



(Formerly New World Alloys Limited)

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23 February 2010

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

AUSTRAL AFRICA RESOURCES LIMITED - ACQUISITION OF TANGANYIKA URANIUM CORP

Austral Africa Resources Limited (**Company** or **AAF**) is pleased to announce that, following the approval by shareholders at a general meeting today for the issue of AAF shares in consideration for the acquisition of shares in Tanganyika Uranium Corp (**TUC**) and, having received acceptances in respect of more than 95% of the issued capital of TUC, conditions precedent for the transaction have been substantially met. The remaining conditions are largely procedural and are anticipated to be finalised shortly allowing the transaction to proceed.

TUC, a private unlisted Canadian company, currently has an interest in uranium exploration assets in Tanzania, East Africa, which the Company considers to be complementary to its own existing assets on the African continent.

TUC has tenure covering two regional plays in Tanzania. The southern area known as the "Madaba-Mkuju" covers an area of approximately 950km² and has targeted sandstone roll-front style uranium mineralisation whilst the area located in the north of the country known as the "Eastern Rift", covers an area of 2,420km² and has targeted calcrete-style uranium mineralization. Additional applications cover extensions to the above granted tenure.

Yours faithfully,
for **AUSTRAL AFRICA RESOURCES LIMITED**

A handwritten signature in black ink, appearing to read 'L A Colless', is positioned above the typed name of the Director.

L A Colless
Director