



ABN 28 104 028 542

TO: **COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**
DATE: Tuesday 9th June 2009
RE: **BOTSWANA EXPLORATION ACTIVITIES**

SUMMARY

- Promising results have been received from drilling at the Gorgon North Prospect as part of a planned resource upgrade which will occur in the 2nd half of 2009.
- Two new uranium exploration Prospecting Licences have been granted to A-Cap in North Eastern Botswana.
- A call for tenders for the feasibility study of the Letlhakane Uranium Project has been made to a selected group of respected Resource, Mining and Mineral Process Management companies, and tenders are due to be submitted by the end of June 2009.

DRILLING RESULTS

Since the recommencement of drilling in May 2009 a total of 134 Reverse Circulation (RC) percussion holes for approximately 4800m has been completed at the Gorgon North Prospect. This drilling was planned to close up drill spacing to improve geological confidence in respect to the continuity of lithological units and mineralisation. A selection of significant intercepts from the current drilling is shown in Table 1 and a map of hole localities shown in Fig. 1.

Hole Number	Depth (m)	Thickness (m) and grade eU308 (ppm)
MOKR1503	21	3.6m @268
MOKR1516	22	3.9m @539
MOKR1538	18	9.2m @200
MOKR1539	22	2.3m @314
MOKR1547	10	8.4m @302
MOKR1549	20	6.8m @344
MOKR1550	32	5.6m @208
MOKR1551	36	5.9m @240
MOKR1565	36	3.6m @461
MOKR1569	43	4.7m @219
MOKR1570	34	5.7m @223
MOKR1572	25	5.8m @353
MOKR1575	14	5.1m @434
MOKR1586	12	4.9m @612
MOKR1586	22	2.5m @511
MOKR1592	14	3.4m @266
MOKR1598	23	5.8m @493
MOKR1611	14	7.5m @271
MOKR1612	17	4.8m @288
MOKR1618	42	5.1m @525
MOKR1621	27	16.8m @230
MOKR1621	49	4.7m @253
MOKR1626	20	5.1m @235
MOKR1628	32	3.5m @1343

Table 1. Significant Intersections from recent drilling at Gorgon.

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Importantly the drilling was based around planned pit shells identified during the 2008 scoping study completed by SRK and the intersections encountered in the current program confirm the presence and continuity of uranium mineralisation throughout this area. The drilling has been so successful that the program has been expanded by a further 2000m to follow up on newly identified areas of good grades and thickness.

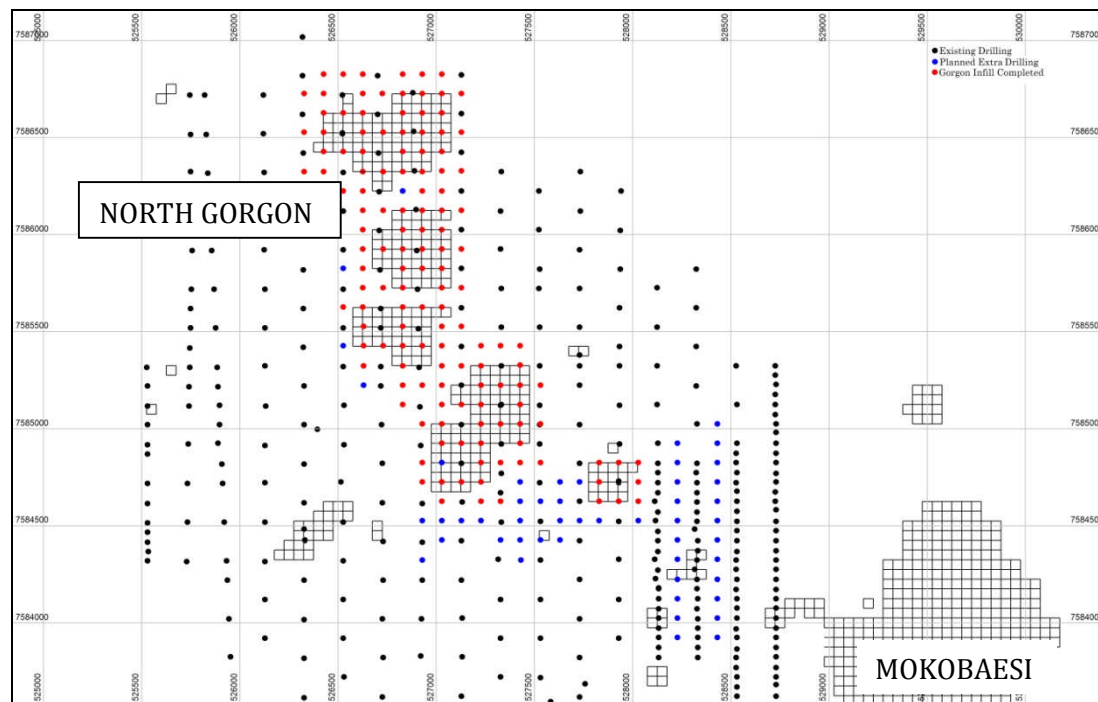


Figure 1. A map of the 2008 previous drilling (black circle), this program (red circles) and additional drilling is shown in blue circles. The back square shapes define the projected pit locations based on the 2008 scoping study. Drilling over Mokobaesi is not shown.

Geologically the mineralisation observed in the RC chips is classified as primary sandstone and carbonaceous-mudstone hosted. Mineralised intersections occur both above and below the base of oxidation. However, geological interpretation suggests the uranium is not significantly mobilised during the weathering event and the distribution of uranium is primarily controlled by the sedimentary facies distribution. Broadly speaking ore horizons are flat-lying, tabular bodies several hundreds of metres in extent and associated with particular horizons within the Karoo stratigraphy. In many holes multiple intersections are noted which is significant in terms of in pit stripping ratios. (see table 2)

Hole Number	Intersection # in hole	Depth	Thickness and grade PPM eU3O8
MOKR1547	1	10	8.4m @302
	2	22	1.8m @139
	3	32	2.6m @286
MOKR1548	1	14	1.4m @163
	2	24	3.4m @251
	3	32	2.5m @186
	4	36	1.4m @206
MOKR1549	1	20	6.8m @344
	2	30	2.6m @277
	3	34	2.0m @168
MOKR1618	1	24	1.0m @119
	2	37	4.0m @184
	3	42	5.1m @525
	4	48	2.4m @144

Table 2. A selection of holes with multiple mineralised intersections downhole.

NEW PROSPECTING LICENCES

Two new Prospecting Licences (PL) have been granted to A-Cap by the Department of Geological Survey Botswana (DGS); PL122_2009 is immediately east of the existing Mea and Sua PLs, and PL 125_2009 is to the north of the Letlhakane Project, see Map 2. Both licences cover a portion of the Karoo Supergroup –Proterozoic Basement unconformity. It is this area which is considered by A-Cap to be especially prospective for uranium mineralisation. The licences in question have been granted for a period of three years and field checking of anomalies within both licences will commence in the second half of 2009.



Figure 2 A Map of NE Botswana in the Francistown area highlighting the two new PLs granted to A-Cap. New A-Cap PLs are shown in Blue. Existing A-Cap PLs are shown in Yellow

FEASIBILITY STUDY

A call for tenders for a feasibility study on the Letlhakane Uranium Project has been issued to preferred contractors. A-Cap staff has now met with all groups who have been asked to tender and project data has been provided. Companies have been requested to submit their tenders by late June and an announcement of the Feasibility manager will be made during the third quarter 2009.

SUMMARY

The Board of A-Cap is pleased with the ongoing drilling success at the Letlhakane Uranium Project and is working on a revised exploration plan and budget that reflects the Company's improved cash position after the Capital Raise announced to the ASX on May 6th 2009.

A significant proportion of the funds recently raised will be utilised in completing the feasibility study of the Letlhakane Uranium Project due to commence in the third quarter of 2009.

The two new tenements take A-Cap's ground holding to over 6,000 square kilometres within Botswana. Significant radiometric anomalism has been previously identified across this prospective ground holding.

Dr Andrew J. Tunks

A handwritten signature in black ink, appearing to read "Andrew J. Tunks". The signature is written in a cursive, flowing style.

**Managing Director
A-Cap Resources**

Information in this report that relates to exploration results, data and cut off grades is based on information compiled by Dr Andrew Tunks who is a member of the Australian Institute of Geoscientists. Dr Tunks is a fulltime employee of A-Cap Resources. Dr Tunks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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." Dr Tunks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.