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## Uranex starts drilling at Bremer Basin Uranium Project in Western Australia

Uranex (ASX: UNX) has commenced a 6,000m aircore drilling program at its fully owned Bremer Basin Uranium Project, located north of Esperance in Western Australia, that covers a total area of approximately 1,300km<sup>2</sup>.

The company is targeting sedimentary, redox related uranium deposits in palaeochannels of the Bremer Basin over a total strike extent of 250km.

Multiple target zones of Mulga Rock and Beverly type uranium deposits have been identified within clearly mapped palaeochannels. Previous drilling intersected significant uranium mineralisation associated with carbonaceous sand and redox changes.

This new drilling programme builds upon a successful Helicopter Borne Electromagnetic Survey (HEM) to identify the palaeochannels and two phases of scout aircore drilling.

Uranium mineralisation including 2m @ 185ppm U<sub>3</sub>O<sub>8</sub>, including 1m at 248 ppm U<sub>3</sub>O<sub>8</sub>, was identified from previous first pass scout drilling.

A co-funding grant of \$67,000 has been awarded to Uranex by the Western Australian Government in support of this programme, reinforcing Uranex's view of the project's prospectivity.

The initial phase of this programme is anticipated to take approximately two weeks to complete with the remainder to be completed in early 2011.

This new drilling program is running concurrently with a 5000m drilling program at the Mkuju Uranium project in Southern Tanzania, which adjoins Mantra Resources' (ASX: MRU) Mkuju River Project, where a Mineral Resource of 84.3 million pounds @ 464ppm U<sub>3</sub>O<sub>8</sub> has been defined at the Nyota Prospect.

Uranex has a market capitalisation of A\$21.69 million and A\$2.23 million at the end of the September quarter.

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### Share Information

**Code:** UNX

**Listing:** ASX

**Sector:** General Mining - Uranium

**Website:** [www.uranex.com.au](http://www.uranex.com.au)

#### Company Synopsis:

*Uranex (ASX: UNX) is an exploration company with a diverse pipeline of projects in Australia and Africa including graphite.*

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