



Uranium Resource Drilling Program Expanded

Further Encouraging Probe Results from Resource Drilling at Marenica Project

KEY POINTS

- **Initial 5,000m RC in-fill drilling program expanded to 7,870 metres**
- **Further encouraging probe results from historical drill holes not included in current Inferred Resource (111Mt @ 140ppm eU₃O₈)**
- **RC drilling scheduled to commence at Phillipus and Springbok prospects next month**
- **Local Project Geologist appointed for Marenica Uranium Project**

International uranium company West Australian Metals Limited (ASX: **WME**) is pleased to provide an update on the progress of the resource in-fill and extension drilling campaign at its 80%-owned **Marenica Uranium Project** in Namibia, Southern Africa.

The initial 5,000 metre RC resource drilling campaign currently underway has been expanded **to a total of 7,870m**, of which 190 holes have been completed for a total of 2,600m. Results from this drilling program are expected soon.

The program is designed to in-fill areas of wide spaced drilling within the Marenica resource area, reducing the average spacing to no less than 120m by 60m. It is anticipated that this will improve the resource category of a large portion of the known resource (Inferred Resource of 111Mt grading 140ppm eU₃O₈ for 17,000 tonnes or 34Mlb of contained U₃O₈).

As previously reported, the down-hole geophysical probe is continuing to provide data from approximately 750 historical drill holes, the results of which were not included in the current resource estimate. The Company's consultants, Terratec Geophysical Services, are now operating on a double-shift basis to ensure that all down-hole logging of the historical drill holes is completed prior to a new resource calculation.

Recent significant results from this probe work are highlighted below:

- 7.4m @ 172ppm eU₃O₈ from 1.63m in M0379
- 5.4m @ 264ppm eU₃O₈ from 8.36m in M0383
- 10.8m @ 308ppm eU₃O₈ from 0.37m in M0587
- 12.2m @ 523ppm eU₃O₈ from 0.47m in M0591
- 11.1m @ 1207ppm eU₃O₈ from 0.92m in M0602
- 8.8m @ 655ppm eU₃O₈ from 0.79m in M1041
- 7.1m @ 146ppm eU₃O₈ from 4.26m in M1903
- 6.1m @ 176ppm eU₃O₈ from 0.80m in SP2451A

1.8m @ 791ppm eU₃O₈ from 7.51m in SP2494
5.6m @ 272ppm eU₃O₈ from 2.96m in SP2534
11m @ 390ppm eU₃O₈ from 0.79m in SP2544
14.6m @ 493ppm eU₃O₈ from 4.13m in SP2545
10.1m @ 187ppm eU₃O₈ from 1.63m in SP2547
6.6m @ 186ppm eU₃O₈ from 1.72m in SP2558
5.8m @ 174ppm eU₃O₈ from 6.14m in SP25656

A total of 5,000 metres of exploration RC drilling is also planned at the exciting Phillipus and Springbok hydrothermally altered granite prospects. Drilling clearances have been received, with areas of low anthropological or archaeological significance located well away from the proposed work. Drilling is scheduled to start in early September.

The establishment of the Company's operational office in Swakopmund continues, with a local Namibian, Ms I Abraham, appointed to the position of Project Geologist – Marenica Project.

Ms Abraham recently completed an MSc at Rio Tinto's Rossing Uranium Operations and will be a valuable addition to the Company's exploration team.

On completion of the re-probing and in-fill RC drilling program, the Marenica resource will be re-calculated by SRK Consulting, with the aim of converting a large part of the existing resource to the Indicated category.

Notes

Where eU3O8 is reported it relates to values attained from radiometrically logged boreholes. The probe has been calibrated at the Pelindaba Calibration facility in South Africa. Down hole spectral gamma logging/probing of drill holes provides a powerful tool for uranium companies to explore for, and evaluate, uranium deposits. Such a method measures the natural gamma rays emitted from material surrounding a drill hole out to around 0.5 metre from its centre - the gamma probe is therefore capable of sampling a much larger volume than that which would normally be recovered from a core or RC hole. These measurements are used to estimate uranium concentrations with the commonly and accepted initial assumption being that the uranium is in (secular) equilibrium with its daughter products (or radio-nuclides) which are the principal gamma emitters. If uranium is not in equilibrium (viz. in disequilibrium) – as a result of the redistribution (depletion or enhancement) of uranium and/or its daughter products - then the true uranium concentration in the holes logged using the gamma probe will be higher or lower than those reported in the announcement.

Information in this report that relates to exploration results is based on information compiled by Dr Erik van Noort, who is a Member of the Australian Institute of Geoscientists. Dr van Noort is a full-time employee of West Australian Metals Limited and has 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 in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr van Noort consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this announcement that relates to Mineral Resources reflects information compiled by Jonathon Abbott and Arnold van der Heyden of Hellman and Schofield. Mr. Abbott has more than five years experience in the field of Exploration Results and is a competent person in terms of JORC standards for Exploration Results and of resource estimation in general. Mr. van der Heyden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting on as a Competent Person as defined in the

2004 Edition of "The Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr. Abbott and Mr. van der Heyden consent to the inclusion in this announcement of the matters based on the information compiled by them, in the form and context in which it appears.

Table of significant results from down-hole probing of historic holes (>100ppm eU₃O₈)

Hole_ID	UTM_East	UTM_North	UTM_RL	Depth_From	Depth_To	Interval	eU ₃ O ₈ (ppm)
M0379	490302	7577570	768.8	1.63	9.03	7.4	172.0
M0380	490342	7577568	769.4	13.44	16.04	2.6	273.7
M0382	490383	7577608	769.8	3.43	5.93	2.5	257.0
M0382	490383	7577608	769.8	12.63	15.03	2.4	155.8
M0383	490343	7577610	769.2	4.16	5.16	1.0	178.4
M0383	490343	7577610	769.2	8.36	13.76	5.4	264.0
M0399	490102	7577448	765.5	1.99	4.49	2.5	156.9
M0421	490343	7577331	769.7	1.48	3.48	2.0	117.4
M0421	490343	7577331	769.7	12.68	15.38	2.7	315.8
M0461	490383	7577289	770.0	2.43	3.63	1.2	103.6
M0461	490383	7577289	770.0	12.43	14.93	2.5	142.5
M0587	489742	7576969	761.2	0.37	11.17	10.8	308.5
M0589	489781	7577009	761.6	0.72	3.32	2.6	105.2
M0589	489781	7577009	761.6	6.72	9.22	2.5	106.0
M0591	489820	7576968	762.2	0.47	12.67	12.2	523.9
M0602	489781	7576890	761.3	0.92	12.02	11.1	1207.3
M1041	489661	7576930	760.3	0.79	9.59	8.8	655.1
M1903	490423	7577605	770.3	4.26	11.36	7.1	146.7
M1905	490464	7577567	770.9	1.88	3.18	1.3	123.9
M1908	490423	7577369	770.9	1.91	3.41	1.5	139.8
M1910	490462	7577328	771.5	2.81	4.01	1.2	141.7
M1911	490423	7577326	770.8	2.41	4.91	2.5	104.0
M1911	490423	7577326	770.8	5.51	6.71	1.2	108.0
M1911	490423	7577326	770.8	9.91	10.91	1.0	680.1
SP0677	490385	7577329	770.3	2.16	5.16	3.0	148.3
SP0691	490263	7577688	767.0	8.66	13.76	5.1	100.2
SP0691	490263	7577688	767.0	14.16	15.36	1.2	219.5
SP0701	489901	7576971	763.2	2.16	4.86	2.7	106.1
SP0701	489901	7576971	763.2	8.86	11.06	2.2	107.7
SP1442	490003	7577071	764.6	3.04	4.24	1.2	190.2

Hole_ID	UTM_East	UTM_North	UTM_RL	Depth_From	Depth_To	Interval	eU3O8(ppm)
SP1443	490002	7577090	764.6	2.38	3.68	1.3	217.6
SP1460	490001	7577127	764.5	6.48	8.08	1.6	132.5
SP1477	489181	7576851	755.7	9.63	12.33	2.7	101.4
SP2451A	490422	7577407	770.7	0.80	6.90	6.1	176.6
SP2466	490423	7577567	770.4	1.87	4.67	2.8	127.4
SP2478	490382	7577649	769.3	1.42	3.42	2.0	106.8
SP2478	490382	7577649	769.3	4.02	10.12	6.1	154.4
SP2481	490263	7577651	767.6	1.62	5.62	4.0	105.9
SP2481	490263	7577651	767.6	8.72	9.72	1.0	138.6
SP2483	490182	7577688	766.1	7.05	12.65	5.6	120.4
SP2484	490223	7577689	766.6	11.51	15.71	4.2	174.1
SP2485	490302	7577688	767.5	11.39	14.49	3.1	114.0
SP2486	490344	7577689	768.1	7.81	12.01	4.2	189.5
SP2487	490423	7577686	769.4	0.88	1.98	1.1	145.5
SP2487	490423	7577686	769.4	8.38	10.98	2.6	118.8
SP2488	490462	7577687	770.0	3.81	5.11	1.3	121.7
SP2494	490342	7577730	767.4	7.51	9.31	1.8	791.2
SP2494	490342	7577730	767.4	12.91	14.21	1.3	148.8
SP2499	490143	7577730	765.2	8.08	14.38	6.3	133.2
SP2532	490223	7577488	767.5	2.17	5.77	3.6	203.3
SP2532	490223	7577488	767.5	9.07	12.37	3.3	199.4
SP2533	490183	7577489	766.8	0.98	2.28	1.3	111.4
SP2533	490183	7577489	766.8	8.58	12.08	3.5	219.0
SP2534	490142	7577488	766.0	2.96	8.56	5.6	272.3
SP2539	490183	7577448	766.9	14.50	15.60	1.1	281.6
SP2542	490383	7577407	770.2	1.24	3.04	1.8	118.3
SP2543	490342	7577408	769.6	5.00	7.50	2.5	100.5
SP2544	490303	7577408	769.1	0.79	11.79	11.0	390.5
SP2545	490262	7577408	768.5	0.89	15.49	14.6	493.4
SP2547	490182	7577409	767.2	4.13	14.23	10.1	187.3
SP2554	490224	7577370	768.1	11.86	13.46	1.6	413.7
SP2556	490305	7577373	769.3	0.64	4.14	3.5	171.4
SP2556	490305	7577373	769.3	13.74	14.84	1.1	654.5
SP2558	490384	7577369	770.3	1.72	8.32	6.6	186.4
SP2560	490462	7577369	771.4	9.99	13.19	3.2	162.7
SP2564	490302	7577332	769.2	2.58	7.78	5.2	111.5
SP2564	490302	7577332	769.2	8.98	11.88	2.9	190.0
SP2565	490222	7577330	768.1	1.24	3.14	1.9	106.1
SP2565	490222	7577330	768.1	6.14	11.94	5.8	173.7
SP2565	490222	7577330	768.1	14.04	15.04	1.0	174.9
SP2575	490341	7577288	769.3	0.77	5.07	4.3	156.1
SP2577	490423	7577289	770.6	2.86	7.46	4.6	198.0
SP2578	490464	7577286	771.3	4.09	8.49	4.4	102.1