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25 July 2007

Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

**NEW MINERALISED AREA DISCOVERED
WIDESPREAD ALASKITIC INTRUSIONS IDENTIFIED AND FURTHER SIGNIFICANT
DRILL RESULTS RECEIVED
MARENICA URANIUM PROJECT, NAMIBIA**

HIGHLIGHTS

- New area of uranium mineralisation discovered.
- Widespread alaskite intrusions mapped enhancing potential for primary uranium.
- Further significant drill intersections reported.
- Assay results include:

<u>Hole</u>	<u>Intersection</u> <u>Width</u>	<u>U₃O₈</u> <u>ppm</u>	<u>Depth</u>
MAR053	8metres	378	1 – 9 metres
MAR055	5metres	325	1 – 6 metres
MAR023	9metres	227	14 – 23 metres
MAR054	2metres	515	8 – 10 metres

- Copper mineralisation in gossanous zone identified.
- Further assay results expected shortly.

Drilling Results - Reveals New Mineralised Area

West Australian Metals Ltd (WME) is pleased to report further significant and widespread uranium mineralisation - both within the envelope of known mineralisation and elsewhere - from its first drill programme completed in April 2007 over the Marenica Uranium Project, Namibia (Figure 1). The company is still waiting on results for about fifteen percent of the holes sent for laboratory assay.

Significant assay results received include:

Hole MAR-053	8 metres averaging 378ppm U ₃ O ₈ (1-9 metres)
Hole MAR-055	5 metres averaging 325ppm U ₃ O ₈ (1-6 metres)
Hole MAR-023	9 metres averaging 227ppm U ₃ O ₈ (14-23 metres)
Hole MAR-054	2 metres averaging 515ppm U ₃ O ₈ (8-10 metres)

Other drill results from this programme have been reported to the ASX on 31 May and 28 June 2007.

Of significance has been the discovery of previously unknown uranium mineralisation in outlying basement rocks in the far eastern sector of the exploration licence area (Figure 2). Limited shallow drilling in this area reported mineralisation including 1 metre averaging 617ppm U₃O₈ between 5-6m (MAR 132) and 3 metres averaging 157ppm U₃O₈ between 14-17m in hole MAR147.

The mineralisation in this outcropping basement area is spatially related to a radiometrically anomalous carbonate-biotite schist contact zone with pervasive granite bodies invading the schist. Malachite stained gossanous outcrop and float can also be traced along this contact over at least a hundred metres. Scanning electron microscopy (SEM) revealed the presence of carnotite (a secondary uranium vanadate mineral) in hole MAR147.

The geological and structural setting of these mineralised holes, and the presence of gossan, suggests a possible primary source of uranium (and base metals) mineralisation in close proximity to these holes. Further exploration work is planned for this area.

All drill samples assayed were collected over one metre intervals with uranium analyses conducted by SGS Lakefield and Genalysis laboratories using the pressed powder XRF technique. All holes have been down-hole logged with a gamma spectral probe with final logs still to be received and evaluated.

The locations of drill holes for which further results have been received and reported herein are shown in Figure 2 with holes reporting assays greater than 100 ppm U₃O₈ listed in Table1.

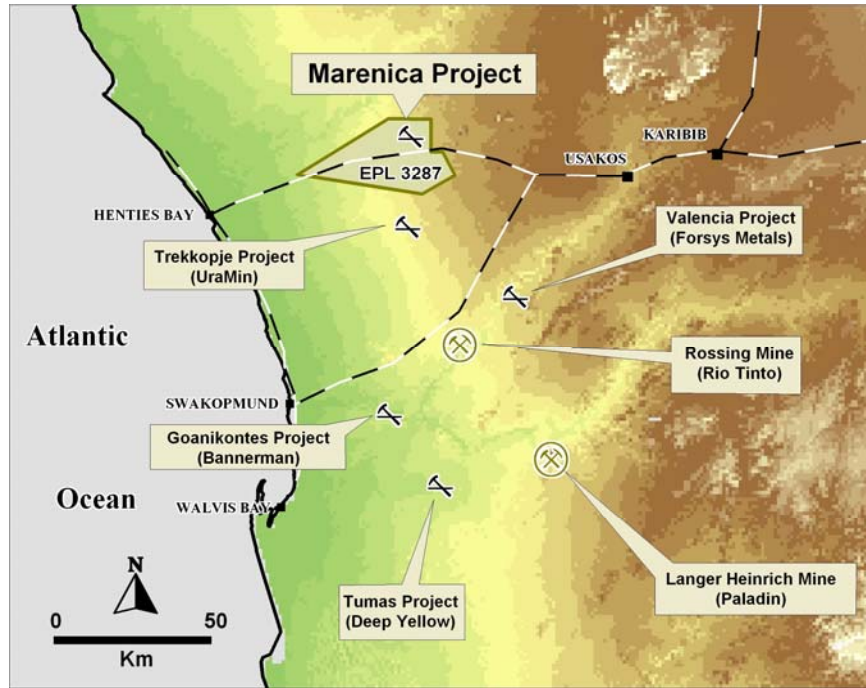


Figure 1: Location of Marenica Project and Other Uranium Projects, Central-West Namibia

Excluding the holes discussed above, the remaining reported holes tested weathered and fractured basement rocks (containing in places secondary uranium mineralisation) masked by shallow cover and calcreted sediments along the interpreted palaeo-drainage systems in the eastern sector of the project. Some holes were also designed to validate historic drill data.

Based on historic data reported by Gold Fields of South Africa in the early 1980's, the company is targeting 18 million pounds of U_3O_8 within a JORC compliant resource.

Geological Mapping - Confirms Widespread Alaskitic Intrusions

Recent detailed field geological mapping of a 210 sq km area has identified a large number of alaskitic intrusions not previously known in the project area.

Alaskites host the primary uranium mineralisation at Rio's Rössing Deposit 60 km to the south. Like Rössing, the alaskites are intimately associated with domal structures located in the north-eastern sector of project.

The presence of widespread alaskitic intrusions has significantly enhanced the prospectivity of the project area for Rössing style mineralisation which may be exposed or concealed beneath the extensive blankets of sheet wash and colluvium in the area.

Hole	UTM East	UTM North	Depth (m)	Azim	Dip	Intersections $\geq 100\text{ppm U}_3\text{O}_8$			ppm U_3O_8
						From	To	Interval	
MAR016	490384	7577450	13	0	-90	1	2	1	183
MAR019	490744	7577468	22	0	-90	5	7	2	133
						11	12	1	149
						14	15	1	102
						19	20	1	268
MAR020	490864	7577468	18	0	-90	6	7	1	109
MAR021	490984	7577468	16	0	-90	3	4	1	122
MAR022	491107	7577471	20	0	-90	5	6	1	158
MAR023	491227	7577469	24	0	-90	14	23	9	227
MAR024	491349	7577471	22	0	-90	5	12	7	147
						18	22	4	102
MAR025	491462	7577468	20	0	-90	10	11	1	243
MAR028	491822	7577466	18	0	-90	2	5	3	126
MAR031	492182	7577468	22	0	-90	17	20	3	257
MAR032	491985	7578005	20	0	-90	16	17	1	120
MAR053	489707	7578849	15	0	-90	1	9	8	378
MAR054	489625	7578850	15	0	-90	5	6	1	116
						8	10	2	515
MAR055	489548	7578851	11	0	-90	1	6	5	325
MAR072	491145	7579705	15	0	-90	1	7	6	108
MAR073	491145	7579585	15	0	-90	1	4	3	126
MAR093	492179	7579898	15	0	-90	2	3	1	107
MAR132	494215	7575042	50	0	-90	5	6	1	617
MAR141	488480	7573240	50	0	-90	2	3	1	130
MAR147	0494405	7574478	50	120	-60	14	17	3	157
MAR150	0494361	7574502	50	300	-60	18	19	1	281

Table 1: Significant Drill Results - Intervals Greater or Equal to 100ppm U_3O_8

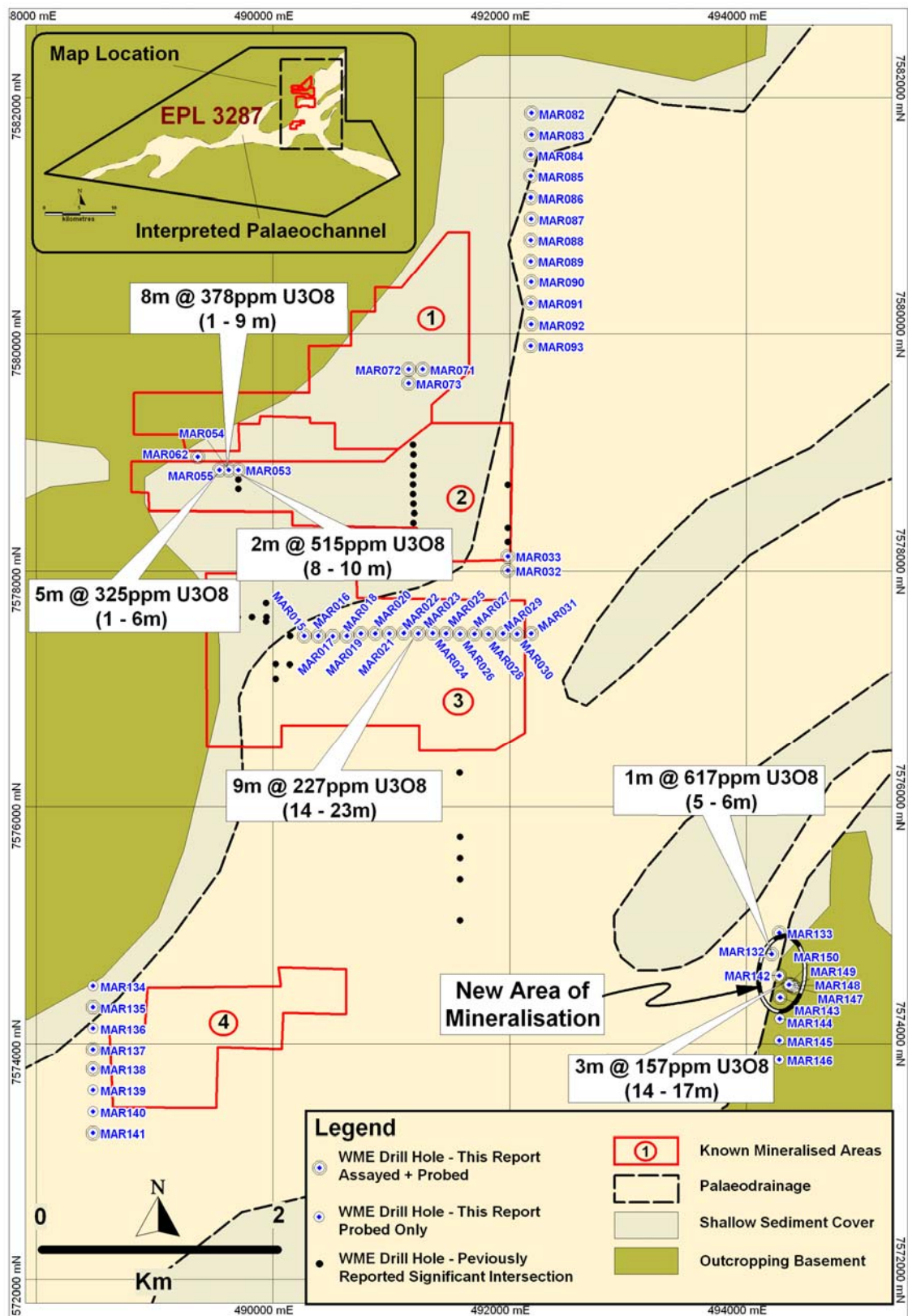


Figure 2 Locations of Reported Drill Holes –Eastern Sector, EPL3287

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Reisgys', with a stylized, cursive script.

Leon Reisgys
Technical Director and Acting CEO

Information in this report that relates to exploration results reflects information compiled by Leon Reisgys FAusIMM and Technical Director of West Australian Metals Ltd who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting on as a Competent Person as defined in the 2004 Edition of "The Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Reisgys consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.