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Brief: URANIUMSA



The company provided a tour of its operations at Nonowie and in the field on both Nonowie and Mullaquana Stations. It is achieving a 19% success rate in its drill holes, which is a very good success rate as drilling often only averages two to three successes per 1,000 holes.

Water in the drill holes is hyper saline and the company is using this water in its drilling processes.

UraniumSA describes the deposits on its tenement as very similar to those of the Powder River Basin in the USA and comparable to the Curnamona Province, which hosts the Beverley and Four Mile mines.

A drilling program at these sites over the next four to six months

is hoped to provide an upgrade of tonnages announced in August.

The company hopes to proceed to a proof of concept mine within 18 to 24 months, subject to results. The deposits are potentially favourable to insitu leachate.

The strike extent extends along 32kms of ancient coastline over which potential ore grade mineralisation has been confirmed by drilling over 12kms of strike.

The drilling program is discovering new zones of mineralisation while recent drilling has shown increasing grades and widths. The deposits are favourably located 20km south of Whyalla, which presents significant advantages in terms of costs compared to more remote mines.