



Stonehenge
METALS LTD

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The Manager
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HISTORICAL METALLURGICAL TEST WORK INDICATES POTENTIAL FOR HIGH URANIUM RECOVERIES FROM STONEHENGE'S DAEJON PROJECT IN SOUTH KOREA

- **Metallurgical testing was conducted, by the Korea Research Institute of Energy and Resources (KIER) in 1981, on uranium ores extracted from the Okcheon Mineral Belt**
- **Material tested is from the same geological formation and has similar composition and characteristics to mineralisation at Stonehenge's projects**
- **Conventional acid/oxidant leaching achieved recoveries of 90% after only four hours**
- **Acid consumption for leaching is between 42 - 44g/kg of ore**
- **Best recoveries were achieved at 30°C with a grind size of -65 mesh**

Stonehenge Metals (**Stonehenge** or **the Company**) today advised that metallurgical testing conducted by the Korea Research Institute of Energy and Resources (KIER) in 1981, on uranium ores extracted from the Okcheon (also known as Ogchon or Ogcheon) Mineral Belt in South Korea has demonstrated high uranium recoveries using conventional leach treatment methods.

While the uranium ores tested were not from Stonehenge's tenements, they were from the same geological formation (Guryongsan Slate) and have a similar mineral composition and characteristics to those found at Stonehenge's South Korean uranium projects.

The test results are reported in the 201-page KIER report entitled; "*Research on the Extraction of Uranium Ores (Ores of Black Argillite of Okcheon Belt)*". This is one of several reports on studies conducted over several years and is the first to be fully translated to English by Stonehenge.

The Company is continuing work to translate and analyse the remaining reports and will update the market in the future as appropriate.

Stonehenge's Executive Director, Mr Bruce Lane, commented: "This historical metallurgical test work for uranium extraction in the black shales or argillite of the Okcheon Belt is very encouraging and provides Stonehenge with a significant "leg up" in developing our own metallurgical testing program. We are extremely pleased that this work produced by KIER delivered such encouraging results".

KIER RESEARCH RESULTS

Stonehenge is pleased to report that high levels of uranium recovery were obtained from initial bench scale conventional acid leaching tests conducted in 1981. Extractions of around 90% were achieved with a standard acid/oxidant leach. The extractions were achieved with relatively short leaching times, with the majority of the uranium being removed in less than four hours.

Stonehenge is progressing selection of the organisation to undertake and report on the Company's own metallurgical testing program. Testing by Stonehenge will examine the metallurgical properties of the uranium mineralisation once core samples are available. The test work will also address the other commercial metals in the shale.

Stonehenge has made significant progress towards commencement of a confirmatory and extension resource drilling programme which will also provide samples for the planned metallurgical testing.

For further information visit www.stonehengemetals.com.au or contact:

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