

ASX ANNOUNCEMENT  
21 October 2021



## DRONE SURVEY COMPLETED AT REX URANIUM PROJECT WITH DRILL PLANNING UNDERWAY

**Delecta Ltd** ("Delecta" or "Company") is pleased to provide an update on exploration programs at its REX Uranium Project, located in Colorado.

### HIGHLIGHTS

- Orthophoto drone-led mapping survey completed at Delecta's REX Uranium Project.
- Drone-led survey delivers 100% mapping coverage of the project area, including old mines, adits, air shafts, waste dumps, prospecting pits and tracks and outcropped uranium-vanadium mineralisation.
- Recent sampling programs confirmed historical uranium workings which have not been subject to modern exploration.
- Delecta has purchased a large package of locally sourced historical data which has confirmed significant historical uranium production and plans for old workings.
- The Company is now completing a comprehensive review of historic data, with new survey data to be overlayed to identify new exploration targets.
- Mapping and sampling activities are the first modern exploration completed at REX, designed to vector down on uranium drill targets.
- The Company is assessing the potential for core drilling to target near surface historic mine shafts and workings with demonstrated historic uranium production.
- Drilling programs to be developed for H1 2022.
- Assays rejected by ALS Global in Reno Nevada, due to radiation limits exceeding laboratory thresholds are still pending.

**-END-**

This release has been authorised for release to ASX by the Board of Directors of the Company.

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## ABOUT REX URANIUM-VANADIUM PROJECT

On 24 June 2020, the Company announced it had acquired 60% of the shares in Sunrise Minerals Inc, a Colorado, US based company that holds the REX Uranium-Vanadium Project (Project). The Project consists of 256 contiguous BLM claims covering 2,072ha (~20km<sup>2</sup>) in Colorado, USA. Uranium mineralisation is confirmed, with four historic uranium mines within the Project area. The Project is located in Montrose County, Colorado (Fig. 1). The claims are readily accessible via surfaced and county-maintained gravel roads from either Moab or Monticello, a distance of approximately 145 kms.

The Uravan Mineral Belt of Colorado has reported historical production totalling 86m lbs @ 0.24% U<sub>3</sub>O<sub>8</sub> (uranium oxide) and 441m lbs @ 1.25% vanadium.<sup>1</sup> The project is located within trucking distance of the White Mesa Mill, the only operating conventional uranium-vanadium mill in the US that has 90% spare capacity available to toll treat mined ore. The Project has not been subject to any recent exploration.

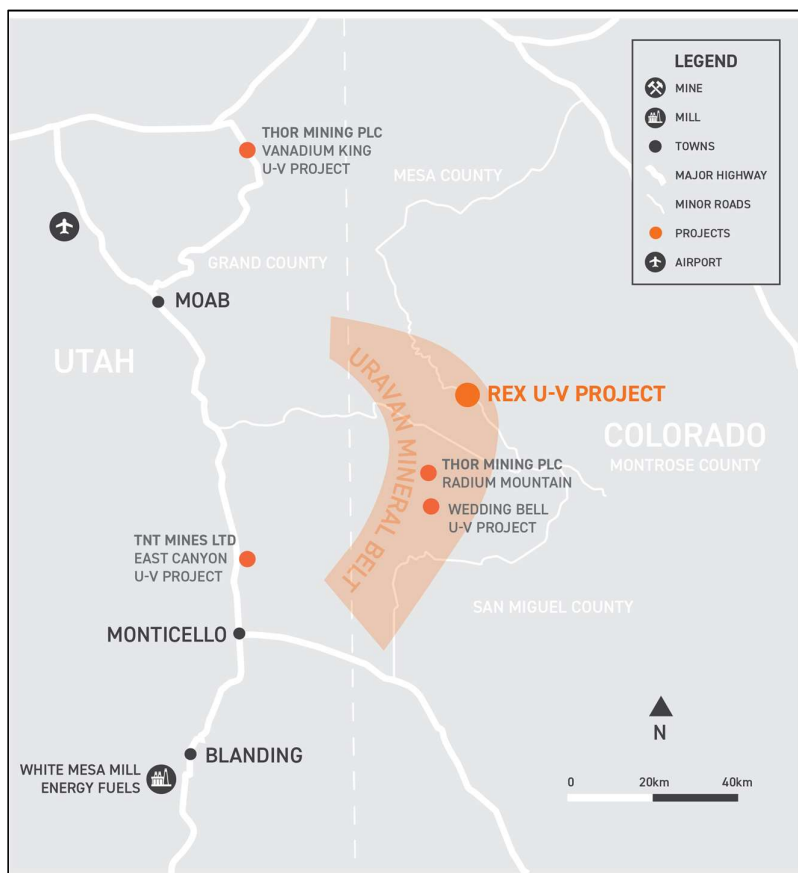


Figure 1 - REX Project, located within the Uravan Mineral Belt in Colorado.

<sup>1</sup>ASX Announcement - Initial results from REX project highlights high-grade uranium-vanadium potential (22 July 2020)