



SA drilling deep

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Uranium mining in the state is set to take off after Uranium SA tripled its estimated resources find in the Mullaquana Uranium Project on the Eyre Peninsula.

The company originally estimated a 2700t find as part of the project. A second round of explorative drilling Mullaquana's Blackbush prospect has revealed pockets of higher-grade material and more directions for exploration.

Under the new estimating conditions, the company is expecting 10,400t of resources of a higher grade.

"We plan to continue to progressively update the resource estimate with more drilling as areas of

higher-grade mineralisation have the potential to move to higher resource classifications," said Uranium SA managing director Russel Bluck.

Uranium SA will now begin the process of moving from prospecting on the Mullaquana sites to active, on-site recovery.

"Certainly, the growing inventory of potentially economic mineralisation gives the board a high level of confidence that the Mullaquana Project will continue to evolve from a greenfields discovery into a uranium asset of Australian and international significance," Mr Bluck said.

Uranium SA chairman Tom Phillips said Government approvals were being sought and the company was serious about meeting every

requirement.

The improved estimate was announced just days after the release of Uranium SA's annual report, which hinted at an advance on the last set of figures. The announcement of the new estimate signifies the achievement of one of the company's key goals. Beginning an in situ recovery field trial at Blackbush will be the next milestone, while a corporate restructure is also underway.

"The group is now in transition from a pure exploration to a development operation - there are changes underway in our professional team and the board will also expand as the project advances," Mr Phillips said in his annual chairman's message.



Uranium SA digs at the Blackbush prospect as part of its Mullaquana project