



Metals Australia

Sep 23rd 2013

Metals Australia notes elevated uranium readings in early drilling at Mile 72, Namibia

Metals Australia (ASX:MLS) has drilled five holes of the 40-hole, 4000 metre reverse circulation campaign north of Swakopmund in Namibia, confirming the presence of alaskitic pegmatite rocks with significantly increased levels of uranium.

The Mile 72 project lies within Namibia's alaskite province, which also hosts Rio Tinto's (ASX: RIO) Rössing and Swakop Uranium's Husab uranium deposits.

Uranium levels have been determined via spectrometer and handheld XRF whilst logging drill chips.

The drilling, which is the first in the area to test significant depth, is testing the Damaran schist-alaskite-granite sequence where it correlates with surface geochemical and radiometric highs.

Key relationships are being identified between mineralisation intercepted and surrounding geology, further increasing confidence in prospectivity and refinement of targets as drilling progresses.

Drilling will continue throughout October, with assays being released as they are received.

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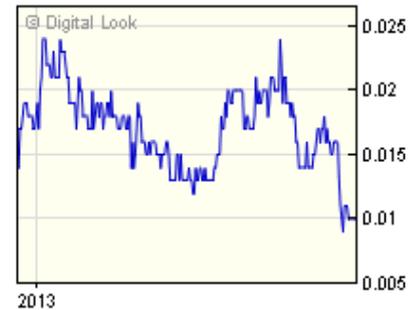
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Price: A\$0.01

Market Cap: A\$8.2M

1 Year Share Price Graph



Share Information

Code: MLS

Listing: ASX

Sector: General Mining

Website: www.metalsaustralia.com.au

Company Synopsis:

Metals Australia (ASX: MLS) has a focus on uranium and base metals in Namibia and Western Australia and gold in the state of Victoria, Australia.

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