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Company Announcements Office
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Dear Sir/Madam,

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2008

EXPLORATION HIGHLIGHTS

MARENICA URANIUM PROJECT – NAMIBIA

- A total of 295 RC holes for 8,859 metres drilled.
- Results confirm further extensions to uranium mineralisation outside resource area.
- Potential for a further 17-27 million pounds U_3O_8 additional to the 16 million pounds U_3O_8 already JORC compliant with further upside.
- The Company aims to report a revised (JORC) resource statement by mid-2008.
- Further drilling being conducted to extend areas of palaeo-channel mineralisation.
- Drilling within the broader project area (706 sq km) planned to test hard rock (granite/alaskite) style of mineralisation.
- Strong radon anomaly detected in Track Etch survey Area 3 covering 2 km length of main palaeo-channel.
- Phase 1 metallurgical test work commenced to explore low cost- heap leaching option.

SCADDON URANIUM PROJECT – WESTERN AUSTRALIA

- Reconnaissance field trip conducted, drill holes located and sampled.
- Potential for uranium, gold and base metals mineralisation.

NORTHAMPTON BASE METAL PROJECT – WESTERN AUSTRALIA

- Encouraging results received from field programme
- Surface rock chip sample assays up to 4.47% lead, 14% copper, 75.5 g/t silver and 10.4% zinc.

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2008

EXPLORATION

MARENICA URANIUM PROJECT- NAMIBIA

EPL 3287 - 80%

Drilling

The reverse circulation (RC) drilling programme resumed in early-January 2008 and continued through the entire quarter with a short break over the Easter period.

A total of 295 vertical holes for 8,859 metres were completed during the quarter with two rigs utilised for most of the time. The objectives of the drilling programme were:

1. To demonstrate the potential of the Priority Area (Figure 1) to expand the mineral resource in the vicinity of the current resource area.
2. To increase resources within the existing resource area with potential for a further 8-12 million tonnes at an average grade of 140-180ppm U_3O_8 (2-5 million pounds U_3O_8) (see ASX announcement 29 November 2007).

Priority Area Drilling

Drilling extends area of mineralisation - new resource target area outlined

This drilling focused on a 20 sq km area, referred to as the Priority Area, immediately south and east of the Resource Area (Figure 1). Drilling of this area, which covers part of the Marenica palaeo-drainage system, had been on 600 metres (Easterly) by 200 metre (Northerly) grid with holes drilled to basement averaging 35-40 metres depth. First pass drilling of this Priority Area is nearing completion with further drilling planned in the June Quarter 2008 over areas identified as having resource potential (see section below - Target/Resource Potential) with the Company's objective of reporting a revised resource estimate for the Project by July 2008.

Radiometric (gamma) down-hole probe results received from the Priority Area have extended the zone of uranium mineralisation to close to 2km east of the Resource Area with mineralisation still open in this direction (refer to ASX announcements of 5 March, 7 and 11 April 2008).

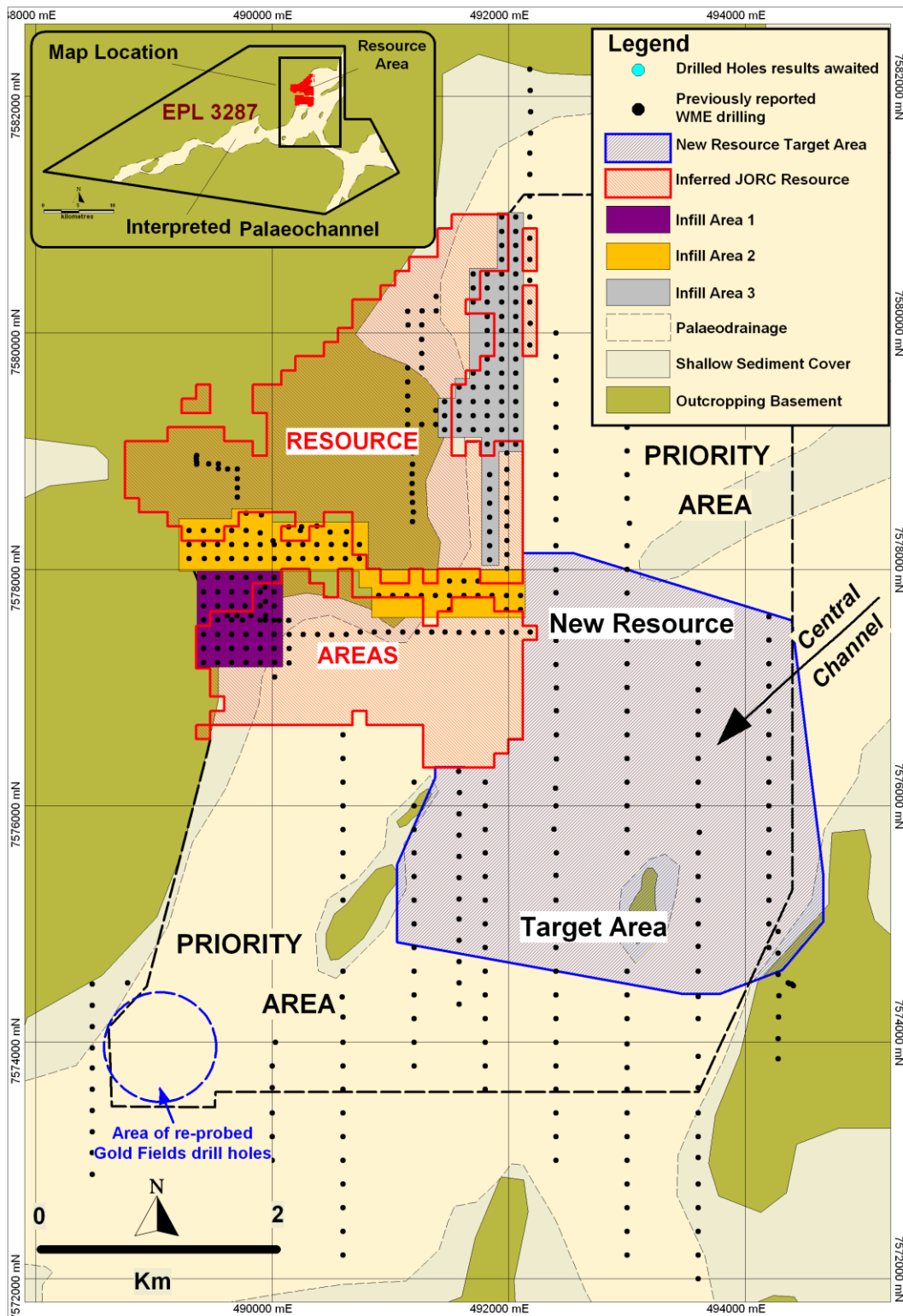


Figure 1: Location of the Priority Area, Infill Drill Areas, Re-Probed Drill Holes and Target Area relative to the current (JORC) Resource Area

Multiple zones of uranium mineralisation (up to 20 metres in combined thickness) have been intersected in some areas mostly within a NE-SW trending ‘Central Channel’ approximately 1.5- 2 km in width. This apparent thickening of mineralisation is considered significant in the context of the Company’s goal of delineating a larger resource which could be amenable to heap leaching – such as Areva’s Trekkopje Project which adjoins Marenica to the south.

Table 1 lists intervals greater than or equal to 80ppm eU₃O₈ for which gamma probe results have been received in the Priority Area.

Table 1: Down Hole Gamma Probing of Holes in Priority Area
Intervals greater than or equal to 80ppm eU₃O₈

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ ppm
MAR169	492400	7578000	22	Vertical	12.16	16.76	4.60	143
MAR170	492400	7577800	43	Vertical	16.18	27.48	11.30	126
MAR171	492400	7577600	48	Vertical	18.30	20.60	2.30	106
MAR172	492400	7577400	76	Vertical	24.96	25.46	0.50	294
MAR173	492400	7577200	44	Vertical	14.77	20.37	5.60	106
MAR174	492400	7577000	25	Vertical	9.39	11.99	2.60	181
MAR175	492400	7576800	43	Vertical	20.62	28.32	7.70	120
MAR176	492400	7576600	43	Vertical	12.88	14.18	1.30	138
				Vertical	15.48	23.58	8.10	106
				Vertical	24.68	28.78	4.10	103
				Vertical	35.18	37.38	2.20	102
MAR177	492400	7576400	47	Vertical	5.05	7.55	2.50	113
				Vertical	24.15	28.85	4.70	121
				Vertical	32.45	33.75	1.30	333
MAR178	492400	7576200	26	Vertical	13.05	13.75	0.70	115
				Vertical	14.85	15.85	1.00	130
MAR179	492400	7576000	34	Vertical	9.95	16.55	6.40	128
				Vertical	17.15	18.85	1.70	183
				Vertical	19.45	20.65	1.20	252
				Vertical	22.95	23.65	0.70	211
MAR180	492400	7575800	31	Vertical	2,39	4.39	2.00	117
				Vertical	16.19	16.99	0.80	130
				Vertical	20.39	21.29	0.90	468
MAR182	492400	7575400	43	Vertical	6.37	6.87	0.50	154

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
				Vertical	8.47	12.67	4.20	100
				Vertical	14.17	20.97	6.80	111
				Vertical	21.47	24.57	2.60	130
				Vertical	29.27	30.07	0.80	169
MAR183	492400	7575200	58	Vertical	12.10	15.30	3.20	236
				Vertical	25.60	28.10	2.50	298
				Vertical	28.90	36.20	7.30	122
MAR187	492400	7574400	70	Vertical	9.87	10.87	1.00	114
				Vertical	28.47	29.77	1.30	297
				Vertical	44.77	45.17	0.40	182
MAR188	492400	7574200	70	Vertical	26.32	26.82	0.50	179
MAR189	492400	7574000	73	Vertical	22.43	23.53	1.10	108
MAR190	492400	7573800	67	Vertical	13.92	15.22	1.30	187
				Vertical	17.82	18.92	1.10	133
MAR191	492400	7573600	58	Vertical	20.45	21.35	0.90	143
					30.43	31.83	1.4	94
					34.73	35.23	0.5	149
					44.83	45.23	0.4	325
MAR195	491200	7576200	31	Vertical	3.37	5.37	2.0	93
					12.97	13.57	0.6	94
MAR198	491200	7575600	52	Vertical	5.01	5.91	0.9	89
					11.01	12.21	1.2	108
					25.31	25.91	0.6	260
MAR199	491200	7575400	70	Vertical	10.37	12.97	2.6	164
					20.57	21.27	0.7	98
					42.57	46.57	4.0	82
MAR242	491200	7575200	77	Vertical	18.60	19.10	0.5	323
MAR243	491200	7575000	37	Vertical	0.96	5.86	4.9	204
					7.76	8.66	0.9	122
					12.26	13.46	1.2	138
					14.56	15.16	0.6	125
					27.86	28.56	0.7	189
MAR244	491200	7574800	76	Vertical	11.24	12.14	0.9	222
					15.14	15.94	0.8	101
					19.44	19.94	0.5	121

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
MAR246	491200	7574400	85	Vertical	20.79	21.99	1.2	137
					32.79	33.29	0.5	246
					35.29	36.29	1.0	239
MAR250	491800	7576200	73	Vertical	10.81	11.81	1.0	111
					16.51	22.31	5.8	93
					23.21	25.31	2.1	142
MAR251	491800	7576000	74	Vertical	17.01	18.11	1.1	80
					22.81	23.71	0.9	368
					26.21	28.01	1.8	96
MAR252	491800	7575800	85	Vertical	49.12	51.62	2.5	81
					57.72	67.72	10.0	93
					71.12	76.22	5.1	95
MAR253	491800	7575600	82	Vertical	23.58	26.18	2.6	83
MAR254	491800	7575400	77	Vertical	0.98	2.98	2.0	108
					22.68	25.08	2.4	85
MAR255	491800	7575200	70	Vertical	28.33	29.33	1.0	245
MAR256	491800	7575000	85	Vertical	35.41	36.21	0.8	140
MAR260	491800	7574200	46	Vertical	19.70	20.60	0.9	120
MAR336	493000	7578000	57	Vertical	30.03	30.83	0.8	97
MAR337	493000	7577800	78	Vertical	23.23	23.93	0.7	136
					30.43	31.83	1.4	94
					34.73	35.23	0.5	149
					44.83	45.23	0.4	325
MAR338	493000	7577635	69	Vertical	21.14	21.74	0.6	90
MAR339	493000	7577400	63	Vertical	28.85	29.45	0.6	117
MAR341	493000	7577000	61	Vertical	15.49	22.19	6.7	109
					24.49	25.69	1.2	125
					33.59	34.19	0.6	169
					37.59	38.69	1.1	101
MAR342	493000	7576800	57	Vertical	13.60	28.30	14.7	133
					30.00	33.50	3.5	135
					35.40	36.40	1.0	133
MAR343	493000	7576600	72	Vertical	9.96	18.56	8.6	87
					23.46	28.16	4.7	86
					31.26	32.16	0.9	138

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
MAR343	493000	7576600	72	Vertical	33.86	36.16	2.3	188
					38.66	39.26	0.6	495
					41.46	43.26	1.8	212
MAR344	493000	7576400	75	Vertical	11.94	19.44	7.5	84
					21.54	24.24	2.7	105
					27.14	31.14	4.0	87
					32.24	42.34	10.1	82
MAR345	493000	7576200	52	Vertical	4.85	10.65	5.8	80
					17.65	21.95	4.3	117
					26.65	37.05	10.4	190
MAR346	493000	7576000	37	Vertical	2.97	4.77	1.8	104
					12.47	19.47	7.0	111
					24.67	33.37	8.7	122
MAR347	493000	7575800	46	Vertical	19.66	25.96	6.3	221
					27.86	28.56	0.7	526
					37.46	38.86	1.4	1135
MAR348	493000	7575600	36	Vertical	20.68	21.28	0.6	141
					27.18	29.18	2.0	156
					31.28	32.38	1.1	102
MAR728	493600	7577600	28	Vertical	23.05	25.05	2.0	81
MAR729	493600	7577380	78	Vertical	33.70	34.70	1.0	114
MAR730	493600	7577200	54	Vertical	15.20	35.40	20.2	103
				and	37.50	38.10	0.6	132
MAR731	493600	7576980	35	Vertical	14.65	21.35	6.7	99
				and	22.05	23.75	1.7	95
MAR732	493600	7576800	31	Vertical	13.45	22.45	9.0	92
MAR733	493600	7576600	23	Vertical	15.00	19.70	4.7	98
MAR734	493600	7576400	35	Vertical	10.10	20.20	10.1	143
				and	21.40	25.80	4.4	122
				and	33.20	33.70	0.5	129
MAR736	493600	7576000	33	Vertical	12.20	18.70	6.5	107
				and	25.50	27.60	2.1	189
				and	29.80	30.70	0.9	113
MAR737	493610	7575775	20	Vertical	9.40	12.00	2.6	102
				and	23.30	25.00	1.7	147
				and	26.10	30.00	3.9	206
				and	30.80	31.30	0.5	111
				and	33.50	34.00	0.5	95

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
MAR738	493600	7575600	64	Vertical	24.50	25.80	1.3	169
				and	28.40	29.90	1.5	120
				and	33.40	34.20	0.8	124
				and	43.70	44.30	0.6	196
				and	46.50	48.20	1.7	160
MAR739	493600	7575400	67	Vertical	3.00	16.60	13.6	240
MAR740	493600	7575200	64	Vertical	10.55	12.45	1.9	88
				and	14.85	19.05	4.2	193
				and	25.65	26.75	1.1	100
				and	28.55	29.05	0.5	142
				and	41.35	42.15	0.8	107
				and	51.05	52.05	1.0	106
MAR741	493600	7575000	64	Vertical	5.25	7.35	2.1	95
				and	19.85	23.95	4.1	330
MAR742	493600	7574810	66	Vertical	17.40	20.20	2.8	204
MAR743	493600	7574600	57	Vertical	0.95	9.85	8.9	102
				and	14.25	15.45	1.2	106
				and	24.95	25.65	0.7	107
MAR744	493600	7574385	45	Vertical	21.05	22.25	1.2	145
MAR745	493600	7574200	42	Vertical	18.00	18.50	0.5	163
				and	26.00	26.80	0.8	220
MAR746	493600	7573880	19	Vertical	2.50	3.10	0.6	272
					19.80	24.10	4.3	108
					27.70	29.70	2.0	108
MAR759	493000	7573785	40	Vertical	13.76	17.46	3.7	245
MAR770	494200	7577400	61	Vertical	23.65	40.55	16.9	84
MAR771	494200	7577200	56	Vertical	22.48	25.08	2.6	101
					28.68	33.78	5.1	92
					41.78	42.58	0.8	125
MAR772	494200	7577010	48	Vertical	18.54	30.24	11.7	96
					31.54	35.34	3.8	182
					43.94	44.64	0.7	130
MAR773	494200	7576800	30	Vertical	21.42	22.62	1.2	84
					23.22	25.52	2.3	83
MAR774	494200	7576600	44	Vertical	32.15	35.95	3.8	139
					36.45	37.95	1.5	383

Hole Number	East Co-Ord.	North Co-Ord.	Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
MAR775	494200	7576400	59	Vertical	27.06	34.36	7.3	106
					35.96	38.56	2.6	258
					41.16	45.96	4.8	85
					48.66	49.26	0.6	158
					53.86	54.96	1.1	106
MAR776	494200	7576200	66	Vertical	17.60	18.70	1.1	114
					23.50	26.90	3.4	106
					29.40	34.00	4.6	165
					35.80	43.30	7.5	307
					45.40	48.90	3.5	212
					58.20	58.90	0.7	285
MAR777	494200	7576000	74	Vertical	9.55	13.65	4.1	82
					18.15	25.05	6.9	93
					35.85	37.35	1.5	164
					44.75	46.05	1.3	105
					52.35	53.95	1.6	115
MAR778	494200	7575800	74	Vertical	20.00	25.70	5.7	90
					38.90	41.10	2.2	114
					43.40	45.90	2.5	113
					52.80	53.30	0.5	232
					66.70	67.20	0.5	130
MAR779	494200	7575600	56	Vertical	17.35	24.25	6.9	118
					28.45	29.25	0.8	152
MAR780	494200	7575400	38	Vertical	12.10	12.70	0.6	96
					18.90	21.00	2.1	84
					28.00	29.50	1.5	113
MAR781	494200	7575200	43	Vertical	0.50	3.00	2.5	93
					12.40	14.10	1.7	190
					19.80	24.10	4.3	108
					27.70	29.70	2.0	108
MAR782	494200	7575000	34	Vertical	4.90	5.60	0.7	102
					7.20	9.30	2.1	128
					11.60	12.40	0.8	121
					16.50	17.60	1.1	117
					25.40	30.30	4.9	187
MAR783	494200	7574800	25.2	Vertical	5.34	9.44	4.1	135

Note: eU_3O_8 in the above table refers to the equivalent U_3O_8 grade estimated from gamma logging. The down hole logging, calculation of equivalent uranium grades, and compositing of mineralised intervals was conducted by geophysical consultants Terratec. For holes MAR169 -191 the grade was estimated from uranium channel data with the calculated grade multiplied by a 0.8 correction factor. This correction factor was used by consultants Hellman and Schofield in their initial resource estimate for Marenica. Grade estimates for holes other than MAR169 -191 were determined by Terratec using total count data (10 cm interval readings) following malfunction of the spectral probe. In their resource estimation of the Marenica deposit independent consultants Hellman and Schofield's indicated that total count logging of Marenica holes slightly overstates grade. See also note at the end of this report.

All mineralised intervals identified by gamma probing are being sampled and dispatched for laboratory assay.

Infill Drilling - Resource Area

Encouraging - and in places high grade - results received

A total of 126 vertical holes (between 10-25 metres depth) were drilled covering two areas (Infill Areas 2 and 3) within the existing resource area on 120 metre by 120 metre grids (Figure 1). Down hole gamma probing of these holes has been completed with results pending.

The goal of this drilling is to add further resources within the existing resource area with potential for a further 8-12 million tonnes at an average grade of 140-180ppm U_3O_8 (2-5 million pounds U_3O_8) (refer to ASX announcement 29 November 2007). Tonnage and grade estimates for this exploration target are conceptual in nature and it is uncertain that further drilling will convert any of this potential to a Mineral Resource.

Gamma probe results from the first area of infill drilling (Infill Area 1, Figure 1) completed in the December Quarter 2007 were received during the March Quarter 2008. These results were from 40 shallow vertical holes drilled on a 120 metre by 120 metre grid covering an area 600 metres x 720 metres. Table 2 lists intervals greater than or equal to 80ppm eU_3O_8 recorded in these holes.

Table 2: Down Hole Gamma Probing of Holes in Resource Area**Intervals greater than or equal to 80ppm eU₃O₈**

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU3O8 ppm
MAR200	489900	7577210	25	Vertical	0.18	6.28	6.10	98
MAR201	489780	7577210	15	Vertical	0.09	6.88	6.79	143
MAR202	489660	7577210	15	Vertical	0.08	4.68	4.60	136
				and	7.08	8.28	1.20	168
MAR204	489420	7577210	15	Vertical	8.81	9.31	0.50	94
				and	0.11	4.21	4.10	438
MAR206	489540	7577330	10	Vertical	0.12	2.62	2.50	360
				and	6.62	7.12	0.50	154
				and	3.82	4.82	1.00	124
MAR208	489780	7577330	15	Vertical	7.22	9.12	1.90	273
				and	2.92	4.62	1.70	92
MAR209	489900	7577330	25	Vertical	6.93	8.43	1.50	117
				and	1.23	2.63	1.40	109
MAR211	490020	7577450	15	Vertical	11.03	12.13	1.10	111
MAR212	489900	7577450	15	Vertical	0.04	1.24	1.20	83
				and	11.34	11.94	0.60	83
				and	8.44	10.74	2.30	97
MAR213	489780	7577450	15	Vertical	2.05	3.65	1.60	467
				and	0.05	1.65	1.60	111
				and	11.35	12.35	1.00	254
				and	7.75	9.65	1.90	169
				and	4.15	5.55	1.40	146
MAR214	489660	7577450	15	Vertical	0.09	1.89	1.80	100
MAR218	489540	7577570	10	Vertical	3.68	4.78	1.10	113
				and	5.78	6.98	1.20	121
				and	7.58	8.58	1.00	105
				and	9.18	9.68	0.50	110
MAR220	489750	7577570	20	Vertical	0.10	6.00	5.90	419
				and	12.30	12.90	0.60	142
				and	13.40	14.00	0.60	114
MAR221	489900	7577570	15	Vertical	2.85	3.75	0.90	344
				and	5.55	5.95	0.40	217
MAR222	490020	7577570	15	Vertical	7.72	8.32	0.60	276
				and	8.72	9.62	0.90	114
				and	10.12	13.12	3.00	119
MAR223	490020	7577690	15	Vertical	3.82	7.72	3.90	183

Table 2 (cont.): Down Hole Gamma Probing of Holes in Resource Area

Hole No	East	North	Hole Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ ppm
				and	9.12	10.22	1.10	237
MAR224	489900	7577690	15	Vertical	0.07	2.97	2.90	270
				and	10.17	12.47	2.30	207
				and	13.37	14.67	1.30	133
MAR225	489770	7577690	15	Vertical	1.99	2.89	0.90	118
				and	3.09	3.59	0.50	124
				and	5.79	7.49	1.70	221
MAR226	489660	7577690	15	Vertical	0.48	3.78	3.30	1259
MAR228	489420	7577690	15	Vertical	6.29	12.99	6.70	501
MAR229	489420	7577810	10	Vertical	1.96	4.36	2.40	93
MAR231	489660	7577810	10	Vertical	4.80	5.20	0.40	186
MAR233	489900	7577810	10	Vertical	0.35	2.95	2.60	211
				and	3.55	4.05	0.50	135
				and	4.85	5.15	0.30	99
MAR234	490020	7577810	10	Vertical	1.97	3.07	1.10	219
				and	7.17	7.87	0.70	196
MAR235	490020	7577930	10	Vertical	0.25	4.35	4.10	226
MAR236	489900	7577930	10	Vertical	4.59	5.39	0.80	145
				and	6.19	6.69	0.50	136
				and	8.59	9.09	0.50	511
MAR237	489780	7577930	10	Vertical	3.87	4.67	0.80	140
MAR239	489540	7577930	10	Vertical	0.69	2.59	1.90	80

Note: eU₃O₈ refers to the equivalent U₃O₈ grade estimated from gamma logging. All grade estimates in the above table were determined by geophysical consultants Terratec using total count data (10 cm interval readings). In their resource estimation for the Marenica deposit (ASX announcement 29 November 2007) independent consultants Hellman and Schofield's indicated that total count logging of Marenica holes may slightly overstate grade. See also note at the end of this report

Target / Resource Potential

The Company recently announced the potential for a further 65-85 million tonnes averaging 115-145 ppm U₃O₈ (17-27 million pounds of contained U₃O₈) to a depth of 40 metres within the Priority Area currently being drilled (see ASX report 21 April 2008 and Figure 1). Tonnage and grade estimates for this exploration target are conceptual in nature and it is uncertain that further drilling will convert any of this potential to a Mineral Resource.

This potential is additional to the initial (JORC Compliant) resource of 16 million pounds U₃O₈ (at a 100ppm cut-off grade) announced to the ASX on 29 November 2007. The mineralisation remains open to the east and southwest of the reported target area suggesting that step out drilling may further increase the potential resources within the Marenica palaeo-channel system.

The exploration potential reported is based on data gathered by West Australian Metals using geophysical contractors Terratec and includes information from spectral and total count gamma probing of recent RC drilling on a 600 metre by 200 metre grid, re-logging of old drill holes using a spectral gamma probe, and historic Gold Fields radiometric drill hole logging using a total count probe. The database used includes 113 drill holes.

Further RC drilling is planned to establish the boundaries and continuity of mineralisation in and around the reported target area including down hole logging and laboratory assaying with the aim of announcing a revised (JORC) resource for the Marenica Project by the middle of this year.

Metallurgical Studies

Phase I metallurgical testing has commenced at the AMMTEC laboratories in Perth, Australia on a selection of RC chip samples. The scheduled metallurgical work currently in progress comprises:

- Mineralogical inspection
- Alkaline leaching of composites by:
 - Bottle rolls
 - Attritioning/scrubber
 - Agitation
 - Heap leaching – in columns with and without agglomeration aids.

The mineralogical results by Amdel Laboratory, Perth, Australia, on 11 samples from the project inspected by scanning electron microscope (SEM) and polished thin sections by transmitted and reflected light microscopy confirmed the following:

1. The main uranium mineral is fine grained carnotite (a uranium vanadate mineral).
2. The carnotite occurs in both calcreted sediments and weathered and fractured basement rocks (granite and biotite schist).

Diamond drilling is being planned for the current quarter to obtain sufficient core for more

advanced metallurgical test work and geotechnical studies which will undertaken in the second half of this year.

Radon Survey

Results of a Track Etch radon survey covering a 10 km length of the main Marenica palaeo-channel southwest of the Resource Area, and outside the Priority Area has been received and evaluated. The area is covered by alluvium and colluvial material with limited exposures of calcrete.

The results show a strong radon anomaly approximately 2km in strike length in the central sector of the area surveyed which remains un-drilled. A shallow pit with strong carnotite uranium mineralisation has been located inside the anomaly.

Results of the survey, referred to as Track Etch Area 3, are shown in Figure 2.

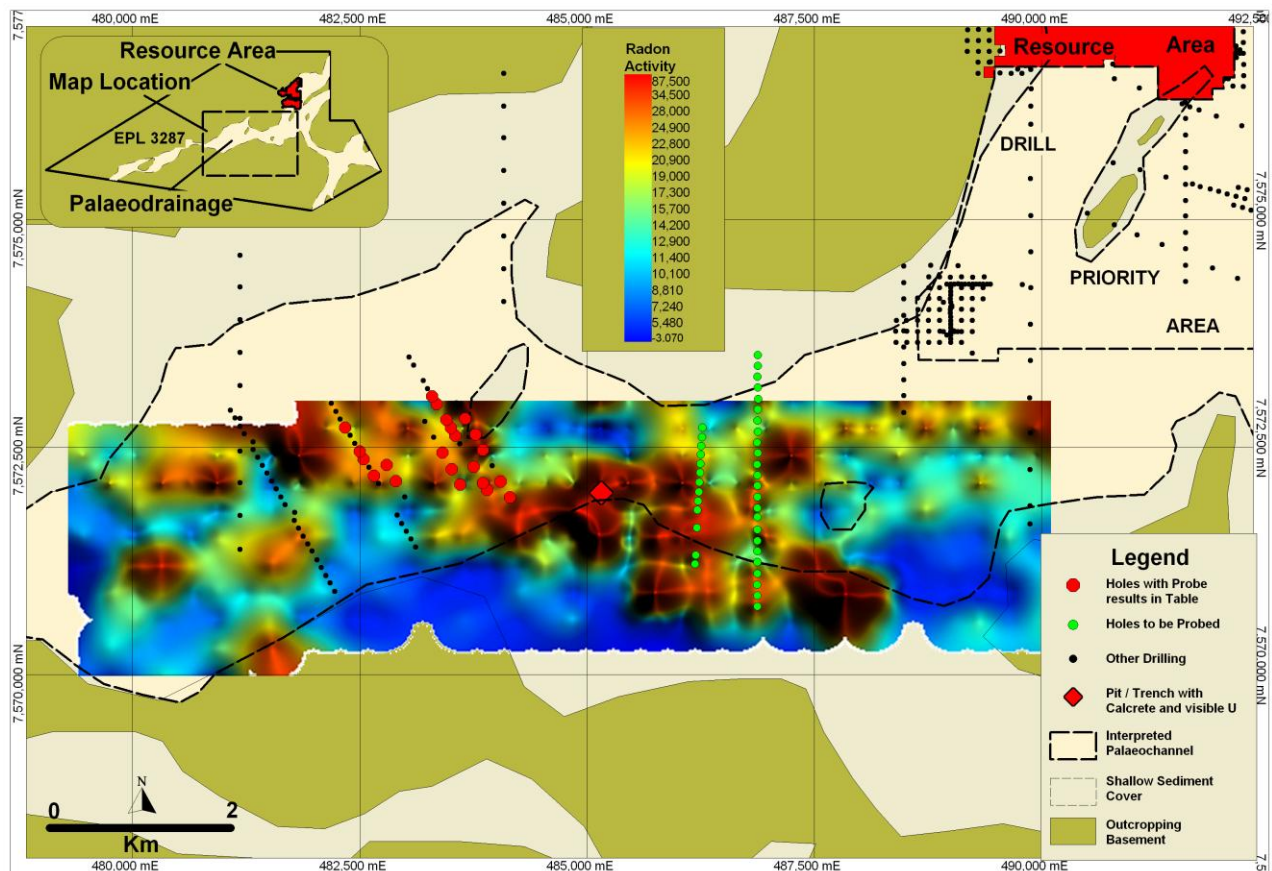


Figure 2: Results of the Track Etch survey Area 3.

Down hole gamma probing in 2007 of historic holes located west of the radon anomaly also confirms the prospectivity of Area 3 for near surface uranium mineralisation with mineralised intervals being recorded (see ASX announcement 21 August 2007).

A further two lines of historic drill holes have been located immediately east of the radon anomaly and have been scheduled for probing.

Down Hole Logging of Historic Holes

Results have been received from down hole gamma logging of a further 19 historic (Gold Fields) drill holes located in the southwest corner of the Priority Area (Figure 1). The probing results confirm near surface mineralisation over a 400 metre x 700 metre area with higher grade intervals in some areas.

Significant results from this probe work are listed in Table 3.

Table 3: Down Hole Gamma Probing of Holes in Historic Hole
Intervals greater than or equal to 80ppm eU₃O₈

Hole ID	East	North	Probe Depth (m)	Dip	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ ppm
sp0002	488997	7574253	26.00	Vertical	1.24	1.64	0.4	139
sp0014	488998	7573772	16.00	Vertical	1.13	1.63	0.5	184
sp0021	488878	7573773	15.00	Vertical	0.33	0.93	0.6	104
				and	1.53	4.93	3.4	131
sp0022	488957	7574292	15.00	Vertical	1.02	2.92	1.9	90
				and	5.02	5.42	0.4	91
sp0024a	489078	7574294	8.07	Vertical	0.15	1.85	1.7	97
				and	4.85	6.55	1.7	222
sp0026	489116	7574292	37.00	Vertical	3.06	3.86	0.8	110
				and	7.06	7.56	0.5	163
sp0027	489157	7574293	17.00	Vertical	0.40	2.10	1.7	119
				and	3.00	3.70	0.7	244
sp0737	489236	7573772	56.90	Vertical	9.04	9.54	0.5	330
sp0738	489236	7573892	42.70	Vertical	6.79	7.19	0.4	1112
				and	8.89	9.29	0.4	236
sp0739	489236	7574014	35.70	Vertical	2.75	3.35	0.6	96
				and	6.25	6.75	0.5	165
sp0740	489236	7574134	40.75	Vertical	5.39	6.49	1.1	148
sp0742	489238	7574370	40.30	Vertical	1.16	2.66	1.5	423
sp0744	489117	7574254	35.55	Vertical	0.28	3.18	2.9	103
sp0752	488998	7573652	29.40	Vertical	3.28	3.68	0.4	98
sp0754	488877	7574373	13.06	Vertical	7.96	8.36	0.4	86
				and	11.86	12.16	0.3	100
sp0757	488877	7574013	28.62	Vertical	0.18	2.18	2.0	211
sp0758	488875	7573894	14.79	Vertical	1.78	2.48	0.7	96

Note: The Note below Table 2 also applies to this Table

Down Hole Logging of Track Etch Area 3

During the quarter 18 RC holes drilled along three east-west lines to test a potential palaeochannel in the southeast corner of the project area (refer to December 2007 Quarterly report 2007) were down hole gamma probed. Four holes reported intervals greater than 80 ppm eU₃O₈ with a best interval of 1.9 metres (25.55m-27.45m) averaging 110.4 ppm eU₃O₈.

Geological Mapping

Phase 3 of a regional geological mapping programme was completed during the quarter. The study has now covered the entire project area with mapping at scales between 1:10,000 and 1:20,000. In addition, a more detailed assessment of the alaskitic rocks located in the project area has commenced with the objective of finalising initial targets for RC drill testing to commence in the June quarter 2008.

SCADDON URANIUM PROJECT – WESTERN AUSTRALIA

E63/1033 and E63/1037 - 100%

A reconnaissance field trip was completed during the quarter to gain an understanding of the tenements following completion by the Company of an airborne EM survey in 2007 which defined the likely position of the palaeo-drainage system within the project area.

The locations of all known past drill holes (by BHP) were visited where possible although all traces of this drilling have been removed. A line of new un-recorded drilling was however discovered. Twenty five (25) of these ‘new’ drill holes were lithologically logged and various horizons within each drill hole sampled. Logging showed a consistent calcrete horizon that mostly out crops, although there were occasional red sand dunes up to 3 metres in height sitting above the calcrete. The calcrete and sand horizons sits upon an unconformity defined by a partially eroded laterite with much of the iron rich cap missing. Below the laterite profile, a lignite and clay coal seam up to 3 metres in width was noted. The saprolite horizon is up to 40 metres thick and the basement comprises of metabasalts, psammities, dolerites and granite.

Sampling targeted the upper calcrete, the iron rich laterite capping, the coal horizon, the saprolite and the fresh rock with results still pending.

Following evaluation of results, a first phase RAB or RC drill programme is planned for later this year which will target both the palaeo-channel and basement rocks for uranium, gold and base metals mineralisation.

NORTHAMPTON BASE METAL PROJECT – WESTERN AUSTRALIA

E66/50 and Victoria Locations 833 and Part 118, 119 – 100%

The Company holds a 60 sq km exploration licence (E66/50) and approximately 282ha of ground under Victoria Locations 118, 119 and 833 in the Northampton copper-lead-zinc province near Geraldton, Western Australia. The project holds potential for small to medium size high-grade lead and copper deposits.

Encouraging results have been received for a field programme conducted by the Company over the project area in the December Quarter 2007 with surface rock chip samples returning values up to 1.08% lead, 14% copper, 75.5 g/t silver and 0.48% zinc along strike of the historic Protheroe and Narra Tarra Mines.

Significantly, more regional rock chip sampling of gossanous material 3km to the northeast and 2km southeast of the historic mine location returned samples up to 4.47% lead, 0.15% copper, and 10.4% zinc. Limited soil sampling over the area to the south of the tailings dump at the Protheroe and Narra Tarra mines also defined several new targets with the same strike as the known mineralisation.

Further assessment of this information will be conducted during the June quarter 2008 with the view to planning a drill programme to be executed later this year.

DARGO GOLDFIELD - VICTORIA

ELA 4942 - 100%

The Company's subsidiary Bronzewing Gold Ltd has an application for approximately 480 sq km exploration licence covering the historic Dargo Goldfield, 320km east of Melbourne, Victoria. The geology of Dargo is similar to other Goldfields in central and western Victoria yet the Goldfield has not been subjected to modern exploration.

During the quarter negotiations with Native Title Claimants were advanced with the Company receiving a draft formal agreement. It is hoped that this agreement will be finalised in the June Quarter 2008 opening the way to achieving the granting of this tenement.

CORPORATE

Since fulfilling the conditions of its joint venture agreement to earn its 80% interest, WME has been negotiating with Jaco Smith, the original holder of the Marenica Exploration Licence, on the terms of a shareholder agreement for Marenica Minerals Proprietary Limited, the joint venture company established by the parties. The issues covered by this agreement include arrangements for funding for the project once a decision to mine has been reached.

Given the recent announcement of an expanded target for Marenica WME views Marenica as a potentially world class project and is anticipating the prospect of a significant capital raising and possible London or Toronto listing later in 2008 or early 2009.

In these circumstances, WME has decided to seek a declaration in the Namibian courts that its 80% interest exists prior to the finalisation of the shareholder agreement. WME wishes to stress that it is entitled to its interest, holds legal advice to this effect and that no suggestion has been made by Smith that the shares will not be issued in due course. The Board has categorised its action as "for more abundant caution".

WME is likely to discontinue its action in the event that a shareholders agreement with Smith is finalised prior to the issue of a prospectus later this year or early next year.

During the quarter 1,996,097 listed options were exercised.

Yours faithfully,



Leon Reisgys
Acting CEO and Technical Director

Notes:

Down hole gamma logging/probing of drill holes provides a powerful tool for uranium companies to explore for, and evaluate, uranium deposits. 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 gamma probe will be higher or lower than those reported in the announcement.

Information in this report that relates to exploration and resource 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 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.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

WEST AUSTRALIAN METALS LTD

ABN

70 001 666 600

Quarter ended ("current quarter")

31 March 2008

Consolidated statement of cash flows

			Current Quarter \$A'000	Year to date (9 Months) \$A'000
Cash flows related to operating activities				
1.1	Receipts from product sales and related debtors			
1.2	Payments for	(a) exploration and evaluation	(655)	(1,889)
		(b) development		
		(c) production		
		(d) administration	(266)	(1,113)
1.3	Dividends received			
1.4	Interest and other items of a similar nature received		16	64
1.5	Interest and other costs of finance paid			
1.6	Income taxes paid			
1.7	Other – Payment on delineation of resource		-	(380)
Net operating cash flows			(905)	(3,318)
Cash flows related to investing activities				
1.8	Payment for purchases of	(a) prospects		
		(b) equity investments		
		(c) other fixed assets	(14)	(16)
1.9	Proceeds from sale of	(a) prospects		
		(b) equity investments	-	341
		(c) other fixed assets		
1.10	Loans to other entities			
1.11	Loans repaid by other entities			
1.12	Other			
Net investing cash flows			(14)	325
1.13	Total operating and investing cash flows (carried forward)		(919)	(2,993)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(919)	(2,993)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	99	2,692
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – costs of issues		
	Net Financing Cash Flows	99	2,692
	Net increase (decrease) in cash held	(820)	618
1.20	Cash at beginning of quarter/year to date	1,799	1,181
1.21	Exchange rate adjustments to Item 1.20		
1.22	Cash at end of quarter	979	1,799

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	104
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

add notes as necessary for an understanding of the position

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	
3.2 Credit standby arrangements	-	

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	750
4.2 Development	-
TOTAL	750

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	60	209
5.2 Deposits at call	919	1,590
5.3 Bank overdraft		
5.4 Other		
Total: cash at end of quarter (item1.22)	979	1,799

Changes in interests in mining tenements - *See attached tenement schedule for details*

	Tenement Reference	Nature of Interest [note (2)]	Interest at Beginning of Quarter	Interest at End of Quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	N/A			

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

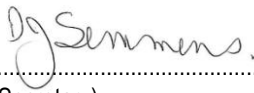
Description includes rate of interest and any redemption or conversion rights together with prices and dates

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preferences securities <i>(description)</i>				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities WME	273,318,719	273,318,791		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks (c) increases through exercise of options (d) changes through conversion of partly paid shares	1,996,097	1,996,097	5.0 cents	5.0 cents
7.5 Convertible debt securities				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options	47,192,862 2,300,000 3,250,000	47,192,862 - -	<i>Exercise price</i> 5.0 cents 15.0 cents 10.0 cents	<i>Expiry date</i> 24/08/2008 30/11/2009 30/11/08 - 30/11/09
7.8 Issued during quarter				
7.9 Exercised during quarter	1,996,097	1,996,097	5.0 cents	24/08/2008
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:


.....
(Company Secretary)

Date:

30 April 2008

Print name:

DAVID SEMMENS

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address the topic, the Australian standard on that topic (if any) must be complied with.

TENEMENT SCHEDULE
as at 31 March 2008

Tenement Number	Registered Title Holder	Registered Interest	Project Name
NAMIBIA			
EPL 3287	Marenica Minerals Pty Ltd	A right to an 80% registered interest	Marenica Uranium
AUSTRALIA			
Vic Loc 118	West Australian Metals Ltd	100%	Northampton Base Metals
Vic Loc 119	West Australian Metals Ltd	100%	Northampton Base Metals
Vic Loc 833	West Australian Metals Ltd	100%	Northampton Base Metals
E66/50	West Australian Metals Ltd	100%	Northampton Base Metals
EL 63/1033	Bronzewing Gold Ltd	100%	Scaddan Uranium
EL 63/1037	Bronzewing Gold Ltd	100%	Scaddan Uranium
ELA 4942	Bronzewing Gold Ltd	100% (application)	Dargo Gold
M70/210	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold
M70/211	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold
M70/488	Great Southern Resources Pty Ltd	1.125% royalty	Badgebup Gold