



**Stonehenge**  
METALS LTD



**ASX Code: SHE**

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The Manager  
Company Announcements Office  
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Sydney NSW 2000

## **STONEHENGE COMMENCES COOPERATIVE RESEARCH PROGRAMME TO REVIEW EXISTING DRILL CORE IN S KOREA**

Stonehenge Metals Limited (“Stonehenge” or the “Company”), a uranium exploration company with projects in South Korea, today announced that the Company has signed a contract research agreement with Kongju University in Korea for research and review of uranium ore in the Okcheon Belt. The Okcheon Belt runs through the Company’s Daejon, Miwon and Gwesan project area.

The agreement is a collaborative research agreement using four PhD researchers from the Department of Geological and Environmental Sciences at Kongju University and professional geologists from Chong Ma Mines Inc., a wholly owned subsidiary of Stonehenge. The research program will enable the logging of the Black Slates of Okcheon Mineral Belt of Korea - an area estimated by the Korean Resources Corporation (KORES) to contain in excess of 100 million tonnes of uranium resources.

The study aims to use the latest technology to review drill core from the 1970s and 1980’s and to use the new data collected to assess the technical and economic feasibility of resources in the related areas.

The study will select the representative drilling cores and investigate the overall characteristics of the uranium mineralization of the Okcheon system; the study will include -

1. Photographing (each core box);
2. Geological logging; and
3. Logging of uranium using a portable spectrometer.

The term of the initial agreement is five months and will commence on December 1st, 2010.

Speaking at the company’s AGM today, Chairman Mr Warren Staude said “We know that there is approximately 36,000m of core from previous drilling. To be able to work collaboratively with Kongju University to determine the mineralogy of these cores will be a huge benefit to our understanding of the resource in Korea and will advance our objective of presenting a domestic energy source to a country dedicated to generating low carbon energy”

For further information visit [www.stonehengemetals.com.au](http://www.stonehengemetals.com.au) or contact:

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## ABOUT STONEHENGE METALS LIMITED

Stonehenge Metals Limited (ASX: SHE) is developing an existing uranium project in South Korea with great potential. The Company's flagship Daejon Project boasts an Inferred Resource of 34.9Mlbs<sup>1</sup> grading 340ppm eU<sub>3</sub>O<sub>8</sub> (in accordance with JORC guidelines).



<sup>1</sup> The Company notes the tenure overlying approximately 2 million pounds of the current resource at the Daejon Project may be subject to an anticipated change in legislation which may in turn alter the Company's rights with respect to this portion of the resource. The Company will keep the market updated in relation to this matter.

### Competent Persons Statement

The geological information contained in this ASX release relating to South Korean Exploration Results has been compiled by Mr. Simon Fleming of Stonehenge Metals Limited. Mr. Fleming is a Fellow of The Australian Institute of Geoscientists and Mr. Fleming has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".