



ASX RELEASE

5 June 2008

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge St
SYDNEY NSW 2000

Dear Sir / Madam,

Media Release - Strong uranium mineralisation continuing along strike at Rossing South

Please find attached a media release in relation to additional results received from exploration at Rossing South.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Rance Dorrington", is positioned above the typed name.

Rance Dorrington
COMPANY SECRETARY



MEDIA RELEASE

Strong uranium mineralisation continues to be intersected along-strike at Rossing South

South Perth, Western Australia – June 5 2008 – Extract Resources (“the Company”), (TSX:EXT;ASX:EXT), a Uranium exploration company with projects in Namibia, Africa, today announced that down hole spectral logging of recently completed Reverse Circulation drill holes at Rossing South continues to intersect significant uranium intersections.

These additional intersections further support the Company’s view that a large high grade alaskite dyke swarm is present under alluvial cover at Rossing South.

Deep RC drilling to date now covers four kilometres of strike length on a line spacing varying from 1.6 kilometres to 400 metres. Angled holes are sited at 80 metre intervals along drill lines. Potentially economic uranium mineralisation has been returned from every drill traverse tested to date. The mineralisation remains open to the north and south and at depth.

Standout intersections returned from the most recent down hole spectrometer surveys include:

Hole ID	From (m)	To (m)	Mineralised zones (eU3O8)	
RRC035	123.0	155.7	32.7m @	866 ppm
and	188.2	201.8	13.6m @	1,773 ppm
RRC036	83.0	196.3	113.3m @	486 ppm
including	134.6	184.9	50.3m @	856 ppm
RRC030	149.2	284.3	135.1m @	260 ppm
including	206.5	272.8	66.3m @	352 ppm

Note: eU3O8 refers to equivalent U3O8 grade derived from spectral gamma logging.

The downhole logging was performed by Terratec Geophysical Services, a Namibian based geophysical contractor using a spectral logging tool which has been recently calibrated at the Pelindaba facility in South Africa. It should be noted that spectral radiometric assays remain provisional until chemical assays can be returned.

Hand held spectrometer readings taken from the bulk RC samples collected on surface indicate that broad zones of uranium mineralisation continue to be intersected within uraniferous alaskite.

Drilling will continue at Rossing South, with two Reverse Circulation drill rigs testing the boundaries of this large mineralised system. A core rig will also be mobilised to Rossing South to extend RC holes that have reached their depth capacity and where the hole has ended in mineralisation.

The following plan highlights the drilling that has been completed to date and clearly shows the Rossing Mine stratigraphy trending into Extract's Husab licence and under the Namib Desert cover.

About Extract

Extract Resources is an Australian-based uranium exploration company whose primary focus is in the African nation of Namibia. The Company's principal asset is its 100%-owned Husab Uranium Project which contains three known uranium targets: Ida Dome; Hildenhof; and Rossing South. Rossing South represents the Company's first new discovery in this area with "world class" potential. Extract is listed on the ASX and the TSX under the ticker symbol "EXT". For more information on Extract visit www.extractresources.com

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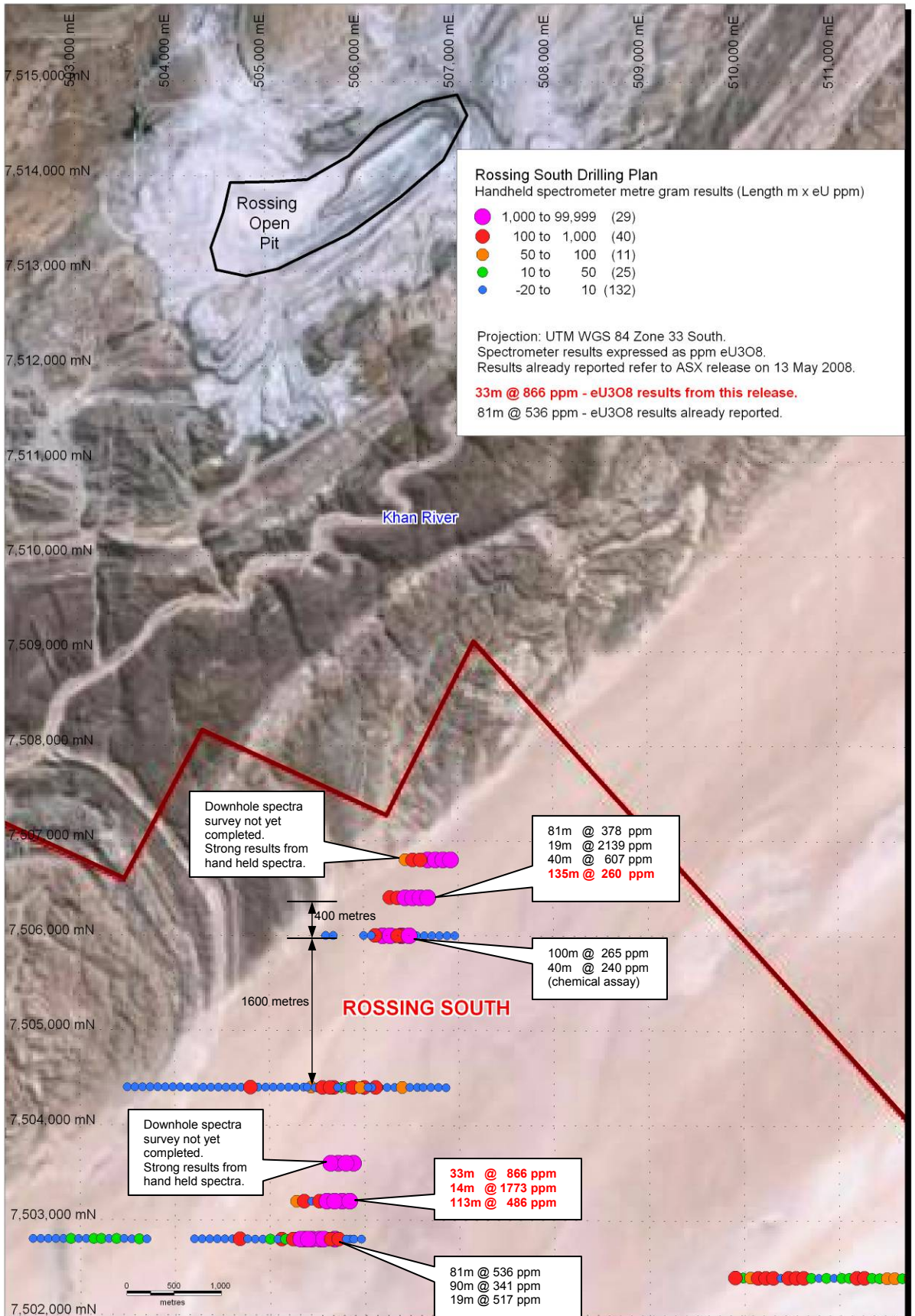
The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Martin Spivey, who is a Member of The Australasian Institute of Mining and Metallurgy and Mr Andrew Penkethman who is a Member of the Australian Institute of Geoscientists. Mr Spivey and Mr Penkethman are both full time employees of the Company. Mr Spivey and Mr Penkethman have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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'. Mr Spivey and Mr Penkethman consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Reference to down hole spectrometer results in this announcement refers to data collected by consulting geophysical contractor Terratec Geophysical Services undertaking down hole logging with a Gamma Ray Spectrometer (GRS42). This unit was calibrated at the Pelindaba facility in South Africa before arriving on site. The uranium values are recorded as parts per million (ppm) eU3O8 which is equivalent to ppm U3O8. Whilst results from this unit provide an indication of uranium mineralisation present they may also be affected by uranium mobility and disequilibrium. These factors should be considered when interpreting eU information while waiting for confirmation chemical assay results.

Reference to hand held spectrometer results refers to use of a Company owned Exploranium, GR-135 Plus, hand held spectrometer. The uranium values are recorded by placing the unit on the bulk RC sample bags and expressed as parts per million (ppm) eU which is equivalent to ppm U. Results from these units provide an indication of uranium mineralisation they may also be affected by uranium mobility and disequilibrium. These factors should be considered when interpreting eU information whilst waiting for confirmation chemical assay results.

APPENDIX 1:

Husab Project – Rossing South Prospect: Drill hole location plan.



APPENDIX 2:

TABLE OF NEW RESULTS

Husab Project – Rossing South Prospect: RC drilling down hole spectrometer results. Uranium intersections greater than 0.1 kg/t (100 ppm) eU3O8 over drill hole intersection widths of not less than 2 metres down hole width:

Hole_id	Northing UTM WGS 84 33S	Easting UTM WGS 84 33S	Azi_True (deg)	Dip (deg)	From (m)	To (m)	Width (m)	Grade kg/t eU3O8	Grade lb/t eU3O8
RRC034	7503200	505520	270	-60	97.3	123.0	25.7	0.166	0.366
					136.3	140.2	3.9	0.338	0.745
RRC035	7503200	505600	270	-60	123.0	155.7	32.7	0.866	1.909
					168.8	172.4	3.6	0.355	0.783
					188.2	201.8	13.6	1.773	3.909
RRC036	7503200	505680	270	-60	83.0	196.3	113.3	0.486	1.071
	Including				134.6	184.9	50.3	0.856	1.887
RRC030	7506400	506680	270	-60	149.2	284.3	135.1	0.260	0.573
	Including				206.5	272.8	66.3	0.352	0.776

Notes:

- Metal values (U) have been converted to oxide values (U3O8) using a factor of 1.179, and expressed as kg/t U3O8. Note that 100 ppm U3O8 is equivalent to 0.1 kg/t U3O8, which is 0.01% U3O8.
- Intersection widths are estimated to be approximately true width.
- Assays reported as **eU3O8** (uranium equivalent grades) were logged by calibrated down hole spectrometer by Terratec Geophysical Services, Namibia. Radiometric (spectral) assays should be regarded as provisional.