



Mullaquana uranium soars

Uranium SA's shares soared by 20 per cent this week following positive results from Blackbush Prospect at Mullaquana, just outside of Whyalla.

The company announced at the 2009 Paydirt SA Resources & Investment conference that a JORC Inferred Resource of 2700 tonnes of contained U3O8 at the Blackbush Prospect has been defined.

Resource at the site comprises an estimated 12 million tonnes of mineralisation at an average grade of 0.02 per cent

uranium oxide.

The announcement comes just two months after UraniumSA released exploration drilling results confirming a new uranium prospective province within the Pirie Basin on the Eyre Peninsula.

UraniumSA managing director, Russel Bluck, said the company has taken a conservative approach in estimating this maiden resource for the Blackbush Prospect and is confident that the tonnage, grades and contained uranium will increase as the explo-

ration process exceeds.

"Achieving this initial estimate also reinforces our long-held conviction that the northeastern Eyre Peninsula has a real potential for the discovery and profitable development of uranium," Mr Bluck said.

"Our broad-spaced grid drilling has closed the envelope of mineralisation off in all directions.

"However, it does appear to continue to the north and southeast between the present 400m separated drill holes.

"UraniumSA will now con-

tinue pattern drilling on a 400 metre x 400 metre grid across other prospects along the WMZ and also the eastern zone.

"Once that work is completed we will return to do in-fill drilling on the Blackbush Prospect resource."

The company has been able to maintain its exploration momentum for that past two years as it owns and operates its own drill rigs and plant.

This has enabled the company to tightly control its expenditures while continuing its exploration.



LEFT: Uranium SA managing director Russel Bluck is personally overseeing the exploration works at Mullaquana and is happy with the results.