



Friday, 12 October 2007

## **New Uranium and Copper-Gold Tenements Granted to InterMet**

### **Highlights**

- EL 3948 (Lake Malata) containing a uranium radiometric anomaly granted to InterMet Resources
- InterMet plans to explore for uranium in own right
- EL 3949 (Glyde Hill) with potential for iron-oxide copper-gold (IOCG) and epithermal gold mineralisation granted to InterMet Resources
- InterMet planning 1 x 1 km gravity survey over whole Southern Gawler Ranges Project to identify potential IOCG targets

### **Introduction**

InterMet Resources Limited (InterMet) (ASX:ITT) is pleased to announce the granting of EL 3948 (Lake Malata) and EL 3949 (Glyde Hill). InterMet now has 18 granted tenements and one tenement application covering 10,462km<sup>2</sup> located on the highly prospective Gawler Craton, and seven Exploration Licence Applications within the highly mineralised Adelaide Fold Belt.

### **Lake Malata – EL 3948 (ITT 100%)**

EL 3949 is located on the southern Gawler Craton and covers an area of approximately 94km<sup>2</sup>. Lake Malata expands the area of InterMet's Coultas Project (Figure 1), which includes EL 3314 (Coultas), EL 3671 (White Lakes) and EL 3702 (Wanilla). InterMet has a joint venture with Uranoz Ltd (ASX:URO) for uranium on EL 3314 and EL 3702, but EL 3671 and the new tenement are not included within the joint venture.

The Lake Malata tenement covers a uranium radiometric anomaly highlighted by a recent high-resolution airborne radiometric survey undertaken by InterMet on EL 3314 of the Cummins Palaeochannel (Figure 2). Work by Uranerz (Australia) Pty Limited and Endeavour Oil NL also highlights the prospectivity of the Cummins Palaeochannel for uranium:

- Drilling by Endeavour Oil 5km to the south of the radiometric anomaly reported a maximum reading in hole KAPI 26A of 990cps, which is theoretically equivalent to 790ppm U or 930ppm U<sub>3</sub>O<sub>8</sub>. Maximum assays value from drill samples was 130ppm (153ppm U<sub>3</sub>O<sub>8</sub>). Endeavour considered the disequilibrium between the gamma log results and the assays as poor representativeness of the side wall samples from the drill hole suggesting that the results understate the true uranium content.

**Operations Office**  
Unit 1  
22 Maple Avenue  
FORRESTVILLE SA 5035  
Tel: +61 8 8351 3388  
Fax: +61 8 8351 0023

**InterMet Resources Limited**  
garyferris@intermetresources.com.au  
info@intermetresources.com.au  
ACN 112 291 960  
www.intermetresources.com.au

**Registered Office**  
Level 41 Australia Square  
264-278 George Street  
SYDNEY NSW 2000  
Tel: +61 2 8221 0404  
Fax: +61 2 8221 0407

- Uranerz undertook a regional exploration program and drilled 24 holes on southern Eyre Peninsula. All holes were gamma logged with four holes recording anomalous uranium, one of 200 cps (Note: 200 cps represents ~0.025% eU<sub>3</sub>O<sub>8</sub>). Hole U22 located near hole KAPI 26A described above recorded anomalous gamma but only the base of the hole was sampled (hence, not tested).

Both drill holes described above are shown on Figure 3.

Previous exploration provides encouragement that these palaeochannel sequences on the Coultas Project potentially contain significant uranium within the system and have suitable chemical sediments to provide a potential trap site. No detailed exploration has been undertaken to follow-up these results. The recently flown radiometric data shows an interesting uranium anomaly located to the east of Lake Malata (Figure 2).

InterMet plans to undertake surface sampling within this anomalous zone to determine the source of the uranium anomaly.

### **Glyde Hill – EL 3949 (ITT 100%)**

EL 3949 is located on the western margin of the Gawler Ranges Volcanic (GRV) Province and forms part of InterMet's Southern Gawler Ranges Project (Figure 4). InterMet is targeting the margins of the GRV for potential iron-oxide copper-gold (IOCG) and epithermal gold mineralisation.

On the Gawler Craton, the GRV are an important part of the exploration model for IOCG deposits including Olympic Dam, Prominent Hill and Carapateena. These deposits all report the association of interpreted GRV with alteration and mineralisation. The GRV and Hiltaba Suite tectonothermal event is the major mineralizing event seen on the Gawler Craton and InterMet believes the southern and western margins of the GRV Province offers significant potential for both IOCG and epithermal gold mineralisation.

InterMet is planning a 1 x 1 km gravity survey across all four tenements within the Southern Gawler Ranges Project to define potential IOCG targets.

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Gary Ferris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ferris is the Managing Director of InterMet Resources and has sufficient relevant experience 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 Gary Ferris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

For further information, contact:

Mr Gary Ferris  
Managing Director  
InterMet Resources  
Tel: +61 8 8351 3381  
Mob: 0423 259 488

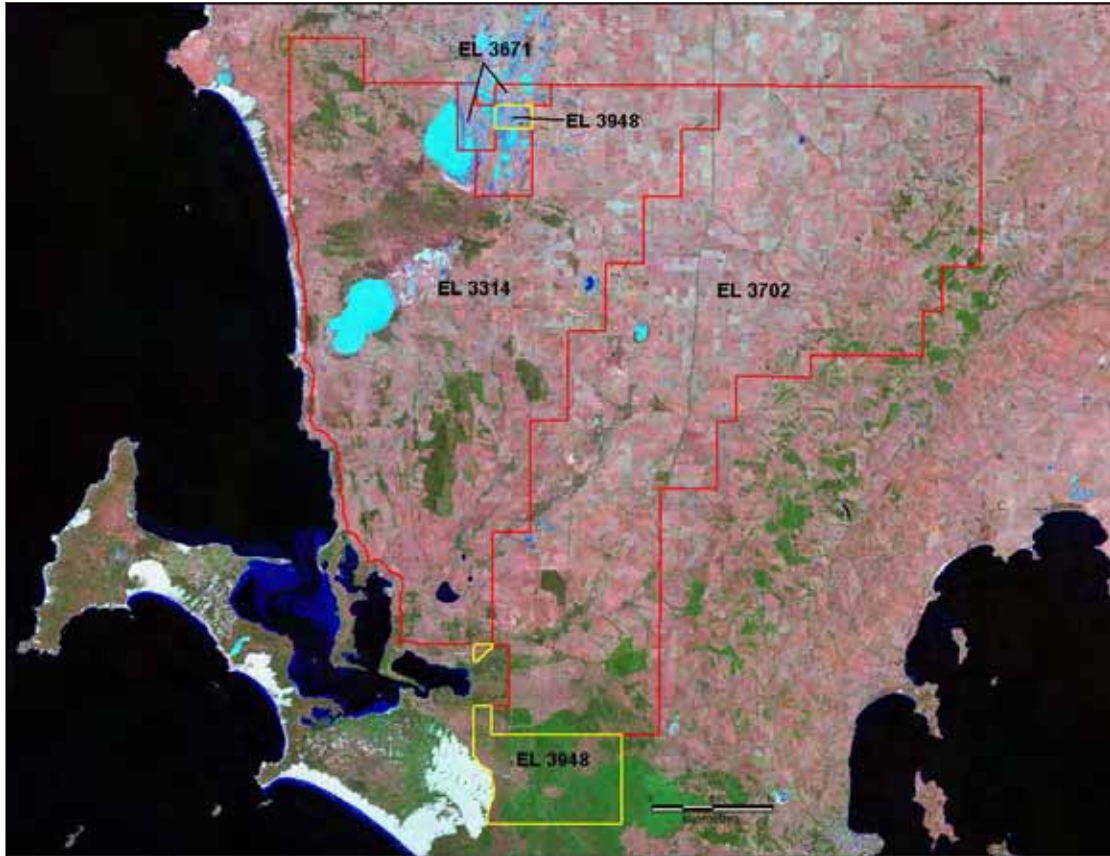


Figure 1: Location of InterMet's Coultia project on Southern Eyre Peninsula

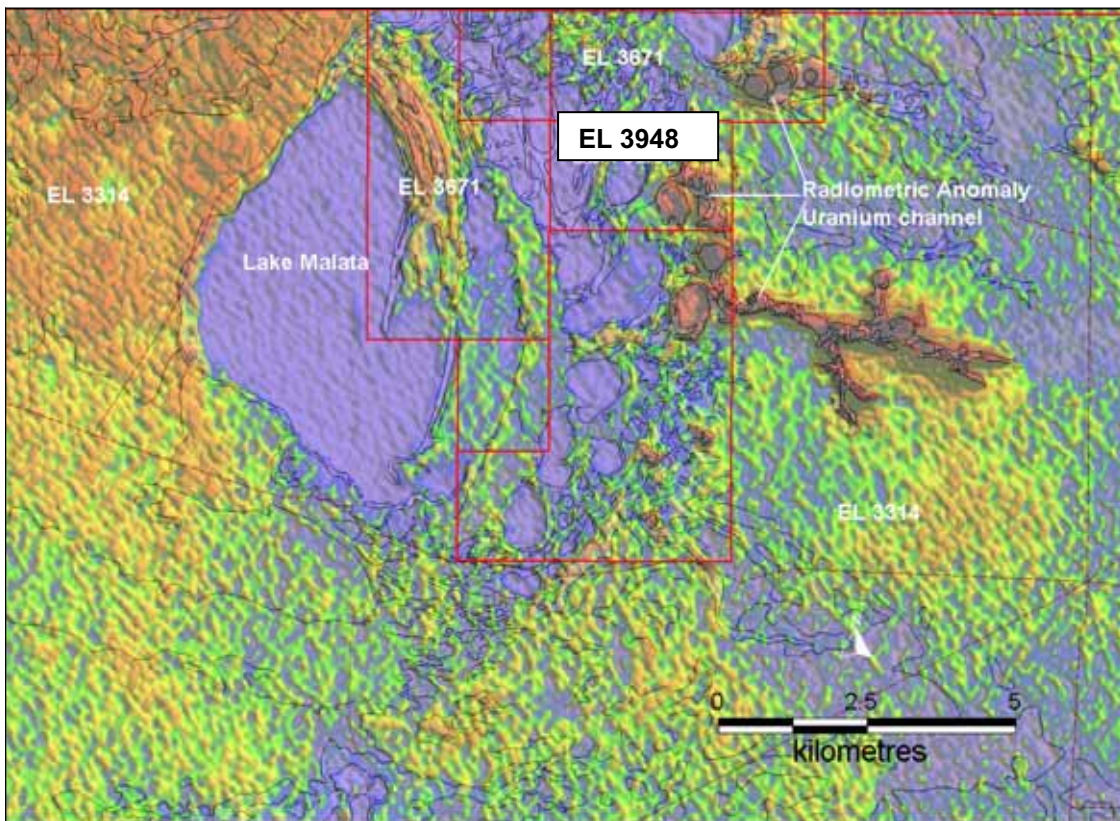


Figure 2: Uranium anomaly on EL 3948 and EL 3671

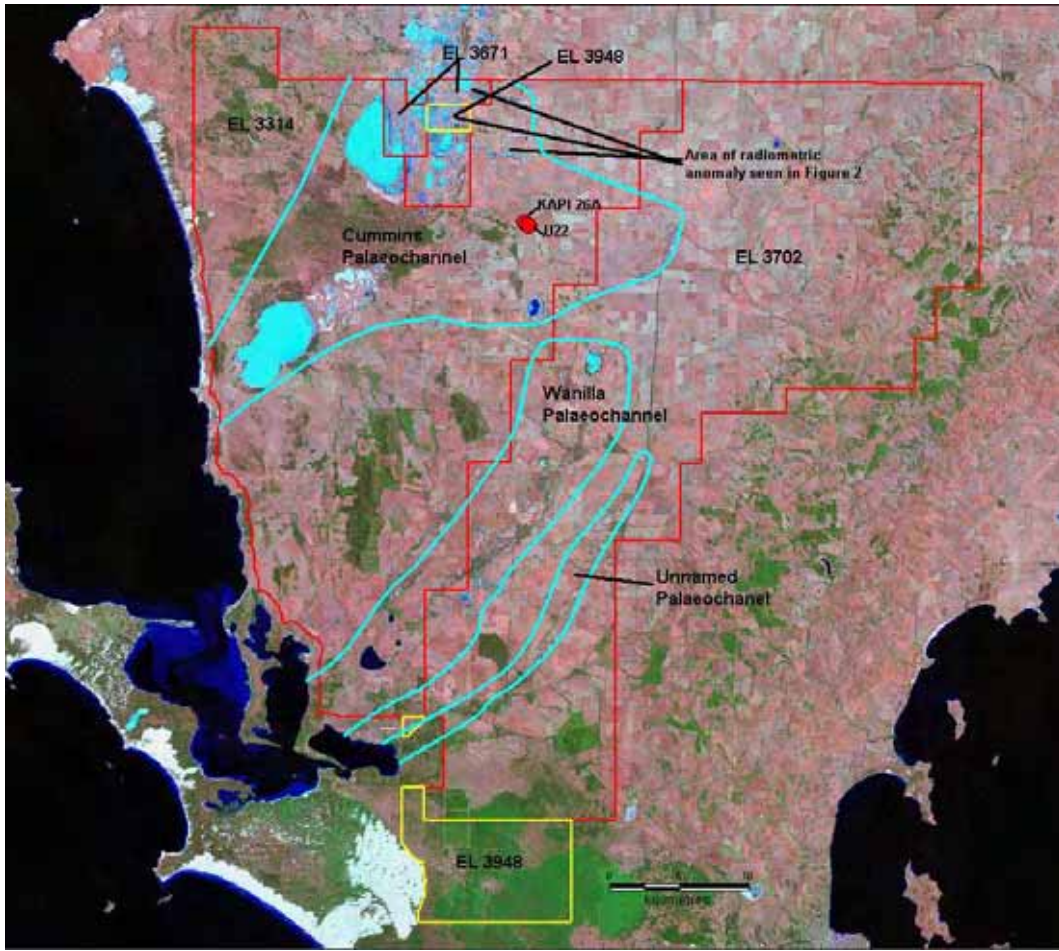


Figure 3: Location of major palaeochannels on Coultas Project area showing location of drill holes described in text in relation to radiometric uranium anomaly

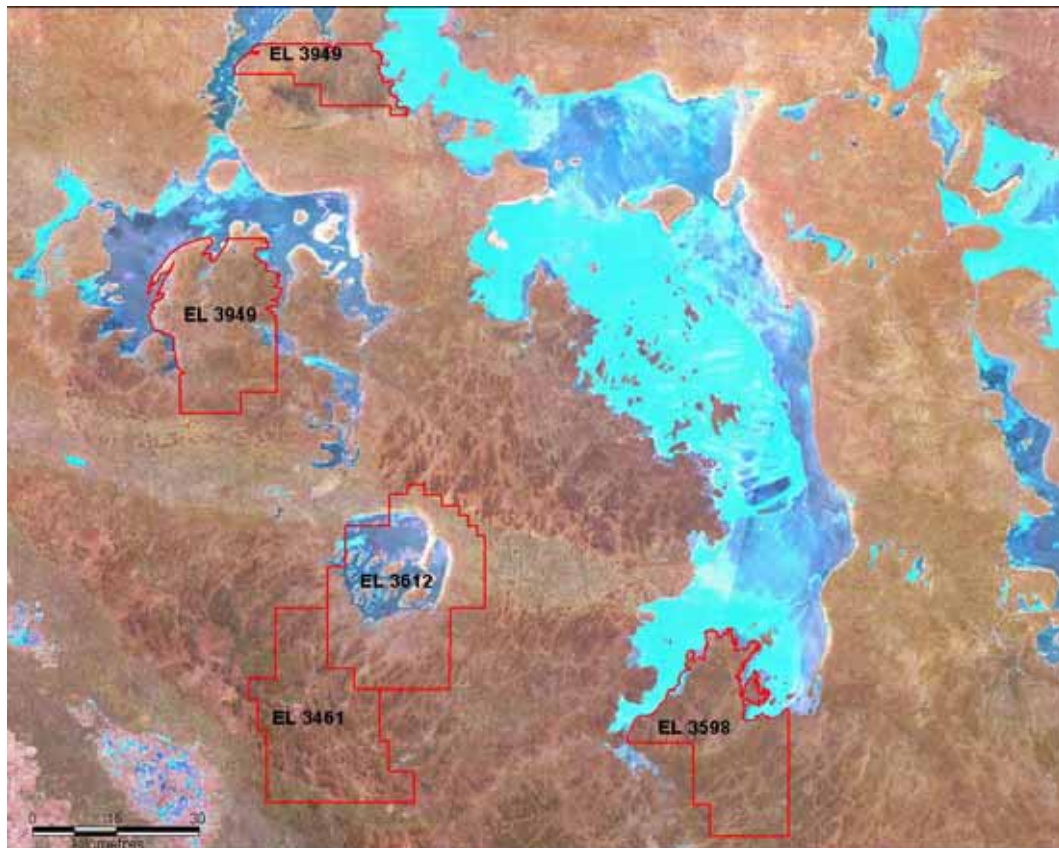


Figure 4: Location of InterMet's Southern Gawler Ranges Project