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ASX Release



AUSQUEST COMMENCES URANIUM SURVEY AT SYLVANIA

AusQuest Limited (ASX: AQD) advise that the planned helicopter borne radiometric surveys have now commenced within its 100% owned Sylvania Project south of Newman in the east Pilbara region of Western Australia.

The low level helicopter surveys will provide the detailed sampling coverage required to advance the Sylvania uranium prospects to the drilling stage later in 2007. No previous drilling for uranium has been carried out within the Company's leases.

A total of twelve areas varying from 2 km² to 20 km² in size are being flown by Fugro Airborne Surveys who are contracted to provide corrected radiometric data (uranium, thorium and potassium channels) within three to four weeks of completion of flying. The surveys are expected to take approximately one week to complete.

Earlier reconnaissance sampling by the Company over several prospects at Sylvania returned anomalous uranium assays (up to 341 ppm U₃O₈) from surface ironstone and calcrete samples (ASX report 20th November 2006).

The ironstones reflect targets along dykes, shears and fractures within the granitic bedrock whereas the calcretes are believed to be similar to those which host the uranium deposits at Yeelirrie (BHP) in Western Australia and at Langer Heinrich (Paladin Resources) in Namibia (South West Africa).

The Company controls approximately 1800 km² of title in the Sylvania region.



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