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Greenfields Exploration Update - Helen Springs – Reconnaissance geochemical sampling at Territory Uranium's Helen Springs project returns elevated assays for Magnesium Oxide, Vanadium, and above background levels of Phosphate in association with radiometric anomalies and specific geological units.

Territory Uranium (ASX:TUC) is pleased to provide an update on reconnaissance fieldwork undertaken in April at its Greenfields Helen Springs Project (4888km^2) in the Northern Territory.

- Magnesium oxide (MgO) values of up to 37.9% after removing loss on ignition were returned at a number of localities.
- A geochemical sample taken at a radiometric anomaly returned an assay of 2160ppm vanadium (equivalent to 0.39% vanadium oxide).
- Geostatistical analysis of collected phosphate data shows a higher grade population of phosphate values associated with radiometric anomalies in some stratigraphic locations.

Figure 1 shows significant results of 48 geochemical samples taken across the Helen Springs area in April 2008. The results are shown in relation to a uranium/thorium radiometric image draped over basic geology.

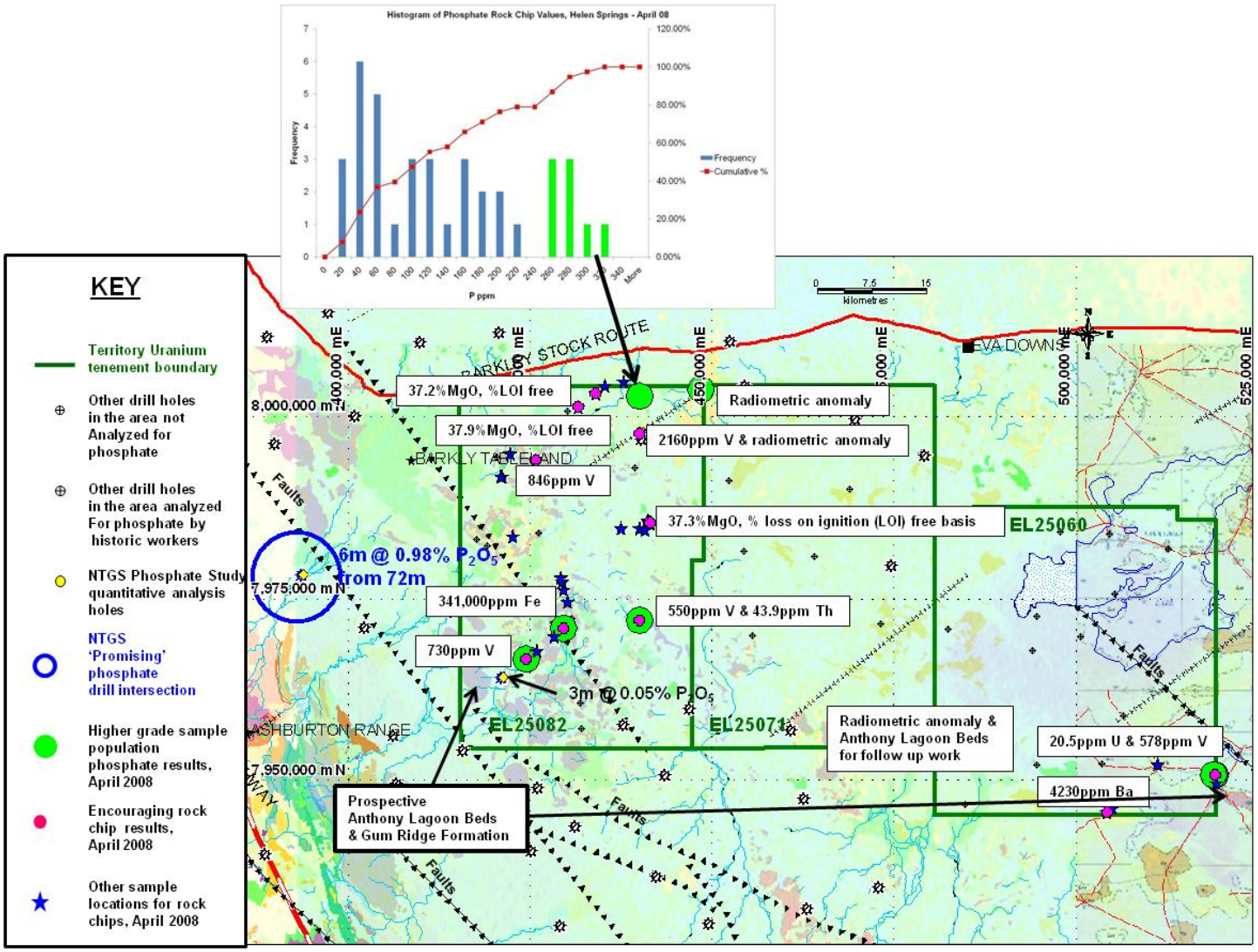

Figure 1 Significant reconnaissance exploration results, basic geology and transparent uranium/thorium radiometric image

Magnesium Oxide

Magnesium oxide (MgO) values of up to 37.9% after removing loss on ignition were returned at a number of localities in EL25082. Anomalous values are associated with a sequence of nodular inter bedded dolomites which are thought to outcrop and sub crop in a north-northwest striking band of rocks over approximately 25km within the Helen Springs project. The Kunwarara mine in Queensland provides a model upon which to base any future exploration programs.

Vanadium

A geochemical sample taken at a radiometric anomaly in the northeast corner of EL 25082 returned an assay of 2160ppm vanadium (equivalent to 0.39% vanadium oxide) associated with what is interpreted to be an outcropping inlier of Proterozoic sandstone basement within the Georgina Basin.

Phosphate

Geostatistical analysis of collected phosphate data shows a second higher grade population of phosphate values (represented as green circles on Figure 1) associated with radiometric anomalies, other geochemical enrichments and specific geological units interpreted to be the prospective Anthony Lagoon Beds and Gum Ridge Formation. These results provide a further targeting tool for drilling based phosphate exploration in the future.

Uranium

Sampling of a low level airborne uranium radiometric anomaly associated with an unconformity between overlying Tertiary and underlying Cambrian limestones in EL 25060 returned an assay of 20ppm Uranium and 578ppm Vanadium. Further work may be undertaken to assess this anomaly as part of future phosphate exploration in the region.

Iron

One sample of nodular sandstone returned an assay of 341,000ppm iron (34%).

Further Exploration Considered

Further work at this stage is likely to involve further low cost field mapping and systematic geochemical sampling in areas around significant results.

Follow up work in relation to drilling based phosphate exploration will be considered in context with recent work undertaken on Territory Uranium's Tennant Creek Project, which it also considers prospective for phosphate.

About some of the commodities noted in this ASX release

Commodity	Uses	Known Deposits/Occurrence/Location
Magnesium Oxide MgO	Refractory Products	Kunwarara, Queensland
Vanadium-Vanadium Oxide (V_2O_5)	Additive to high performance steels and titanium alloys	Colorado Plateau, USA; Windimurra, WA
Iron (Fe)	Steel	Clinton Type, Wabana Ore, USA
Phosphate (P)	Fertilizer or phosphoric acid	Wonarah, NT

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Territory Uranium holds approximately 28,000km^2 of prospective land package across 40 (19 under application) tenements making it one of the biggest ground holders in the Northern Territory of Australia. The Company has a primary focus on Uranium, Nickel, Gold and Base Metal Exploration (emergent strategy), holding consolidated project areas across several key geological and metallogenic terrains.

The information in this fact sheet that relates to exploration results compiled by Ian Bamborough, who is a Member of The Australasian Institute of Geoscientists. Ian Bamborough is a fulltime employee of Territory Uranium. Ian Bamborough has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.