



ASX/TSX/NSX/MEDIA RELEASE

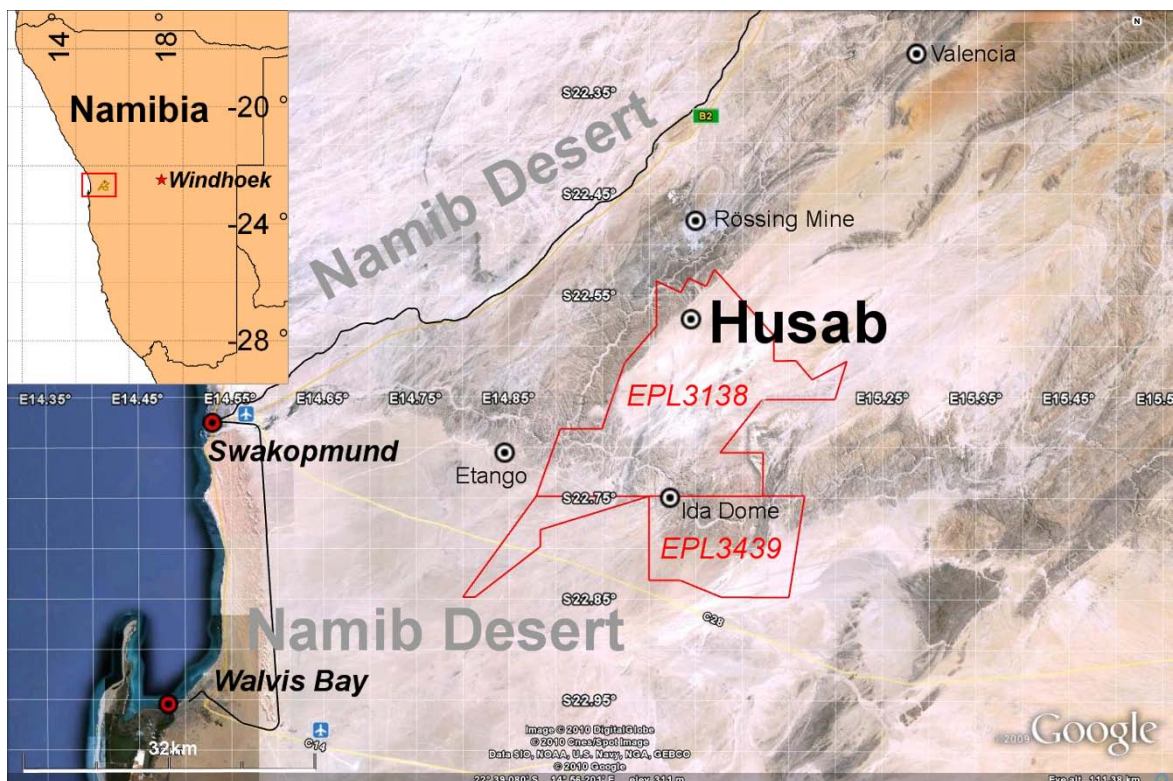
5 April 2011

Extension of EPL 3138

Extract Resources Limited (ASX/TSX/NSX: EXT) ("Extract" or the "Company") is pleased to announce that Extract's wholly owned subsidiary, Swakop Uranium (Pty) Ltd, has received a two year extension for EPL 3138 (to April 2013), which covers the area where the Husab Uranium Project is located (see Figure 1). The extension will allow Extract to continue its exploration program over the 15 kilometre prospective stratigraphic trend from the northern end of Zone 1, south to Salem.

Extract Resources CEO and Managing Director Mr Jonathan Leslie said: *"This is an extremely positive outcome for the Company and confirms the Namibian Government's support for the Project and the exploration completed by the Company to date."*

Figure 1: Husab Uranium Project location plan



-Ends-

Extract Resources Limited (ABN 61 057 337 952)

30 Charles Street, South Perth • P.O. Box 752 South Perth WA , 6951

Telephone: +61 (08) 9367 2111 • Facsimile: +61 (08) 9367 2144 • reception@extractresources.com

About Extract Resources Ltd:

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 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 or contact:

Extract Resources: UK Jonathan Leslie, CEO	Tel: +44 (0)20 7317 9220
Extract Resources: Australia Andrew Penkethman, Manager Projects Siobhan Lancaster, Company Secretary	Tel: +61 (0)8 9367 2111 apenkethman@extractresources.com slancaster@extractresources.com
Extract Resources: Namibia Nomvula Kambinda Tom Ferreira	Tel: +264 (0) 61 300 220 nomvulak@swakopuranium.com.na Tel: +27 (83) 2646188 tom@swakopuranium.com.na
For Australian media enquires: MAGNUS Investor Relations + Corporate Communication	Tel: +61 (0)2 8999 1010 Mob: +61 (0)413 355 997 Mob: +61 (0) 413 439 883
For UK media enquires: Brunswick Group (UK) - Media Carole Cable / Pip Green	Tel: +44 (0)20 7404 5959