

18<sup>th</sup> March 2008

**COMMENCEMENT of EXPLORATORY DRILLING ON MAILUU-SUU  
TAILINGS DEPOSITS**

- **Exploratory drilling and sampling of 23 Uranium Tailings Deposits has begun**
- **Results of the follow-up sample analysis and testwork will provide the data for a Project Scoping Study**

Nimrodel is pleased to announce that the exploration program of its Mailuu-Suu Tailings Deposits has commenced. The purpose of this program is to assess the viability of the Tailings Deposits for the extraction of uranium and other metals.

As previously advised to the market, Nimrodel's 100% owned Kyrgyz subsidiary, Lina Prava Uranium ("LPU"), was recently issued licenses covering 48 sq km to allow prospecting for the reprocessing and extraction of uranium and other metals from 23 tailings deposits in the Mailuu-Suu district of Central Kyrgyzstan. The Mailuu-Suu district was a significant uranium mining area in Soviet times and was mined underground from 1946-1968 on 5 separate sites.

The exploration program consists of the following phases:

Phase 1:

- Drilling/Sampling
- Sample analysis
- Mineralogical and metallurgical testwork

Phase 2: Preliminary technical and commercial evaluation

Phase 3: Project Scoping Study

Review and assessment of all available geological and mining information on Tailings Deposits 1 to 23 (including deposit profiles and data on ore properties) have already been completed prior to the commencement of drilling.

Phase 1 will determine:

- i. the estimated reserves of uranium and other metals in the tailings deposits including geological mapping;
- ii. the contents of each tailings deposit including composition (chemical and mineralogical) and leachability; and
- iii. optimum processing technologies.

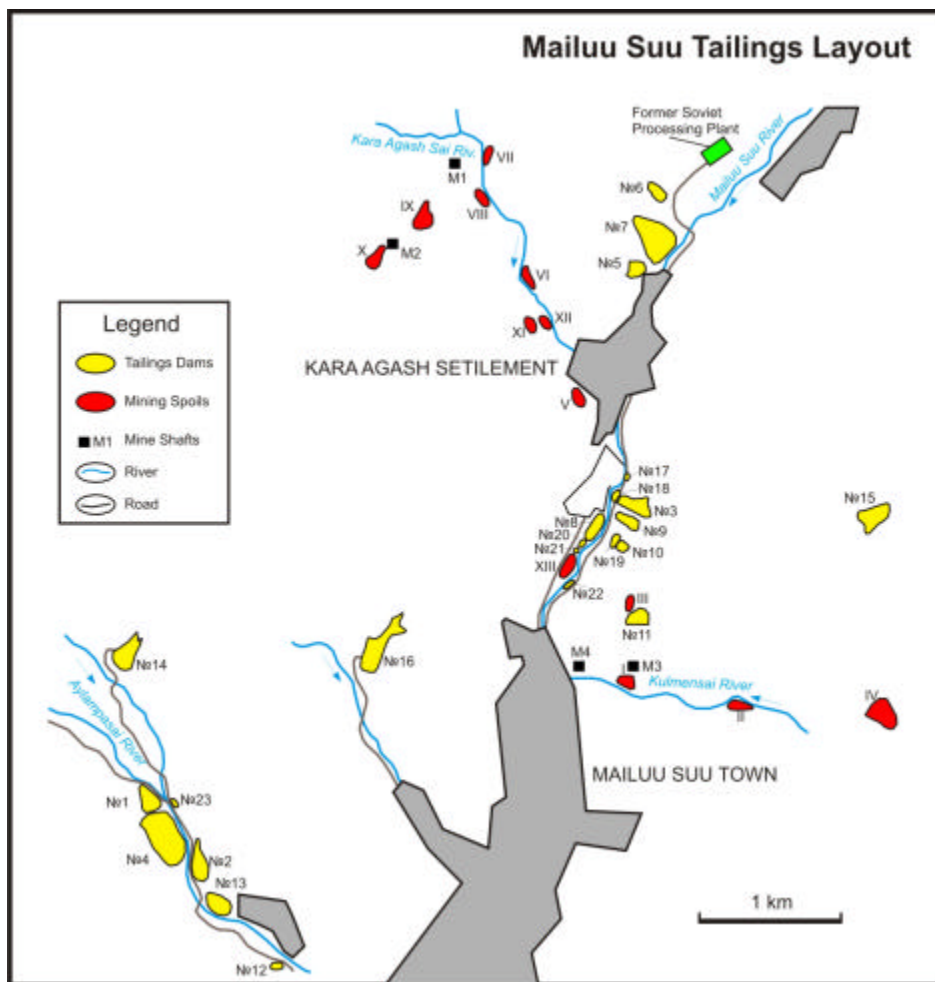
Prior to commencing this exploration program, LPU prepared and submitted to the Kyrgyz Government a detailed Geological Exploration Works Program Report addressing amongst other matters, the basis of the program, its objectives, technique, scope of works, environmental protection measures, occupational health and safety and schedule.

As a pre-requisite to the commencement of works, this report and the proposed program have been formally approved by all the relevant Kyrgyz authorities.

Drilling and sampling is scheduled to be completed before mid-May 2008 with an interim progress report being issued.

The Company looks forward to keeping the market updated as it progresses this exciting opportunity.

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**Figure 1:**  
Mailuu – Suu Tailings Layout



**Figure 2:**  
Kyrgyz geological staff commencing drilling and sampling tailings deposits

**Contact**  
John Heberton  
Managing Director  
+61 8 9426 0500