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SUMMARY

- Annual Geoscience Exploration Seminar in Alice Springs
- April Geological Field Trip – Bloodwood and Mt Hardy
- Corporate transactions & Chilling titles
- The Coalition stakes its claim on nuclear
- More governments, more money going to nuclear and critical mineral security

Company News – AGES & Success in the Field

URO Technical Team in Alice Springs

In mid-April, Dr Coffa and exploration geologist Francesco Ciccarelli headed to Alice Springs for the Annual Geoscience Exploration Seminar. AGES, as it is known, is the premier exploration conference for the Northern Territory. With record attendance, the focus this year was toward Rare Earth Elements (REE). The team rubbed shoulders with a number of groups both listed and unlisted. The conference was an opportunity to hear from government, academia and commerce about the latest trends affecting exploration in the NT and more broadly across Australia.

The NT government is putting a lot of effort into the Pine Creek area where URO has its Chilling Project. URO will have more to say on Chilling with the company due to commence its maiden field program in July 2023.

The team also caught up with Mr Geoff Eupene, who assisted URO Corporation in its very early days.

April Geological Field Work

At the conclusion of AGES, the team headed 400km north-west of Alice Springs, to conduct a field trip at URO Corporation's 100% owned Bloodwood and Mt Hardy projects. The team were based out of Bigryli camp owned by ASX-listed Energy Metals Limited. This follows on from Dr Coffa's initial helicopter reconnaissance and sampling campaign from October 2022 and has the primary goal of firming up targets for the upcoming August drilling campaign which will focus on prospects for REE, uranium, and search for halos of base metals.

The team entered totally unexplored areas of the Bloodwood South tenement in addition to investigating the Wilson's Find and Waites Creek prospects. The geology was mapped, including structural regimes, veining orientations and the impressive granite petrology of the area was described. A hundred targeted rock outcrop and soil samples were collected, most of which returned anomalous pXRF results of over 500 ppm TREO (total rare earth oxides). The team also discovered high radiation readings in a previously unexplored Southhawk sheer zone area, returning topsoil pXRF values of over 100 ppm uranium and



Uranium & Mining News

Uranium:

- A lived example of the power of nuclear power in the energy mix. Australian Energy Minister Bowen, please take note! [Click here](#)
- Australia's Opposition pushes nuclear in Budget reply. [Click here](#)
- Italian parliament turns its attention back to nuclear after 4 decades in the wilderness. [Click here](#)
- Nuclear or Hydrogen? [Click here](#)
- China on-track to increase its nuclear power generation by 7 times in the next 40 years. [Click here](#)
- Dutch government doubles down on nuclear. [Click here](#)
- MIT researchers estimate retiring nuclear reactors in the US will worsen air quality. [Click here](#)
- Old article comparing land needs between wind, solar and nuclear. [Click here](#)
- Uranium reserves. [Click here](#)
- A useful link focussing on the merits of nuclear Downunder. [Click here](#)

Other Minerals:

- A major OECD trade policy paper on the raw materials needed for the energy transition. [Click here](#)
- G7 nations have committed US\$7.5b to secure critical minerals supply. [Click here](#)
- Copper shortage could jeopardise the transition. [Click here](#)
- Questions on hydrogen as a green alternative. [Click here](#)

high TREC. The new prospect and existing Southawk and Waite's Creek Prospects will be the focus of the upcoming air-core drill program. In all, the team made several new discoveries and solidified the best drilling prospects. While mapping and sampling the Wilson's Find Copper-Tungsten mineral occurrence, it was determined the prospect needs appraisal as a discovered mineral occurrence. URO plans to start defining the size of the resource with a new high-resolution geophysics survey and pilot RC/Diamond drilling program next year.

The team also conducted the initial reconnaissance field work on the Mt Hardy tenements, discovering granite sourced rare earth clays, copper anomalies in veins and high cobalt, barium and chromium values. A much more extensive Mt Hardy field season is planned for next year, as the tenements mature.

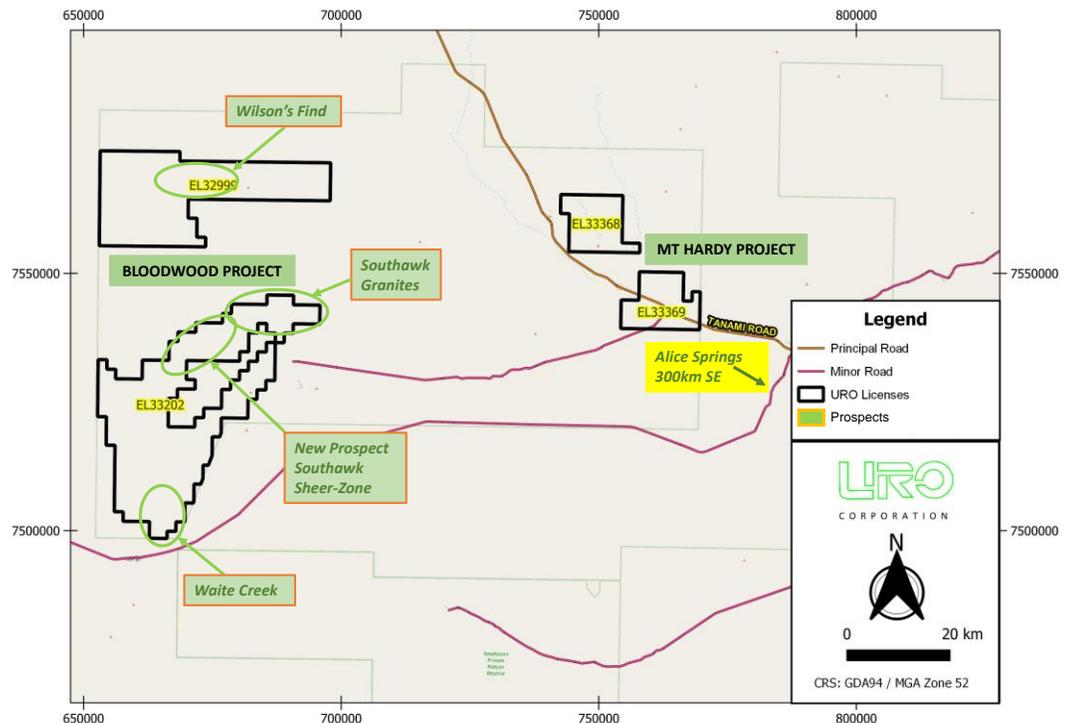


Figure 1 – Bloodwood and Mt Hardy project areas with key prospects.

Corporate

URO continues to field interest from a number of parties in relation to its tenements and their proximity to known resources. URO is carefully assessing its options with a view to maximising shareholder value. URO is also in discussions to acquire an interest in a significant exploration opportunity in WA. URO expects to make further announcements in the coming months.

Granting of Chilling Tenements

In anticipation of our upcoming field season, URO expects to be granted its Chilling Project tenement package. The Chilling project is located in the Alligator Rivers Uranium Province, south-west of Darwin and is highly prospective for uranium given its geological setting and proximity to Ranger and Jabiluka, lithium due to its proximity to Core's Finnis and zinc.