

African Energy Resources

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African Energy has high hopes to increase uranium resource at Chirundu

Southern African uranium explorer African Energy Resources (ASX: AFR) has commenced drilling at Njame South prospect, part of Chirundu Joint Venture project in Zambia.

Investors may recall that the Chirundu uranium project, JV with Albidon (ASX: ALB) has a total resource 7.4 Mlb U3O8 at an average grade of 293 ppm U3O8.

African Energy will drill 60 holes at Njame South, targeting a ground radiometric anomaly which was previously drilled and found to contain uranium mineralisation by AGIP in the early 1980's.

Charles Tabcart managing director of African Energy said this drilling program, plus programs at nearby Siamboka prospect, Gwabe South and Namakande, are aimed at adding additional resources to increase proposed uranium mine life at Chirundu.

Current mine life is 5-6 years.

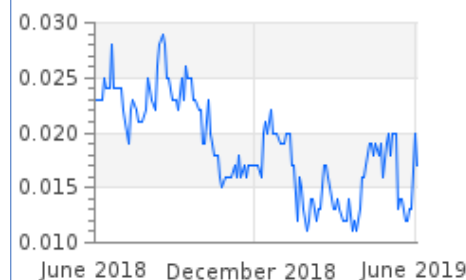
Assay results from these programmes are expected to be received from late October onwards.

African Energy holds a 70% interest in Chirundu. The company recently raised \$4 million for drilling

Price: A\$0.017

Market Cap: A\$10.65M

1 Year Share Price Graph



Share Information

Code: AFR

Listing: ASX

52 week High Low
A\$0.03 A\$0.01

Sector: General Mining - Coal

Website:
www.africanenergyresources.com

Company Synopsis:

African Energy Resources (ASX:AFR) is listed on the Australian Securities Exchange.

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