

21 July 2005

Company Announcements Office
Australian Stock Exchange Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

MME ADVISES APPLICATION FOR NUCLEAR FUELS UNSUCCESSFUL

The Company wishes to advise that it has received notice from the Mining Commissioner of the Ministry of Mines & Energy, Namibia ("MME") informing the Company that its applications for inclusion of nuclear fuels over the Erongo Project (EPL 2805 – 2811) have been unsuccessful.

The Mining Commissioner has not provided any reasons for the negative decision taken by the Ministry of Mines and Energy. The Company has immediately written to the Mining Commissioner requesting these reasons.

The Company will advise the market in the event of any subsequent development in respect to this matter.

Yours faithfully,

BRADLEY S MOORE
Chairman

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