



MEDIA RELEASE

Massive uranium zones continue to be intersected at Rossing South

South Perth, Western Australia – September 2 2008 – Extract Resources (“the Company”), (TSX:EXT;ASX:EXT), a Uranium exploration company with projects in Namibia, Africa, today announced further strike extensions and the return of wide zones of uranium mineralization, at Rossing South.

Recently received chemical assay data continues to highlight the continuity of high grade, alaskite hosted uranium mineralization in both Zone 1 and Zone 2.

Chemical assays not previously reported include:

Hole ID	From (m)	To (m)	Mineralised zones (U3O8)	
Zone 1 - RRC042	86	181	95 m @	780 ppm
including	153	169	16 m @	2,892 ppm
Zone 2 - RRC050	112	270	158 m @	552 ppm
including	144	226	82 m @	942 ppm
Zone 2 - RRC051	163	309	146 m @	388 ppm
including	223	246	23 m @	1,135 ppm

Uranium mineralization at Zone 1 has been extended to 1.8 kilometers of strike with mineralization still open along strike to the south and at depth. Three large capacity RC rigs are dedicated to drilling out this zone on a 100 x 100 metre spacing to define an initial resource by the first quarter 2009. Hand held spectrometer readings taken from the one metre bulk RC samples continue to indicate that broad zones of strong uranium mineralisation are being intersected within uraniferous alaskite.

Following the definition of the initial Rossing South resource, full scale feasibility work will be undertaken to determine optimum mining and processing options. Preliminary metallurgical and base line environmental monitoring is being undertaken to continually progress the project in tandem with the resource definition drilling in progress.

Preliminary metallurgical test work and mineralogical work from core hole RDD002 indicates favorable mineralogy for a conventional acid leach processing plant, such as that in use at the Rossing Mine (Rio Tinto 69%). The dominant uranium mineral is uraninite occurring, as discrete grains, on grain boundaries and in veinlets and fractures.

Future analysis on Rossing South samples is to be predominantly by pressed pellet XRF. This will result in an increased sample turn around time which will both reduce the sample backlog and cope with the accelerated drilling rates, at Rossing South.

Peter McIntyre, Managing Director of Extract Resources, said today *“Rossing South is the first new alaskite hosted uranium discovery in Namibia in many years and is shaping up as the most significant discovery since the SJ deposit at the Rossing Mine.”*

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 enormous 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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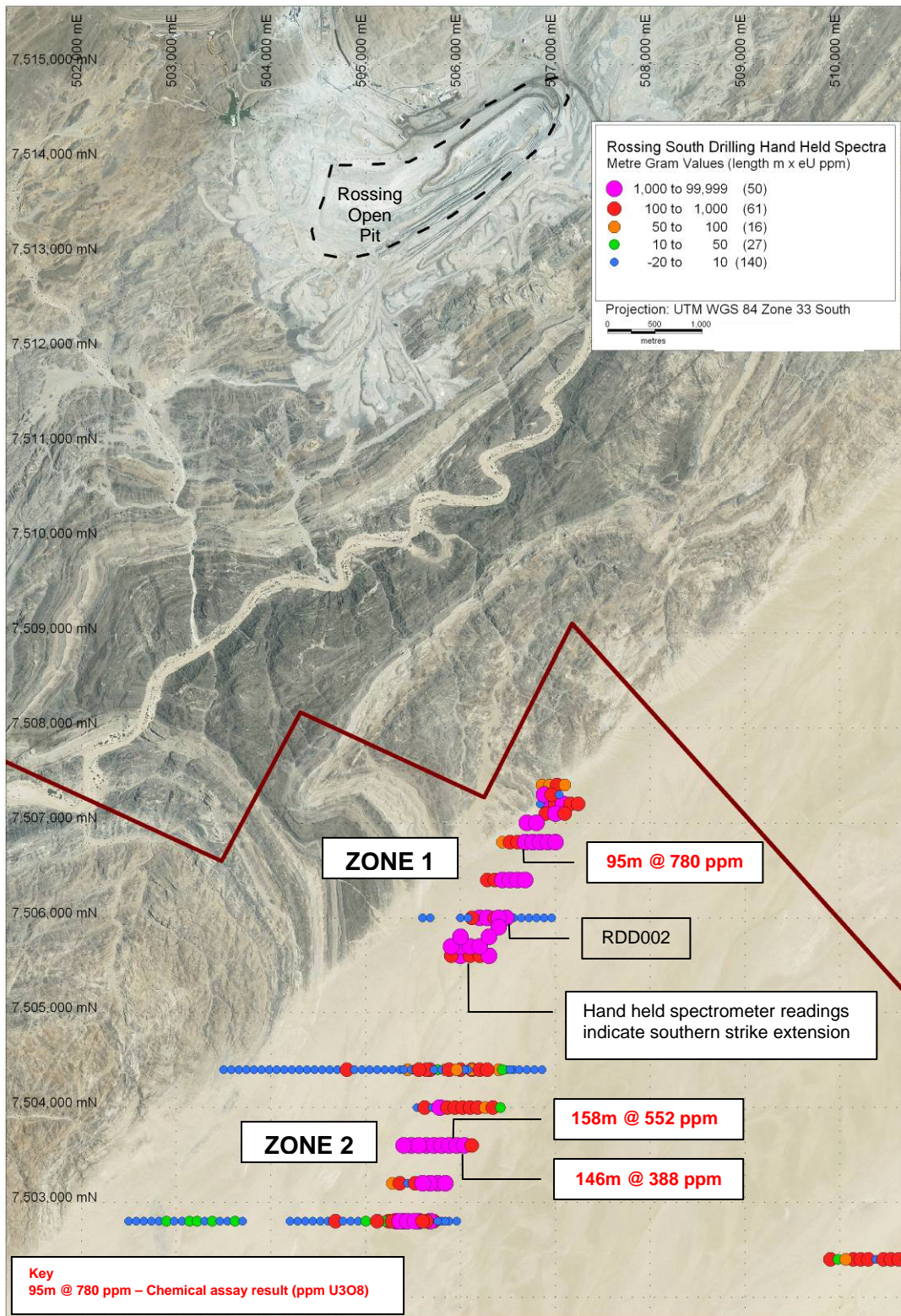
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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Penkethman who is a Member of the Australian Institute of Geoscientists. Mr Penkethman is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Penkethman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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. Projection UTM WGS 84 Zone 33 South.



APPENDIX 2:

TABLE OF NEW RESULTS

Husab Project – Rossing South Prospect: RC drilling chemical assay results. Uranium intersections greater than 0.1 kg/t (100 ppm) U3O8 over drill hole intersection widths of not less than 2 metres down hole width:

Hole_id	Northing UTM WGS84 33S	Easting UTM WGS84 33S	Azi_True (deg)	Dip (deg)	From (m)	To (m)	Width (m)	Grade (kg/t U3O8)	Grade (lb/t U3O8)
RRC042	7506800	506680	270	-60	25	41	16	0.129	0.285
					86	181	95	0.780	1.720
			including		86	97	11	0.340	0.749
			and also includes		105	109	4	0.622	1.371
			and also includes		114	137	23	0.735	1.621
			and also includes		147	181	34	1.475	3.253
			and also includes		153	169	16	2.892	6.375
RRC050	7503600	505960	270	-60	112	270	158	0.552	1.218
			including		112	136	24	0.184	0.406
			and also includes		144	226	82	0.942	2.077
			and also includes		232	237	5	0.161	0.355
			and also includes		243	262	19	0.131	0.288
			and also includes		267	270	3	0.534	1.177
RRC051	7503600	506040	270	-60	163	309	146	0.388	0.856
			including		163	165	2	0.237	0.523
			and also includes		175	179	4	0.412	0.908
			and also includes		189	207	18	0.407	0.896
			and also includes		223	246	23	1.135	2.503
			and also includes		255	265	10	0.847	1.868
			and also includes		271	273	2	2.992	6.597
			and also includes		277	281	4	0.296	0.652
			and also includes		290	294	4	0.347	0.765
			and also includes		298	301	3	0.350	0.771
			and also includes		307	309	2	0.118	0.259

Notes:

- Analyses on RC chips by Genalysis Laboratory Services, Perth. Uranium assays were carried out by Four Acid Digest/MS (Method AT/MS).
- 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.
- Assays expressed as kg/t U3O8 have been converted to lb/ tonne by multiplying by 2.2046.
- Intersection widths are estimated to be approximately true width.