



## ASX/MEDIA RELEASE

### EXTRACT RESOURCES RECEIVES ENVIRONMENTAL APPROVAL FOR HUSAB URANIUM PROJECT

#### Highlights:

- **Environmental Impact Assessment for the proposed Mining Licence Area approved by Namibia's Ministry of Environment and Tourism**
- **Mining Licence Application lodged in December 2010**

**January 28, 2011:** Extract Resources Limited (ASX/TSX/NSX: EXT) ("Extract" or "the Company") today announces that its subsidiary, Swakop Uranium, has received environmental approval from Namibia's Ministry of Environment and Tourism for its Husab Uranium Project ("Husab")'s mining licence area. A separate EIA is in progress for the linear infrastructure for which public consultation is scheduled in April and May.

The Environmental Impact Assessment ("EIA") and Management Plan ("EMP") for the proposed mining licence area were lodged with the Ministry in late November 2010. As part of the process, both studies were made available to the public between 27 October and 22 November and public consultation meetings were held in Windhoek, Arandis and Swakopmund. An external review of the draft reports was also completed by independent environmental consultants in South Africa.

Approval of the EIA and EMP is a necessary step for obtaining a mining licence for Husab, which is the fifth-largest uranium-only deposit in the world. The mining licence application was lodged with Namibia's Ministry of Mines and Energy during December 2010.

Extract Managing Director Jonathan Leslie said: "Receipt of this environmental approval is a key milestone as we develop the world-class uranium mine at Husab. We have undertaken extensive specialist environmental studies and we are committed to ensuring our environmental standards adhere to international best practice. Our environmental commitment and clearance supports the tremendous work that the team are doing to support the completion of the DFS and is reflective of the positive regulatory and investment environment in Namibia."

#### About Extract Resources

Extract Resources Ltd is an international uranium exploration and development company whose primary focus is in Namibia. The company's principal asset is its 100%-owned Husab Uranium Project which contains one of the fifth largest uranium only deposits in the world. Extensive exploration potential also exists for new uranium discoveries in the region. Extract Resources is listed on the Australian (ASX), Toronto (TSX) and Namibian (NSX) Stock Exchanges.

**For further information, please visit [www.extractresources.com](http://www.extractresources.com) or contact:**

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