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SUMMARY

- URO successfully completes its sampling season with its final trip for 2023
- Well-attended annual investor presentation on the Mornington Peninsula
- URO attends Global Uranium Conference
- Summertime lab work and analysis
- COP28 sees 22 nations led by US commit to triple nuclear power generation by 2050

October Chilling Field Campaign

From 7-20 October, URO directors Orr and Ferla completed their whirlwind agricultural (AG) bike field program collecting over 350 soil and rock chip samples on virgin country and areas likely never explored. Orr and Ferla flew to Alice to collect their bikes before embarking on the long 1,500km journey up the Stuart Highway to Adelaide River (~100km south of Darwin).

Early pXRF results have confirmed the incredible diversity of mineral prospectivity in this region.

The ability of the motorbikes to open up areas where access would otherwise be simply too remote and too expensive, is enabling URO to affordably explore in areas and ways that other juniors simply cannot compete. When it boils down to it, this serves to increase the probability of finding and identifying a resource.

pXRF results of the surface sampling included:

Nickel/Chromium – 1,234 ppm/2,200 ppm

Lead/Zinc/Cobalt – up to 8,697ppm/up to 11,263ppm/up to 1,224ppm

Tin/Tantalum/Rubidium – anomalous with Rb up to 729ppm

The samples have now been sent to the lab and we eagerly await the final assays!

Uranium News

- 22 nations pledge to triple nuclear generation capacity by 2050. [Click here](#)
- The case for uranium. [Click here](#)
- Nuclear tech gets inclusion in the EU net zero initiative. [Click here](#)
- In a major boon for the EU, Sweden goes all in on nuclear. [Click here](#)
- UK and Sweden sign a cooperation agreement on nuclear technologies. [Click here](#)
- The tide is turning: Australian Workers Union (AWU) challenges the Albanese government on nuclear. [Click here](#)

Mining News

- Potential disruption for lithium-ion battery. [Click here](#)
- No copper, no energy transition. [Click here](#)
- China tightens grip on copper. [Click here](#)
- Lithium takeovers ignite Pilbara. [Click here](#)
- Australia looks to display its green credentials at COP28. [Click here](#)
- The world is running out of time for the energy transition. [Click here](#)
- Race to break China's Lithium stranglehold. [Click here](#)
- Toyota ups the ante doubling-down on US battery plants. [Click here](#)
- The US learns a trick-or-two from Downunder. [Click here](#)

Annual Investor Event

For the second year running, the URO faithful were provided with an update on all things URO. Held on the Mornington Peninsula, it was easily our biggest turnout. We are grateful to our whole investor base for their continued support.

Global Uranium Conference

In mid-November, Adelaide again hosted the Global Uranium Conference. URO's Project Geologist Taylor Ogden attended along with the cream-of-the-uranium-crop. The conference has run for the last 18 years and brings together the world leaders of nuclear energy; including the best analysts, investors and representatives/CEOs from the top uranium mining and exploration companies.

The main insight taken from the conference was that net zero simply cannot be achieved with renewables alone; nuclear must take a central role. Nuclear emits the lowest greenhouse gases of any form of energy, has the smallest land footprint and is the most reliable. Unfortunately, Australia is the only country in the G20 who still has bans on both Uranium Mining and Nuclear Energy.

Members from both the state Labor Government (Tom Koutsantonis, MP for Mining and Energy) and federal Coalition (Peter Dutton, Leader of the Opposition and Ted O'Brien, Shadow Minister for Climate and Energy) spoke to the conference to show their support for removing prohibitions on uranium Mining and the adoption of nuclear Energy.

Lab work and analysis

URO has collected over 1,500 samples this year, with results being periodically received from the labs. During the summer months the technical team will have time to analyse and interpret the multitude of lab and drilling results. Interpretation of geochemical results will add to the geophysical results such as ground based radiometric analysis. The insights will result in new geological prospectivity maps across the land packages. These will form the basis for the 2024 field and drilling campaigns with updates to be provided periodically throughout the year.

As our last update for 2023, the URO team would like to take to the opportunity to wish all our readers and supporters a safe holiday season and prosperous 2024.



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