



ACN 104 028 542

**TO: COMPANY ANNOUNCEMENTS OFFICE
AUSTRALIAN SECURITIES EXCHANGE**
DATE: 10/07/2007

**ADDITIONAL MINERALISATION AT NEW ZONE - “KRAKEN”
& APPOINTMENT OF INDEPENDENT URANIUM EXPERT TO
COMPLETE RESOURCE ESTIMATION**

The Directors of A-Cap Resources Ltd are pleased to announce that the continuing drill program at the Mokobaesi Prospect in Botswana has encountered further uranium mineralisation with higher grade intersections to the South East of Mokobaesi #1. The new zone of mineralisation has been named “**Kraken**”

At Kraken the mineralisation occurs in a slightly different geological domain than Mokobaesi where there are no surficial calcretes. All of the mineralisation so far outlined at Kraken is within the Karoo Supergroup and occurs close to a series of carbonaceous shale horizons. At this stage the Kraken zone of mineralisation has been intersected in an area that is 1.4 km long north-south and 800m east-west. Mineralisation at Kraken is still open to the east and west but is now closed off to the south on all four lines drilled so far. The Kraken zone is in addition to the mineralisation already drilled at Mokobaesi which has already been defined over 1.2km north-south and 1 km east-west (See Figure 1).

Two drill rigs are currently onsite at Mokobaesi the RC rig is continuing to drill within the new zone and the diamond rig has commenced a 12 hole program of regional drilling to examine the geological setting of some of the other anomalies. This will be followed up by selective diamond drilling at Mokobaesi and Kraken to collect samples for metallurgical testwork.

Highlights from Kraken Drilling

BEST NEW INTERCEPTS INCLUDE: (all results as eU₃O₈ ppm)

MOKR0487 4.0m @ 435 ppm including 0.6m @ 2150 ppm

MOKR0489 2.6m @ 893 ppm including 0.7m @ 2226 ppm

MOKR0492 2.7m @ 540 ppm including 0.5m @ 1186 ppm

MOKR0515 6.0m @ 643 ppm including 2.2 @ 1388 ppm

All significant results appended at end of report.

Appointment of Independent Uranium Expert to complete Resource Estimation for Mokobaesi and Kraken

A-Cap has engaged the services of Andrew Bowden from GeoDec Consulting to complete an ore resource estimation for the Mokobaesi and Kraken drilling. Mr Bowden has already made a visit to site to inspect the prospect and the technical issues associated with data handling, sampling and assaying.

Andrew Bowden has a Combined Honours degree in Chemistry and Geology and an MSc in Mineral Exploration from Imperial College, London. He is a Fellow of the Geological Society of London, a Chartered Geologist and a Chartered Scientist. Andrew has over 30 years experience in mineral exploration including more than 10 years in uranium exploration. Andrew was involved in the discovery and delineation of the



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Kayelekera uranium deposit in Malawi during the 1980's. He qualifies under ROPO rules to act as a Competent Person in uranium, a position he currently undertakes for Alliance Resources Limited with respect to the Beverley Four Mile deposit in South Australia.

Drilling Contract

A-Cap has committed a further 50,000m of drilling to Titeline Drilling of Botswana to continue its program of uranium exploration. It is expected that Titeline will be able to mobilise another RC rig to Botswana during the 3rd quarter which will enable an acceleration of the drillout at Mokobaesi and Kraken while enabling the testing of other anomalies across the A-Cap tenement package.

Acquisition of Airborne Radiometric and Magnetics

A-Cap has reached agreement with Geoscientific and Exploration Services (GeX) of South Africa to acquire detailed airborne radiometric and magnetic surveys over its Mea, Sua and Letlhakane prospecting licences in Botswana. This survey will be flown at 100m line spacing and will entail the collection of 30,000 line kilometres of data. A final commencement date for the survey is awaited, however it is expected the survey will commence during July/August.

This survey will provide ultra detailed imaging of radiometric and magnetic anomalies which will be used in target prioritisation across the tenement package.

Drilling and sampling Details Mokobaesi

Since the previous release a total of 98 holes for 3900m have been completed. All holes discussed in this release are drilled with Reverse Circulation face sampling hammer. Holes are probed with an A675 – slimline gamma ray tool. The probe has been calibrated at the Pelindaba Calibration facility in South Africa and calibration certification has been provided by Geotron Systems Pty Ltd a geophysical consultancy based in South Africa. All results reported in this release are quoted from radiometric logging consequently issues pertaining to possible disequilibrium and uranium mobility should be taken into account when interpreting them.

Dr Andrew Tunks
CEO Director
A-Cap Resources

The information in this report that relates to exploration results 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 the Company. 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 Editions of the "Australasian Code for Report 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.

FIGURE 1 – MINERALISATION AT MOKOBAESI AND KRAKEN

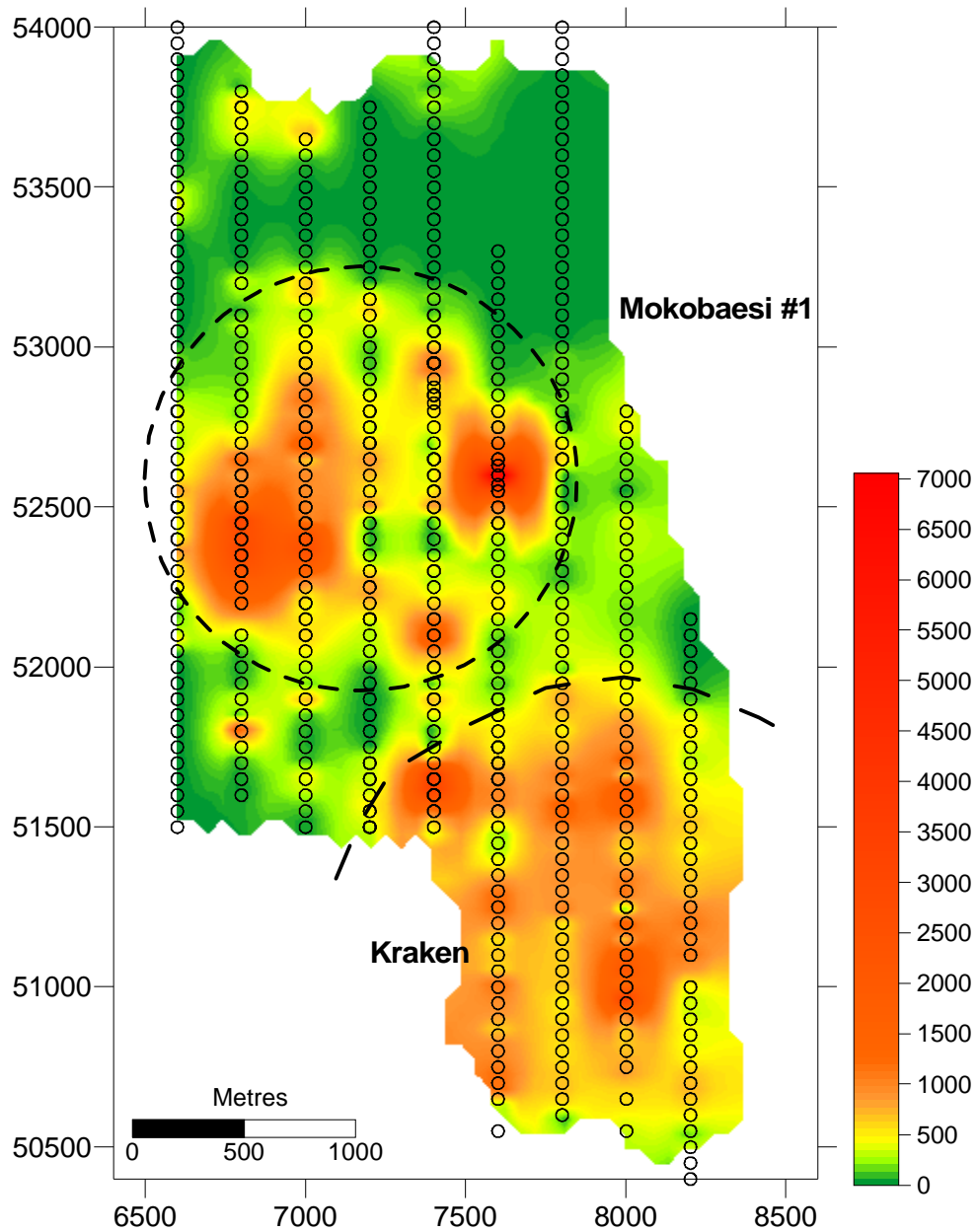


Figure 1

**Shows the Best In Hole grade-thickness intersections at Mokobaesi and Kraken-
Note that Kraken is still open on lines 7200m E and 7400mE and to the east.
Drilling is continuing on line 8400mE where the Kraken zone remains open. It is
also open to the west.**

Table 1 Significant results from KRAKEN

Hole	mE	mN	Depth	Width	eU3O8ppm	From	GradeThick
MOKR0485	8000	51400	71	3.3	162	27.0	527
MOKR0486	8000	51450	41	2.5	141	22.6	353
and				1.3	183	28.8	238
and				1.3	128	31.6	160
MOKR0487	8000	51500	48	2.5	309	23.7	773
and				1.9	316	29.6	585
and				2.7	129	32.6	348
and				2.3	270	39.2	621
MOKR0488	8000	51550	40	2.8	246	22.8	677
and				1.2	259	27.8	298
and				4.1	435	29.7	1762
Includes				0.6	2148	31.3	1181
MOKR0489	8000	51600	60	1.3	131	7.4	164
and				2.6	893	21.1	2277
Includes				0.7	2226	21.9	1558
and				4.0	150	30.6	593
MOKR0490	8000	51250	52	2.7	191	31.5	506
and				1.8	523	35.9	915
and				1.6	125	43.3	194
MOKR0491	8000	51650	40	1.7	170	6.8	281
and				1.0	239	28.3	239
and				2.2	129	32.4	284
MOKR0492	8000	51700	38	4.1	176	20.7	722
Includes				1.1	333	23.2	350
				2.7	540	26.9	1458
Includes				0.5	1186	28.9	593
MOKR0493	8000	51750	40	1.1	196	22.4	216
and				1.7	130	25.1	215
and				2.4	390	28.5	917
MOKR0494	8000	51800	44	1.2	112	20.1	134
and				1.0	198	25.7	198
and				2.1	450	35.3	945
MOKR0495	8000	51850	52	4.5	174	25.7	774
Includes				0.7	465	28.2	302
and				3.2	187	36.4	598
MOKR0496	8000	51900	46	2.5	154	27.1	377
MOKR0497	8000	51950	40	3.8	106	21.5	398
MOKR0498	8000	52000	40	4.2	108	20.3	454
MOKR0499	8000	52050	40	1.8	126	18.6	221
MOKR0500	8000	52100	40	1.6	105	21.3	163
MOKR0501	8000	52150	30	1.4	121	17.4	163
MOKR0502	8000	52200	30	1.2	122	17.8	146
and				1.0	146	23.5	146
MOKR0503	8000	52250	70	1.5	121	19.6	182
and				1.8	140	25.2	245
MOKR0504	8000	52300	36	1.9	108	20.1	200
and				1.0	144	25.7	144
MOKR0505	8000	52350	34	1.0	120	11.6	120
and				2.4	138	20.2	324

Hole	mE	mN	Depth	Width	eU3O8ppm	From	GradeThick
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MOKR0506	8000	52400	33	2.1	141	20.8	296
and				1.0	108	28.4	108
MOKR0507	8000	52450	35	3.3	122	18.5	403
and				1.3	126	25.6	158
MOKR0508	8000	52500	37	1.8	102	22.0	184
MOKR0510	8000	52600	36	1.0	164	20.9	164
MOKR0511	8000	52650	42	1.0	160	30.4	160
MOKR0512	8000	52700	34	1.3	130	23.8	169
and				1.9	116	27.3	220
MOKR0513	8000	52750	49	2.3	220	27.0	506
and				1.0	127	30.2	127
and				2.2	121	35.3	260
MOKR0514	8000	52800	40	1.7	213	21.9	351
MOKR0515	8000	50950	49	6.1	643	32.8	3890
Includes				2.2	1388	35.1	2984
and				1.9	105	39.6	194
MOKR0516	8000	50900	48	1.3	293	31.4	381
and				1.3	161	37.8	209
MOKR0517	8000	50850	52	1.2	422	31.8	506
and				3.6	122	37.8	439
MOKR0518	8000	50800	45	4.0	145	33.1	573
MOKR0519	8000	50750	46	6.7	136	14.5	911
MOKR0520	8000	50650	30	1.1	129	9.5	135
and				2.8	203	13.3	558
MOKR0521	8000	50550	21	2.2	130	10.6	286
MOKR0522	7800	50950	44	2.6	151	31.7	393
MOKR0523	7800	50900	39	2.3	205	26.7	461
and				2.0	183	32.5	366
MOKR0524	7800	50850	40	2.3	248	23.7	570
and				1.3	360	27.5	450
and				3.4	202	29.6	677
MOKR0525	7800	50800	34	2.3	168	24.8	378
MOKR0526	7800	50750	29	3.3	192	15.4	634
MOKR0527	7800	50700	30	3.5	211	15.7	728
MOKR0528	7800	50650	29	4.4	158	10.8	695
MOKR0531	7600	51400	46	1.0	208	23.0	208
MOKR0532	7600	51350	40	2.2	331	22.2	728
and				3.0	217	26.1	640
MOKR0533	7600	51300	43	5.3	255	23.4	1339
Includes				1.2	457	24.2	548
MOKR0534	7600	51250	40	6.0	234	24.8	1392
Includes				1.4	476	25.2	643
MOKR0535	7600	51200	46	3.7	250	26.7	925
Includes				1.8	383	28.6	670
and				1.3	229	33.6	298
MOKR0536	7600	51150	46	2.5	153	30.4	383
and				2.2	103	38.5	221
MOKR0537	7600	51100	40	3.2	204	30.1	653
MOKR0538	7600	51050	45	1.8	255	33.4	446
and				2.2	162	37.5	356
MOKR0539	7600	51000	43	7.4	192	31.0	1411
MOKR0540	7600	50950	40	6.0	158	28.6	940
MOKR0541	7600	50900	35	5.3	160	18.2	848
MOKR0542	7600	50850	33	2.4	129	21.9	303
Hole	mE	mN	Depth	Width	eU3O8ppm	From	GradeThick

MOKR0543	7600	50800	34	6.6	208	10.9	1362
MOKR0544	7600	50750	29	2.9	231	6.9	670
and				1.7	132	12.3	224
MOKR0545	7600	50700	28	3.9	540	10.5	2106
Includes				0.8	1524	11.6	1219
MOKR0548	8200	51000	61	2.9	120	33.7	342
and				1.2	139	43.0	167
and				1.3	130	55.7	169
MOKR0549	8200	50950	40	1.2	168	33.6	202
MOKR0550	8200	50900	55	1.3	183	32.7	229
and				1.3	144	38.4	180
and				1.1	130	49.4	143
MOKR0551	8200	50850	54	3.8	123	36.7	467
and				1.8	102	44.9	184
MOKR0552	8200	50800	56	1.9	133	35.8	246
and				1.0	118	45.6	118
MOKR0553	8200	50750	44	3.4	128	17.3	429
and				2.9	210	24.5	609
and				1.6	114	33.2	182
MOKR0554	8200	50700	40	7.1	124	16.5	874
MOKR0555	8200	50650	28	4.5	151	13.0	672
and				1.8	104	19.3	187
MOKR0556	8200	50600	60	2.9	175	33.9	508
and				3.2	136	40.9	435
and				1.9	106	52.6	201
MOKR0558	8200	50500	41	2.1	214	35.4	449
MOKR0562	8200		52	3.3	351	31.6	1158
and				4.6	182	36.4	828
MOKR0563	8200	51150	43	1.3	117	5.9	146
and				1.4	112	7.9	157
and				2.6	318	24.3	827
and				2.6	146	33.8	380
MOKR0564	8200	51200	40	2.9	418	20.3	1212
and				1.2	260	30.7	299
MOKR0565	8200	51250	3	1.2	137	8.4	158
and				1.9	520	20.3	988
and				1.4	483	29.4	676
MOKR0566	8200	51300	70	1.2	521	25.7	599
and				1.0	180	28.3	180
and				1.2	129	49.7	148
MOKR0567	8200	51350	43	2.4	278	18.2	653
and				1.6	226	25.8	350
MOKR0568	8200	51400	39	2.8	190	19.2	532
MOKR0569	8200	51450	40	1.9	118	27.0	224
MOKR0570	8200	51500	42	2.0	200	9.0	400
and				1.7	123	21.9	209
and				4.9	196	24.9	960
MOKR0571	8200	51550	41	3.2	111	25.6	355
and				1.4	110	34.0	154
MOKR0572	8200	51600	44	2.3	224	24.9	515
MOKR0573	8200	51650	41	2.5	140	18.8	343
and				1.8	150	27.4	270
MOKR0574	8200	51700	42	1.5	114	21.4	171
and				1.8	112	24.5	196
Hole	mE	mN	Depth	Width	eU3O8ppm	From	GradeThick

MOKR0575	8200	51750	43	1.2	273	22.0	328
and				1.5	211	27.8	317
MOKR0576	8200	51800	40	1.8	118	19.7	212
and				2.2	251	27.7	540
MOKR0577	8200	51850	41	1.6	105	20.7	168
and				1.7	216	25.3	356
and				1.6	264	27.9	409