ASX ANNOUNCEMENT

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URANIUM EQUITIES

ASX Market Announcements Office via electronic lodgment

7 October 2015

RC and Diamond Drilling Results

Nabarlek Project

HIGHLIGHTS

- 2m @ 2,354ppm U_3O_8 from 135m downhole in drillhole NAR7537; and
- 5m @ 1,065ppm U_3O_8 from 169m downhole in drillhole NAR7535, both from dolerite at Prospect GC-11;
- Alteration patterns in sandstone at GC-11 are consistent with those mapped over "classical" Athabasca style unconformity hosted uranium deposits, and suggest NAR7534 has drilled into the outer margin of a uranium related alteration halo, quite separate from the dolerite hosted uranium mineralisation reported above;
- 1m @ 23.24oz/tonne Ag (723ppm Ag) from 345m downhole in drillhole NMRD003, in the Nabarlek Offset Prospect;
- The intense alteration and pathfinder anomalism surrounding the Ag anomaly are consistent with footwall alteration to the Nabarlek deposit, and suggest the Nabarlek structure extends at depth and north along strike below the Oenpelli Dolerite.

Uranium Equities Limited (ASX:UEQ or the Company) advises that results have been received for a combined reverse circulation (RC) and diamond drilling program targeting prospects on the Nabarlek Project area completed in September 2015. A total of 12 drillholes for 3,452 metres was drilled, shown in Figure 1. Assay results are summarised in Appendix 1.

Nabarlek Project

The Nabarlek Project comprises the 100%-owned Nabarlek Mineral Lease and the West Arnhem Joint Venture (WAJV- Uranium Equities right to earn 100% from Cameco Australia), located in the Alligator Rivers Uranium Field (ARUF) in the Northern Territory. The Project is a rare near-mine uranium exploration opportunity surrounding the historic Nabarlek Uranium Deposit (previous production: 24Mlb @ 1.84% U_3O_8).

Prospect GC-11, WAJV

A total of four RC drillholes were completed at GC-11 to test for host rocks favourable to uranium mineralisation beneath historic shallow aircore drilling which displayed multi-element geochemical alteration and pathfinder signatures. These signatures were generated as part of UEQ's research and development programs into the alteration footprints of Nabarlek style "Unconformity Type" uranium deposits.

The prospect is located (Figure 1) within the Oenpelli Dolerite, some 1.5km south west along strike from uranium mineralisation previously intersected at the N147 Prospect, and has not been tested by deeper drilling.

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Significant uranium mineralisation was received from the northern end of the drill line (Figure 2), including intersections (using 200ppm U_3O_8 cut-off) of:

NAR7535

- 5m @ 1,065ppm U_3O_8 from 169m including
  - 1m @ 2,143 U_3O_8 from 172m
- 1m @ 699ppm U_3O_8 from 177m
- 1m @ 322ppm U_3O_8 from 182m

NAR7537

- 2m @ 875ppm U_3O_8 from 130m
- 2m @ 2,354ppm U_3O_8 from 135m
- 3m @ 325ppm U_3O_8 from 141m
- 3m @ 653ppm U_3O_8 from 147m
- 1m @ 802ppm U_3O_8 from 154m
- 1m @ 232ppm U_3O_8 from 157m

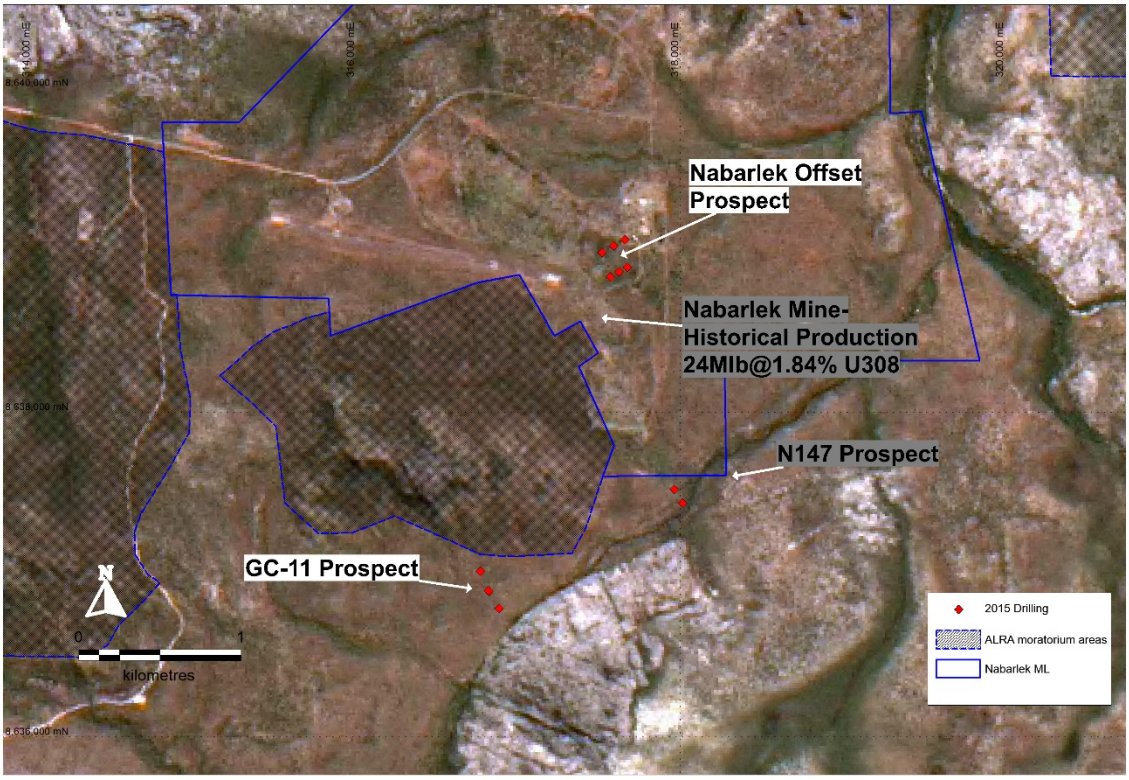

Figure 1:- Nabarlek Project, location of 2015 drilling and prospects

The uranium mineralisation is associated with extensive chlorite and haematite altered dolerite, and shows strong lithium (Li) and vanadium (V) anomalism consistent with the original geochemical targeting criteria. In addition to opening up over 2.5km of strike of potentially mineralised dolerite west of N147, the significant intersections confirm the combined geological and geochemical targeting approach, and the results of the research and development program.

The combined geological and geochemical mapping approach, including new technologies to map alteration including SWIR (Short-wave infrared) spectral logging, has identified a further unconformity style uranium prospect on the southern end of the GC-11 drill line.

Hole NAR7534 (Figure 2) intersected a unique alteration package hosted within the Kombolgie Sandstone, and comprising, from the top, illitic clay alteration (replacing background kaolinite with the sandstone), silicification, and, across a redox front, illite- chlorite and finally sudoittic chlorite alteration on the unconformity. The alteration assemblages are *consistent with those mapped over "classical" Athabasca style unconformity hosted uranium deposits (shown schematically in Figure 3), and suggests NAR7534 has drilled into the outer margin of a uranium related alteration halo*.

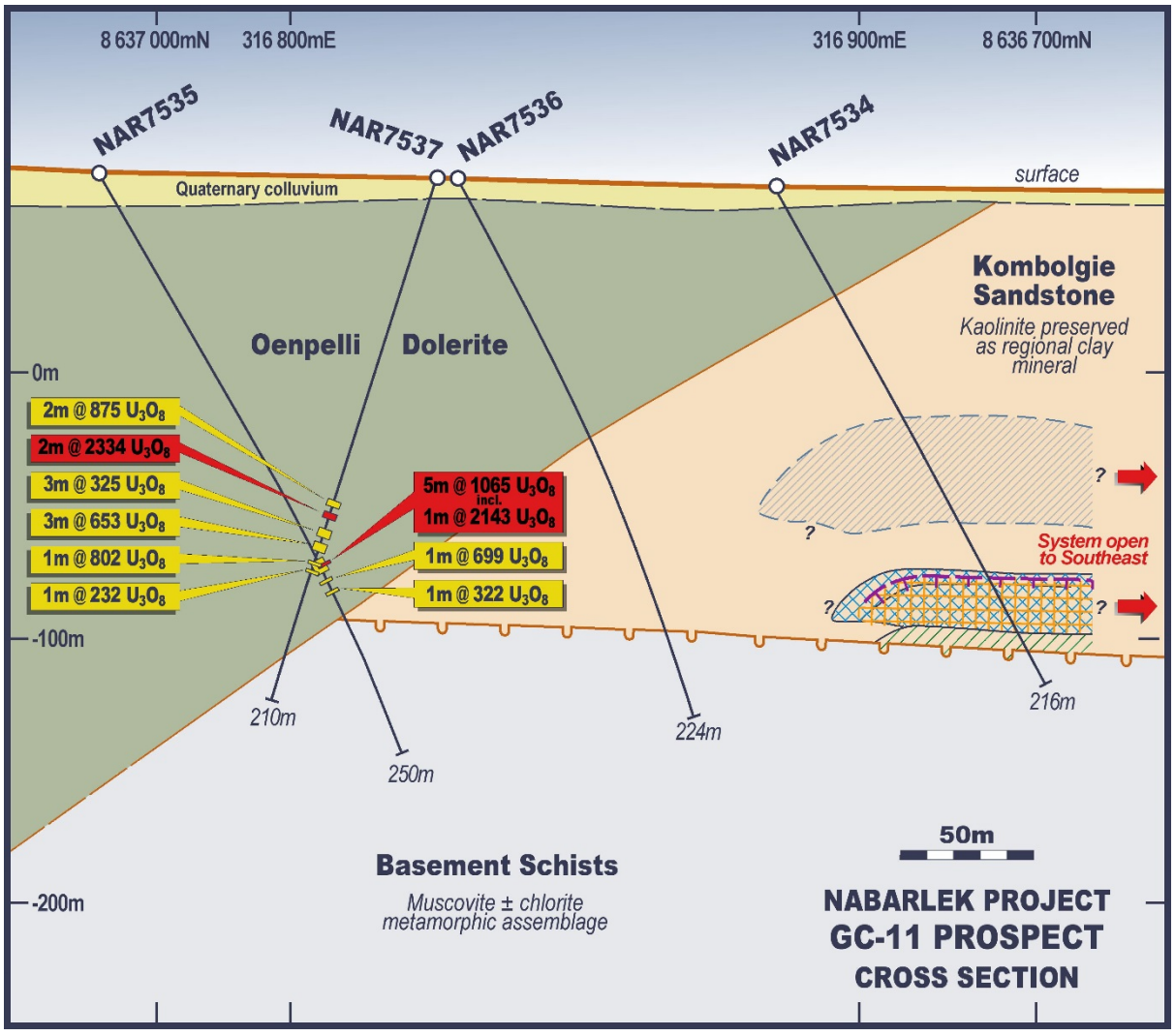

Figure 2:- GC-11 prospect cross section. Note the Unconformity- style alteration system identified in drill hole NAR7534. For alteration legend see Figure 3

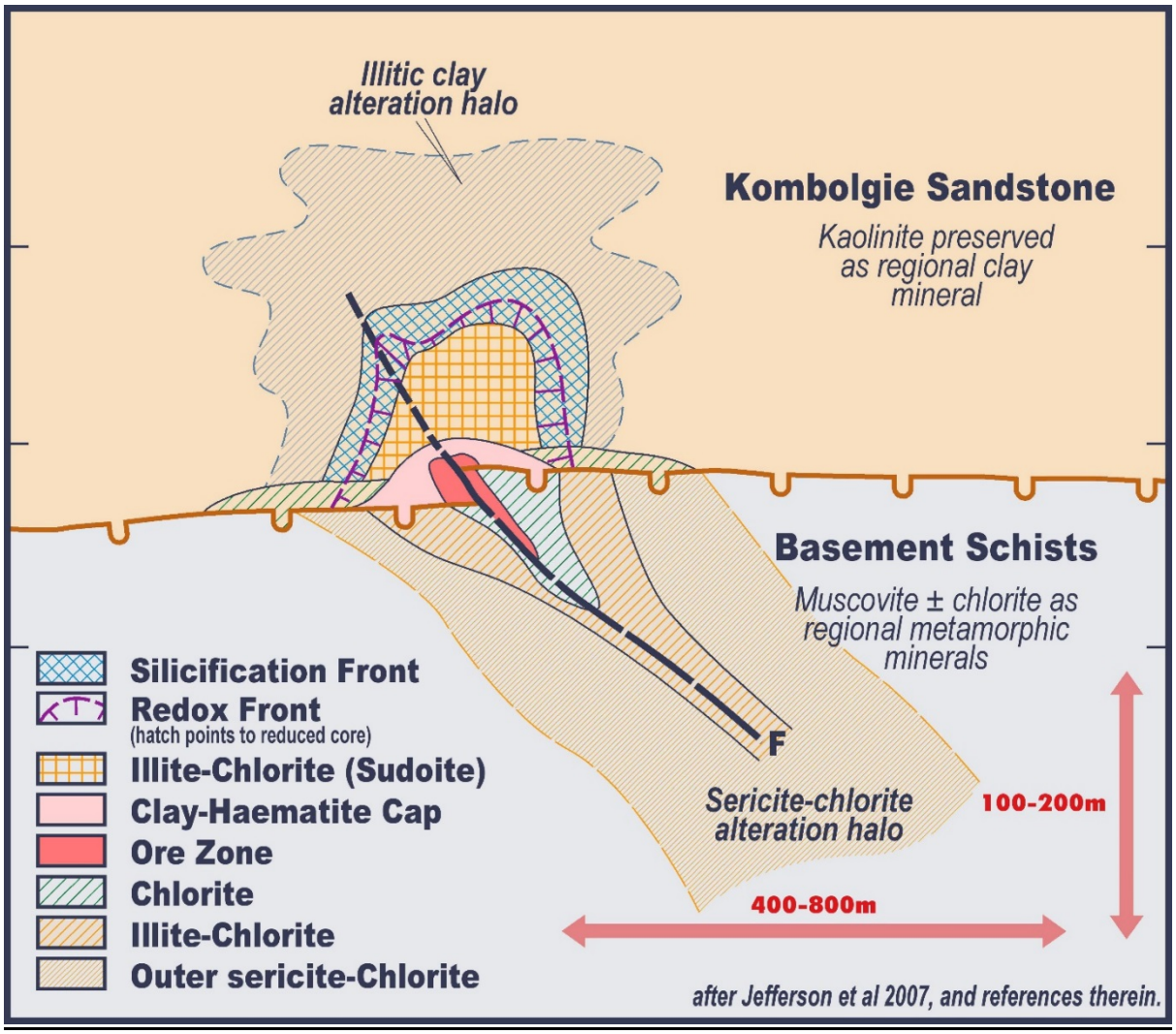

Figure 3:- Alteration zonation through an Unconformity style uranium deposit

Nabarlek Offset Prospect, Mining Lease MLN962

On the Nabarlek ML six holes totalling 2,160m were drilled to test the interpreted offset extensions of the historic Nabarlek mine beneath the Oenpelli Dolerite which truncates the deposit at depth. Drilling was undertaken on two sections 150m apart with a nominal 75m hole spacing, commencing around 100m north of the historical open pit.

Drilling intersected Oenpelli Dolerite from surface to depths of between 225m and 320m down hole overlying a sequence of highly altered metasediments and amphibolite (Cahill Formation equivalents), shown in Figure 4.

No significant intercepts of uranium mineralisation were encountered, however alteration mineral assemblages similar to those observed below the Nabarlek open pit have been identified from geological logging. These mineral assemblages include intense sericite- silica- pyrite zones, with anomalous silver (Ag) and molybdenum (Mo) pathfinder signatures, located at the base of a broader zone of sericite- chlorite alteration overprinting the regional metamorphic muscovite- chlorite assemblages.

The intense alteration and Mo anomalism are consistent with footwall alteration to the Nabarlek deposit, and suggest the Nabarlek structure extends at depth and north along strike below the Oenpelli Dolerite.

A high-grade silver intercept (1m @ 23.24oz/tonne Ag, or 723ppm Ag) in hole NMRD003 from 345-346m is reported from within the core of the intense sercite- silica- pyrite alteration zone. The significance of the silver intersection is not known, however other uranium deposits in the ARUF are associated with elevated levels of precious metals. Selected drill samples have been submitted for gold analysis.

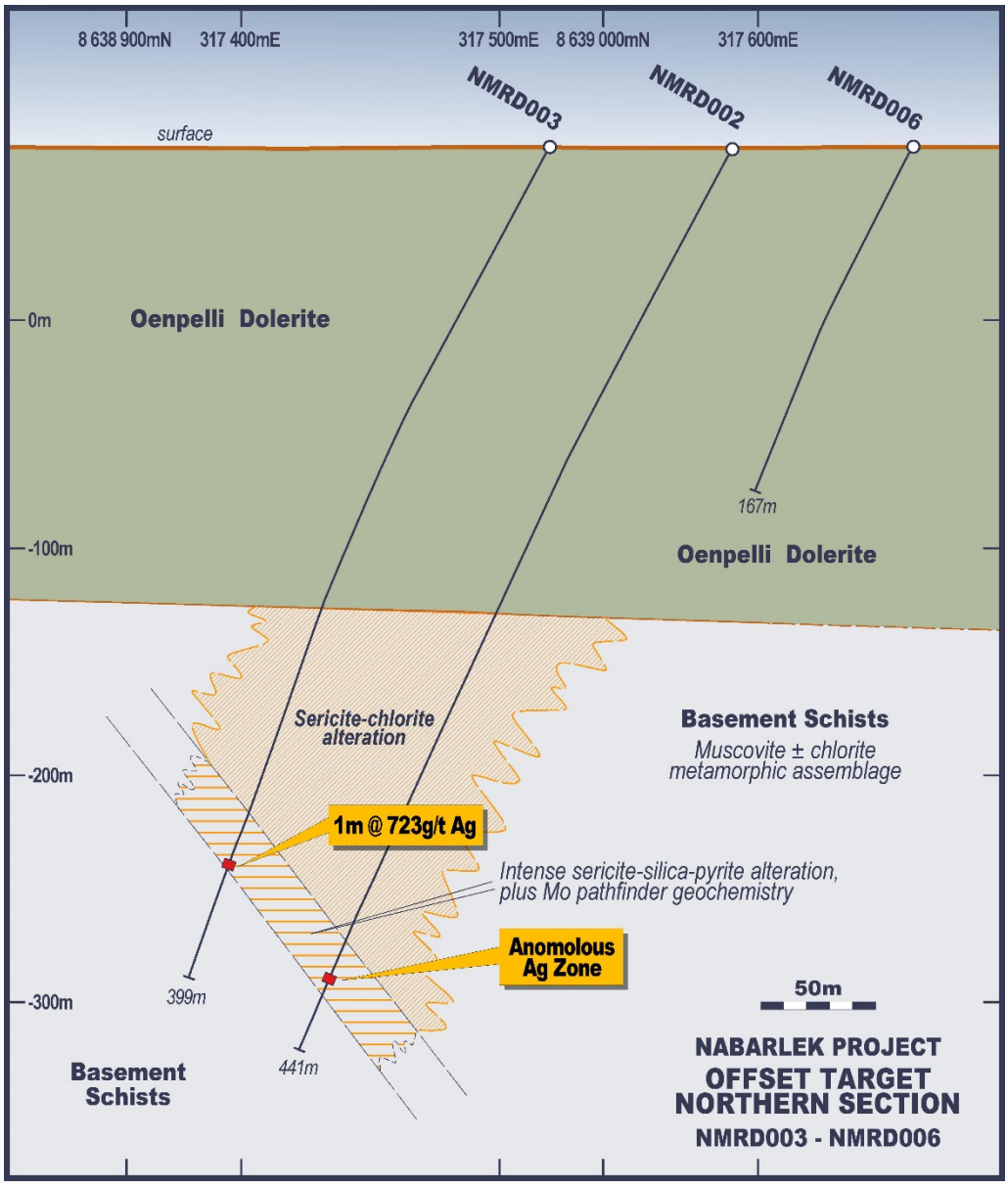

Figure 4:- Nabarlek Offset Prospect, showing alteration and Ag mineralisation along the interpreted trace of the Nabarlek Shear

N147 Prospect, WAJV

Two RC drillholes were completed on one drill section (holes 100m apart) located 170m west of the N147 Prospect (Figure 1), aiming to test for extensions of the altered dolerite package hosting the N147 system. While chlorite altered dolerites were intersected, no significant U results were recorded. These results suggests that N147 and GC-11 represent separate cells developed along the southern margin of the Oenpelli Dolerite.

Further Work

RC drilling at GC-11 has intersected anomalous uranium mineralisation in the lower part of the Oenpelli Dolerite, in a similar position to mineralisation located historically at N147. The discovery of new uranium mineralisation has outlined the potential for further N147- style mineralisation over some 2.5km of strike, where previous shallow drilling has located anomalous Li, V and Mo pathfinder alteration signatures.

Also at GC-11, illite-chlorite-alteration signatures in hole NAR7534, hosted in Kombolgie sandstone, could indicate proximity to a unconformity-related uranium deposit. The new geological interpretation will be integrated with geophysical data to define targets for further exploration at this exciting prospect.

Diamond drilling at Nabarlek offset has intersected a strong localised alteration zone in basement schists of Cahill Formation which suggest that the Nabarlek structural zone continues at depth and north along strike. The structure will be modelled to determine if there is potential to locate additional uranium mineralisation at depth or further north along strike.

Tim Goyder
Chairman

Competent Person Statement

The information in this report that relates to the Exploration Results is based on information compiled by John McIntyre who is a consultant to the Company and a member of the Australasian Institute of Geoscientists. Mr McIntyre has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr McIntyre consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Appendix 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

Table 1 – Nabarlek Drilling – Hole Collars & Significant Assays

Hole No	Prospect	Easting MGA94Z53	Northing MGA94Z53	RL	Azi	Dec	Total Depth (m)	Assay Results (>0.02% U_3O_8)			
								From (m)	To (m)	Interval (m)	Grade (%)
NAR7532	N147 Extn	318015	8637440	70	150	-60	195.0	no significant results			
NAR7533	N147 Extn	317965	8637525	70	150	-60	234.0	no significant results			
NAR7534	GC-11	316885	8636790	74	150	-60	216.0	no significant results			
NAR7535	GC-11	316770	8637020	74	150	-60	213.0	169	174	5	1065
							Incl.	172	173	1	2143
								177	178	1	699
								182	183	1	322
NAR7536	GC-11	316825	8636895	74	150	-60	224.0	no significant results			
								130	132	2	875
								135	137	2	2354
								141	144	3	325
								147	150	3	653
								154	155	1	802
								157	158	1	232
NAR7536	GC-11	316825	8636895	74	150	-60	224.0	no significant results			
NAR7537	GC-11	316820	8636900	74	0	-70	210.0	no significant results			
NMRD001	Nabarlek Offset	317625	8638865	77	240	-60	400.0	no significant results			
NMRD002	Nabarlek Offset	317590	8639025	78	240	-60	440.6	no significant results			
NMRD003	Nabarlek Offset	317520	8638985	78	240	-60	399.1	no significant results			
NMRD004	Nabarlek Offset	317570	8638835	77	240	-60	341.1	no significant results			
NMRD005	Nabarlek Offset	317675	8638895	77	240	-60	411.9	no significant results			
NMRD006	Nabarlek Offset	317660	8639065	78	240	-60	167.0	no significant results			

Hole No	Prospect	Easting MGA94Z53	Northing MGA94Z53	RL	Azi	Dec	Total Depth (m)	Assay Results (>0.5 g/t Ag)			
								From (m)	To (m)	Interval (m)	Grade (ppm)
NMRD003	Nabarlek Offset	317520	8638985	78	240	-60	399.1	345	346	1.0	723
								346	346.7	0.7	8.3
								346.7	347.3	0.6	0.6
								300	301	1.0	0.55
								301	302	1.0	1.1
NMRD002	Nabarlek Offset	317590	8639025	78	240	-60	440.6	405	405	1.0	1.0

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	This Table relates to Reverse Circulation (RC) and Diamond (DD) drilling on targets in the Nabarlek MLN962 and EL10176. The Nabarlek Offset Target on MLN962 was tested by six holes totalling 2,160m with RC 'pre-collars' through dolerite and DD 'tails' into basement. Two targets on EL10176 (N147 Extension and GC-11) were tested with six RC holes totalling 1,292m.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Sampling was carried out under UEQ protocols and QAQC procedures as per industry best practice.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Reverse circulation drilling was used to obtain a bulk sample for every metre drilled. 4m composite samples were spear sampled from the bulk sample for preliminary XRF field analysis. Based on the outcome of the field XRF analysis, selected intervals were riffle split in the field from the initial bulk sample to produce a ~3kg sub-sample which is sent for analysis at independent laboratory (NTEL Darwin). NQ2 DD drill core is analysed by portable XRF to determine samples for analysis. Selected DD samples are cut in the field (half core) and sent for analysis at independent laboratory (NTEL Darwin). Both DD and RC samples are crushed to -4mm and representative subsamples pulverised via LM5 (85% passing -75µm) and analysed for a suite of elements.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	DD is completed using NQ2 size coring equipment. RC drilling is with nominal 8.5" diameter face sampling drill bit/hammer. Downhole surveys for the RC drilling were completed using a Reflex EZ-TRAC digital camera that was run down the drillhole in a stainless steel rod located immediately behind the hammer. Surveys were taken at ~60m intervals. DDD downhole surveys were undertaken with a Ranger Camera R3051. Where possible all core is oriented using a NQ2 Reflex ACT II RD orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	DD core recovery is logged and captured into the database. Core recoveries are measured by the drillers for every drill run. The core length recovered is measured for each run and recorded to calculate the core recovery as a percentage. RC bulk samples were collected on 1m intervals and set out in a regular manner at the drill site for geological logging and sampling. As part of this process, sample quality, wet/dry and recoveries are logged and recorded. Overall recoveries were >95% and there are no significant sample recovery problems.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Appropriate measures are taken including the reconstruction of diamond core into continuous intervals on angle iron racks for orientation, metre marking and reconciliation against core block makers. RC samples were dry and dust suppression techniques were used during the drilling to maximise sample recovery. Samples sent for analysis were riffle split to ensure they accurately represent the drilled metre.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Both RC and DD drilling provides good recoveries and provides a good–excellent representation of the drilled geological sequences. There is a very low possibility of sampling bias.

Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	RC and DD drilling provides a good representative sample that can be geologically logged. RC drilling only provides basic geotechnical information. The quality is deemed appropriate for initial Mineral Resource estimation, mining and metallurgical studies. Additional diamond drilling may be required to definitively provide detailed geotechnical information.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative depending on field logged. All drill holes have been geologically logged, with both qualitative and quantitative attributes. All cores are photographed.
	The total length and percentage of the relevant intersections logged	All relevant intersections are fully logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Half core samples are cut in the field with a modified brick saw. Samples are weighed and recorded.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation bulk samples were collected on 1m intervals and set out in a regular manner at the drill site. Initially 4m composite spear samples were collected from the bulk bags for a preliminary field analysis utilising a hand-held portable Niton XL3t XRF Analyser (Serial No: 30344) to do a preliminary elemental scan of the samples. The XRF Analyser does not replace traditional laboratory-based analysis; however it provides an effective screening tool for selecting samples for traditional analysis. Results are considered indicative but not definitive. Based on the outcome of the field XRF analysis, selected intervals were riffle split in the field from the initial bulk sample and forwarded to the independent laboratory for analysis. A significant majority of the original bulk samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are sorted and oven dried for up to 24 hours and weighed. Samples are then crushed to nominal -4mm followed by pulverisation using grinding mills to a grind size of 85% passing 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Subsampling is undertaken using an automated Rotary Sampling Device to maximise subsample representivity.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate samples are collected on a nominal 1 in 20 and submitted to the lab as part of the QAQC.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the interval drilled for unconformity-hosted uranium mineralisation. Approximately 2 – 3kg samples submitted to the lab, with the process of riffle splitting the bulk sample providing some homogenisation of the submitted sample.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are assayed using a mixed four acid digest with ICPMS or ICPOES finish. The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. The method approaches total dissolution of most minerals.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	UEQ utilises a Niton XRF Analyser (Model XL3t 700) and a handheld scintillometer for preliminary screening of samples. The XRF is professionally serviced and calibrated on an annual basis. The internal calibration is run prior to any sample testing. Samples are unprepared (heterogeneous) with a reading time of 60 seconds using the 'Soil' mode. Internal testing confirms that XRF is an effective method for determining uranium and base metal values but lacks the sensitivity and detection limits for gold/PGE analysis. UEQ utilises a field scintillometer to detect possible anomalism in the drillhole. While this data is recorded, only independent laboratory assay results are reported here.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. Certified reference materials, having a good range of values, were inserted into the sample sequence at approximate rate of 1 in 40. Results highlight that sample assay values are accurate and that contamination has been contained.

		Duplicates are submitted at a nominal rate of 1 in 40 samples and blank samples are submitted at a rate of 1 in 40. Analysis for samples reveals that precision of samples is within acceptable limits. No external (third party) laboratory checks have been completed to date.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Company policy is that a Director of Uranium Equities independently verifies any reportable significant intersections as compiled by the General Manager.
	The use of twinned holes.	No twin holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected using a standard set of drill logging forms using lookup codes. All data was compiled into Excel spreadsheets, validated and sent to the Company's database consultants for validation and compilation into the Company's drilling database.
	Discuss any adjustment to assay data.	There is no adjustment to primary assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	UEQ collar locations (including RL) for all holes were surveyed by using a standard hand-held GPS. Expected accuracy is +/- 5m for easting and northing and +/- 15m for elevation coordinates. Downhole surveys were collected during the course of the drilling at regular (~60m) intervals.
	Specification of the grid system used.	The grid system for the Nabarlek Project is MGA94, Zone 53.
	Quality and adequacy of topographic control.	All co-ordinates based on standard hand-held GPS readings (expected accuracy is +/-5m for easting and northing and +/-15m for elevation coordinates).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillholes are at various spacings considered appropriate to the early stage of exploration being reported.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Current reconnaissance drilling is not appropriate for any sort of comment on potential geological and grade continuity.
	Whether sample compositing has been applied.	No sample compositing has been done.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Exploration targets were drilled with angled drillholes and don't necessarily reflect extent of mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias has been identified from drilling on the Nabarlek Project at this point.
Sample security	*The measures taken to ensure sample security.*	Company staff collects all samples and chain of custody is managed by Uranium Equities with analysed samples transported and delivered by Company staff and contractors.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Regular internal review and comparisons are made between field XRF results and independent laboratory results to confirm validity of sampling techniques.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Nabarlek Project is located in the Arnhem Land Aboriginal Reserve and is freehold Aboriginal land. Permission to explore over Aboriginal freehold land is gained via Exploration Agreements with the relevant Traditional Owners under the *Commonwealth Aboriginal Land Rights (NT) Act.* The Project is centred around the historical Nabarlek Mineral Lease (MLN962) held 100% by Queensland Mines Pty Ltd, a fully owned subsidiary of Uranium Equities Limited. In addition, the Project includes three granted exploration licences (EL10176, EL23700 and EL24371) and one exploration licence application (ELA24878) held in the West Arnhem Joint Venture (WAJV) between Cameco Australia Pty Ltd (60%) and GE Resources Pty Ltd (40%), a wholly owned subsidiary of Uranium Equities Limited. UEQ has an agreement to acquire Cameco's remaining 60% interest in the WAJV by spending $2m on exploration by 31/08/2016. Uranium Equities currently has management of the Project. Uranium Equities has an approved Mine Management Plan (MMP) with attached environmental security bond over both the Nabarlek ML and the WAJV areas with the Northern Territory's Department of Mines and Energy.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The general area covered by this report has been explored in the past by various companies including Queensland Mines Limited and Cameco Australia Pty Ltd. Uranium Equities has reviewed past exploration data generated by these companies.
Geology	*Deposit type, geological setting and style of mineralisation*	The focus of exploration within the Nabarlek Project is the discovery of additional high grade Nabarlek-style uranium deposits. The Nabarlek Mine is one of the world-class uranium deposits of the Alligator Rivers Uranium Field (ARUF) with other similar deposits including Ranger, Jabiluka and Koongarra. Classically known as Unconformity-style uranium deposits, recent developments suggest a strong structural control to mineralisation is also apparent. These deposits occur within Palaeoproterozoic basement rocks of the Pine Creek Orogen, within fracture/fault and breccia zones in proximity to unconformable contacts with overlying platform cover sedimentary rocks. In addition to uranium, significant gold, platinum and palladium resources are present at existing uranium occurrences within the Alligator Rivers Uranium Field (Ranger, Jabiluka, Koongarra and Coronation Hill/South Alligator Valley-style deposits) suggesting that economic mineralisation of gold and PGE's (Platinum Group Elements) associated with economic or sub-economic uranium may also be present within the Project area.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	Refer to Table 1.

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Uranium assay intercepts reported are calculated by simple averaging of 1m assays with a lower grade cut-off of 200ppm U3O8 and may contain up to 2m of internal dilution. No top-cut has been applied to the intercepts. Ag assays are reported on a lower grade cut-off of 0.5g/t Ag. No top cut has been applied to the Ag assays.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Where sub-intervals of higher grade (>0.1% U3O8) are contained in an intercept, the higher grade portion is also disclosed in the report.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All intercepts are downhole lengths, true widths are not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in body of announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The outcome of all drillholes completed during the program is listed in Table 1.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no other meaningful or material exploration data that has been omitted from the report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	The report advises that further exploration results from additional geological investigations is pending.