



ACN 104 028 542

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 4 FEBRUARY 2008

A-CAP RESOURCES LIMITED CORPORATE PROFILE

Please find enclosed a Corporate Profile of A-Cap Resources Limited (“A-Cap”) that will be circulated at the Indaba Conference held from 4 February to 7 February 2008 in Cape Town South Africa and also distributed to A-Cap shareholders.

PAT VOLPE
Chairman

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a-cap
RESOURCES LTD



Corporate Profile

ASX Stock Code : ACB

A-Cap Corporate Profile

110M –Ordinary shares

3M Directors Options (unlisted)

Stock Code – ACB

Listed on the Australian Stock Exchange (ASX)

Botswana Stock Exchange BSE

Cash on Hand -Jan 2008 \$10M AUD

A-Cap's Strategy

- + Maintain A-Cap's position as Botswana preeminent Uranium exploration company
- + Maintain and grow its extensive exploration Uranium portfolio in Botswana
- + Capitalise on its first mover advantage through aggressive "in ground" Uranium exploration
- + Become Botswanas first Uranium Producer

Exploration Portfolio

A-Cap holds six prospecting licences covering a total area of over 4,400km² and three licences under application covering a further 3,000km².

All of the ground held by A-Cap has been previously explored by major companies such as Falconbridge, BCL, Urangesellschaft and Union. All of A-Cap's tenements have significant radiometric anomalies and indications of Uranium mineralisation exposed at surface. Significant discoveries have been made at the Letlhakane Project resulting in an Inferred Resource of 30 Million lb Uranium (at an 80ppm cut-off) that has been defined in accordance with the JORC code.

Botswana The Country and Economy

Botswana received its independence from Great Britain in 1966 and since that time a multi-party democratic system has operated successfully. Botswana has enjoyed continuous peace and economic stability since independence and has carefully avoided conflicts that have occurred in neighbouring countries.

TRANSPARENCY

The World Economic Forum (WEF) Public Institutions Survey 2006 that rated Botswana as the number one country in Africa in terms of Public Governance. In the 2005 Transparency International Corruptions Perception Index Botswana ranks as one of the least corrupt countries in the world (32 out of 159), and by far and away the least corrupt country in Africa.

GOVERNMENT

The Government has established an excellent infrastructure of sealed roads, grid power and piped water throughout the country. Education and health are also priorities for Government spending. Altogether, Botswana provides a very favourable environment in which to operate and to plan for a possible mine development.

OTHER PLAYERS

Importantly Botswana has also recognised the need to continue diversification in the mining industry away from diamonds, and actively encourages explorers to seek out other opportunities.

A number of listed Australian and International Companies have taken advantage of the investment friendly environment in Botswana to establish operations there. These include BHP Ltd, Rio Tinto Ltd, Debeers, Albidon Ltd, Mt Burgess Ltd., African Energy Resources Ltd, African Copper PLC, IAMGOLD Corporation and Discovery Nickel Ltd.

Highlights

- + First company to report a Uranium Resource in Botswana
- + Aggressive Exploration Program Underway
- + Projects Adjacent to major Infrastructure
- + Strong Management and Operational Team

Letlhakane Projects

- + Interim Inferred Resource of 30 million lbs U₃O₈ (80ppm cut-off). Resource reported in accordance with JORC.
- + Exploration Target size of 100 million lbs of U₃O₈

Premium Exploration Portfolio in a stable mining Environment

- + Four tenements with historic Uranium exploration and mineralisation exposed at surface.
- + Three new PL' s under application covering prospective Karoo Sandstones

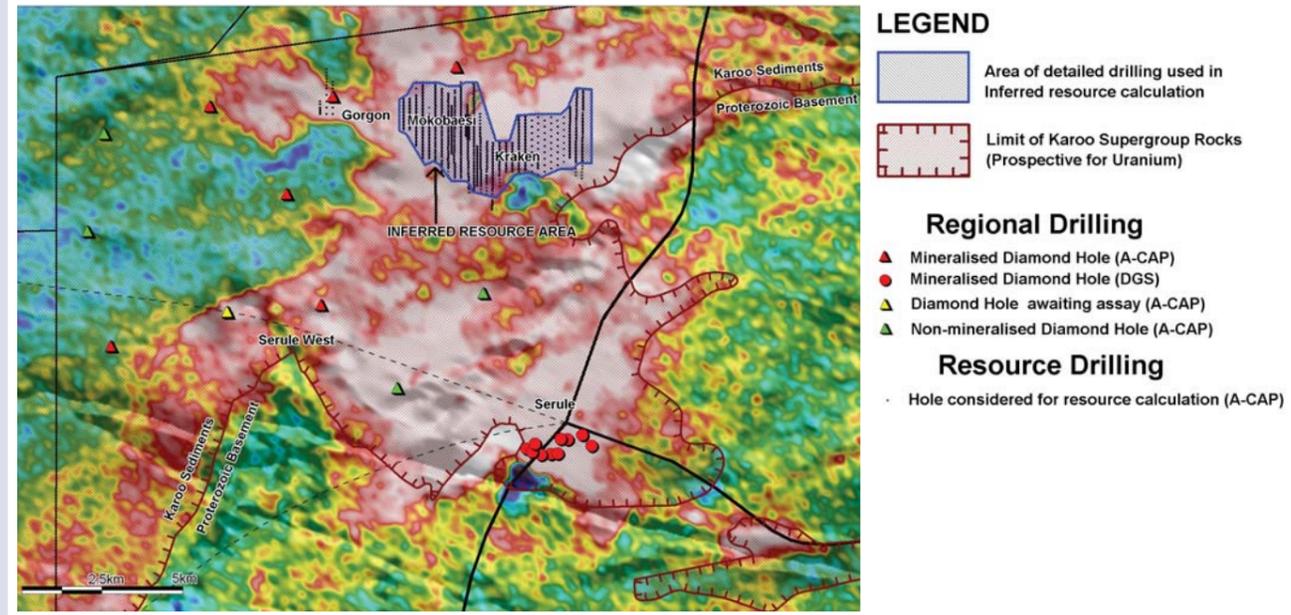


Tenement	PL #	Prospectivity
Letlhakane	45/2004	Letlhakane Project – 30 M lb U ₃ O ₈ Inferred Resource
Mea	134/2005	Karoo Targets – Large Radiometric anomalies
Sua	135/2005	Karoo Targets – Surface grab = 364ppm U ₃ O ₈
Bolau	138/2005	Adjacent to Letlhakane Project
North Uray	136/2005	Paleochannel Style –Large Radiometric Anomalies
South Uray	137/2005	Paleochannel Style — Surface grab = 1200ppm U ₃ O ₈
New Applications	N/A	Karoo Targets –Prospective Stratigraphy

< A-Cap's Uranium tenement Portfolio covering in excess of 4000km² with 3000km² under application

- ACAP PL's NAMED
- ACAP PL APPLICATIONS

Radiometric Target at Lethakane – Areas in red and white are anomalously radioactive

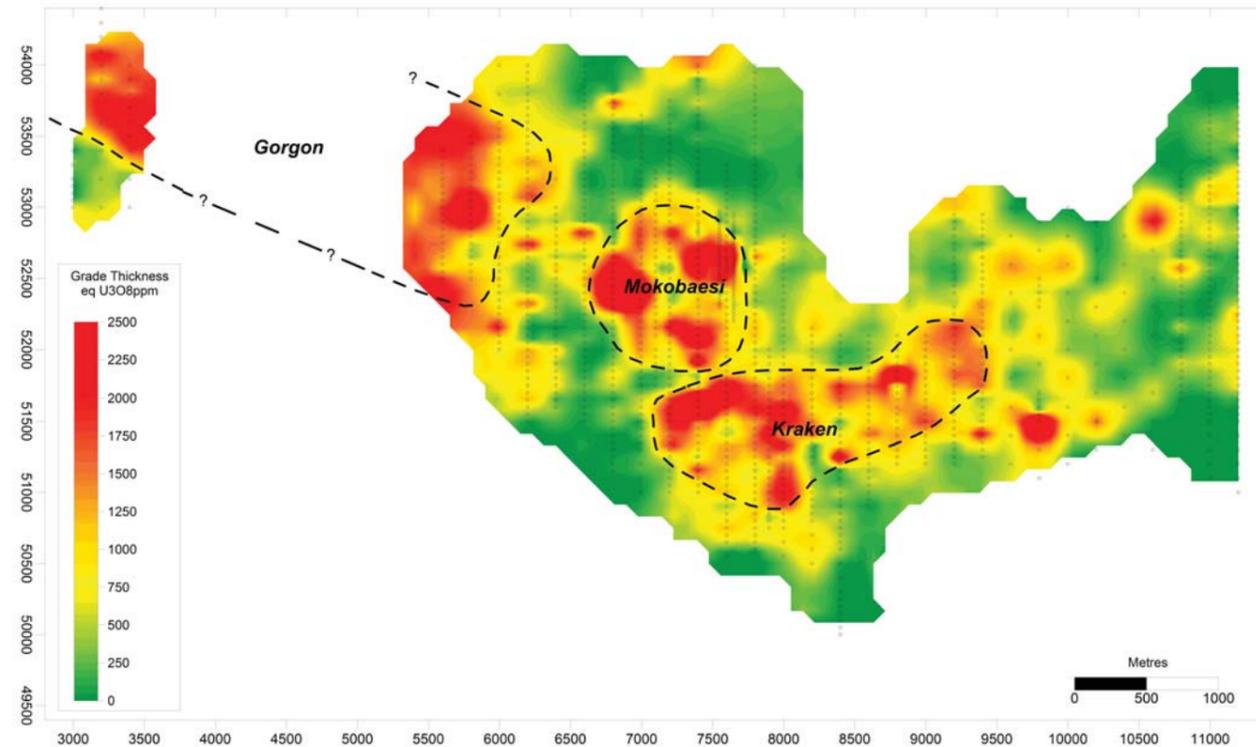


Inferred Resource Table

Cut off U ₃ O ₈	Tonnes Million	Grade U ₃ O ₈ ppm	Contained U ₃ O ₈ Tonnes	Contained U ₃ O ₈ Million Pounds
80	120	120	14,400	31.7
90	89	130	11,570	25.1
100	65	140	9,100	20.1
120	37	160	6,920	13.3
150	18	190	3,420	7.7
200	6	240	1,440	3.2

Inferred Resource Lethakane Project. The Inferred Resource covers an area approximately 6km (east-west) by 3km (north south) see above. This is only a small area within the much larger radiometric anomaly that occurs on PL45/2004 Lethakane. Regional diamond drilling has previously confirmed the presence of Uranium mineralisation up to 10km from the boundary of the current Inferred Resource highlighting the potential to grow project

Cumulative grade thickness plot for Lethakane Project



Lethakane Project

Previous work by Falconbridge in the 1970's identified major radiometric anomalies in the Serule area of NE Botswana.

A-Cap followed up these anomalies with a 10,000m drilling program in late 2006 discovering significant Uranium mineralisation in surficial calcrete and underlying Karoo Sandstones.

In May 2007 A-Cap committed to a further 20,000m of drilling in the Mokobaesi area and has defined two new zones named "Kraken" and "Gorgon" In total A-Cap has now drilled over 50,000m of RC and diamond drilling.

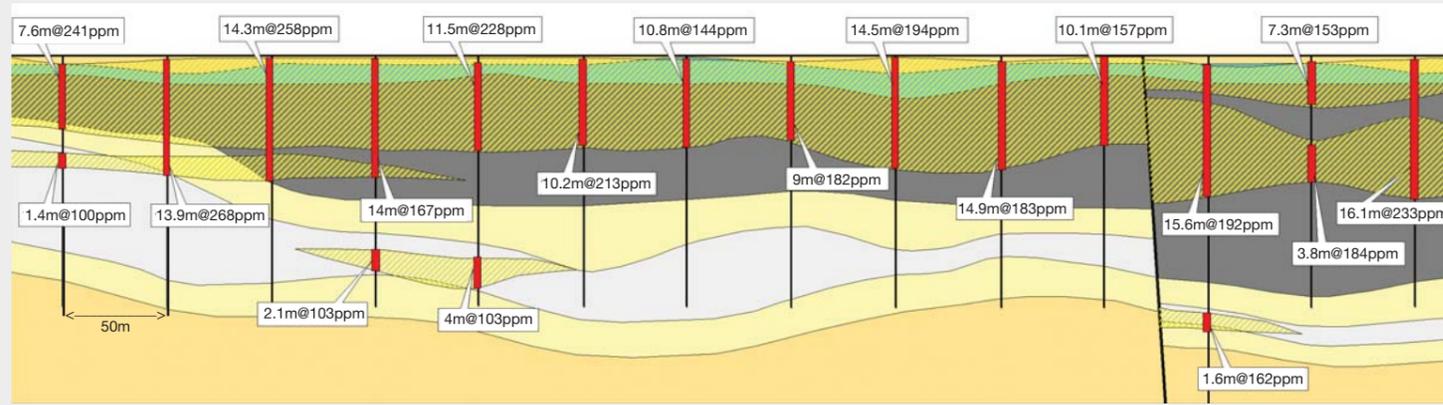
Regional Diamond drilling has encountered Uranium mineralisation up to 3km North 8 km West and 10km South of the initial resource area. Drilling will commence in February 2008 and will focus on growing the resource base and looking at new areas and prospects within the Lethakane project particularly targeting higher grade zones.

Resource

In December 2007 A-Cap Resources produced Botswana's first Uranium Resource.

The resource estimation was based on a dataset of 1,148 reverse circulation and 4 diamond holes drilled by A-Cap during 2006 -2007 which includes chemical assays (by XRF) for 8,760 one metre samples as well as radiometric logging data for most holes. The majority of the area under consideration is drilled on a 200m (east-west) by 50m (north-south) grid with minor infilling to 50m by 50m spacing, in peripheral areas to the east the spacing is 200m by 200m. The Inferred Resource estimate is constrained by the current land surface and extends to approximately 45m depth covering an area of approximately three kilometers north-south and six kilometers east-west. No historical data from previous exploration is included in the estimate

Mokobaesi Section 7000mE – A thick zone of Uranium mineralisation lies within surficial calcrete and the underlying Karoo Supergroup



Exploration Target

The Lethakane Project has potential for greater than 50,000 tonnes of U_3O_8 (> 100 Million lbs U_3O_8) at a cut off grade of 80ppm. This EXPLORATION TARGET is based on the following geological factors; the current inferred resource, the continuation of mineralisation (intersected in diamond drilling) up to 8km to the west and 10km to the south, the size of the surficial radiometric anomalies and outcropping mineralisation, government drilling at Serule. This is only a conceptual target and that at this stage there has been insufficient detailed exploration to delineate a mineral resource (outside the area of the current resource) and that it is uncertain if further exploration will result in the increase in the current resource base.

The board of A-Cap is excited by the geological potential of the Lethakane Project and believes it will substantially grow the resource base with additional drilling. Consequently A-Cap will commit considerable exploration expenditure to drilling in 2008 with an aim to prove up new areas.

Scoping Study & Project Timeline

Initial metallurgical testwork commenced in late 2007 and result will be available in early 2008. These results combined with the resource will form the basis of initial evaluation of the economics of the discovery.

The company has announced plans to commence a scoping study which will look at the following factors

1. detailed metallurgical studies
2. processing options (including heap leaching)
3. annual mining rates
4. cut-off and mining grades
5. annual Uranium oxide (U_3O_8) production
6. waste treatment and tailings storage options
7. operational costs
8. capital expenditure

Pending positive results from the scoping study A-Cap believes that it would be feasible to achieve its first Uranium production in 2011.

Botswana Prospectivity

Botswana's neighbouring countries South Africa and Namibia hold approximately 14% of the world's known Uranium reserves (Source International Atomic Energy Agency). New discoveries and viable resources have been announced in Zambia, Tanzania and Malawi in recent times. Botswana shares a similar geological history to all these areas and the prospectivity for Uranium deposits is therefore similar. Until A-Cap's maiden resource statement in December 2007 Botswana had no known Uranium Resources and Botswana is critically underexplored compared to neighbouring countries.

Directors and Management

Pat Volpe (Executive Chairman)

Over 20 years experience in public company, corporate and strategic planning, mergers and acquisitions. He has been involved in Australia, Asia and Africa and his experience includes the stock broking and mining exploration industry.

Mr Volpe is the company's executive and has been instrumental in securing the company's exploration portfolio, negotiating the company's joint ventures and raising capital.

Dr Andrew Tunks (Managing Director)

Dr Tunks has had wide experience in the mining industry both in Australia and in Southern & Central Africa including Ghana, Tanzania and most recently Botswana. He holds the degree of Bachelor of Science (Hons) from Monash University in Melbourne and a PhD obtained at the University of Tasmania. Both his Honours and PhD theses were based on structural geology.

Dr Tunks has lectured in geology at the University of Tasmania and is a member of The Australian Institute of Geoscientists.

Dr. Paul Woolrich (Director)

Dr Woolrich is a geologist who also has a PhD in Metallurgy and also has a Master of Science in Geochemistry. He also has over 30 years experience in the mineral exploration and mining industry, with the last 15 years spent in senior management positions including; acting as a consultant in charge of the Feasibility Study of the Pilanesberg PGE Project for Platmin Ltd in South Africa. He was Exploration Manager for Ranger Minerals Limited where Paul led the team in the discovery of the Damang gold mine.

Dr Woolrich brings a vast knowledge of project development to the board that will be crucial as A-Cap attempts to progress from explorer to producer over the coming years.

Harry Stacpoole (Director)

Mr Stacpoole is managing director of Stacpoole Enterprises Pty Ltd, a civil contracting, drilling and mining exploration company based in Launceston in Tasmania. He was a founding member of Beaconsfield Gold Mines Ltd in 1987 and was closely involved in the development of that company's mine in Tasmania becoming chairman of the restructured Beaconsfield Gold N.L in 1992. He resigned as a director of Beaconsfield Gold N.L in 2001. Mr Stacpoole is a life member and director of the Tasmanian Minerals Council.

Richard Baker (Company Secretary)

Richard Baker is a qualified accountant and has recently taken up the A-CAP position.

In Botswana

Chris Large

Chris is A-CAP's exploration manager in Botswana. He graduated with BSc (Hons) from the University of Tasmania in 1995 and has held positions with Placer Dome, lamgold and Otter gold mines. Chris is well backed up by a team which includes chief geologist and four local geologists providing support for the field based activities.

Penny Large

Penny is the company's Chief Geologist in Botswana. She holds a BSc (Hons) from the University of Tasmania and has held positions with Acacia Exploration, Anglo Ashanti Gold and Placer Dome.

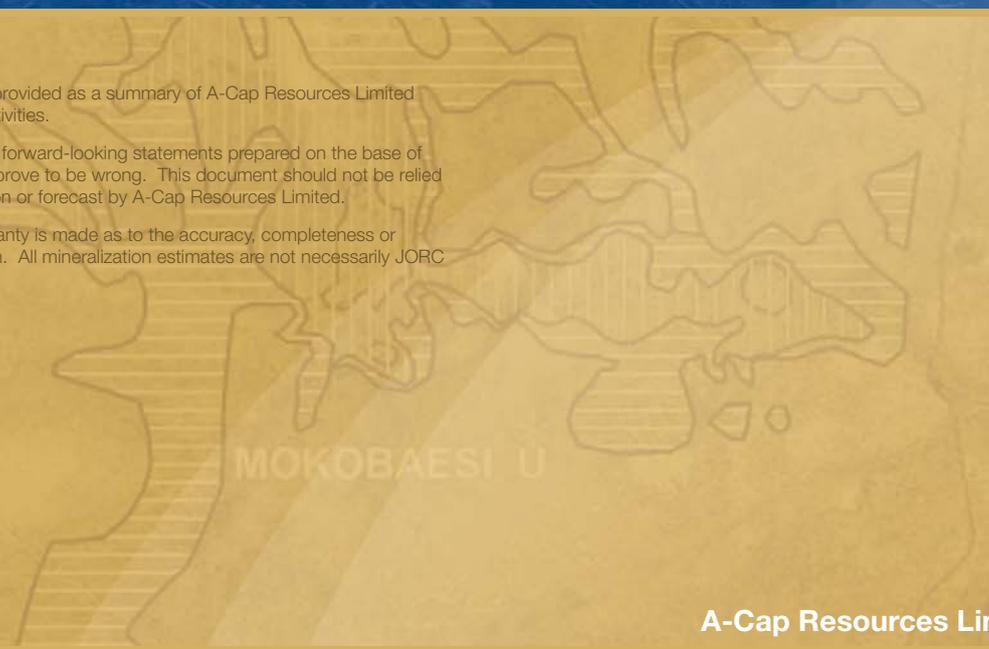


Disclaimer

The above information is provided as a summary of A-Cap Resources Limited exploration assets and activities.

The contents may include forward-looking statements prepared on the base of assumptions, which may prove to be wrong. This document should not be relied upon as a recommendation or forecast by A-Cap Resources Limited.

No representation or warranty is made as to the accuracy, completeness or reliability of the information. All mineralization estimates are not necessarily JORC compliant.



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