



Wednesday, 26 March 2008

InterMet Signs Joint Venture with Eromanga Uranium for Abminga Project

Highlights

- InterMet has signed a joint venture with Eromanga Uranium Ltd for Abminga Project
- Gravity survey planned for second quarter 2008

The Directors of InterMet Resources (InterMet; ASX:ITT) are pleased to announce that InterMet has signed a joint venture on its Abminga Project (EL 4001) with Eromanga Uranium Ltd (Eromanga; ASX:ERO). EL 4001 is located approximately 90 km northeast of the township of Marla and is 983 km² in area.

InterMet interpreted the Abminga area as prospective for iron oxide copper gold and uranium mineralisation (IOCGU). The Abminga Project is located along the interpreted northern margin of the Gawler Craton within a similar setting to other IOCGU deposits on the Gawler Craton.

Under the joint venture announced today, Eromanga can earn up to an 80% interest in the Abminga Project from InterMet by expending \$0.5M on exploration on EL 4001. Eromanga may withdraw at any time after an initial appraisal period provided it has expended at least \$50,000. InterMet may elect to contribute pro-rata to expenditure once Eromanga has earned a 60% interest upon expenditure of \$0.25M.

Managing Director, Gary Ferris said "the joint venture with Eromanga highlights the prospectivity of the Project and complements Eromanga's Northern Gawler Craton IOCGU Initiative. Eromanga are currently drilling two deep diamond holes on their Welbourn Hill Project located approximately 30 km to the southwest and EL 4001 represents another potential IOCGU target".

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.

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