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

Dear Sir/Madam,

HIGHLIGHTS

Marenica Uranium Project Further Significant Results from Logging Programme Mineralised Areas 1 and 2

- Results received from down hole logging of 131 drill holes over a 4.5 sq. km in Mineralised Areas 1 and 2.
- Logging reported significant shallow intercepts including;
 - 4.60 metres averaging 517 ppm eU₃O₈ (0.1- 4.7 metres)**
 - 3.50 metres averaging 623 ppm eU₃O₈ (3.1-6.6 metres)**
 - 6.70 metres averaging 329 ppm eU₃O₈ (0.2-6.9 metres)**
 - 5.80 metres averaging 313 ppm eU₃O₈ (1.0-6.8 metres)**
 - 2.80 metres averaging 648 ppm eU₃O₈ (0.6-3.4 metres)**(eU₃O₈ refers to the equivalent U₃O₈ grade estimated from gamma logging)
- Mineralisation is open with potential for extensions east and west of the areas logged.
- Logging over other areas is ongoing with results to be announced.
- Initial (JORC) resource estimate scheduled for reporting year-end 2007.

MARENICA URANIUM PROJECT - NAMIBIA

Further Significant Results from Logging Programme – Mineralised Areas 1 and 2

West Australian Metals Ltd (WME) is pleased to announce further significant results from its down hole gamma logging programme of historic drill holes at its Marenica Uranium Project, Namibia (Figure 1).

Results from logging of 131 drill holes have recently been received for Mineralised Areas 1 and 2 confirming shallow mineralisation over a 4.5 sq km area with higher grade zones in some areas.

The area of mineralisation is open with potential for further mineralisation east and west of the immediate areas logged.

Significant equivalent uranium intervals from Areas 1 and 2 include:

- Hole SP1109 4.60 metres averaging 517 ppm eU₃O₈ (0.1- 4.7 metres)
 - Hole SP0816 3.50 metres averaging 623 ppm eU₃O₈ (3.1-6.6 metres)
 - Hole SP1103 6.70 metres averaging 329 ppm eU₃O₈ (0.2-6.9 metres)
 - Hole SP1106 5.80 metres averaging 313 ppm eU₃O₈ (1.0-6.8 metres)
 - Hole SP0795 2.80 metres averaging 648 ppm eU₃O₈ (0.6-3.4 metres)
- (eU₃O₈ refers to the equivalent uranium oxide (U₃O₈) grade estimated from gamma logging)

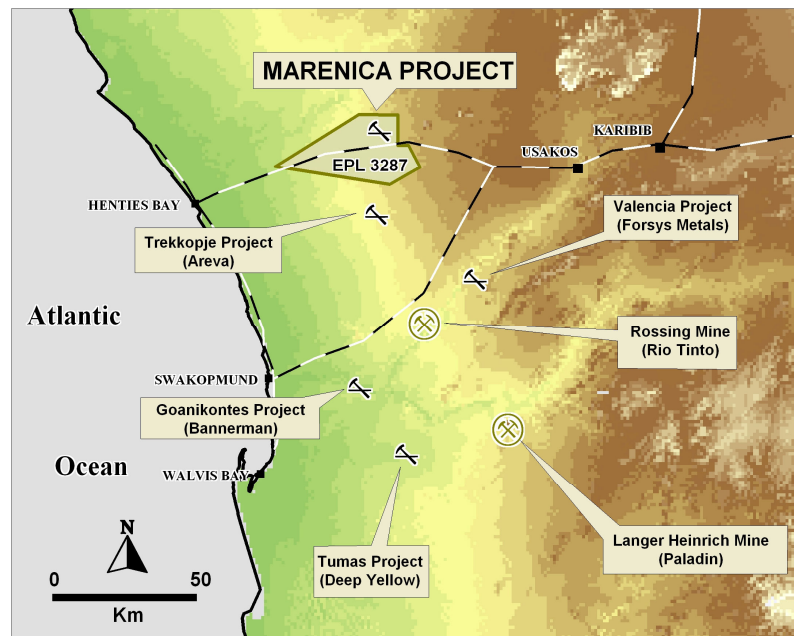


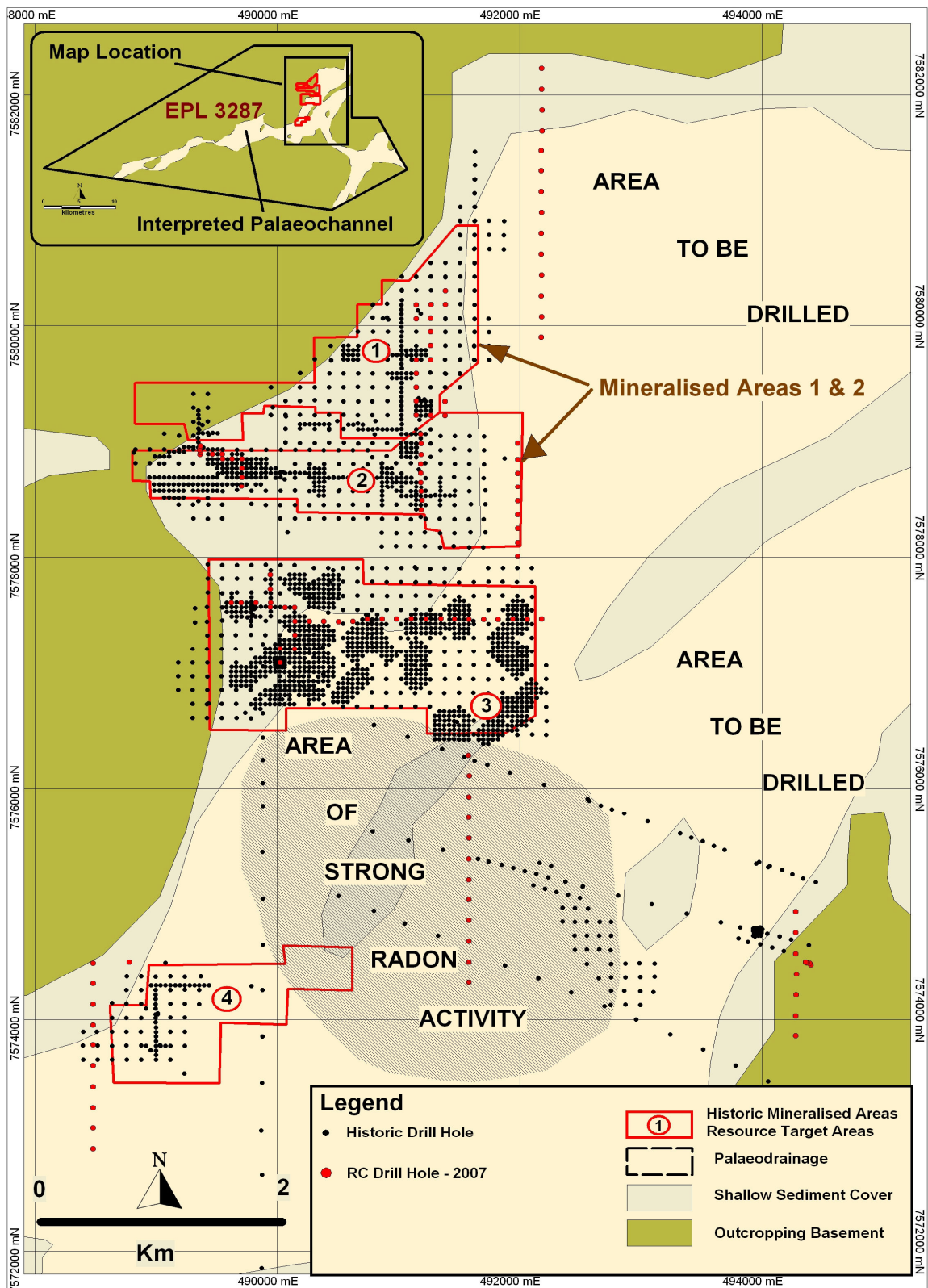
Figure 1: Location of Marenica Project and Other Uranium Projects, Central-West Namibia

Mineralised Areas 1 and 2 are two of four principal mineralised areas identified and drilled by Gold Fields of South Africa during the late 1970's and early 1980's (Figure 2). Further highly prospective areas lie outside these Areas, most notably between Mineralised Areas 3 and 4 and in the southeast corner of the project area where a recent Track Etch (alpha cup) survey confirmed strong radon gas activity over potential buried uranium mineralised palaeo-channels (refer to ASX announcement of 11 October 2007). A third area immediately west of Mineralised Area 4 has been covered with Track Etch cups along a 7-8 km length of the main Marenica palaeo-channel. Cups from this survey will be collected and sent for processing in November.

Further logging of holes in other areas is ongoing as part of the company's objective of reporting an initial (JORC) resource by year-end 2007.

Table 1 lists all intervals above 100 ppm eU_3O_8 for holes logged in Mineralised Area 1 and 2 with locations of holes logged shown in Figure 3. The company had no prior results for these holes with results lost or destroyed since their drilling 25-30 years ago.

The down hole logging and calculation of equivalent uranium grades was conducted by Terratec a geophysical company with extensive logging experience in Namibia and elsewhere in Africa. The logging utilised a calibrated spectrometer probe to estimate uranium concentrations which were calculated and reported as equivalent uranium oxide (e) U_3O_8 (*see note at end of this report*). The estimated grades reported herein are based on readings from the uranium channel. Further results from the on going logging programme in other areas will be reported when data is received and evaluated.



**Figure 2 Locations Mineralised Areas 1 & 2 and Historic and 2007 Drill Holes
North-Eastern Sector EPL 3287**

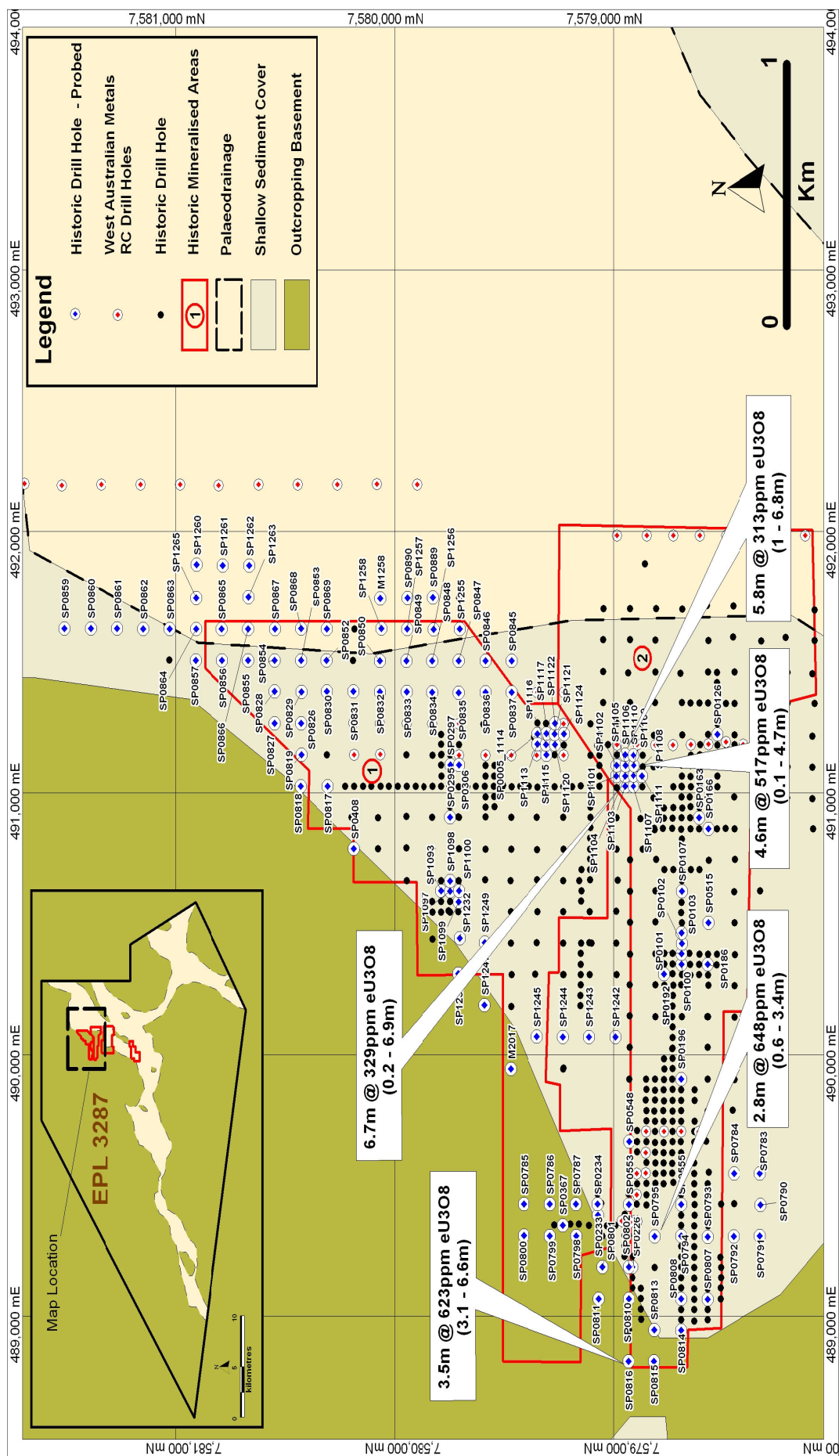


Figure 3 Locations of Logged Holes – Mineralised Areas 1 and 2

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU ₃ O ₈ ppm
M1258	11.25	vertical	4.60	5.40	0.80	133
M1719	15.35	vertical	0.20	5.30	5.10	187
			6.30	7.00	0.70	143
M1979	30.75	vertical	7.12	7.72	0.60	162
M1981	30.25	vertical	3.20	4.10	0.90	151
M1982	24.44	vertical	1.21	2.51	1.30	137
			3.61	4.41	0.80	105
M1984	31.25	vertical	3.35	4.45	1.10	107
M1988	30.65	vertical	3.42	4.42	1.00	296
			6.72	7.12	0.40	224
M1990	24.52	vertical	7.92	9.52	1.60	141
M1993	31.00	vertical	3.94	4.74	0.80	112
M1994	30.67	vertical	27.65	28.15	0.50	137
M1995	31.04	vertical	3.40	4.30	0.90	194
			11.30	12.00	0.70	102
M1996	29.04	vertical	2.24	2.94	0.70	158
			3.54	4.64	1.10	324
			8.84	9.24	0.40	131
			14.84	15.64	0.80	207
M1997	58.45	vertical	10.21	10.91	0.70	135
M1998	36.85	vertical	7.51	8.31	0.80	136
M2000	40.35	vertical	4.59	5.49	0.90	165
			7.79	8.89	1.10	225
			16.59	17.49	0.90	126
			20.49	21.09	0.60	158
M2001	32.39	vertical	7.25	7.85	0.60	382
			19.65	20.15	0.50	139
			21.55	22.05	0.50	201
			31.45	31.65	0.20	213
M2002	30.33	vertical	3.79	4.59	0.80	229
			7.49	8.19	0.70	270

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈ (cont)

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU3O8 ppm
M2003	27.59	vertical	1.63	2.43	0.80	161
			19.43	20.63	1.20	203
M2004	30.58	vertical	0.17	5.57	5.40	106
M2017	15.26	vertical	1.00	2.30	1.30	119
			7.90	9.00	1.10	130
M2018	17.45	vertical	0.80	4.80	4.00	147
			5.30	7.80	2.50	142
SP0186	11.00	vertical	0.00	0.90	0.90	118
SP0196	8.00	vertical	0.00	1.30	1.30	120
SP0234	11.00	vertical	0.00	1.00	1.00	199
			4.70	5.60	0.90	151
SP0295	8.00	vertical	0.00	1.20	1.20	100
			1.50	1.90	0.40	161
SP0306	11.00	vertical	4.10	4.50	0.40	129
			6.10	6.90	0.80	227
SP0408	15.00	vertical	0.70	2.00	1.30	108
SP0790	9.83	vertical	6.10	6.50	0.40	136
SP0791	15.32	vertical	6.20	6.60	0.40	127
SP0792	15.47	vertical	2.50	3.20	0.70	174
SP0793	13.85	vertical	4.10	4.90	0.80	139
			5.50	6.00	0.50	195
SP0794	5.25	vertical	0.00	1.90	1.90	159
SP0795	12.95	vertical	0.60	3.40	2.80	648
SP0800	15.40	vertical	0.80	2.00	1.20	123
SP0807	15.00	vertical	0.90	3.00	2.10	166
			3.30	5.00	1.70	103
SP0808	15.47	vertical	3.30	4.70	1.40	167
			6.70	7.70	1.00	233
			8.60	9.20	0.60	149
SP0813	14.45	vertical	0.50	4.70	4.20	138
			5.10	6.20	1.10	206
SP0814	15.19	vertical	2.40	4.90	2.50	156
SP0815	14.62	vertical	0.20	4.90	4.70	180
SP0816	14.55	vertical	0.20	2.80	2.60	197
			3.10	6.60	3.50	623

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈ (cont)

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU3O8 ppm
			7.60	8.90	1.30	215
SP0817	1.80	vertical	0.20	1.00	0.80	197
SP0818	6.80	vertical	0.30	6.50	6.20	100
SP0821	15.25	vertical	1.00	2.30	1.30	117
			3.60	4.20	0.60	121
			7.50	9.60	2.10	123
SP0824	5.36	vertical	0.40	2.00	1.60	126
SP0826	12.35	vertical	3.70	6.10	2.40	109
SP0827	8.10	vertical	0.00	1.00	1.00	174
			3.40	4.80	1.40	111
			5.10	7.20	2.10	342
SP0828	10.25	vertical	1.00	2.40	1.40	111
			8.20	8.60	0.40	138
SP0830	13.55	vertical	0.60	5.40	4.80	225
SP0831	3.20	vertical	0.10	1.90	1.80	184
SP0832	2.20	vertical	0.10	1.50	1.40	129
SP0833	14.45	vertical	1.70	7.50	5.80	199
			8.30	10.40	2.10	181
			12.00	12.50	0.50	262
SP0834	11.78	vertical	1.60	3.00	1.40	146
			4.70	6.30	1.60	259
			6.90	8.30	1.40	117
			10.80	11.50	0.70	127
SP0835	13.95	vertical	7.60	8.00	0.40	227
SP0836	12.00	vertical	4.10	4.80	0.70	181
			6.90	7.40	0.50	267
			9.30	10.30	1.00	202
SP0837	15.45	vertical	5.30	6.20	0.90	173
SP0838	11.04	vertical	0.10	6.50	6.40	104
			8.70	10.20	1.50	111
SP0848	10.30	vertical	0.00	1.20	1.20	110
			6.00	8.30	2.30	161
SP0849	14.35	vertical	1.30	5.20	3.90	141
			5.60	6.00	0.40	177
			6.80	7.70	0.90	133

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈ (cont)

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU3O8 ppm
SP0850	15.35	vertical	0.20	8.80	8.60	104
SP0852	13.25	vertical	0.30	7.70	7.40	118
SP0854	3.14	vertical	0.90	2.50	1.60	148
SP0856	12.05	vertical	2.60	3.60	1.00	179
SP0864	14.45	vertical	1.70	7.70	6.00	106
			10.30	10.90	0.60	102
SP0865	11.85	vertical	8.00	8.60	0.60	145
			9.10	11.50	2.40	253
SP0869	14.95	vertical	0.20	5.80	5.60	113
SP0889	14.54	vertical	0.10	1.40	1.30	144
			2.20	4.30	2.10	125
SP1093	3.48	vertical	1.10	3.10	2.00	229
SP1097	6.05	vertical	0.40	2.00	1.60	117
			3.10	4.00	0.90	242
			4.80	5.60	0.80	118
SP1098	5.65	vertical	4.00	4.70	0.70	224
SP1100	2.26	vertical	1.60	1.90	0.30	286
SP1101	4.45	vertical	0.80	4.10	3.30	464
SP1102	3.55	vertical	0.20	3.20	3.00	265
SP1103	7.36	vertical	0.20	6.90	6.70	329
SP1104	4.50	vertical	0.30	4.20	3.90	262
SP1105	6.85	vertical	1.40	5.00	3.60	402
			5.50	6.50	1.00	205
SP1106	7.15	vertical	1.00	6.80	5.80	313
SP1107	1.85	vertical	0.50	1.20	0.70	428
SP1108	1.85	vertical	0.50	1.50	1.00	230
SP1109	9.97	vertical	0.10	4.70	4.60	517
			6.80	7.50	0.70	195
			7.80	8.40	0.60	155
SP1110	2.45	vertical	0.60	2.10	1.50	210
SP1111	4.00	vertical	1.20	3.70	2.50	304
SP1115	3.90	vertical	0.20	3.40	3.20	173
SP1116	4.80	vertical	0.00	2.10	2.10	152
			3.80	4.40	0.60	191

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈ (cont)

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU3O8 ppm
SP1117	2.35	vertical	0.20	1.40	1.20	133
SP1120	1.50	vertical	0.40	0.90	0.50	308
SP1124	4.10	vertical	0.20	3.50	3.30	205
SP1132	5.15	vertical	0.00	3.30	3.30	136
			3.60	6.50	2.90	197
SP1242	13.39	vertical	5.00	7.10	2.10	109
			9.10	10.10	1.00	260
SP1243	14.35	vertical	0.20	1.60	1.40	126
			2.20	3.20	1.00	133
			4.90	6.30	1.40	115
			9.00	10.00	1.00	131
SP1244	10.78	vertical	0.00	4.10	4.10	142
			4.90	6.90	2.00	113
SP1245	14.75	vertical	3.80	5.30	1.50	139
			6.70	8.00	1.30	265
			8.90	10.90	2.00	195
			11.40	12.00	0.60	173
			12.90	13.20	0.30	172
SP1247	10.25	vertical	0.10	2.10	2.00	113
			2.60	3.60	1.00	231
			4.50	6.10	1.60	168
			6.70	7.50	0.80	140
SP1249	10.66	vertical	0.20	5.80	5.60	227
			6.30	7.40	1.10	212
SP1256	12.00	vertical	0.10	2.20	2.10	127
SP1257	4.61	vertical	0.10	1.30	1.20	103
SP1258	6.91	vertical	0.10	2.00	1.90	143
SP1262	12.35	vertical	1.00	3.10	2.10	114
SP1265	13.85	vertical	0.30	2.50	2.20	135
SP1271	3.45	vertical	2.20	3.10	0.90	131
SP1304	5.30	vertical	2.50	3.60	1.10	121
			4.20	4.70	0.50	115
SP1376	14.47	vertical	7.80	8.40	0.60	104
			8.70	9.80	1.10	117

Table 1: Significant Results - Intervals greater than or equal to 100ppm eU₃O₈ (cont)

Hole ID	Max Depth (m)	Dip	From (m)	To (m)	Interval (m)	eU ₃ O ₈ ppm
			10.10	12.30	2.20	126
SP1377	17.95	vertical	7.00	11.20	4.20	114
			12.50	13.00	0.50	190
			16.60	17.20	0.60	186
SP1461	16.95	vertical	7.40	11.00	3.60	109
			11.80	12.30	0.50	117
			12.60	13.50	0.90	193

Yours faithfully,



Leon Reisgys
Technical Director and Acting CEO

Notes

1. Down hole spectral gamma logging/probing of drill holes provides a powerful tool for uranium companies to explore for, and evaluate, uranium deposits – and in WME's case to extract information from historic drill holes for which no samples are available for assay. Such a method measures the natural gamma rays emitted from material surrounding a drill hole out to around 0.5 metre from its centre - the gamma probe is therefore capable of sampling a much larger volume than that which would normally be recovered from a core or RC hole. These measurements are used to estimate uranium concentrations with the commonly and accepted initial assumption being that the uranium is in (secular) equilibrium with its daughter products (or radio-nuclides) which are the principal gamma emitters. If uranium is not in equilibrium (viz. in disequilibrium) – as a result of the redistribution (depletion or enhancement) of uranium and/or its daughter products - then the true uranium concentration in the holes logged using the spectral gamma probe will be higher or lower than those reported in the announcement.

2. 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.