

Cameco Australia
EL 2855 - Liverpool Project
Exploration Summary 2000 - 2006

Year of Exploration	Period	Activity	Results
Year 1	25/07/00 - 24/07/01	<ul style="list-style-type: none"> - Airborne Magnetic, Radiometric and DTM surveys; 60m flight height, 200m lines, total of 6860 line km - Hymap Mark 1 Survey flown (formerly known as AMS) 	<p>Data processed in Year 2; identification of 5 low-level radiometric anomalies</p> <p>Data processed in Year 2</p>
Year 2	25/07/01 - 24/07/02	<ul style="list-style-type: none"> - Heli-supported regional sandstone sampling - Hymap Mark 1 Survey data processed and interpreted - test Argus hyperspectral survey flown by Fugro over western 1/8th of Licence; flight height of 80m, 100m spaced lines, total of 2000 line km 	<ul style="list-style-type: none"> - 94 samples for geochemistry and Pima; best result 8.87ppm U from within Gumarrinbang Sandstone - Hymap data indicates several zones of higher clay content; 7 target zones characterised by higher crystalline illite and / or muscovite - several clay alteration anomalies identified, but does not add to results of Hymap data
Year 3	25/07/02 - 24/07/03	<ul style="list-style-type: none"> - Exploration for diamonds undertaken by DeBeers Australia Exploration Ltd under heads of agreement with Cameco Partial Relinquishment of tenement 	<ul style="list-style-type: none"> - 198 stream sediment samples, 6 deflation loam samples, 6 geochemical samples from magnetic anomalies; negative results, DBAE withdrew from joint venture -relinquishment of 149 blocks for new size of 226 blocks for 754 sq km over two portions
Year 4	25/07/03 - 24/07/04	-regional sampling on 2km x 2km grid; hyperspectral target ground truthing; radiometric anomaly follow up and ground truthing	- 91 samples collected for geochemistry and Pima; two sandstone samples record 110 and 12.9ppm U located on the immediate margin of a designated No Go zone; one sample records 28.3ppm U attributed to proximal scavenging from Gilruth Volcanics
Year 5	25/07/04 - 24/07/05	<ul style="list-style-type: none"> - assessment and follow up of anomalous results from previous exploration work Partial Relinquishment of tenement 	<ul style="list-style-type: none"> - 26 samples collected; best results of 49.7 and 13.0ppm U from ferrigenous sandstone in the Mackay Sandstone on eastern portion of tenement. -relinquishment of 125 blocks for new size of 101 blocks for 336.7 km2
Year 6	25/07/05 - 24/07/06	<ul style="list-style-type: none"> - assessment and follow up of anomalous results from previous exploration work Surrender of EL2855 	<ul style="list-style-type: none"> -19 samples collected; volcanic rocks sampled coincident with mapped ferrigenous sandstone unit in Marlgowa Sandstone identified as dolerite; other sampling and reconnaissance indicates further work and drill testing is not required No further work is recommended for the project