



ASX Release

Thursday 16th June 2016

ASX : ACB

Lethakane Uranium Project - Approval of Surface Rights

A-Cap is pleased to announce that at a meeting held on 6 June 2016, the Mmadinare Sub Land Board, who are mandated to allocate land in Serule, Botswana, granted A-Cap provisional surface rights over the 144sqkm area covering the Lethakane Uranium Project. The surface rights are provisional upon compensation for the affected land rights holders in the area being resolved.

A-Cap has submitted a Mining Licence Application ("the application") for PL 45/2004 (Lethakane) to the Botswana Department of Mines ("The DOM"). The application was based on the results of a technical study and financial modelling. The technical study was based on shallow open pit mining and heap leach processing to produce up to 3.75 million pounds of uranium per annum over a mine life of 18 years, incorporating the most up to date metallurgical results and process route, optimised mineral resources, mining, capital and operating costs developed by our feasibility specialists in Australia and internationally.

The DOM is currently assessing the application and have extended tenure of PL45/2004 to ensure tenure continuity until 31 December 2016. On 13 May 2016 the Department of Environmental Affairs approved A-Cap's Environmental Impact Statement (EIS).

*****Ends*****

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