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Directors / Officers

Grant Button:
Non-Executive Chairman

Tony Worth:
Executive Director

Michael Cartwright:
Non-Executive Director

David Parker:
Company Secretary

Issued Capital

22,500,001 ordinary Shares

1,000,000 unlisted options exercisable at 20 cents each on or before 30 June 2011

ASX Code: ALG

Alamar Resources Ltd

Update on Uranium Projects

The directors of Alamar Resources Ltd ('Alamar' or the 'Company') are pleased to present an update on the company's activities and strategy relating to its uranium projects.

Uranium Applications in WA

At the beginning of 2009 Alamar undertook to review the opportunities for uranium exploration in Western Australia. The company focussed on calcrete hosted deposits in the north-eastern and central Yilgarn districts. The results of this review have been the application for a total of six exploration licences covering significant radiometric anomalies within paleo-drainage systems.

The areas now under application include:

- E36/723, a 42 square kilometre claim within the Yeelirrie paleo-channel, which hosts BHP's Yeelirrie deposit, the world's largest known calcrete hosted uranium deposit.
- E29/734 (won in a ballot), a 108 square kilometre claim hosting a 14km x 4km radiometric anomaly. The anomaly has been only partially tested by drilling, with several holes intersecting anomalous (+100ppm) uranium up to 1000ppm.
- Four grass roots targets totalling approximately 400 square kilometres with little or no recorded previous uranium exploration.

Upon granting of these exploration licences Alamar believes it will have a valuable portfolio of underexplored and highly prospective calcrete hosted uranium targets. The company is currently reviewing its options for the advancement of these targets, as well as potentially acquiring additional uranium assets.

Targeting for Calcrete Hosted Uranium Deposits in Western Australia

There are a number of well known calcrete hosted uranium deposits in Western Australia, such as Yeelirrie, Lake Maitland and Lake Way. An initial review of the radiometric responses of the known deposits in open file radiometric data found that virtually all known deposits have a recognisable signature in either the uranium (U) count or in a ratio of the uranium: thorium (U/Th) counts. Open file radiometric data was subsequently obtained from the Department of Mines and Petroleum and assessed for similar signatures to the known deposits in the context of a simplified model for calcrete hosted uranium deposit formation.

Components of the deposit model considered when assessing radiometric anomalies included:

- Source rocks – uranium rich (compared to normal background levels) granites
- Pathway – erosion and weathering of the granites, dissolution of uranium into groundwater and transport along paleo-drainages.
- Focus – concentration of uranium rich groundwater (channels, lakes)
- Trap – precipitation of uranium as carnotite caused by change in ground water chemistry (fluid mixing, Ph change etc). The precipitation of carnotite requires vanadium – the nearby presence of highly magnetic rocks were used as a proxy for the presence of vanadium.

Figures 1 and 2 show the locations of Alamar's tenement applications in relation to topography and radiometric response. A summary of the targets identified within these exploration licences are as follows:

Laverton Region, E38/2260, 2261, 2262 (Figure 3)

All of the Laverton tenements cover grass roots targets that have to Alamar's knowledge not previously been systematically explored for uranium.

E38/2260 occurs at the northern extent of the Lake Throssell drainage system, approximately 250km north-east of Laverton. There is good access to the project along the Laverton-Warburton road. There have been recorded occurrences of carnotite within this drainage system and E38/2260 covers the highest radiometric response (U, U/Th ratio) within the north-eastern arm of this drainage system. The anomaly is approximately 10km x 1km in size, but may be truncated to the west by aeolian sand cover.

E38/2261 occurs at the upper reaches of an interpreted paleo-channel draining granites with a high radiometric response. The licence is approximately 50km north east of Laverton with good road access. The tenement covers a strong radiometric U/Th ratio anomaly and moderate U anomaly over an area of approximately 7km x 3km.

E38/2262 occurs on the western margin of the Lake Wells drainage system, approximately 200km north of Laverton. The tenement covers a strong radiometric U/Th ratio anomaly and moderate to strong U anomaly over a strike length of approximately 18km.

Central Yilgarn Region E36/723, E29/734, E59/1628 (Figure 4, 5, 6)

E36/723 covers an area within the Yeelirrie paleo-channel, just 4km from the Yeelirrie South (Little Well) Prospect (BHP) and about 35km from the main Yeelirrie deposit (BHP), the largest calcrete hosted uranium deposit in the world (Figure 4). The project is located approximately 60km west of Mt Keith. The licence contains a roughly 7km x 2km sized radiometrics anomaly (U, U/Th ratio) of moderate strength.

E59/1628 covers an 8km x 1.5km radiometrics U anomaly within a prominent paleo-channel (Figure 5). The tenement is located immediately north of the Mullewa – Yalgoo Road, just 14km west of Yalgoo. The interpreted paleo-channel drains granites with a very strong radiometric response (U, Th).

E29/734 covers a 14km x 4km radiometrics anomaly (U, U/Th ratio) within a tributary to the Lake Barlee drainage system (Figure 6). The project is located approximately 130km north west of Menzies. This tenement has had previous drilling completed, with results of up 1000ppm U over 1m from drilling completed by ASARCO in 1973 (WAMEX report No. 7278). More recent drilling was completed by Uranium Equities Ltd in 2007, with 13 holes reported to contain greater than 100ppm U in gamma ray logs, with a best result of 1.9m @ 347ppm U (Uranium Equities Ltd, ASX Quarterly report, December 2007). Drilling was reportedly along the lake margin, with the centre of the lake still untested.

All of the tenements described are still in the application stage. Once granted, Alamar plans to undertake ground geophysical surveys and possibly drilling to test these targets.

Tony Worth
Executive Director

Scientific or technical information in this news release has been prepared under the supervision of Mr Tony Worth BSc, an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Worth has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Worth consents to the inclusion in this report of the Information, in the form and context in which it appears

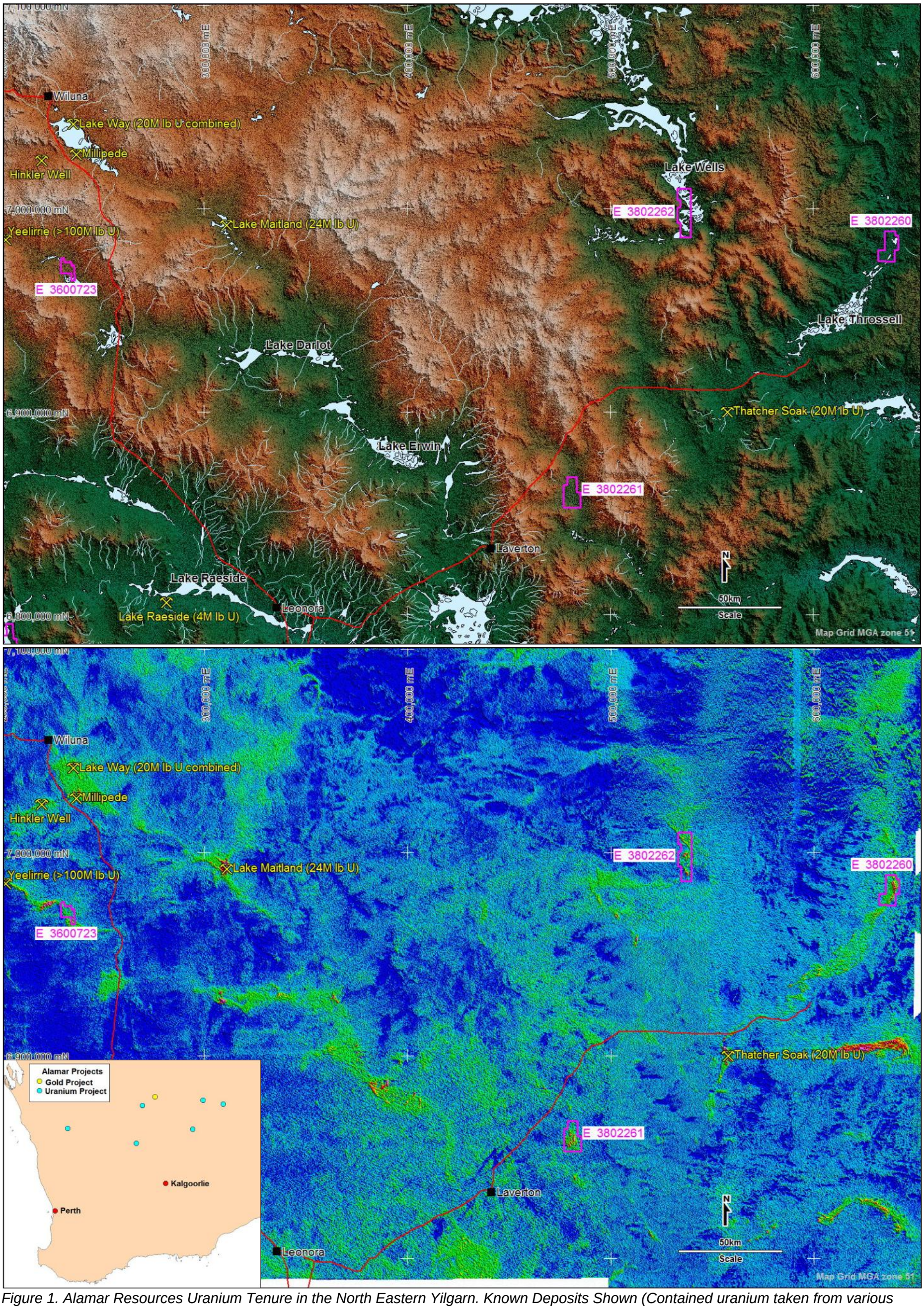

Figure 1. Alamar Resources Uranium Tenure in the North Eastern Yilgarn. Known Deposits Shown (Contained uranium taken from various published sources – not verified). Upper image Shows Topography, Lower Image Shows Radiometics, U/Th Ratio.

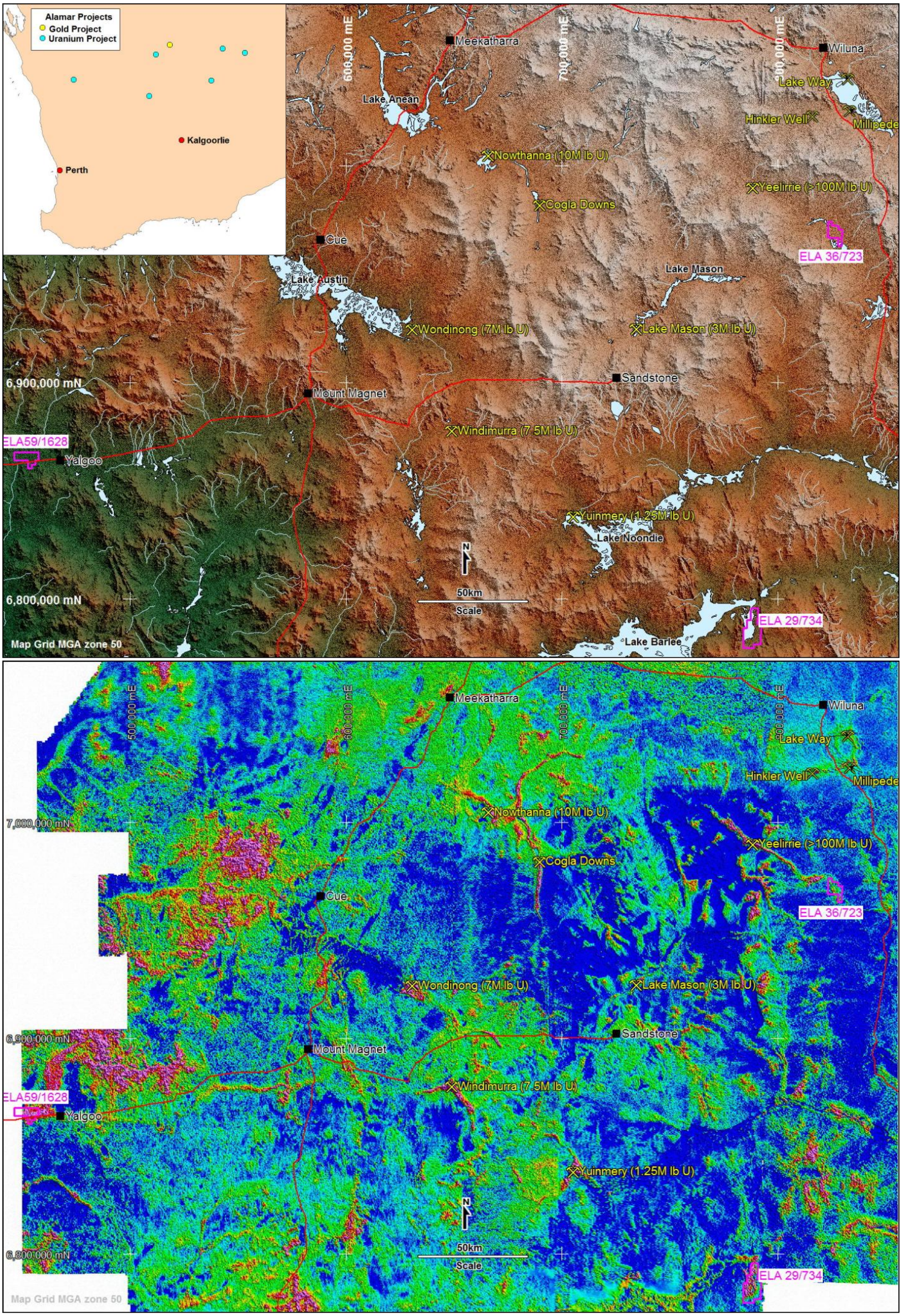

Figure 2. Alamar Resources Uranium Tenure in the Central Yilgarn / Murchison. Known Deposits Shown (Contained uranium taken from various published sources – not verified). Upper image Shows Topography, Lower Image Shows U Radiometics.

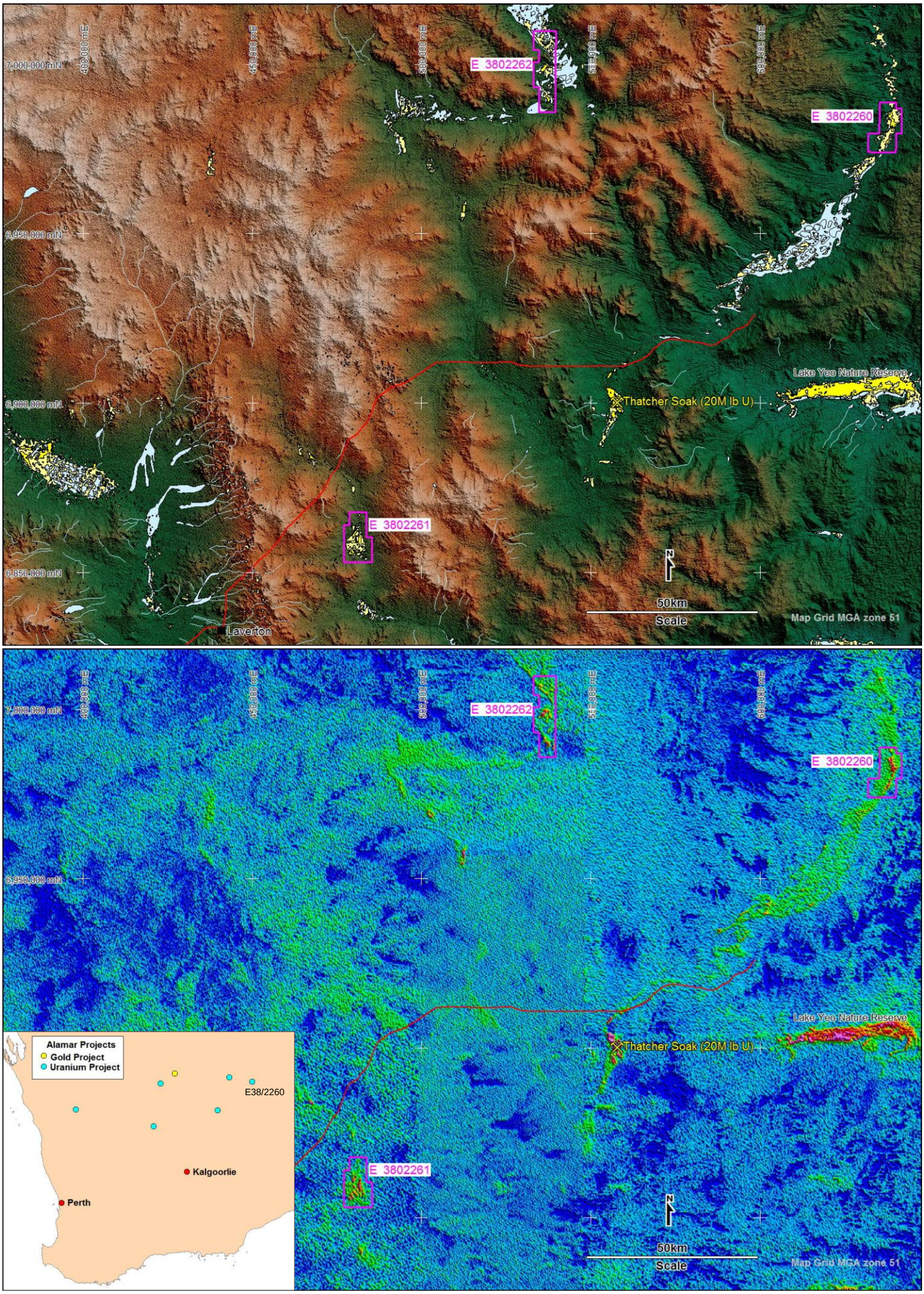

Figure 3. Alamar Resources Uranium Tenure in the Laverton District. Upper image Shows Topography with U/Th Anomalies Shown in Yellow, Lower Image Shows Radiometics, U/Th Ratio

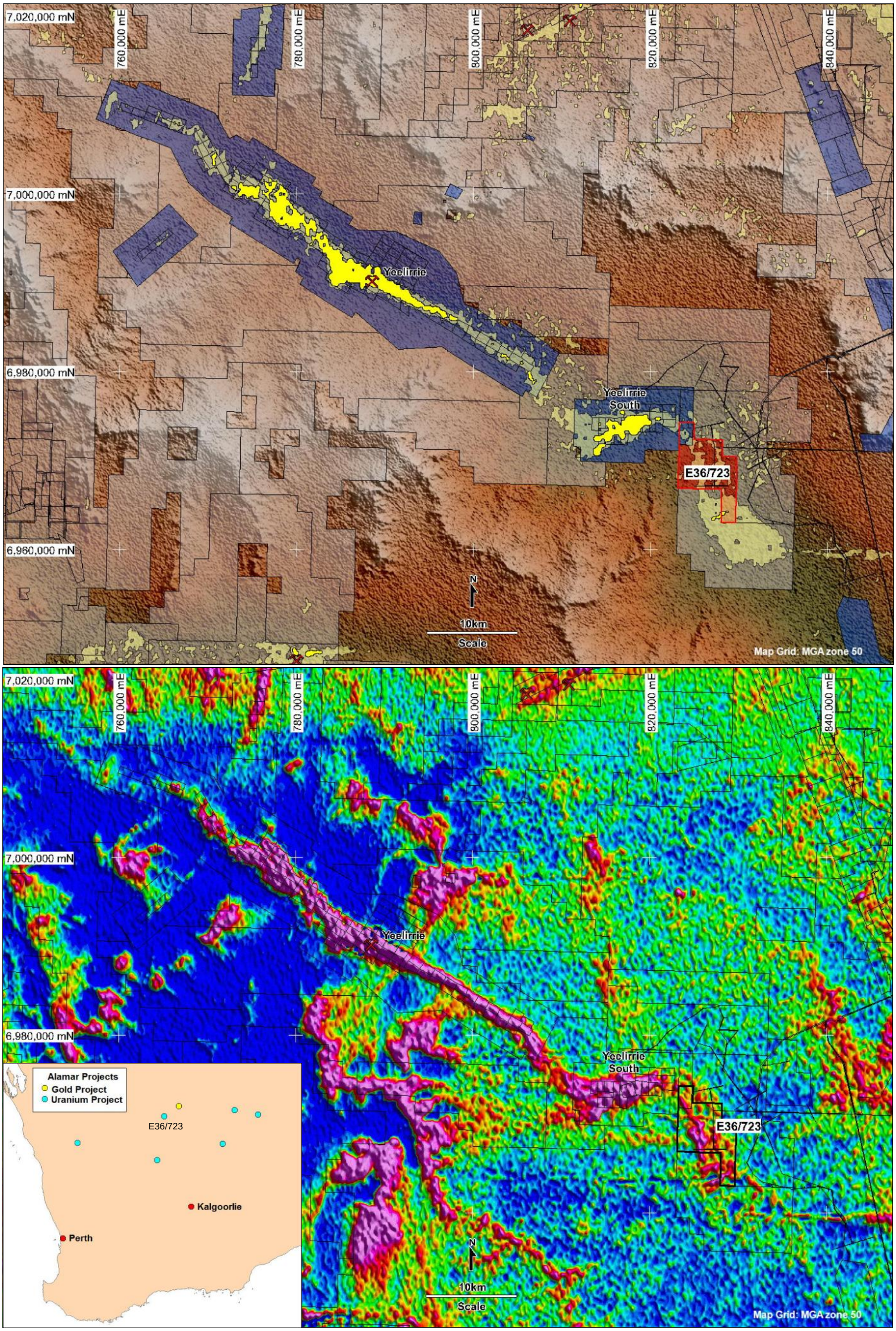

Figure 4. Exploration Licence Application E36/723. Upper Image shows Topography with Anomalous Uranium (Radiometrics) Outlined in Yellow. BHP Tenure shown in Blue, Alamar Tenure shown in Red. Lower Image Shows U Radiometrics.

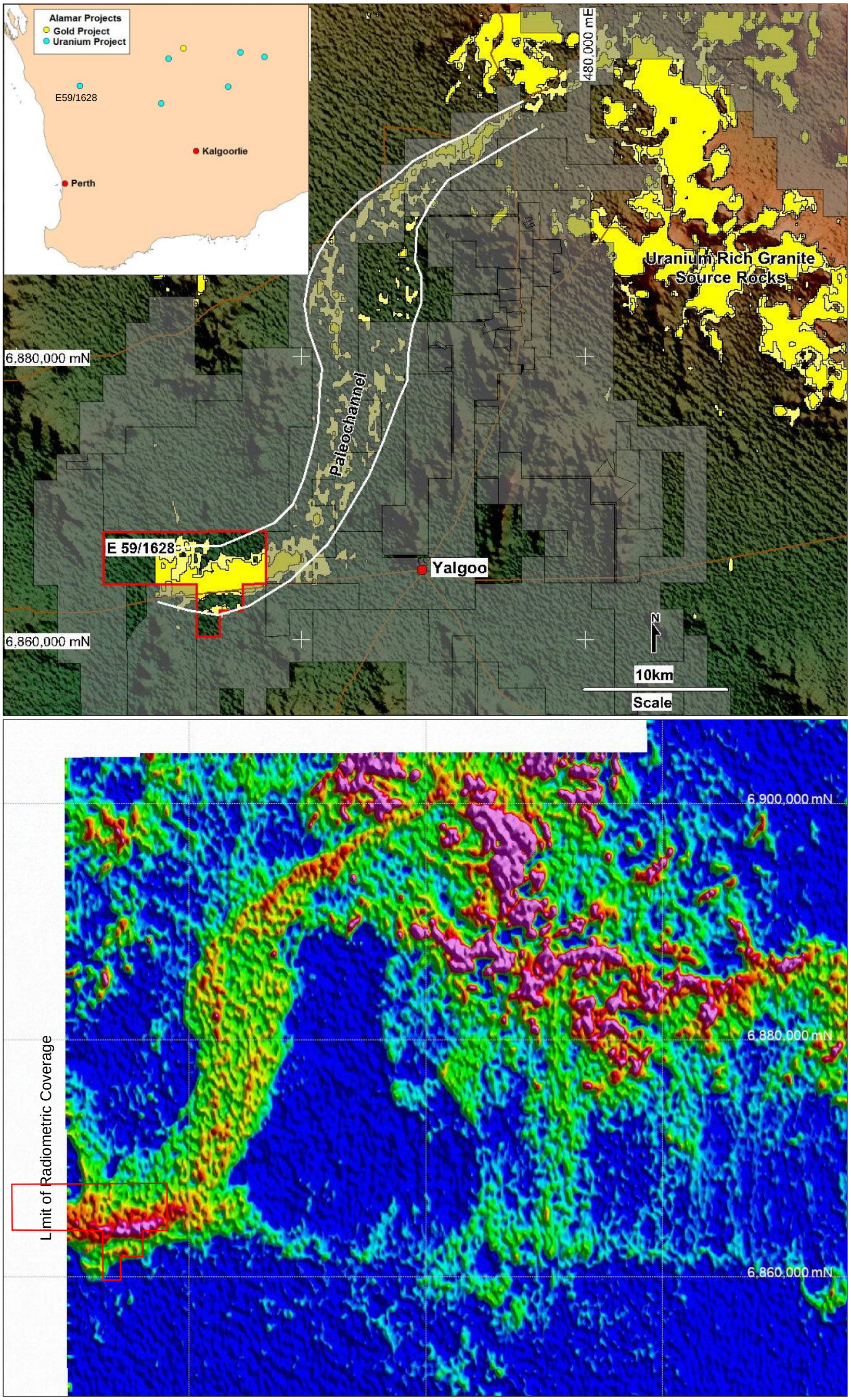

Figure 5. Exploration Licence Application E59/1628. Upper Image shows Topography with Anomalous Uranium (Radiometrics) Outlined in Yellow. Lower Image Shows U Radiometrics.

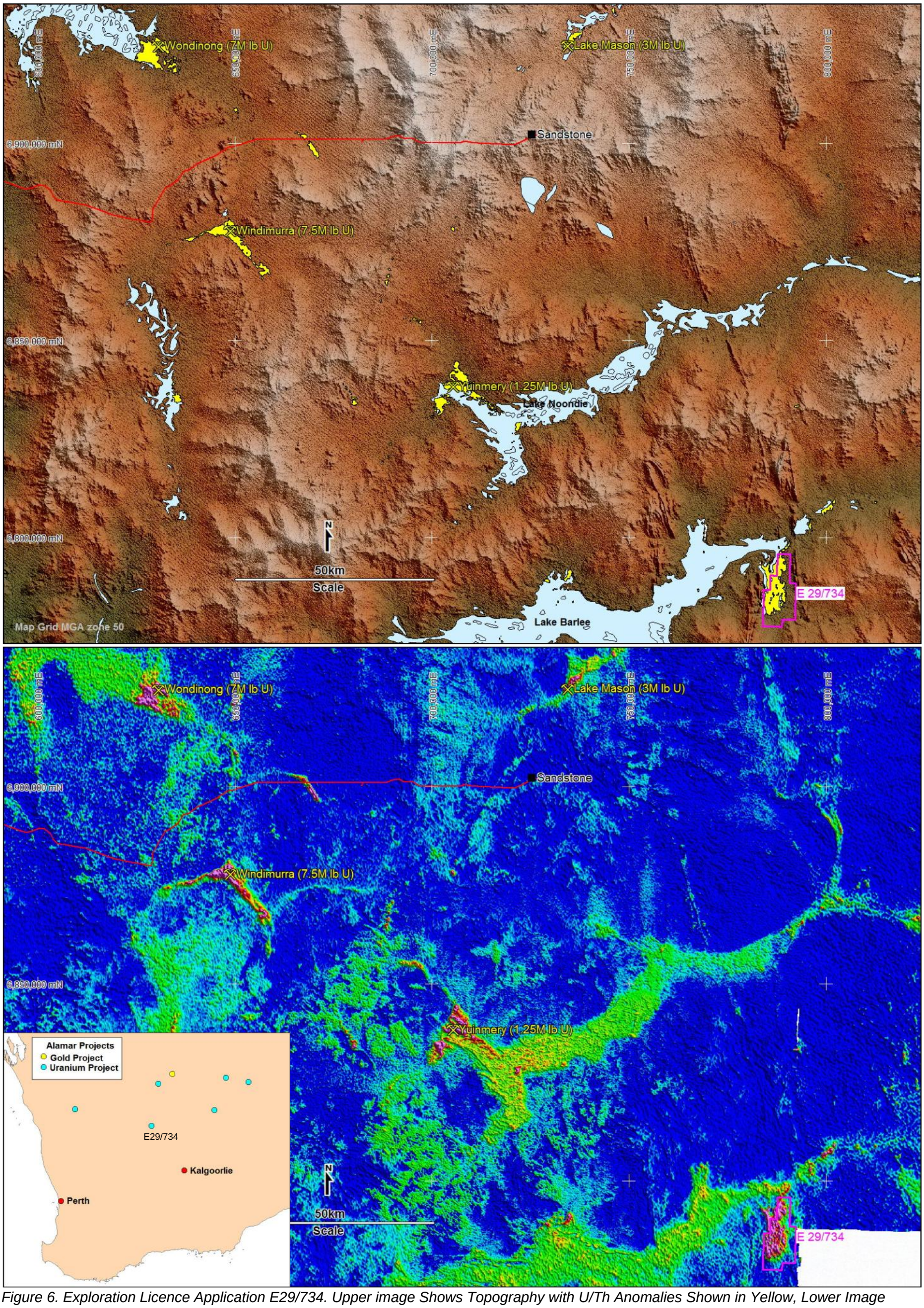

Figure 6. Exploration Licence Application E29/734. Upper image Shows Topography with U/Th Anomalies Shown in Yellow, Lower Image Shows Radiometics, U/Th Ratio.