



Whyalla News

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Brief: URANIUMSA

Uranium deposit found

UraniumSA Limited has announced the discovery of a unique uranium deposit on the Mullaquana tenement, south of Whyalla.

The discovery is favourable to in-situ leaching extraction of uranium and is in an area never previously explored for uranium.

"The sediment hosted uranium mineralisation is in a geological setting distinctly different to that of conventional sediment-hosted systems worldwide," UraniumSA's managing director Russel Bluck said.

"We are not aware of any similar in-situ leachable deposits in similar geological settings anywhere in the world.

"The rock strata is in a marine setting and significantly, is at shallow depth and in flat bed-style deposits.

"This would make it ideally suited to a low cost, in-situ leaching (ISL) operation if developed into a mine."

Mr Bluck said early indications suggested the eventual boundaries

of the discovery, which is at depths of only 45 to 60 metres - could be exceptionally large as the two main discovery holes are a kilometre apart.

"Its potential size, its location, grade and/or anomalous indications in every hole and accessibility to infrastructure, are very favourable, and are extremely encouraging for further exploration," Mr Bluck said.

The discovery was confirmed in five holes drilled since November 26 by UraniumSA at Mullaquana.

"On the basis of existing information, the prospective area may extend for some 12km to the north and 5km to the south of the present drill holes," Mr Bluck said.

"We are continuing exploration drilling at 1km centres to define the size extent of the low grade mineralisation, and to search for high grade developments within that envelope.

"We would be hopeful of making that decision within the next six to eight weeks."