



## ANNOUNCEMENT

### Daneros Mine Permit Progress

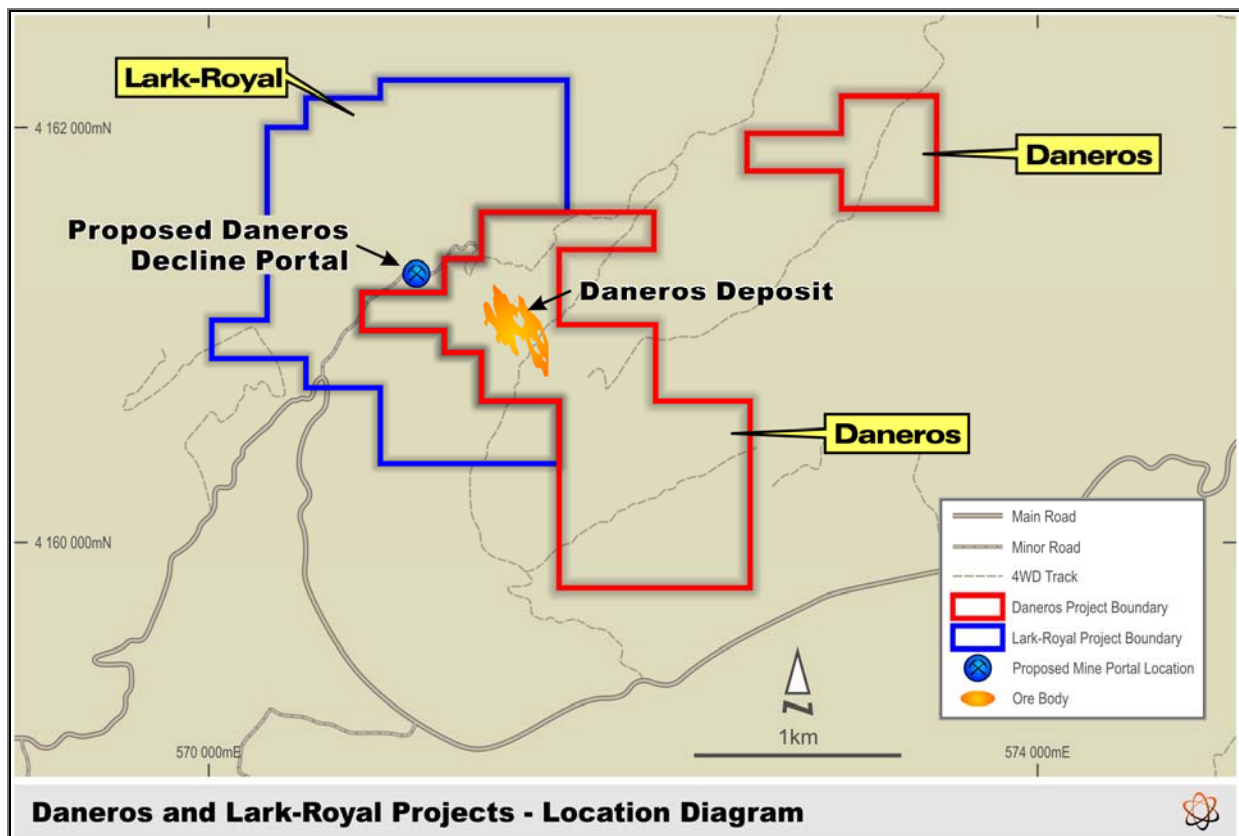
The US federal Bureau of Land Management's ("BLM") Environmental Assessment ("EA") for the proposed Daneros Uranium Mine has been concluded with a Finding of No Significant Impact.

Based on the analysis of potential environmental impacts in the EA, the BLM determined that with required and proposed mitigating measures, the Plan of Operations does not result in significant impacts on the human environment. An Environmental Impact Statement is not required.

The BLM has elected to invite public comments on the EA report. The comment period will conclude on 12 April 2009.

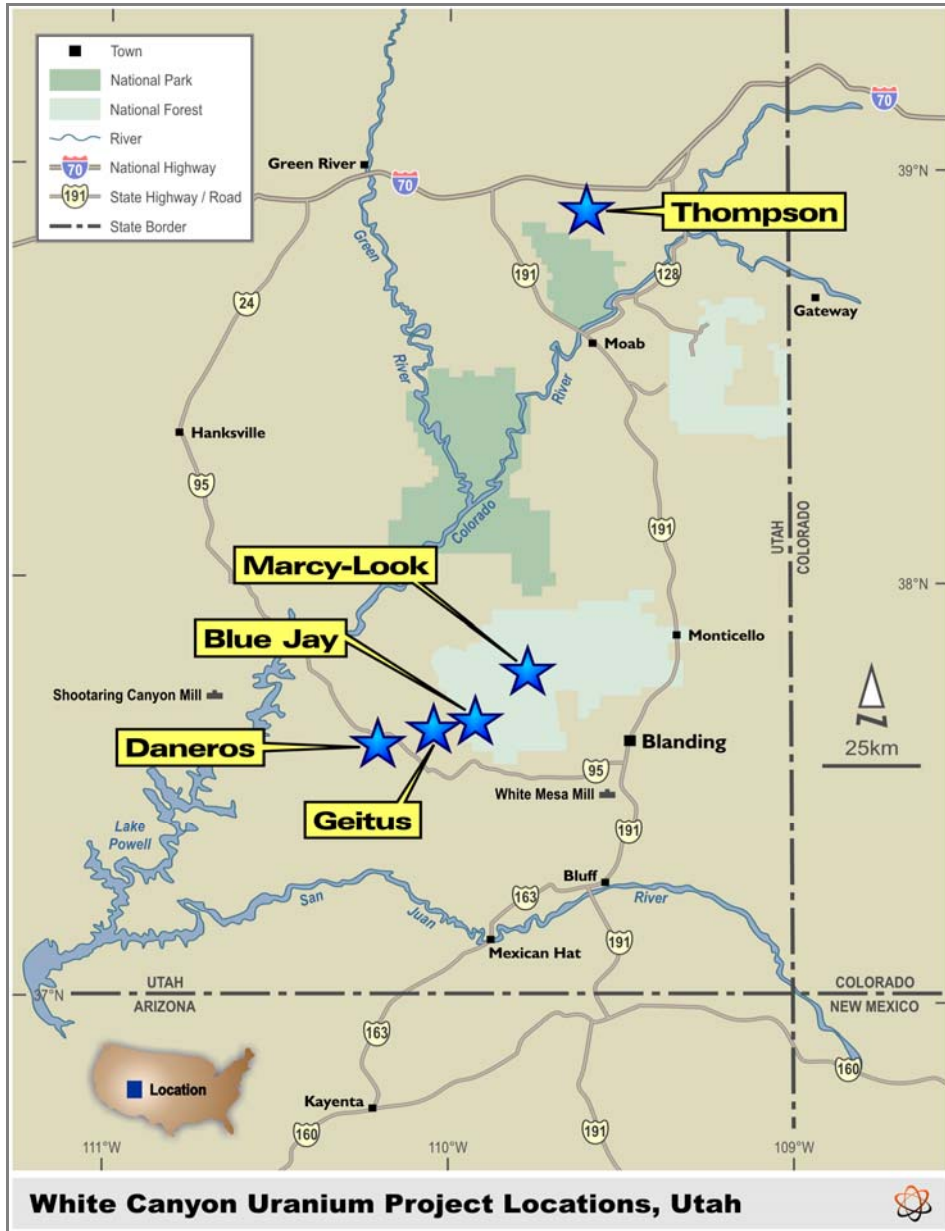
The new comment period means that the issue of the Daneros mine permit is now likely to occur in late April, after consideration of public comments and completion of the EA by the BLM. Underground development is planned to commence upon issue of the permit, and mining and shipment of ore is expected approx. 100 days thereafter.

**Underground development and mine production can be achieved within the current cash reserves of the Company.**



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