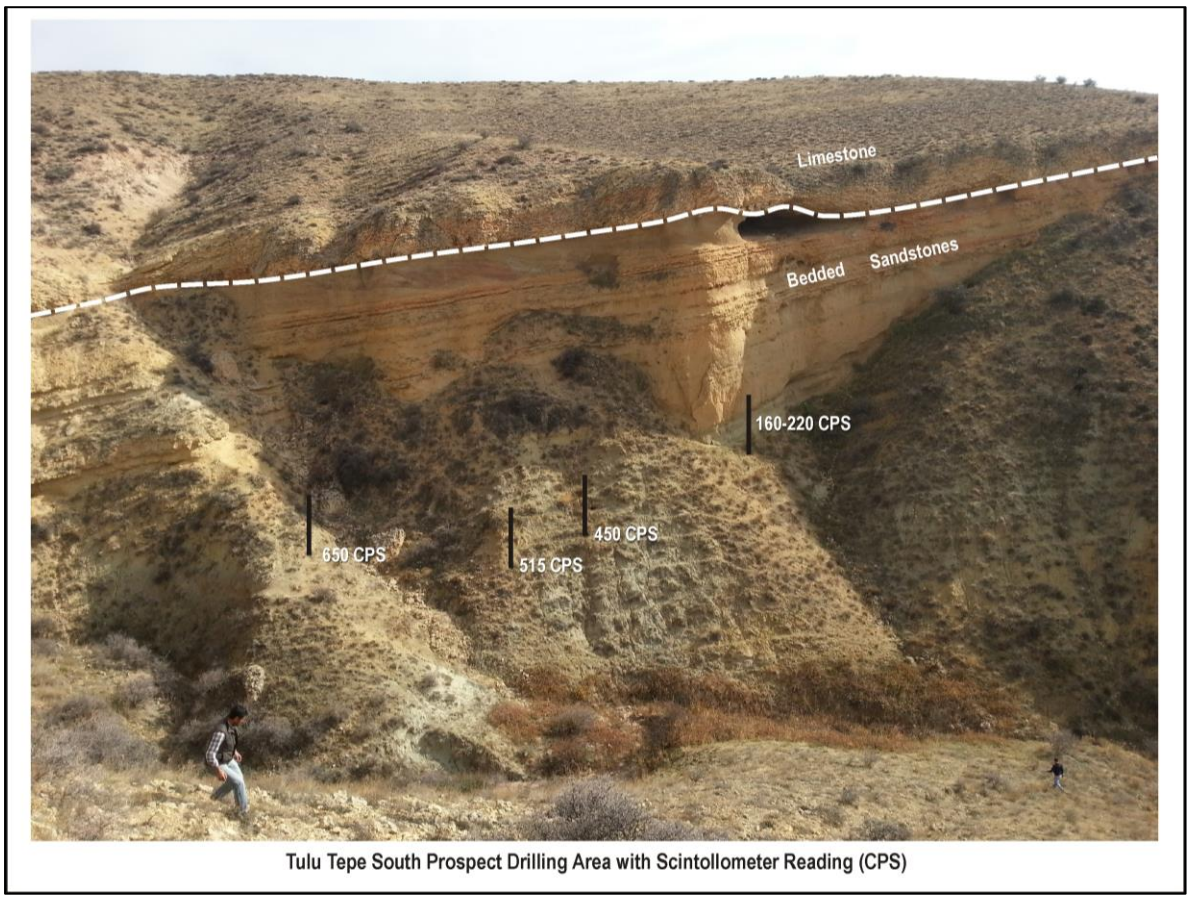


Figure 2. Tulu Tepe Isometric Looking North



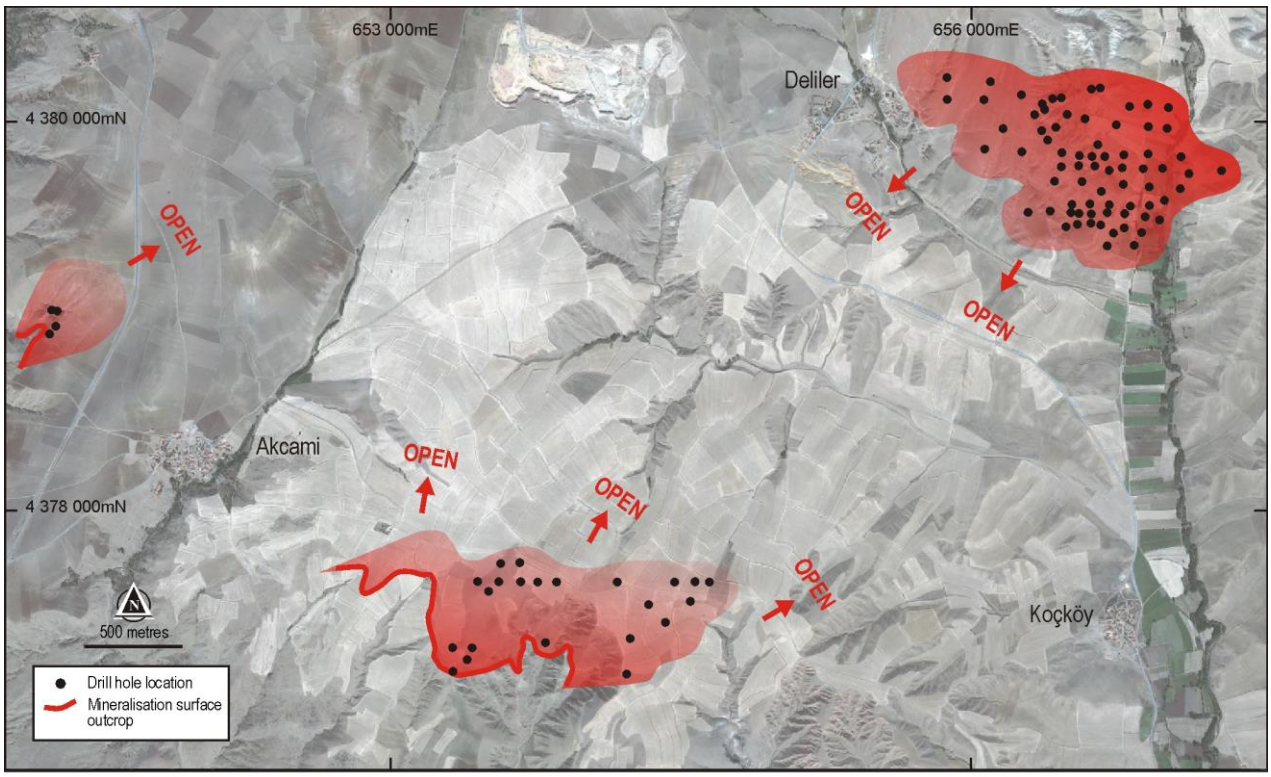
Tulu Tepe Prospect Drilling Isometric Looking North

Figure 3. Gully Exposure of Uranium Mineralisation



Tulu Tepe South Prospect Drilling Area with Scintollometer Reading (CPS)

Figure 4. Tulu Tepe and Deliler Corridor



Tulu Tepe Prospect Drilling

Table 1. Summary of eU_3O_8 Estimates for Current Drilling Program at Deliler (>0.01% eU_3O_8)

Hole	Zone	Top	Bottom	Thick	Cut-off	eG	eGT	All zones		
		(m)	(m)	(m)	(cps)	(%eU3O8)	(%eU3O8m)	sum.T	av. eG	sum.GT
SD-72	1	67.6	69.3	1.7	600	0.144	0.245			
	including	*68.0*	*68.7*	*0.7*		*0.324*		1.7	0.144	0.245
SD-73	1	62.9	63.3	0.4	600	0.017	0.007			
	2	68.3	69.7	1.4	600	0.065	0.091			
	including	*68.6*	*69.1*	*0.5*		*0.182*		1.8	0.050	0.098
SD-74	1	65.9	66.6	0.7	600	0.015	0.011			
	2	120.6	121.1	0.5	600	0.014	0.007	1.2	0.015	0.018
SD-75	1	60.8	62.0	1.2	600	0.015	0.018			
	2	114.6	115.2	0.6	600	0.016	0.010	1.8	0.016	0.028
SD-76	1	56.3	57.6	1.3	600	0.059	0.077			
	including	*56.6*	*57.1*	*0.5*		*0.154*		1.3	0.059	0.077
SD-77	1	43.1	44.2	1.1	600	0.045	0.049			
	2	51.3	53.0	1.7	600	0.047	0.080			
	3	58.0	58.8	0.8	600	0.028	0.022	3.6	0.042	0.151
SD-78	1	41.0	42.0	1.0	600	0.024	0.024			
	2	45.7	46.1	0.4	600	0.020	0.008	1.4	0.023	0.032
SD-79	1	46.5	47.7	1.2	600	0.025	0.030			
	2	48.4	52.1	3.7	600	0.089	0.329			
	including	*49.2*	*50.2*	*1.0*		*0.129*	*0.129*			
	including	*51.2*	*51.7*	*0.5*		*0.238*	*0.119*	4.9	0.073	0.359
SD-80	1	46.8	47.8	1.0	600	0.037	0.037			
	2	61.6	62.0	0.4	500	0.013	0.005			
	3	67.7	68.2	0.5	500	0.011	0.008	1.9	0.025	0.048
SD-81	1	47.7	50.4	2.7	400	0.013	0.035			
	2	69.4	69.9	0.5	400	0.013	0.006	3.2	0.013	0.041
SD-82	1	43.0	43.3	0.3	600	0.019	0.006			
	2	46.3	47.5	1.2	600	0.022	0.026			
	3	50.9	51.7	0.8	500	0.020	0.016	2.3	0.021	0.048
SD-83	1	45.5	46.3	0.8	600	0.029	0.023			
	2	47.4	48.5	1.1	400	0.010	0.011			
	3	50.9	51.7	0.8	600	0.037	0.019			

Hole	Zone	Top	Bottom	Thick	Cut-off	eG	eGT	All zones		
		(m)	(m)	(m)	(cps)	(%eU3O8)	(%eU3O8m)	sum.T	av. eG	sum.GT
	4	54.3	55.1	0.8	500	0.016	0.013			
	5	57.1	58.0	0.9	500	0.018	0.016	4.4	0.021	0.092
SD-84	1	52.0	53.1	1.1	400	0.012	0.013			
	2	91.6	93.0	1.4	500	0.018	0.026			
	3	93.8	95.2	1.4	500	0.014	0.019	3.9	0.015	0.057
SD-85	1+2	41.0	43.3	2.3	400	0.022	0.050	2.3	0.022	0.050
SD-86	1	30.3	30.7	0.4	400	0.009	0.004	0.4	0.009	0.004
SD-87	1	44.0	45.8	1.8	600	0.019	0.031			
	2	47.3	50.2	2.9	600	0.013	0.021	4.7	0.025	0.118
SD-88	1	32.7	33.8	1.1	600	0.033	0.036			
	2	34.7	36.3	1.6	600	0.037	0.060			
	3	38.2	38.7	0.5	500	0.016	0.008	3.2	0.032	0.104
SD-89	1	68.4	70.1	1.7	600	0.015	0.025			
	2	76.0	76.7	0.7	600	0.026	0.018			
	3	104.1	104.5	0.4	600	0.019	0.007	2.8	0.018	0.050
SD-90	1	67.5	67.8	0.3	500	0.013	0.004			
	2	108.8	109.8	1.0	600	0.025	0.025	1.3	0.022	0.029
SD-91	1	42.1	44.5	2.4	400	0.012	0.030			
	2	46.3	47.1	0.8	400	0.012	0.010			
	3	48.0	49.6	1.6	400	0.015	0.024			
	4	51.5	52.6	1.1	600	0.021	0.023			
	5	61.3	62.9	1.6	600	0.019	0.030			
	6	72.6	73.9	1.3	400	0.012	0.015	8.8	0.015	0.132
SD-92		mineralised but below cut-off of 0.010%								
SD-93	1	4.6	6.0	1.4	400	0.011	0.015			
	2	7.4	8.3	0.9	600	0.021	0.019			
	3	22.9	24.2	1.3	600	0.045	0.058			
	including	*23.3*	*23.7*	*0.9*		*0.064*				
	4	25.0	25.6	0.6	500	0.017	0.010	4.2	0.024	0.102
SD-94	1	31.5	31.9	0.4	400	0.011	0.005			
	2	36.3	37.7	1.4	800	0.038	0.054			
	including	*36.6*	*37.0*	*0.4*		*0.135*				
SD-94	3	38.3	41.6	3.3	900	0.071	0.236			
	including	*39.0*	*40.1*	*1.1*		*0.215*				
	2+3+4	36.3	41.7	5.4	800	0.056	0.301			

Hole	Zone	Top	Bottom	Thick	Cut-off	eG	eGT	All zones		
		(m)	(m)	(m)	(cps)	(%eU3O8)	(%eU3O8m)	sum.T	av. eG	sum.GT
	4	48.4	48.9	0.5	600	0.019	0.010	5.6	0.054	0.305
SD-95	1	53.6	54.0	0.4	400	0.012	0.005	0.4	0.012	0.005
SD-96	1	43.3	46.2	2.9	600	0.023	0.068			
	2	62.0	63.2	1.2	400	0.012	0.015	4.1	0.020	0.083
SD-97	1	58.3	58.6	0.3	400	0.012	0.004	0.3	0.012	0.004
SD-98	1	100.5	100.9	0.4	400	0.012	0.005	0.4	0.012	0.005
SD-99	1	62.7	63.5	0.8	600	0.030	0.024			
	including	*62.9*	*63.3*	*0.4*		*0.060*		0.8	0.030	0.024
SD-100	1	74.3	76.3	2.0	400	0.010	0.019			
	2	82.0	82.4	0.4	600	0.017	0.007	2.4	0.012	0.026
SD-101		mineralised but below cut-off of 0.010%								
SD-102	1	23.4	24.3	0.9	500	0.036	0.032			
SD-102	2	25.2	26.1	0.9	500	0.016	0.015			
SD-102	3	27.4	27.9	0.5	500	0.018	0.009	2.3	0.024	0.056
SD-103	1	43	44.1	1.1	500	0.034	0.037			
SD-103	2	48.3	48.8	0.5	400	0.010	0.005			
SD-103	3	60.1	60.5	0.4	400	0.011	0.004	2.0	0.023	0.046
SD-104		48	51.5	3.5	600	0.052	0.181			
SD-104	*including*	*48.4*	*48.9*	*0.5*		*0.112*				
SD-104	*including*	*50.4*	*50.8*	*0.4*		*0.104*		3.5	0.052	0.181
SD-105	1	40.8	41.7	0.9	600	0.022	0.020			
SD-105	2	42.9	44.1	1.2	600	0.062	0.075			
SD-105	*including*	*43.4*	*44.1*	*0.5*		*0.150*				
SD-105	3	57.2	57.9	0.7	500	0.016	0.011			
SD-105	4	61.6	62.4	0.8	500	0.015	0.012	3.6	0.033	0.118

Table 2. Drill Hole Locations (ED50 Zone 36 6deg) – All Holes Vertical

Hole ID	East	North	Elevation	Final Depth	Hole Type
SD72	656561	4379822	1025	112.4	RC
SD73	656627	4379817	1015	121.5	RC
SD74	656468	4379764	1034	127.5	RC
SD75	656560	4379770	1022	134.1	DD
SD76	656641	4379767	1010	121.8	RC
SD77	656710	4379528	989	95.0	RC
SD78	656562	4379525	994	91.5	RC
SD79	656526	4379573	1002	110.3	DD
SD80	656616	4379572	997	97.7	RC
SD81	656669	4379467	987	94.6	RC
SD82	656619	4379474	989	100.5	RC
SD83	656551	4379470	994	97.3	RC
SD84	656414	4379537	1003	119.3	DD
SD85	657002	4379591	980	94.6	RC
SD86	657089	4379657	981	101.0	DD
SD87	657132	4379731	986	100.5	RC
SD88	656996	4379756	982	91.4	RC
SD89	657299	4379743	1008	200.4	DD
SD90	656436	4379691	1023	182.4	DD
SD91	656786	4379763	1001	112.4	RC
SD92	656979	4379493	978	92.5	DD
SD93	653330	4377166	1101	80.5	DD
SD94	653400	4377226	1096	82.5	RC
SD95	653803	4377311	1082	93.0	DD
SD96	653331	4377289	1100	95.0	RC
SD97	653428	4377290	1096	90.0	RC
SD98	653864	4377627	1124	122.0	DD
SD99	653454	4377628	1130	100.0	RC
SD100	654472	4377630	1088	102.7	RC
SD101	654654	4377626	1083	100.0	RC
SD102	653500	4377225	1079	80.0	DD
SD103	653937	4377225	1080	90.7	RC
SD104	653574	4377524	1103	99.9	RC
SD105	653682	4377527	1102	80.0	DD

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Sampling for the estimation of equivalent uranium grades uses a down-hole electrical and gamma logging unit consisting of a 5MXA-1000-220 Matrix Logging Console in combination with a 4MXA winch assembly manufactured by Mount Sopris, Golden, Colorado, USA. The logging unit is equipped with one fully calibrated Poly Gamma Probe, type 2PGA-1000 that can record in one run either the gamma ray intensity (gamma) in cps, or in another run simultaneously the electrical self potential field (SP) and the so-called single point electrical resistance (SPR). Sampling for the estimation of chemical uranium grades was by ALS, Turkey by code ME-MS62RT for Th, U by ICP-MS methodology.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	At the Temrezli site, bore hole TUR1 was constructed as a calibration hole and at regular intervals particularly during drilling and gamma-electric logging programs, TUR1 is logged in order to determine whether any instrument drift as a result of poor handling, crystal deterioration, etc., has occurred. To date, TUR1 has been logged thirty-four (34) times and no instrument drift has been detected.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	The recorded logging data is controlled by a laptop computer by use of a specifically tailored software, WellCad. For each hole the stored data consists of two LAS-files (Log ASCII Standard), one for the Gamma recording, one for the SP/SPR recording, and two RD- (Raw Data) or TFD- (Tagged Field Data) files, depending on the program set-up. Data is recorded in 10cm intervals from surface to the end of the hole. The data files are forwarded to, Dr Bernie Schmeling, a geophysicist of over 40 years experience mostly with Uranerz GmbH Germany, one of the world's pre-eminent uranium companies, for further treatment and/or data evaluation and for the estimation of equivalent uranium grades (eU_3O_8),. Dr Schmeling's estimated uranium grades are based on the form and intensity of the gamma response measured in the course of logging each anomaly.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling is either mud rotary from surface, HQ core drilling from surface, or mud rotary with HQ core drilling through the mineralised zone. All holes are drilled vertically from surface and a selected number surveyed down hole using a FlexIT survey tool. Downhole deviation over 150m rarely exceeds 1-2 degrees from vertical. Average depth of drilling is approximately 100m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core recovery is measured and recorded in the database. No significant core loss issue exists and most sampled intervals record better than 90% core recovery.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	The drilling contract stipulates that the hole must be re-drilled if core recovery falls below 90%. For the most part full core recovery is obtained.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	None – equivalent uranium grade is estimated from gamma logging whilst chemical uranium grade is estimated from quarter core.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging to a resolution of 5cm is undertaken with a record kept of redox, colour, lithology, weathering, grain size, mineralisation, etc. Diamond core is stored at the Company's core farm adjacent to the deposit.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Diamond core is photographed.

	• *The total length and percentage of the relevant intersections logged.*	All drill holes are geophysically logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	For the purposes of collecting selected core material for chemical assay or metallurgical sample the diamond core is either machine sawn, pressure split or cut in half depending upon cementation of the material. On occasion quarter core is hand cut and collected for additional assay.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Not applicable - mud rotary sections not sampled, entire hole geophysically logged
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The use of either machine diamond saw, pressure blade or hand cutting using a spatula to effect the sampling of hard, soft or friable core material is appropriate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Field QAQC procedures include the insertion of blanks and commercial uranium standards for diamond core sampling. Standards and blanks are inserted at a rate of approximately 1 in every 20 samples. Samples are regularly sent to umpire laboratories for assaying. All QA/QC and umpire laboratory samples have returned satisfactory results. QA for the wireline logging is discussed elsewhere in this table.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Quarter core sampling of core ensures that the sampling is representative of the in situ material (core) collected.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes collected are considered to be appropriate to reasonably represent the material being tested.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The wet chemical analysis for uranium and thorium, consists of a strong mineral acid digest of the pulped core followed by an analysis of the extraction fluid using ICP-MS. These methods generally require between 1 - 200g of sample material and are considered to provide a total analysis for the element of choice.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Instrument calibration is undertaken at regular intervals during the logging program by running the logging unit in the calibration hole, TUR1. Calibration factors and correction factors that are applied to the gamma (cps) data are either as supplied by the manufacturers (calibration factor) or as a consequence of the construct of the hole which is being logged (dry/wet, hole diameter, thickness of metal in hole (casing/rods). The Company has selected samples from core material for uranium and thorium in order to commence the understanding of the radioactive (dis)equilibrium factor (REF) within the uranium decay chain.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Field QAQC procedures included the insertion of blanks, field duplicates and commercial standards. Acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Logging data files are forwarded to, Dr Bernie Schmeling a specialist providing services to the uranium industry.
	• *The use of twinned holes.*	There has been no twinned holes to date
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Field data is uploaded into Micromine software and verified at point of entry. Data is stored in Turkey and Perth where it is continuously backed-up.

	• *Discuss any adjustment to assay data.*	No adjustments have been made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were surveyed by DGPS to a horizontal and vertical accuracy of better than 1cm. Selected drill holes were surveyed using FlexIT and found to have little to no deviation from the vertical.
	• *Specification of the grid system used.*	The grid system is UTM ED50 Zone 36 (6 degree).
	• *Quality and adequacy of topographic control.*	The topographic surface of the deposit and for an area of approximately 10x10km has been generated from satellite imagery by Geoimage to an accuracy of approximately 1m. Topographic contours have been generated at a spacing of 2m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The Company's drill hole density at the Tuglu Tepe and Deliler prospects is currently greater than 100x100m.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	The data spacing and distribution is not sufficient to demonstrate spatial and grade continuity of the mineralised horizons.
	• *Whether sample compositing has been applied.*	Sample compositing has not occurred.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Sampling, whether chemical or equivalent, is in a vertical plane and is perpendicular to the generally flat lying "strata-bound" mineralised horizons, thereby minimising any possible sampling bias.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Diamond drilling confirmed that drilling orientation did not introduce any bias regarding the orientation of the mineralised horizons.
Sample security	• *The measures taken to ensure sample security.*	Chain of Custody of digital data is managed by the Company. Physical material is stored on site and, when necessary, delivered to the assay laboratory in Izmir, Turkey by independent transporter. Thereafter laboratory samples are controlled by the nominated laboratory which to date has been ALS. The ALS laboratory at Izmir has been visited by CSA Global as part of their QA/QC review and found to be to industry standard. All sample collection is controlled by digital sample control files and hard-copy ticket books.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	There has been no audit or review of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Deliler and Tuglu Tepe prospects are located within the Company's 100% owned Exploration Licences 2008-10035 and 2011-00582, located 5km east of Sefaatli, central Turkey. The ELs have up to a "2% royalty at the pit head" payable to the Government.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Exploration Licences are in good standing with no known impediment to the future grant of an Operation Permit. An OL is currently pending for EL2008-10035 whilst EL2011-00582 is valid to May 2015.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The MTA commenced exploration for uranium in the Yozgat – Sorgun area in the early 1980s and over a period of five years discovered uranium mineralisation near the villages of Temrezli and Sefaatli. The MTA's geotechnical studies and evaluations, including the drilling of over 74,000m of drilling at 507 sites and metallurgical test work, continued until 1989. In the past 4 years the Company has re-appraised a substantial amount of this work, including the drilling of a number of "diamond twin" holes, and concluded that their work was completed by competent geoscientists using the best estimation tools available at the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The site area comprises granitic basement rocks overlain by younger Tertiary-aged sediments. Exploration is targeting secondary uranium mineralisation within Tertiary age clastic sediments. These sandstone uranium deposits are a redox controlled epigenetic concentration of uranium minerals typically hosted by fine- to coarse-grained sediments deposited in fluvial, alluvial, lacustrine or marginal marine environments.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Drill hole information has been provided in this ASX announcements as Table 1 and 2.
	o *easting and northing of the drill hole collar*	
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	
	o *dip and azimuth of the hole*	
	o *down hole length and interception depth*	
	o *hole length.*	
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	The exploration results are equivalent U_3O_8 grades estimated from the empirical observation of the gamma response at down hole intervals of 10 cm. Grade estimation and width is typically estimated using a cut-off count rate of 800 cps, which approximates to 0.001% eU_3O_8. However, due to different shapes and character of the recorded anomalous intersections a lower cut-off count rate (circa 600 cps or very seldom lower) is applied. In cases where the probe response shows obvious "under saturation", usually caused by very small needle or small peak type anomalies, the half width of the anomaly determines the interval thickness although the count rate used is the total count rate above the 800 cps cut-off. A description of the methodology is provided in "Campbell, M., et al., 2008, *The Nature and Extent of Uranium Reserves and Resources and their Environmental Development in the U.S. and Overseas.* A Report by the Uranium Committee of the Energy Minerals Division, AAPG. A brief description of the gamma response is included in a Table accompanying this Public Release.
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	On occasion the estimated grade of a single or double peak gamma anomaly lying within a broader gamma response can be isolated and reported as short lengths of high grade. The methodology for these shorter intervals is as described above.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	Down hole length is true width.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	All drilling is vertical. The uranium mineralisation is strata bound and essentially flat lying or very shallowly dipping. Down hole drill intercepts are essentially true thickness.
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Down hole length is true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps of the drilling are included in this and prior ASX releases.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All exploration results for the current drilling program are provided in Table 1.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no other substantive exploration data. The Deliler and Tuglu Tepe prospects are at an early exploration phase.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The nature and scale of the planned work is provided in this and prior ASX announcements.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diagrams highlighting areas of possible extensions have been provided in this and prior ASX announcements that were released at the time exploration results became available.