



ASX RELEASE

6 May 2009

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge St
SYDNEY NSW 2000

Dear Sir / Madam,

Rothschild Appointed as Strategic Adviser

Please find attached a media release in relation to the appointment of Rothschild Australia Limited as advisers to the Company.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Rance Dorrington".

Rance Dorrington
COMPANY SECRETARY



MEDIA RELEASE

6 May 2009

Rothschild appointed as Strategic Adviser

Over the last 15 months Extract Resources has been through an extraordinary period of growth, driven predominantly by the rapid progress of its world class projects in Namibia. The value of the Company and the scale of the Rossing South deposit has brought it global attention. As a result of this the Board now considers that it is an appropriate time to engage the services of a highly qualified independent adviser to assist with determining strategies and to consider all scenarios in the development of the Company without compromising the interests of stakeholders.

In this regard the Board is pleased to announce that it has selected **Rothschild Australia Limited** to act as its corporate adviser in undertaking a strategic review of the various options that are presenting themselves. The Company believes that such a review will also facilitate the early development of the Rossing South Project.

Rothschild is an international group with extensive experience; it has been involved with a number of recent developments and transactions in the uranium sector including large mining companies and other major nuclear industry participants. Extract has access to resources and expertise of the Rothschild Group as a whole, and will take full advantage of their extensive international network.

The Board of Extract and Rothschild will be working together during the coming months to formulate a strategy that is in the best interests of all stakeholders.

About Extract

Extract Resources is an Australian-based uranium exploration company whose primary focus is in the African nation of Namibia. The Company's principal asset is its 100% owned Husab Uranium Project which contains two known uranium deposit areas: Rossing South; and Ida Dome. Extensive exploration potential also exists for new uranium discoveries, in addition to the already known occurrences.

Extract is listed on the ASX and the TSX under the ticker symbol "EXT". For more information on Extract visit www.extractresources.com

For further information, please contact

Peter McIntyre
Managing Director

Richard Henning
Investor Relations
rhenning@extractresources.com

David Wood
Director
Rothschild Australia Limited
david.wood@rothschild.com
+61 2 9323 2360