



ACN 104 028 542

TO: COMPANY ANNOUNCEMENTS OFFICE

ASX LIMITED

DATE: Monday, November 10, 2008

INITIAL FEASIBILITY WORK FOR LETLHAKANE

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Following the completion of a positive scoping study on A-Cap's Letlhakane Uranium Project, the Board of A-Cap Resources Limited wishes to announce that it is seeking tenders for the Environmental Impact Assessment (EIA) and ground water study as crucial parts of the feasibility study for the Letlhakane Project.

The ground water study is aimed at locating sufficient process water for the proposed heap leach operation from local aquifers close to the Project area. This study will focus on sedimentary rocks of the Karoo Supergroup which is a well known aquifer throughout northern Botswana.

The EIA is both a scientific study of baseline data that allows documentation of the natural state of the Letlhakane site, and a consultative process designed to inform all stakeholders of the scope of the process while working with the government for the appropriate environmental approvals. The collection of baseline data for the project will run for approximately twelve months which will control the timing of the final submission of the EIA.

These studies will commence as soon as possible given the tendering process and are required as part of the full feasibility study for mining the Letlhakane Uranium deposit in Botswana.

Given the current status of the equity and capital markets the board has decided to put a hold on infill drilling required to bring the Gorgon portion of the resource from an inferred status to an indicated status and any further resource expansion drilling. The feasibility study can be accelerated within the next twelve months (the time required for the EIA and baseline studies) if the capital markets improve. In the interim exploration efforts will focus on low-cost geological evaluation and targeting of other anomalies within the Letlhakane Project and on other A-Cap prospecting licences.

Dr Andrew J. Tunks

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

**Managing Director**

**A-Cap Resources Limited**

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