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SUMMARY

- *URO strengthens its team*
- *2023 field program - One down, two to go!*
- *Back to Alice: AGES & Bloodwood*
- *Global uranium & metals news*

Company News – Team additions

Francesco Ciccarelli



Francesco Ciccarelli joined URO in early February as Exploration Geologist strengthening the technical team. Francesco is a highly motivated Geoscientist with eight years of global experience in the Natural Resources sector. He has taken part in numerous exploration campaigns and development initiatives across the United Kingdom, Tanzania, Rwanda, Italy, USA, and Australia. Holding a BSc in Geology, a MSc in Mining Geology from the Camborne School of Mines and a Master's Degree in Petroleum Engineering, Francesco has a strong passion for mineral exploration, a comprehensive understanding of various geological settings and a solid grasp of governance and risk management practices.

Patricia Labadjuk



Patricia Labadjuk (Trish) joined URO in late February as part-time Administration Manager to oversee the important administrative demands as the company moves out of the start-up phase and embarks on its next growth phase. Trish is an administration professional with over 15 years' experience in the health and mining industries. Trish is a team player who helps others achieve their goals by supporting colleagues and taking initiative to improve business processes. Her versatility has enabled her to support teams in various areas including Corporate Services, Human Resources and Information Technology.

We welcome Francesco and Trish to the URO team.

Progress Update – Alpha, Bravo, Charley

March Geological Field Trip – Charley Creek – URO’s Largest Tenement Package

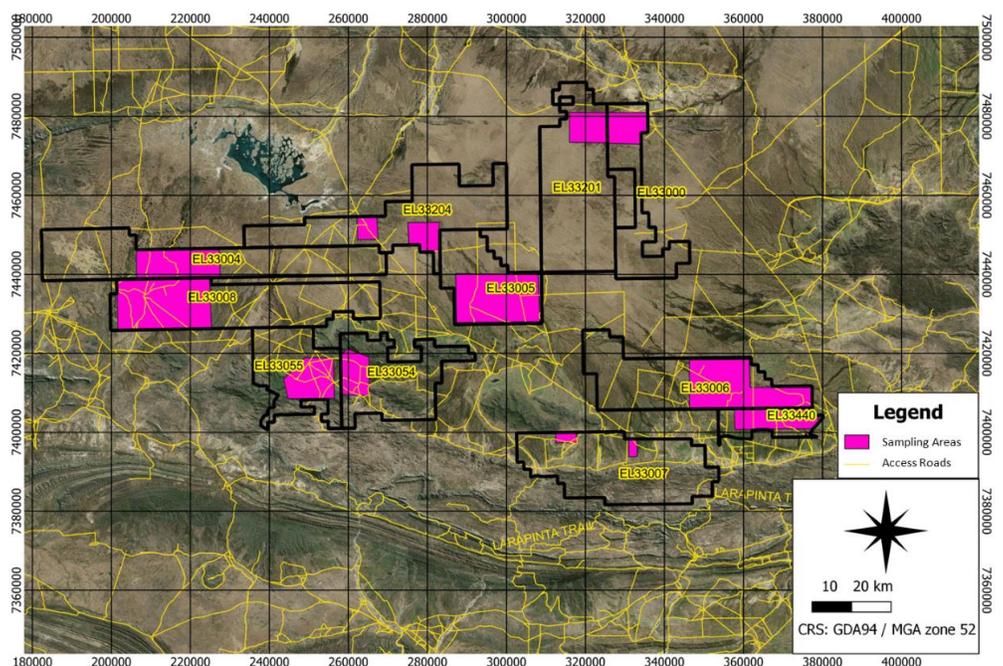
After last year’s reconnaissance and sample collection field campaign, URO devised an innovative agricultural (AG) bike mounted sampling method to access inaccessible areas and increase sampling efficiency.

Directors Eugene and Justin hit the ground in Charley Creek, northwest of Alice Springs between 13-24 March. With a 4WD and two motorbikes, the team covered over 3,000kms of the project areas with around 350kms in the ‘hardest to access areas’ on bike. The team was stationed out of Alice Springs for 5 days and Tilmouth Well for 5 days. Each bike was mounted with a GPS, CB radio and scintillometer and each rider covered around 15kms per day depending on conditions. Most importantly, the AG bikes accessed vast remote virgin country, which no one has explored. The new technique penetrated previously unsampled areas highlighted by geophysics anomalies.

Despite the challenges, the team collected 1.5 tons of grid soil and rock samples, equating to about 600 samples, currently being shipped to our laboratory. The team measured radiation with scintillometers to detect Uranium and Rare Earth Elements (REE). They also used a portable XRF to measure elements for base and precious metals. The team managed to widely sample newly discovered prospects from the 2022 campaign, including gold, copper, zinc and several ionic-clay REE finds.

The short March field campaign was a massive achievement. Laboratory sample analysis will increase our knowledge of potential resources in Charley Creek and confirm prospects for the upcoming drilling campaign. The motorbike mounted sampling method proved its efficiency by acquiring half the samples as the previous trip, in a third of the time and quarter of the cost. The success of the motorbike mounted collection method means it will be used again on the upcoming May trip.

Map of the Charley Creek tenement sampling areas targeted in the March field trip:



Eugene & Justin on their bikes



4WD stocked and ready to roll



Gas Pipeline Road, Amnatjere



Long grass disguising hazards



Uranium & Mining News

- Arafura’s Nolans Rare Earth project, just north of URO’s EL33000 and EL33201 secures \$900m in funding. [Click here](#)
- China’s latest reactor starts operation. [Click here](#)
- Swiss Resources Capital 2023 Uranium Report. [Click here](#)
- McKinsey & Co now model a doubling or tripling of nuclear required “to meet the need for dispatchable power by 2050”. [Click here](#)
- Uranium & the nuclear renaissance. [Click here](#)
- Reusing the site of closed coal plants for small modular reactors (SMRs) can reduce development costs by 35%. [Click here](#)
- New tariffs on Russia. [Click here](#)
- US offers direct payments to Canadian critical minerals projects. [Click here](#)
- How much nuclear waste is there? [Click here](#)
- Oliver Stone’s Nuclear Now hits cinemas in April – our international followers can buy tickets [here](#). Australian’s will have to wait.

Back in Alice for AGES & follow-up field work

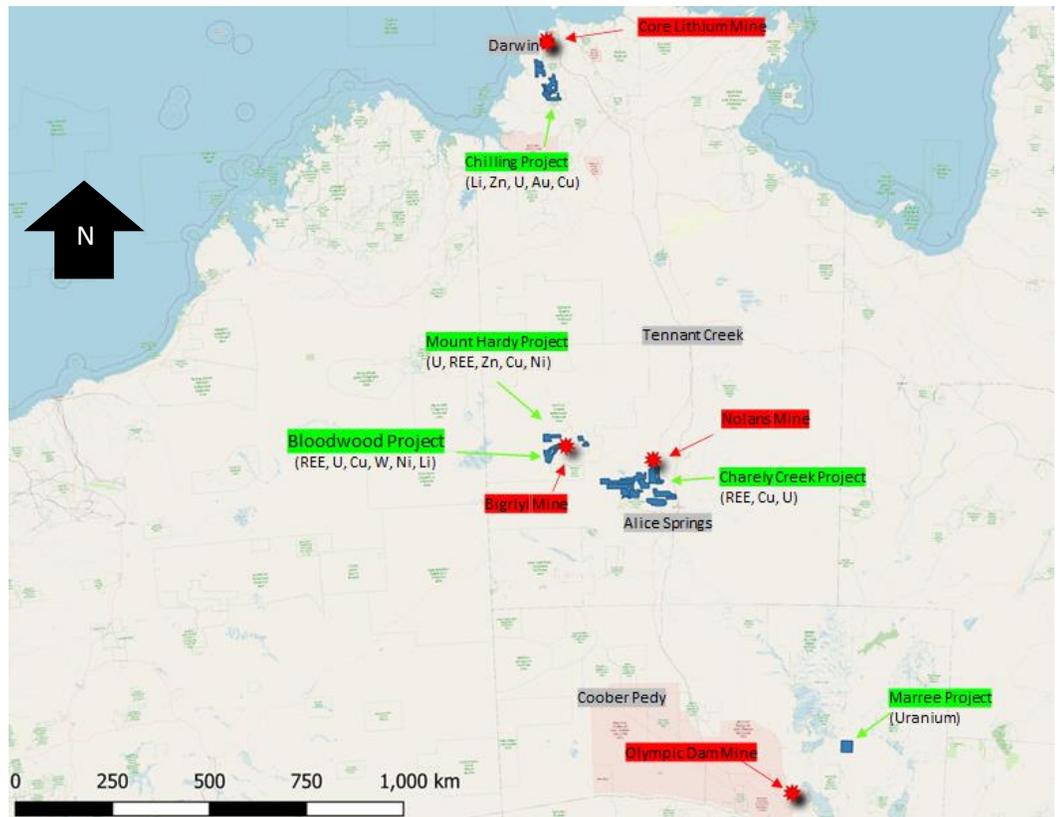
By the time 2023 is over, Alice Springs will be our second home!

The URO team will be back in Alice on 17 April for the Annual Geoscience Exploration Seminar (AGES) before director Andre Coffa leads a team for a 12-day field trip to URO’s 100% owned Bloodwood and Mt Hardy projects, west of Yuendumu. The team is working with a couple of neighbours and will be based out of Bigryli camp, firming up a range of drill targets prior to the July 2023 drilling campaign.

In early May following a personnel switch, the focus will again shift to motorbikes and Charley Creek, with follow up sampling to be undertaken to narrow down targets for July drilling.

Project overview

URO’s exploration projects have been strategically selected with a focus on mineral diversity, geological exposure and proximity to major centres. This map shows URO’s current exploration projects across Northern Territory and South Australia.



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