



**TO: COMPANY ANNOUNCEMENT OFFICE
AUSTRALIAN SECURITIES EXCHANGE**

DATE: 2ND JULY 2007

**PRELIMINARY METALLURGICAL AND ENGINEERING STUDIES TO
COMMENCE AT MOKOBAESI**

The Board of A-Cap Resources Limited wishes to advise that it has appointed Mr Ron Goodman the Principal of Devlure Pty Ltd, to carry out preliminary metallurgical and engineering studies on the Mokobaesi uranium prospect in Botswana to a conceptual level with the purpose of planning a future development strategy at the site.

The study will involve comprehensive metallurgical test work to determine the percentage of uranium recoveries and extraction techniques required for preliminary project economics before the preparation of a staged feasibility study at Mokobaesi.

The scope of works will also include an analysis of the current infrastructure including power, water supply, engineering, labour and environmental factors. This program will be carried out in parallel with the current drilling in progress at Mokobaesi.

Mr Goodman has had over 35 years of worldwide experience as a metallurgist in all aspects of mineral processing including flow sheet design and feasibility studies.

The Board believes this is an important milestone in the progression of the Mokobaesi prospect and will tie into its boards plan to engage the services of an independent consultant to determine a resource calculation.

Drilling Agreement Titeline

An Agreement between Titeline Botswana and A-Cap has been negotiated whereby both parties have agreed to conduct a further 80,000m of RC drilling on its uranium tenements. A formal agreement will be executed shortly.

Summary of project

Drilling at Mokobaesi commenced in October 2006 and is still in progress. To date over 13,500 meters of reverse circulation and diamond drilling has been completed. As previously announced uranium has been discovered in Calcrete and sedimentary rocks in the Karoo Supergroup.

The Mokobaesi deposit is situated 70km south of Francistown adjacent to the main highway between Francistown and Gabarone, the capital of Botswana. It is also 55km from Selebi-Phikwe and is close to a major water supply pipeline and high voltage power grid.

Pat Volpe
Chairman

A-Cap Resources Limited
REGISTERED OFFICE
Suite 5.10, 737 Burwood Rd, Hawthorn, Australia
Telephone +61 3 9813 3228 Facsimile +61 3 9813 2668