



ASX RELEASE

11 December 2008

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

Dear Sir / Madam,

Media Release :- Rossing South Zone 1 Further Results – Huge Uranium Intersections

Please find attached an update detailing progress and new results from the Company's Rossing South project in Namibia.

Yours sincerely

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

Rance Dorrington
COMPANY SECRETARY



MEDIA RELEASE

Huge uranium intersections expand Rossing South mineralisation

South Perth, Western Australia – December 11 2008 – Extract Resources (“the Company”) today announced further high grade chemical assay results from Rossing South.

Chemical assay results not previously reported from Zone 1 include:

Hole ID	From (m)	To (m)	Mineralised zones (U3O8)
RRC097	40	79	39m @ 1044 ppm
RRC103	102	207	105m @ 1198 ppm
RRC104	80	133	53m @ 670 ppm
RRC106	224	311	87m @ 491 ppm
RRC114	66	124	58m @ 1372 ppm
RRC116	229	298	69m @ 619 ppm

These results further confirm Rossing South as one of the most significant uranium discoveries made in recent decades. Uranium mineralisation remains open along strike to the south and down dip to the east, which means ongoing drilling is expected to define a larger resource than originally perceived.

Peter McIntyre, Managing Director said today *“Major hits on the southern most line of Zone 1 give strong indication that this zone is still wide open. Rossing South is presenting both high grades and excellent widths, our progress since the initial discovery in February has been outstanding and we look forward to the release of an initial resource early in the New Year.”*

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. Extract is listed on the ASX and the TSX under the ticker symbol “EXT”. For more information on Extract visit www.extractresources.com

For further information, please contact

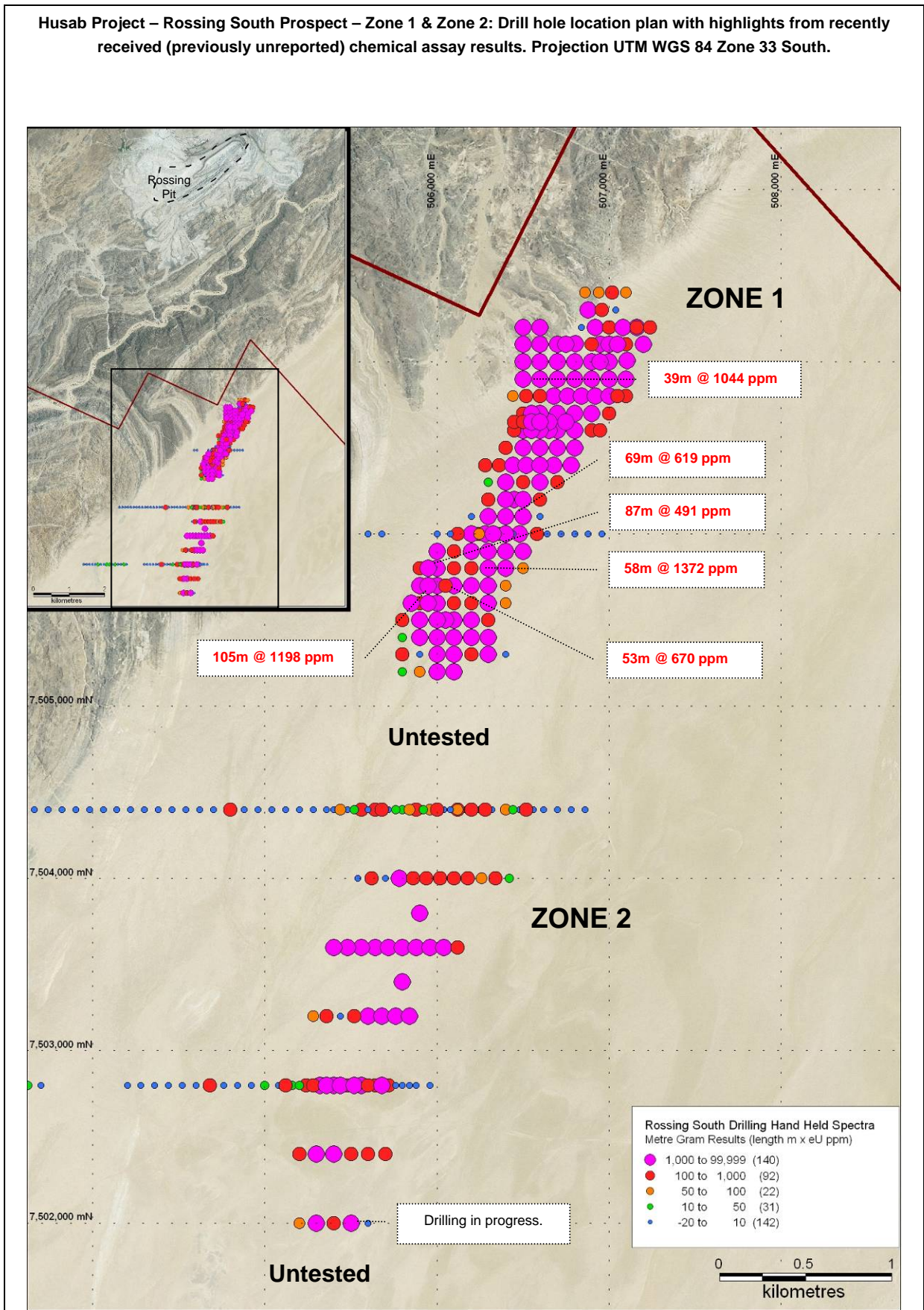
Peter McIntyre
Managing Director

Richard Henning
Investor Relations

rhenning@extractresources.com

APPENDIX 1:

Husab Project – Rossing South Prospect – Zone 1 & Zone 2: Drill hole location plan with highlights from recently received (previously unreported) chemical assay results. 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 WGS 84 33S	Azi_True (deg)	Dip (deg)	From (m)	To (m)	Width (m)	Grade (kg/t U3O8)	Grade (lb/t U3O8)	Assay Method
RRC080	7507102	506806	270	-60	240	249	9	0.116	0.256	XRFPP
					261	263	2	0.973	2.144	
					274	277	3	0.435	0.960	
RRC084	7504404	506206	270	-60	80	85	5	0.549	1.211	XRFPP
					132	134	2	0.192	0.422	
RRC091	7507103	506905	270	-60	190	192	2	0.147	0.324	XRFPP
					295	298	3	0.235	0.518	
RRC093	7507103	507105	270	-60	72	79	7	0.121	0.267	XRFPP
					168	170	2	0.494	1.089	
RRC095	7507003	506805	270	-60	43	55	12	0.290	0.640	XRFPP
					98	105	7	0.296	0.653	
					112	115	3	0.411	0.905	
					259	262	3	0.127	0.280	
					279	283	4	0.124	0.272	
RRC096	7507002	506904	270	-60	60	62	2	0.207	0.456	XRFPP
					234	271	37	0.269	0.593	
					279	282	3	0.156	0.345	
					298	300	2	0.427	0.942	
RRC097	7506903	506605	270	-60	40	79	39	1.044	2.302	XRFPP
					102	119	17	0.170	0.374	
					129	131	2	0.141	0.312	
RRC099	7506900	506805	270	-60	53	66	13	0.539	1.188	XRFPP
					81	83	2	0.403	0.889	
					169	188	19	0.598	1.318	
					264	271	7	2.037	4.491	
					304	306	2	0.298	0.658	
RRC100	7506902	506904	270	-60	113	115	2	0.109	0.239	4AT_ICPMS
					120	122	2	0.158	0.348	
					130	135	5	0.151	0.333	
					182	192	10	0.669	1.475	
					254	268	14	0.197	0.435	
					273	276	3	0.311	0.685	
RRC101	7505603	506206	270	-60	78	88	10	0.294	0.648	XRFPP
					253	257	4	0.313	0.689	
RRC102	7505603	506307	270	-60	219	224	5	0.416	0.918	XRFPP
					232	247	15	0.268	0.592	
RRC103	7505702	506005	270	-60	75	82	7	0.109	0.240	XRFPP
					102	207	105	1.198	2.642	
					233	240	7	0.201	0.443	
					246	258	12	0.205	0.453	
					273	275	2	0.340	0.749	
RRC104	7505703	506105	270	-60	80	133	53	0.670	1.477	XRFPP
					141	143	2	0.229	0.506	
					74	81	7	0.683	1.506	
RRC106	7505802	506004	270	-60	144	155	11	1.146	2.527	4A_ICPMS
					193	196	3	0.158	0.349	
					224	311	87	0.490	1.081	
					140	146	6	0.178	0.392	
RRC108	7505803	506205	270	-60	167	176	9	0.227	0.500	4AT_ICPMS
					200	204	4	0.170	0.375	

					268	271	3	0.105	0.231	
RRC111	7507002	507004	270	-60	93	101	8	0.160	0.354	4A_ICPMS
					118	124	6	0.248	0.548	
					135	156	21	0.231	0.509	
					171	173	2	0.155	0.342	
					186	194	8	0.148	0.326	
					205	209	4	0.222	0.489	
					215	226	11	0.101	0.223	
					267	271	4	0.152	0.335	
RRC112	7507003	507107	270	-60	47	82	35	0.297	0.655	4A_ICPMS
					174	178	4	0.170	0.374	
					214	225	11	0.102	0.225	
					232	234	2	0.169	0.374	
					245	256	11	0.199	0.438	
RRC114	7505800	506305	270	-60	66	124	58	1.372	3.025	4A_ICPMS
					162	164	2	1.280	2.823	
RRC115	7505902	506403	270	-60	67	114	47	0.525	1.158	4AT_ICPMS
					129	150	21	0.344	0.758	
					164	166	2	0.661	1.458	
					171	178	7	0.111	0.245	
RRC116	7506106	506506	270	-60	229	298	69	0.619	1.365	4AT_ICPMS
					307	309	2	0.161	0.354	
					327	347	20	0.236	0.521	
RRC117	7506202	506603	270	-60	225	236	11	0.298	0.656	4AT_ICPMS
					326	336	10	0.201	0.444	
					344	355	11	0.134	0.295	
					370	373	3	0.460	1.015	
RRC118	7506302	506602	270	-60	177	198	21	0.118	0.260	4AT_ICPMS
					227	256	29	0.583	1.286	
					271	281	10	0.343	0.756	
					295	300	5	0.113	0.250	
					306	308	2	0.172	0.379	
					370	376	6	0.746	1.645	
RRC119	7506301	506703	270	-60	339	347	8	0.163	0.360	4AT_ICPMS
					377	379	2	0.427	0.942	

Notes:

- Analyses on RC chips by Genalysis Laboratory Services, Perth. Uranium assays were carried out by Four Acid Digest/MS (4AT_ICPMS) or Pressed Pellet X-ray fluorescence (XRFPP).
- 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.

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 hand held spectrometer results refers to use of a Company owned Exploranium, GR-135 Plus or Terraplus RS-125, hand held spectrometer. The uranium values are recorded by placing the unit on the bulk RC sample bags or individual trays of drill core 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.