



COMPANY ANNOUNCEMENT / MEDIA RELEASE

Rössing South: Outstanding Chemical Assay Results

18 February 2010: Extract Resources Ltd (ASX/TSX/NSX: EXT), a uranium exploration and development company with projects in Namibia, today announced further outstanding chemical assay results from the Rössing South mineralised system, part of Extract's world-class Husab Uranium Project.

The results reflect the quality and global significance of the Husab Uranium Project and underpin Extract's commitment to the completion of a Definitive Feasibility Study and, in due course, the development of a mine at Rössing South.

Highlights:

- Uranium mineralisation is open down dip and along strike, with further drilling expected to upgrade the resource classification and increase the size of this massive mineralised system.
- 15 drill rigs currently operating at Rössing South with 14 dedicated to infill and resource drilling at Zone 1 and Zone 2.
- Additional drill rigs being sourced and deployed to exploration drilling targets.
- Multiple high grade chemical assay results from Zone 1 and Zone 2 drilling, including:

Hole ID	From (m)	To (m)	Mineralised zones (U3O8)	
Zone 1				
RRC595	336	367	146m @	639 ppm
RRC600	222	310	88m @	650 ppm
Including	263	299	36m @	1287 ppm
RRC605	65	127	62m @	786 ppm
Including	78	99	21m @	2003 ppm
RRC641	274	297	23m @	1673 ppm
RDD104	152	176	24m @	848 ppm
Zone 2				
RDD072	262	361	99m @	1078 ppm
Including	351	361	10m @	9373 ppm
RDD087	186	215	29m @	1120 ppm
Including	205	215	10m @	2805 ppm
RDD102	237	366	129m @	1415 ppm
Including	286	354	68m @	2363 ppm
RRC588	198	258	60m @	838 ppm
Including	233	247	14m @	2298 ppm
RRC611	162	203	41m @	801 ppm
RRC614	182	257	75m @	664 ppm

Rössing South Exploration Update

Significant exploration potential remains at Rössing South. To realise this potential and move a step closer to development, the company is sourcing additional reverse circulation (RC) and diamond drill rigs to accelerate an enhanced drilling programme. The main focus will be granite hosted primary uranium mineralisation within the prospective zones (dashed white lines) highlighted in Figure 1.

Resource Definition Update – Zone 1 & Zone 2

The company has completed 249,810 metres of drilling at the Rössing South project with 225,951 metres of this total dedicated to resource definition within Zone 1 and Zone 2 (Figure 1). Fourteen drill rigs, including eight RC rigs and six diamond core rigs are completing infill and resource extensional drilling to enable an upgrade of the resource to 'Indicated' status for inclusion in the Definitive Feasibility Study. An additional RC rig is continuing with sterilisation drilling for mine infrastructure east of Zone 1 and Zone 2.

The latest round of chemical assay results were received from 75 drill holes located throughout Zone 1 and Zone 2. Multiple intercepts of high grade mineralization were reported from drill holes within both Zone 1 and Zone 2, highlighting the strong continuity of the high grade domains. Uranium mineralisation remains open along strike and down dip with further drilling expected to increase the known dimensions of this massive mineralised system.

A full list of recently received and previously unreported chemical assay results is shown in Appendix 1.

About Extract Resources

Extract Resources Ltd is an Australian-based uranium exploration and development company whose primary focus is in Namibia. The company's principal asset is its 100%-owned Husab Uranium Project which contains two known uranium deposit areas, Rössing South and Ida Dome. Extensive exploration potential also exists for new uranium discoveries in the region.

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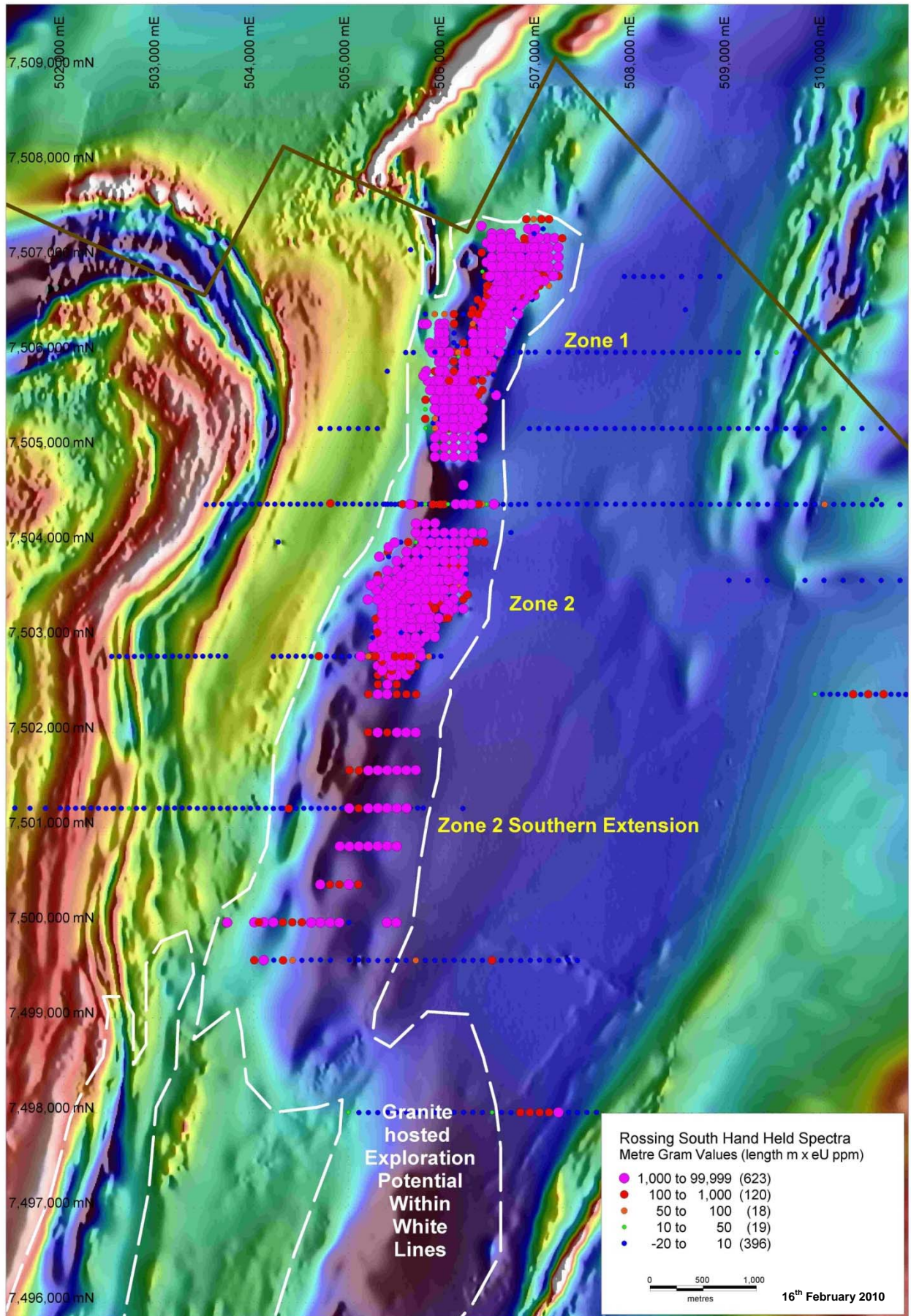
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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Mr Martin Spivey, who is a Member of The Australasian Institute of Mining and Metallurgy and Mr Andrew 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.

This press release contains forward-looking statements based on current expectations. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected.

Figure 1: Husab Project – Rosing South Prospect – Drill hole location plan highlighting known resource areas (Zone 1 and 2), and exploration target zones to be drilled (area within dashed white lines). Total magnetic intensity image. Projection: UTM WGS84 Zone 33 South.



APPENDIX 1
TABLE OF NEW RESULTS

Husab Project – Rossing South Prospect: Drill hole assay results. Uranium intersections greater than 100 ppm U₃O₈ over drill hole intersection widths of not less than 2 metres down hole width:

Prospect	Hole ID	Easting UTM WGS84 33 S	Northing UTM WGS84 33 S	Azi True (deg)	Dip (deg)	From (m)	To (m)	Width (m)	Grade (ppm U308)
Zone 1	RRC539	506500	7506550	270	-60	71	75	4	137
						102	105	3	726
						113	117	4	554
						156	160	4	150
Zone 1	RRC540	506850	7506950	270	-60	69	71	2	142
						132	142	10	291
						196	207	11	157
						220	222	2	147
						228	231	3	403
						237	243	6	237
						261	274	13	143
Zone 1	RRC545	506600	7506250	270	-60	286	299	13	126
						326	333	7	353
Zone 1	RRC546	505780	7506300	90	-60	204	226	22	715
Zone 1	RRC547	505820	7506300	90	-60	159	169	10	155
						176	178	2	464
						200	204	4	215
						210	227	17	149
Zone 1	RRC548	506650	7506350	270	-60	275	296	21	655
						303	306	3	491
Zone 1	RRC549	506400	7506350	270	-60	48	52	4	107
						97	113	16	273
Zone 1	RRC550	506800	7506850	270	-60	61	161	100	331
				incl		61	88	27	553
				and		98	115	17	858
				and		120	126	6	283
				and		158	161	3	381
						259	261	2	203
						266	269	3	292
						277	279	2	204
						291	298	7	167
						303	305	2	156
Zone 1	RRC565	505950	7505200	270	-60	73	159	86	383
				incl		73	91	18	437
				and		96	122	26	454
				and		150	159	9	1383
						211	232	21	189
Zone 1	RRC589	506250	7505350	270	-60	137	139	2	147
						165	209	44	571

						220	236	16	332
						264	270	6	325
Zone 1	RRC590	505950	7505350	270	-60	70	83	13	372
						88	99	11	202
						121	123	2	554
						128	130	2	578
Zone 1	RRC592	506550	7506900	270	-60	32	47	15	285
						62	68	6	128
						84	87	3	135
Zone 1	RRC593	506900	7507050	270	-60	215	219	4	545
						297	310	13	173
				incl		297	299	2	871
Zone 1	RRC595	506000	7505750	270	-60	101	247	146	639
				incl		101	116	15	1488
				and		122	126	4	393
				and		134	153	19	708
				and		161	164	3	285
				and		172	247	75	725
						296	304	8	140
Zone 1	RRC596	505950	7505750	270	-60	82	107	25	115
				incl		82	91	9	164
				and		97	99	2	435
				and		105	107	2	148
						145	171	26	102
				incl		145	147	2	697
						194	295	101	230
				incl		194	215	21	244
				and		220	242	22	256
				and		249	273	24	183
				and		279	295	16	484
Zone 1	RRC597	505830	7505700	90	-60	56	98	42	145
				incl		56	88	32	175
						148	161	13	115
				incl		148	152	4	241
				and		158	161	3	137
						174	176	2	158
						190	199	9	173
						223	262	39	653
				incl		223	225	2	681
				and		232	262	30	798
Zone 1	RRC598	506150	7505550	270	-60	181	208	27	376
				incl		181	197	16	605
						206	208	2	139
						272	277	5	119
						315	341	26	393
Zone 1	RRC599	506250	7505550	270	-60	124	188	64	239
				incl		124	148	24	256
						155	178	23	346

						184	188	4	227
Zone 1	RRC600	506050	7505550	270	-60	91	97	6	763
						122	128	6	129
						134	137	3	201
						146	148	2	240
						222	310	88	650
				incl		222	243	21	231
				and		248	255	7	620
				and		263	299	36	1287
				and		305	310	5	140
Zone 1	RRC601	506950	7506950	270	-60	101	103	2	508
						117	121	4	155
						130	136	6	117
						188	218	30	173
				incl		188	192	4	812
				and		197	201	4	126
				and		208	212	4	119
						259	283	24	220
						296	343	47	643
				incl		296	298	2	213
				and		304	343	39	759
						375	384	9	234
Zone 1	RRC602	506950	7507150	270	-60	155	226	71	153
				incl		155	164	9	258
				and		170	183	13	186
				and		198	200	2	101
				and		205	215	10	285
				and		223	226	3	410
						274	286	12	152
Zone 1	RRC603	506150	7505700	270	-60	100	181	81	241
				incl		129	156	27	353
				and		161	181	20	354
Zone 1	RRC604	506150	7505650	270	-60	65	70	5	127
						106	112	6	251
						133	140	7	171
						199	211	12	347
Zone 1	RRC605	506050	7505650	270	-60	65	127	62	786
				incl		65	70	5	235
				and		78	99	21	2003
				and		105	127	22	217
						223	226	3	148
						294	306	12	274
Zone 1	RRC622	506250	7505250	270	-60	161	191	30	406
						233	309	76	584
				incl		233	238	5	1185
				and		252	266	14	1100
				and		281	309	28	787
Zone 1	RRC624	506050	7505250	270	-60	94	96	2	186

						118	123	5	1005
						151	165	14	563
				incl		151	158	7	760
						163	165	2	1153
						210	222	12	107
				incl		210	212	2	248
				and		219	222	3	217
						315	332	17	133
				incl		315	320	5	306
				and		330	332	2	216
Zone 1	RRC641	506250	7505450	270	-60	122	151	29	184
				incl		129	138	9	230
				and		144	151	7	420
						174	192	18	258
						204	209	5	1083
						274	297	23	1673
Zone 1	RDD104	506400	7506200	270	-65	84	116	32	272
				incl		84	92	8	273
				and		97	103	6	329
				and		108	116	8	503
						134	136	2	305
						152	176	24	848
				incl		152	168	16	1200
				and		173	176	3	333
Zone 1	RDD120	507050	7506950	270	-60	90	133	43	163
Zone 2	RRC553	505350	7503450	270	-60	86	91	5	114
						96	98	2	158
						146	148	2	328
						165	172	7	136
						191	193	2	206
						201	203	2	414
Zone 2	RRC556	505650	7503450	270	-60	128	135	7	729
						140	146	6	433
						181	184	3	264
						219	232	13	504
						260	264	4	129
Zone 2	RRC557	505750	7503450	270	-60	165	298	133	333
				incl		165	174	9	378
				and		182	189	7	1588
				and		195	212	17	226
				and		221	225	4	364
				and		235	250	15	1776
				and		257	262	5	273
				and		277	280	3	125
				and		295	298	3	208
Zone 2	RRC558	505850	7503450	270	-60	105	116	11	101
						125	144	19	353
						150	153	3	399

						195	203	8	976
						216	247	31	334
Zone 2	RRC559	505950	7503450	270	-60	161	190	29	356
						222	234	12	214
						253	294	41	449
				incl		253	267	14	575
				and		291	294	3	3241
Zone 2	RRC560	505290	7503500	90	-60	185	203	18	712
						209	218	9	145
						223	226	3	799
						235	237	2	1321
Zone 2	RRC563	506150	7505200	270	-60	70	100	30	814
				incl		70	75	5	3724
				and		82	100	18	309
						151	154	3	188
						164	171	7	466
						201	211	10	197
						231	234	3	140
						275	282	7	821
						309	319	10	1066
Zone 2	RRC564	506050	7505200	270	-60	81	83	2	122
						101	103	2	343
						121	124	3	388
						189	192	3	263
Zone 2	RRC572	505350	7503250	270	-60	75	90	15	105
						96	112	16	104
						122	141	19	1302
Zone 2	RRC573	505450	7503250	270	-60	80	85	5	110
						102	104	2	304
						110	112	2	307
						117	139	22	806
Zone 2	RRC574	505550	7503250	270	-60	122	235	113	230
				incl		122	127	5	416
				and		160	193	33	394
				and		204	208	4	411
				and		220	235	15	482
						241	245	4	154
Zone 2	RRC575	505650	7503250	270	-60	110	244	134	267
				incl		110	113	3	184
				and		118	120	2	1601
				and		130	135	5	269
				and		164	166	2	1360
				and		186	214	28	577
				and		219	224	5	278
				and		237	244	7	1221
Zone 2	RRC577	505850	7503250	270	-60	90	95	5	120
						142	147	5	145
						153	303	150	270

				incl		153	160	7	259
				and		172	174	2	802
				and		184	215	31	509
				and		232	234	2	199
				and		266	303	37	534
Zone 2	RRC578	505300	7503600	90	-60	169	181	12	172
						227	229	2	401
						261	264	3	971
Zone 2	RRC579	505400	7503600	90	-60	162	164	2	814
						204	213	9	168
						238	242	4	525
Zone 2	RRC580	505760	7503600	270	-60	65	70	5	168
						157	166	9	170
						172	255	83	274
						260	266	6	171
Zone 2	RRC581	505550	7503650	270	-60	55	60	5	103
						225	257	32	381
						263	267	4	216
Zone 2	RRC582	505650	7503650	270	-60	145	147	2	354
						185	200	15	345
						215	225	10	270
						243	245	2	230
Zone 2	RRC583	505850	7503650	270	-60	144	156	12	633
						164	172	8	148
						193	195	2	369
						200	220	20	245
						231	235	4	643
Zone 2	RRC585	505950	7503700	270	-60	128	303	177	296
				incl		128	133	5	654
				and		159	187	28	446
				and		193	213	20	733
				and		220	227	7	641
				and		244	275	31	261
				and		290	303	13	517
						321	325	4	172
Zone 2	RRC586	505650	7503750	270	-60	111	119	8	121
						281	285	4	233
Zone 2	RRC588	505850	7503750	270	-60	198	258	60	838
				incl		198	228	30	549
				and		233	247	14	2298
				and		254	258	4	302
Zone 2	RRC611	505850	7503500	270	-60	115	148	33	158
				incl		115	122	7	237
				and		131	133	2	179
				and		138	148	10	301
						162	203	41	801
				incl		162	166	4	199
				and		171	203	32	993

						221	264	43	387
				incl		221	235	14	750
				and		242	264	22	268
Zone 2	RRC612	505230	7503550	90	-60	144	172	28	225
				incl		144	154	10	115
				and		163	172	9	552
						186	197	11	231
						237	241	4	145
Zone 2	RRC613	505450	7503550	270	-60	256	262	6	113
Zone 2	RRC614	505650	7503550	270	-60	144	169	25	246
						182	257	75	664
				incl		182	207	25	791
						214	247	33	877
						253	257	4	144
						286	288	2	352
Zone 2	RRC615	505850	7503550	270	-60	97	100	3	143
						120	130	10	116
						145	195	50	514
				incl		145	149	4	282
				and		157	195	38	643
						231	253	22	205
						291	299	8	305
Zone 2	RRC616	505350	7503350	270	-60	102	149	47	532
				incl		102	105	3	494
				and		112	149	37	634
						161	165	4	537
Zone 2	RRC617	505450	7503350	270	-60	90	98	8	328
						114	117	3	446
						139	177	38	224
				incl		139	148	9	199
				and		155	162	7	148
				and		169	177	8	689
						197	203	6	120
						212	217	5	111
Zone 2	RRC621	505920	7503600	270	-60	101	109	8	328
						120	171	51	567
				incl		120	141	21	657
				and		149	171	22	682
						191	233	42	358
				incl		191	212	21	305
				and		220	233	13	645
						248	284	36	665
						306	310	4	123
Zone 2	PC112	506150	7503650	270	-60	223	230	7	174
Zone 2	RDD072	506020	7504000	270	-60	240.55	245	4.45	255
						262	361	99	1078
				incl		262	270	8	242
				and		282	284	2	416

				and		299	315	16	569
				and		351	361	10	9373
						387	405	18	821
						422	446	24	607
Zone 2	RDD083	505656	7502952	270	-60	91	94	3	114
						128	145	17	818
						166	177	11	833
						207	218	11	253
Zone 2	RDD087	505550	7503550	270	-60	186	215	29	1120
				incl		186	200	14	313
				and		205	215	10	2805
						230	263	33	972
Zone 2	RDD089	505750	7503650	270	-60	149	153	4	154
						171	181	10	463
						208	265	57	467
				incl		208	234	26	464
				and		239	259	20	709
						313	336	23	101
				incl		321	330	9	158
Zone 2	RDD090	505550	7502650	270	-60	171	174	3	243
						186	242	56	336
				incl		195	199	4	941
				and		214	219	5	1532
				and		225	235	10	527
Zone 2	RDD091	505450	7502850	270	-60	85	190	105	394
				incl		85	137	52	391
						144	161	17	241
						167	180	13	1226
Zone 2	RDD092	506050	7503350	270	-60	65	70	5	424
						324	359	35	213
				incl		324	333	9	128
				and		342	347	5	731
				and		355	359	4	530
Zone 2	RDD093	506050	7503900	270	-60	70	75	5	147
						143	147	4	111
						210	216	6	423
						228	249	21	182
				incl		228	235	7	297
				and		245	249	4	421
						314	325	11	195
				incl		314	318	4	374
						340	358	18	329
						376	400	24	613
Zone 2	RDD100	505595	7503000	270	-70	82	84	2	290
						98	205	107	290
				incl		98	115	17	442
						124	150	26	461
						158	161	3	233

						167	182	15	567
Zone 2	RDD101	505600	7503500	270	-65	60	65	5	111
						80	85	5	145
						116	118	2	202
						163	173	10	614
						189	202	13	939
						213	216	3	1573
						228	232	4	180
						265	267	2	157
Zone 2	RDD102	505900	7503900	270	-65	237	366	129	1415
				incl		237	245	8	267
				and		251	280	29	615
				and		286	354	68	2363
				and		364	366	2	791
Zone 2	RDD106	506000	7503200	270	-60	275	280	5	193
						301	304	3	169
Zone 2	RDD109	506250	7503450	270	-60	501	506	5	221
Zone 2 Extension	RDD081	504055	7500003	270	-60	111	122	11	230
						150	153	3	238
						166	170	4	631
						183	185	2	261
Zone 2 Extension	RDD082	503720	7500000	90	-60	145	155	10	190
						234	239	5	543

Notes:

- Analyses on RC chips and ½ NQ drill core by Genalysis Laboratory Services, Perth. Uranium assays were carried out by Four Acid Digest/MS (AT/MS).
- Metal values (U) have been expressed as parts per million (ppm) U₃O₈ converted to oxide values (U₃O₈) using a factor of 1.179 and rounded to zero decimal places.
- 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.
- Figures rounded to zero decimal places.