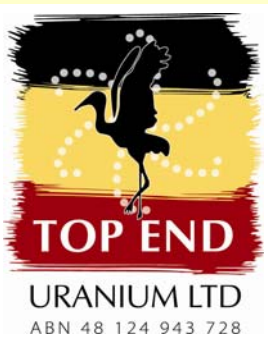


## **Company Overview**

**February 2009**



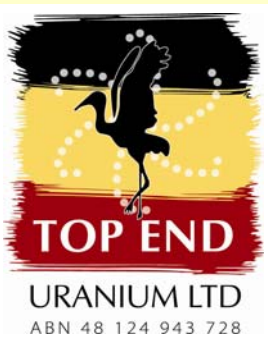
# CAPITAL STRUCTURE

| <b>Capital Structure</b> |                                |
|--------------------------|--------------------------------|
| <b>Shares issued</b>     | <b>65,958,684</b> <sup>1</sup> |
| <b>Market Cap</b>        | <b>circa \$5 million</b>       |
| <b>Cash</b>              | <b>\$7 million (10c)</b>       |
| <b>Listed on the ASX</b> | <b>3 December 07</b>           |
| <b>ASX Code</b>          | <b>TEU</b> <sup>2,3</sup>      |
| <b>Options</b>           | <b>11,000,000</b>              |

## Notes

- 1) **NADL holds a 25% interest in Top End**
- 2) **Broker options are exercisable at 20c expiring on 28 November 2010 (escrowed for two years)**
- 3) **Other options to be issued exercisable at 20c within 4 years of issue**



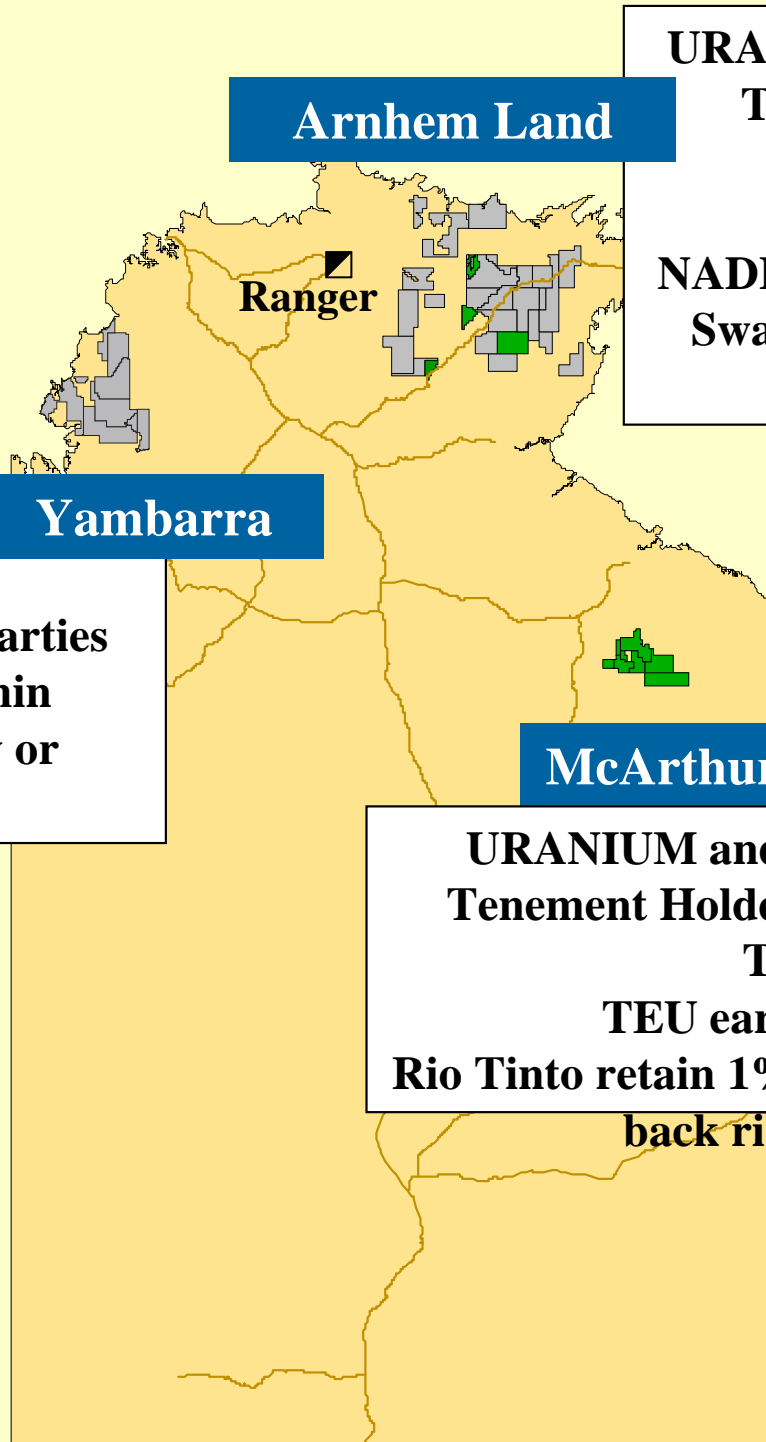
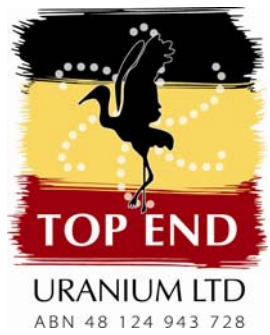


**KEY**

**HIGHLIGHTS**

*Exploration  
and mining of  
uranium is  
**PERMITTED**  
in the NT*

- **Limited exploration in the past 30 years due to land access issues**
  - **Strong standing and relationships with NT Land Councils and Aboriginal Traditional Owner groups**
  - **Targeting unconformity related uranium mineralisation**
  - **Airborne radiometric and magnetic survey flown in 2007. Also VTEM Electromagnetic Survey completed July 2008**
- Confirmation of significant ‘Door Creek’ uranium anomaly**
- **Jigsaw Geoscience desktop studies Completed; Priority targets identified (19 in Yambarra, 23 in Arnhem Land and 14 in McArthur South.)**



**Arnhem Land**




**URANIUM and BASE METALS**  
**Tenement holder: NADL, De Beers, Swancove**  
**TEU earning 100%**  
**NADL: 11 ELs / De Beers: 20 ELs**  
**Swancove: 3 ELs – retain 20% free carried interest**

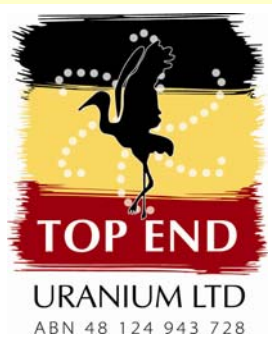
**Yambarra**

**URANIUM ONLY**  
**Tenement holder: Rio Tinto Parties**  
**TEU earning 100% by farmin**  
**Rio Tinto retain 1% royalty or 51% buy back right**

**McArthur South**

**URANIUM and BASE METALS**  
**Tenement Holders: NADL and Rio Tinto**  
**TEU earning 100%**  
**Rio Tinto retain 1% royalty or 51% buy back right (1 EL)**

- Tenements**
-  **Granted**
  -  **Application**
  -  **Operating uranium mine**



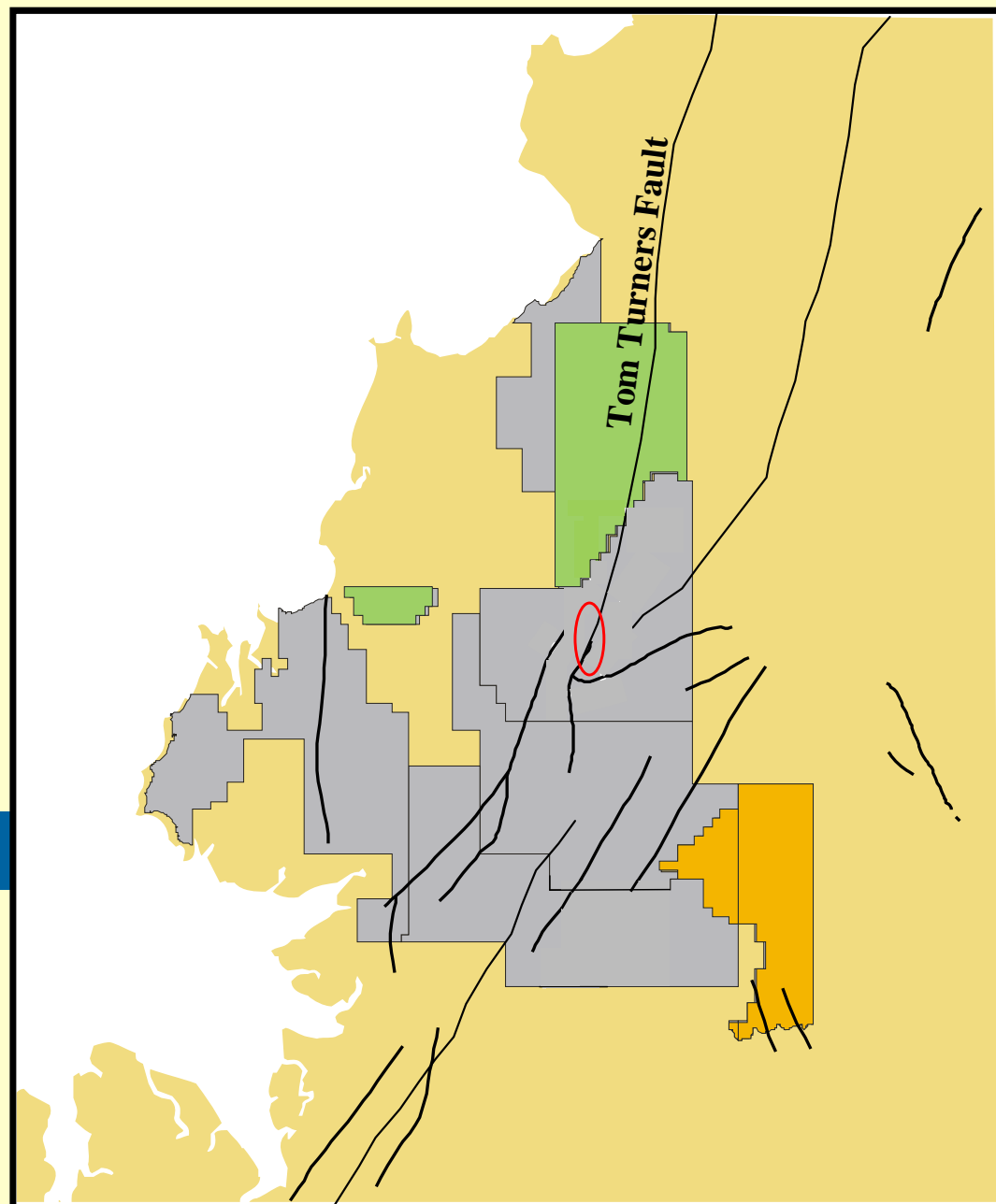
# YAMBARRA PROJECT AREA







- 4,000 line km airborne survey completed December 2007
- High priority uranium anomaly:

**‘Door Creek’**

- 500 line km VTEM Electromagnetic Survey Completed July 2008
- 6 targets identified



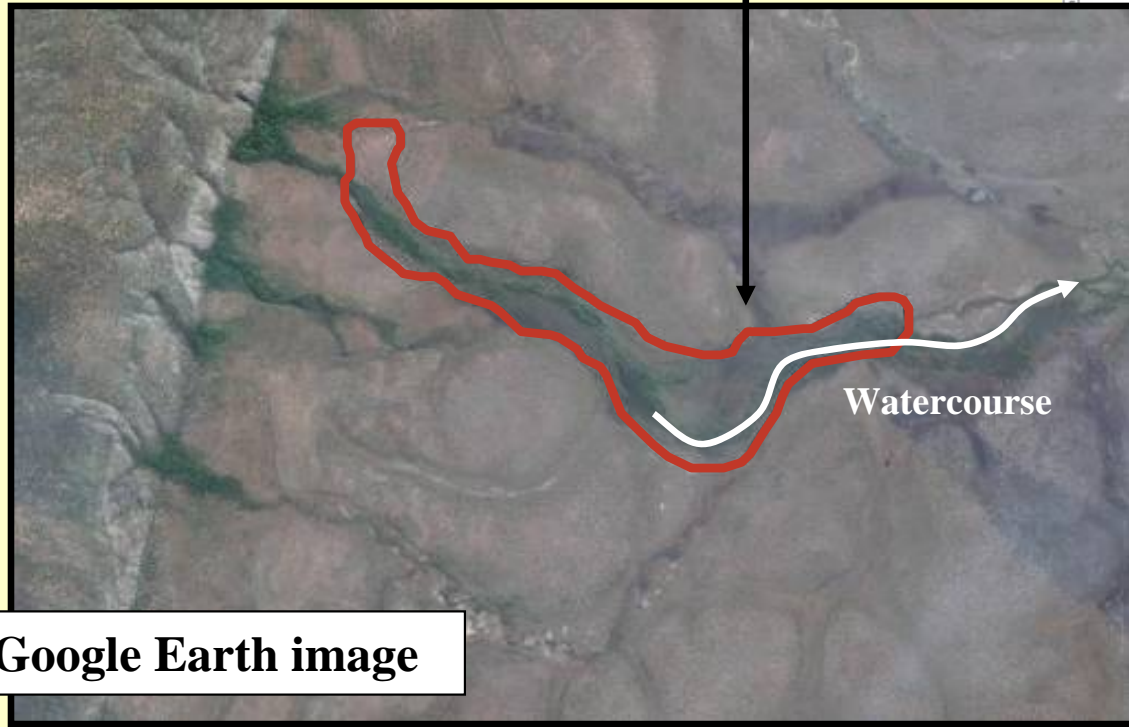
## Tenements

-  Consent to negotiate received
-  Under negotiation
-  SEL Application Previously Granted
-  VTEM Survey

# AIRBORNE SURVEY ANOMALY 'Door Creek'

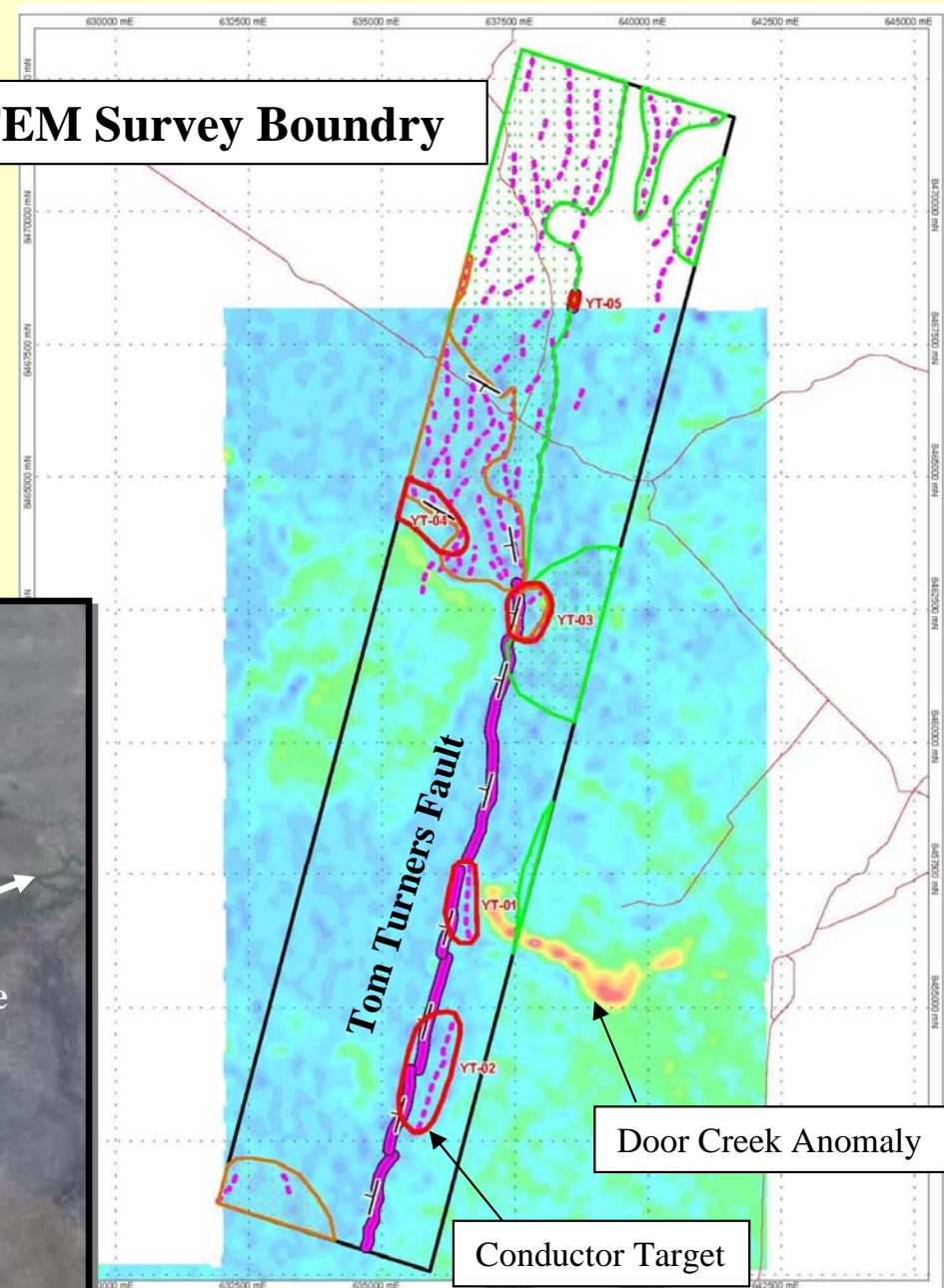
## 'Door Creek' Anomaly

Tom Turners Fault



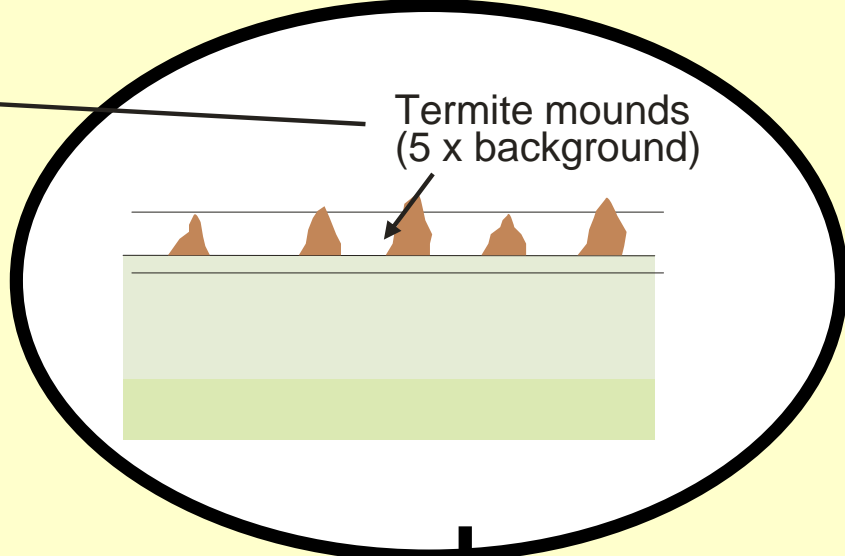
Google Earth image

VTEM Survey Boundry

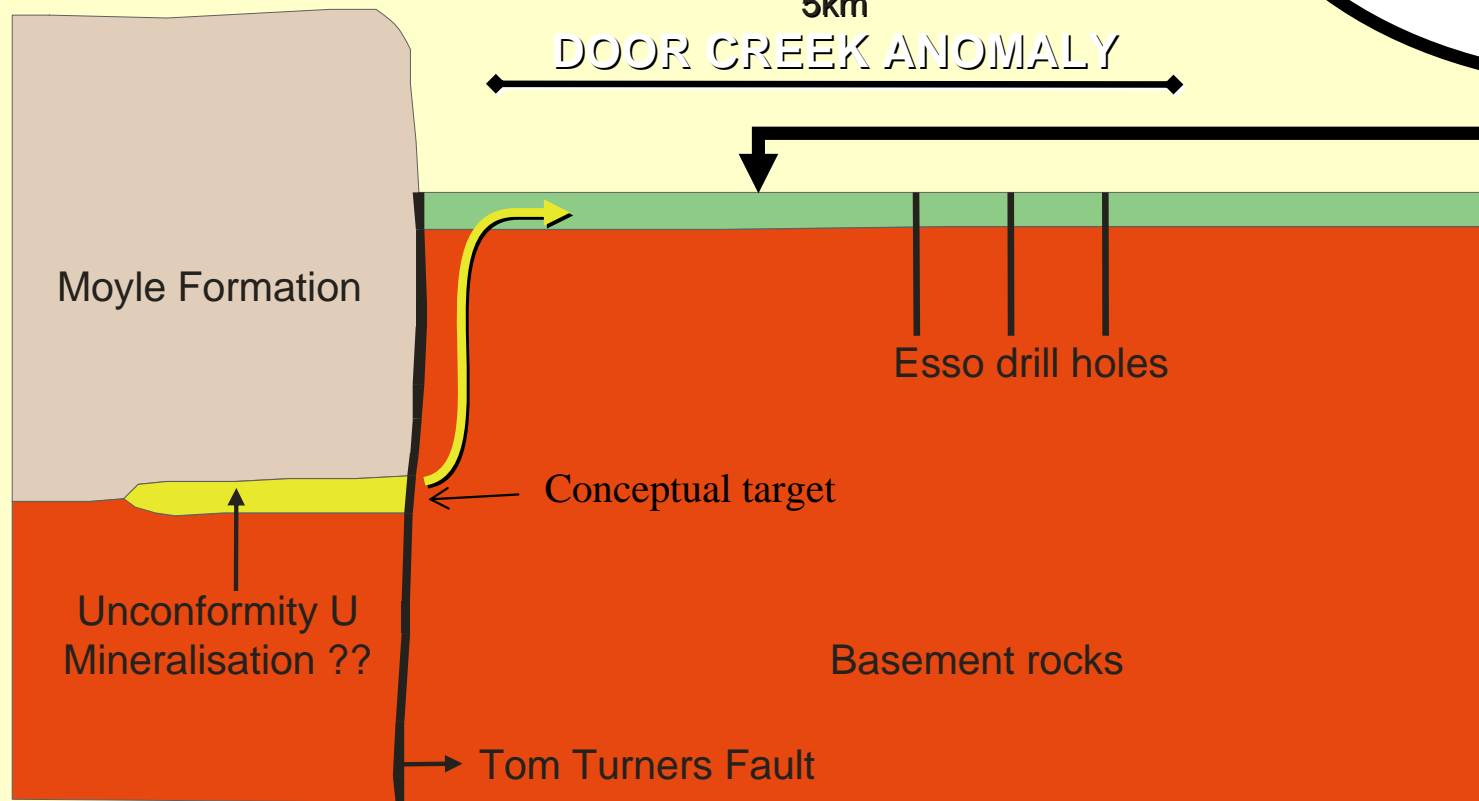


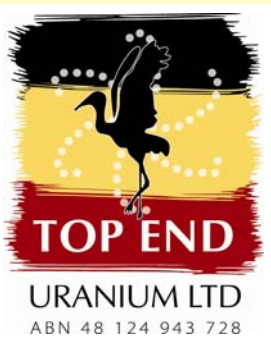


# DOOR CREEK ANOMALY



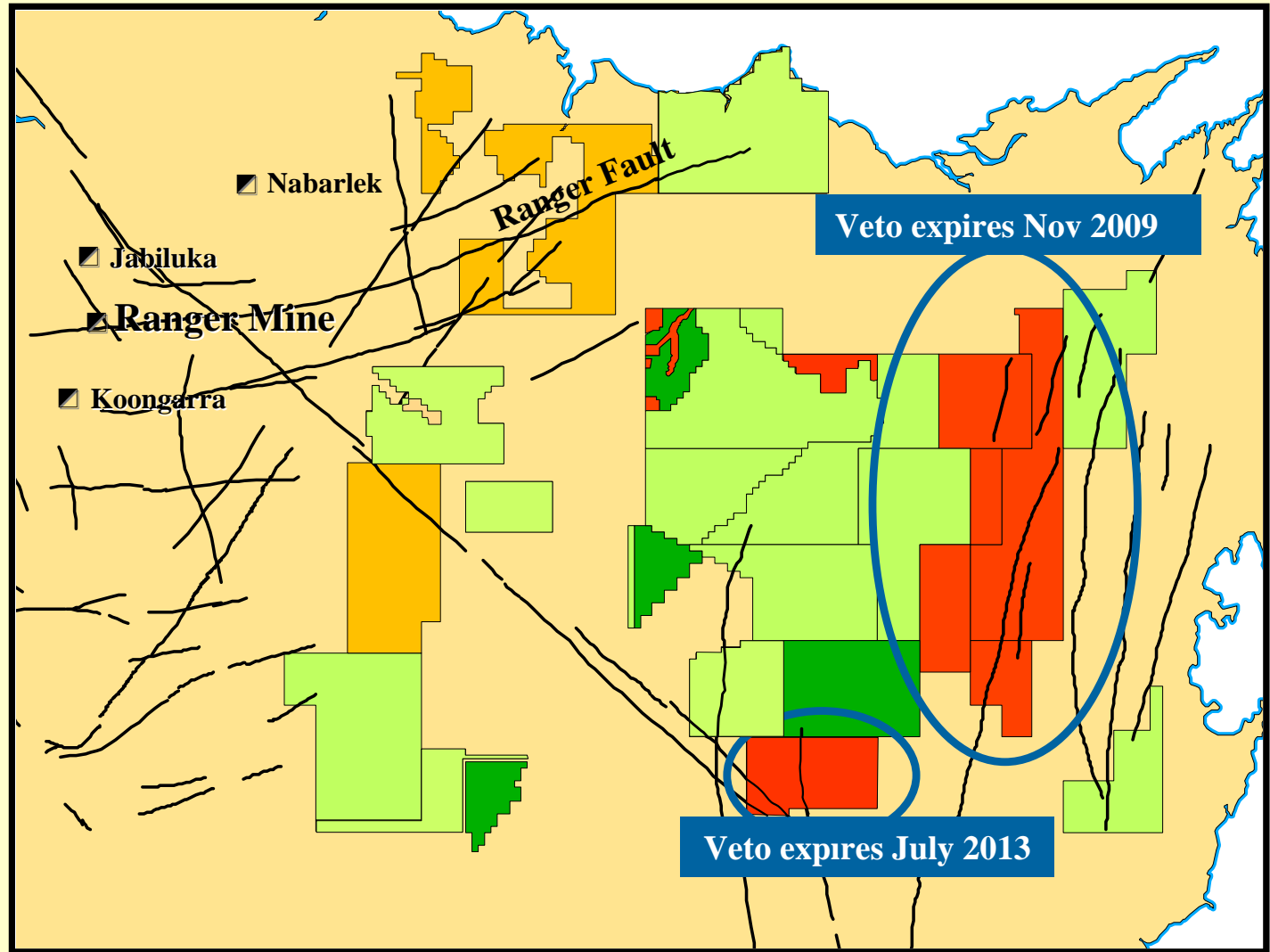
5km  
DOOR CREEK ANOMALY





# ARNHEM LAND PROJECT AREA

- Tenements**
- Granted
  - Consent to negotiate received
  - Under negotiation
  - Vetoed
  - Pending grant
  - Uranium occurrence



- **Potential for unconformity style uranium mineralisation**
- **Uranium only anomalies evident in wide spaced radiometric surveys**
- **‘Consent to negotiate’ achieved for 14 tenements in ‘08, grant in ‘09**
- **Mining Agreement negotiated for EL330, recommended for grant**

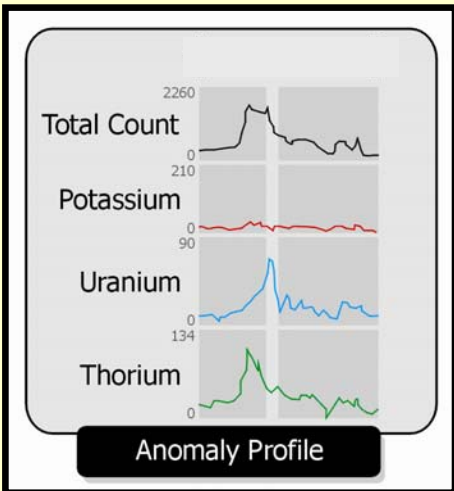
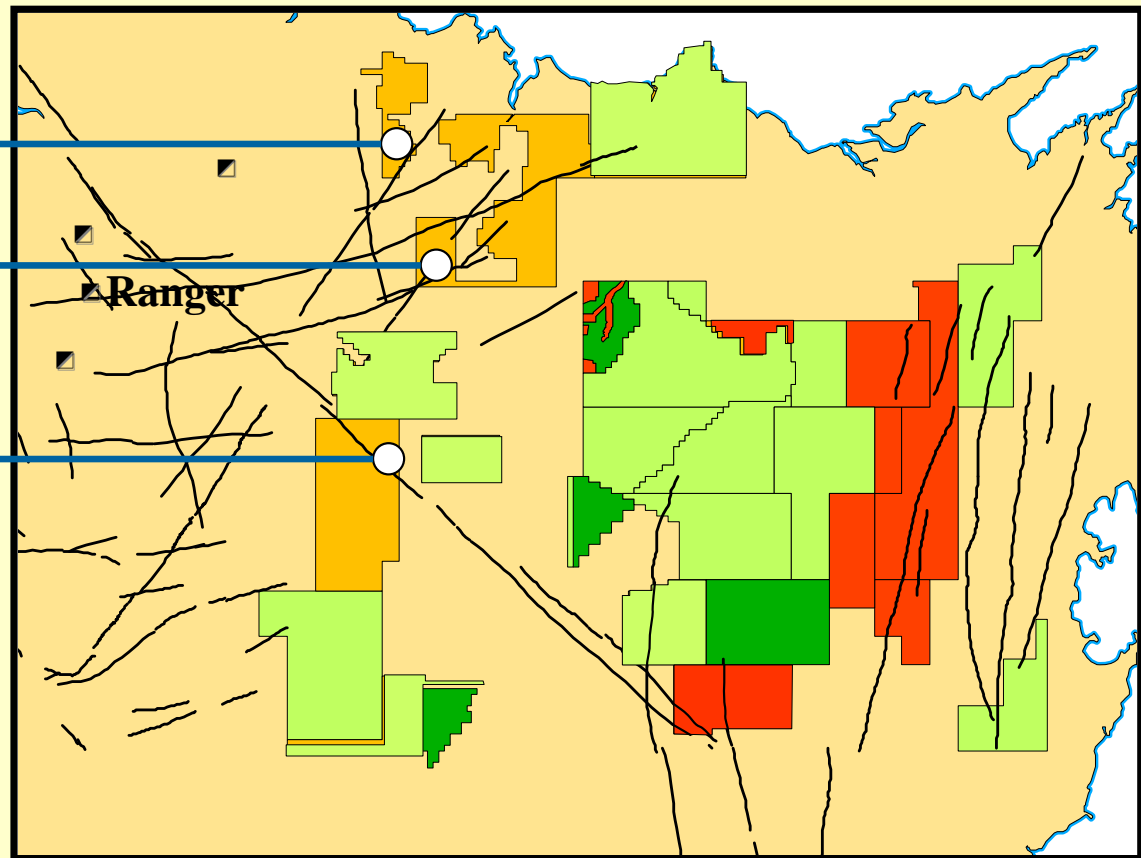


# WEST ARNHEMI LAND

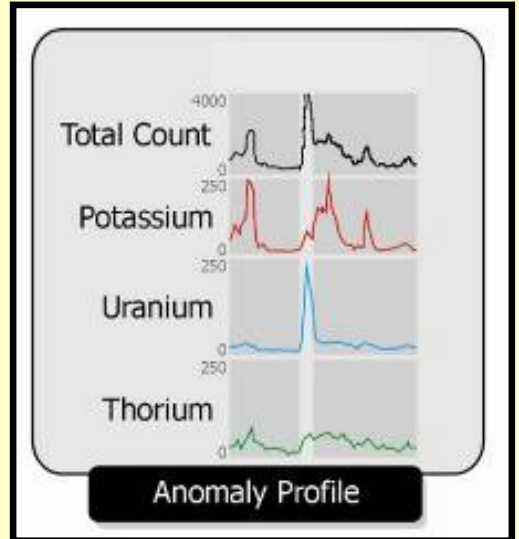
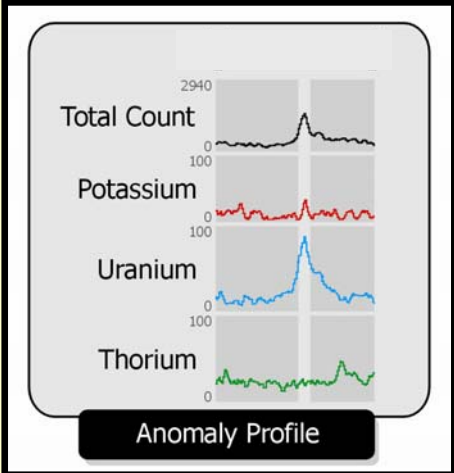
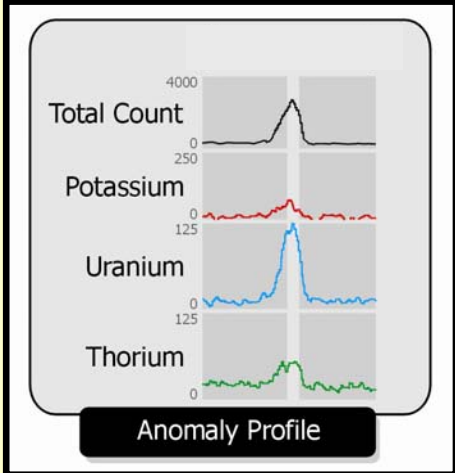
**Nungbalgarri**

**Liverpool River**

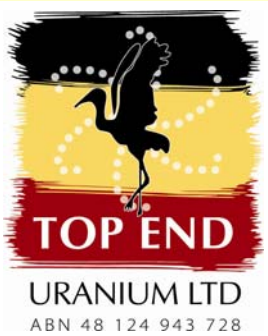
**Jimbu**



**Liverpool River Prospect**



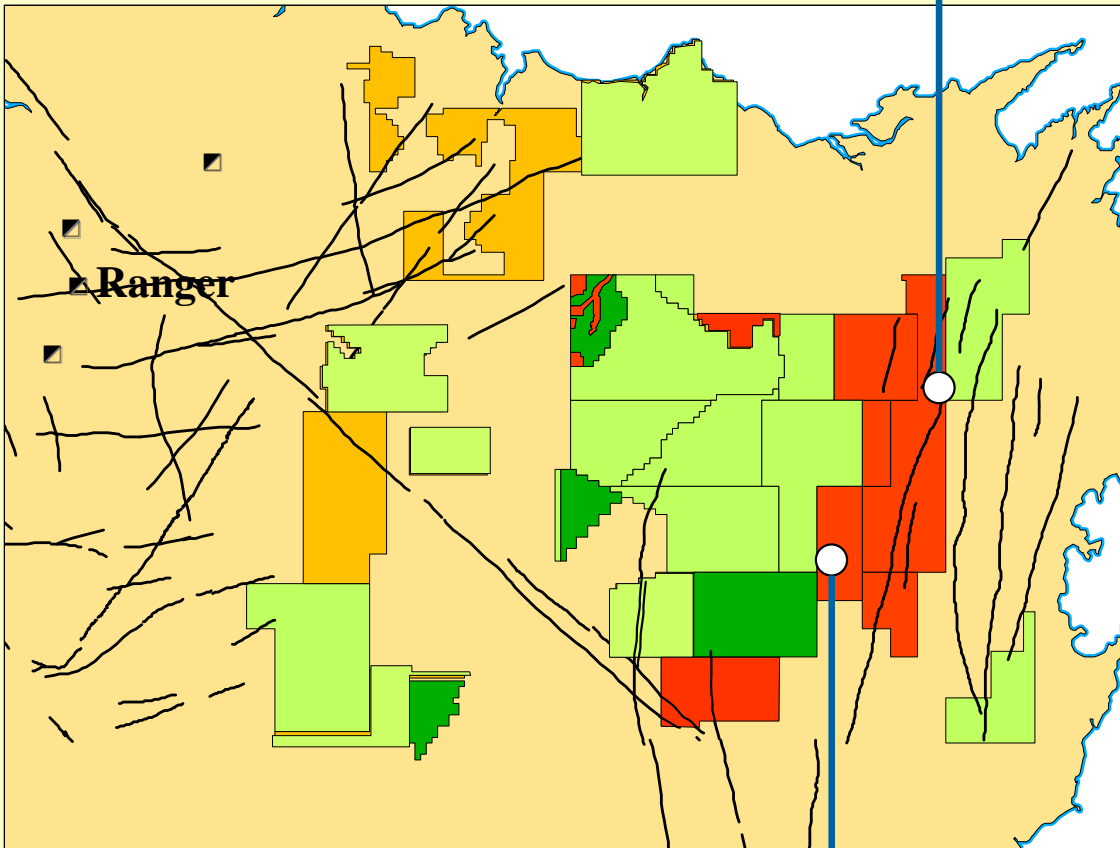
**Nungbalgarri Anomaly**



# EAST ARNHEM LAND

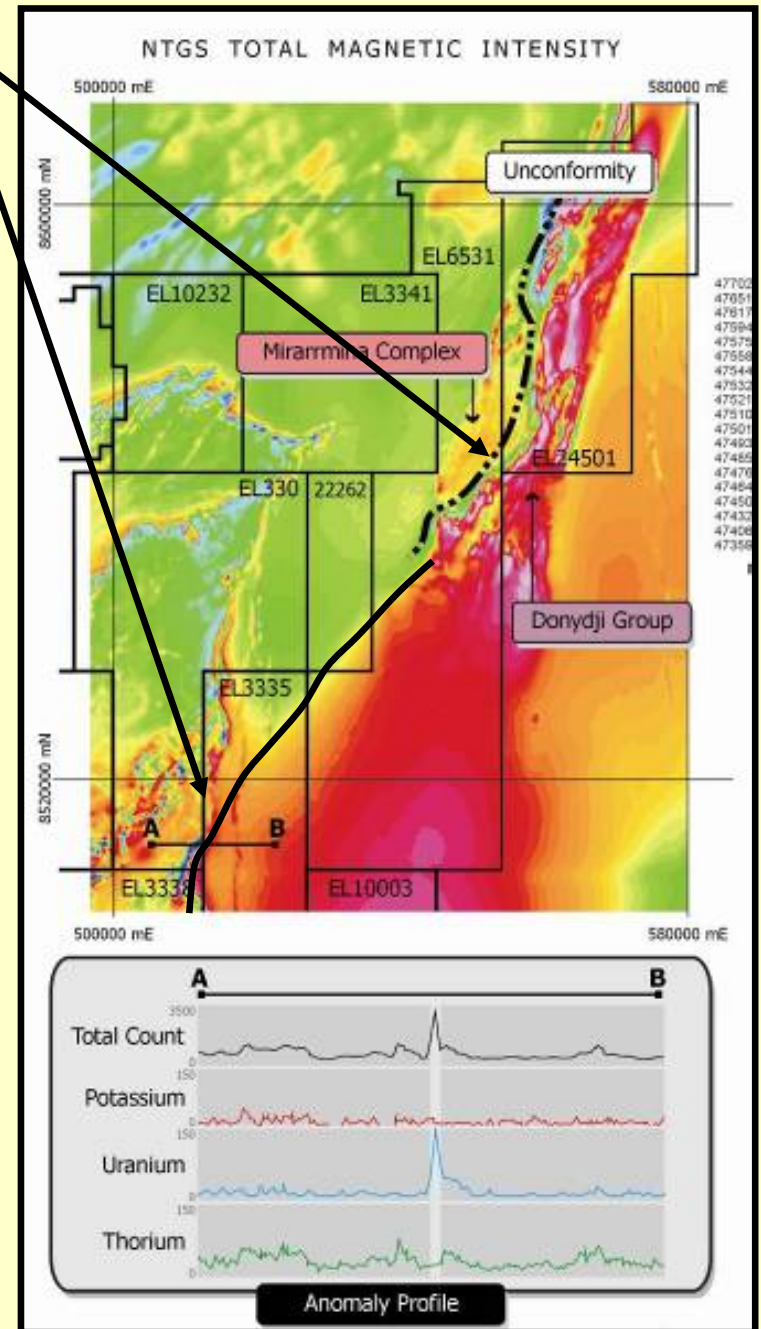
**Faulted unconformity**

**Mitchell Flinders**

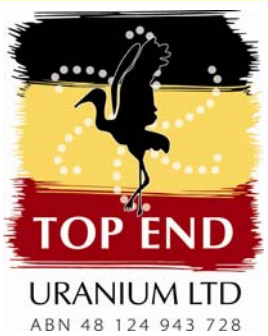


*Geological setting  
analogous to  
Ranger area*

**Parsons Range**



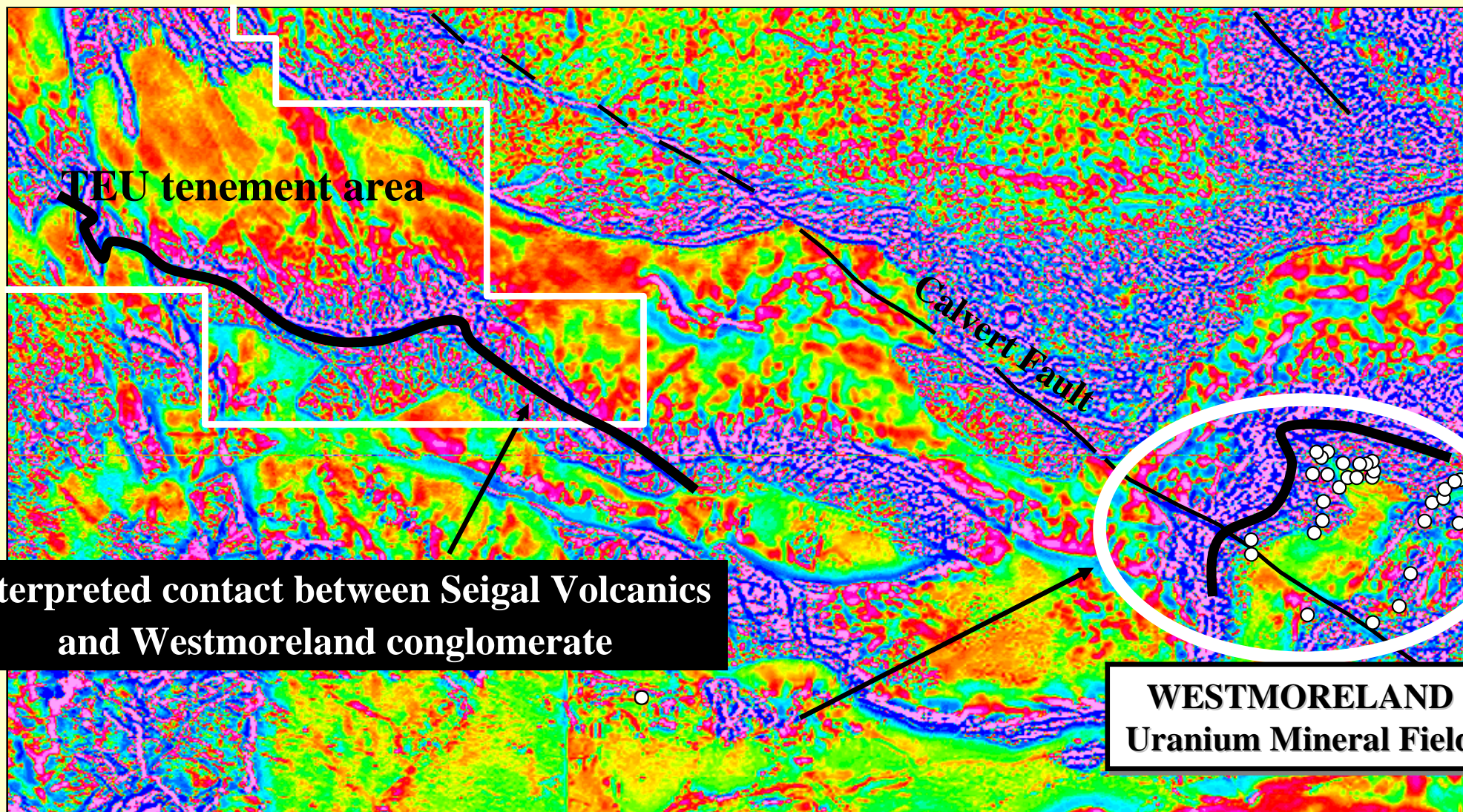
**Mitchell Flinders /  
Parsons Range Anomalies**



# McARTHUR SOUTH PROJECT AREA



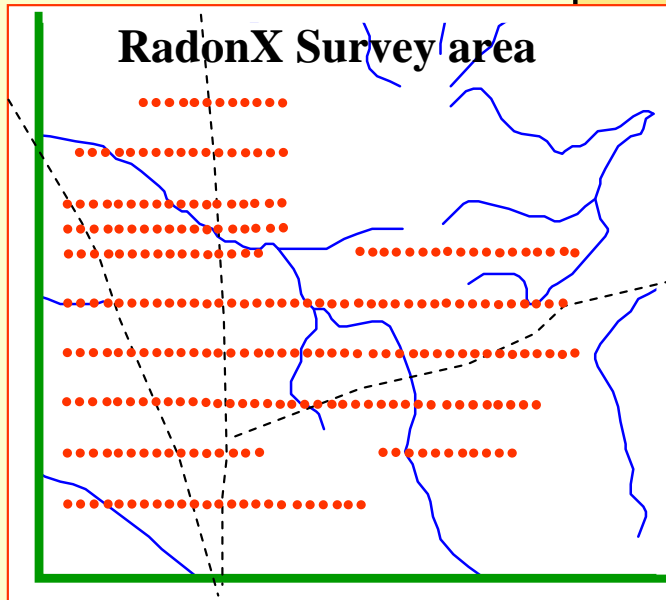
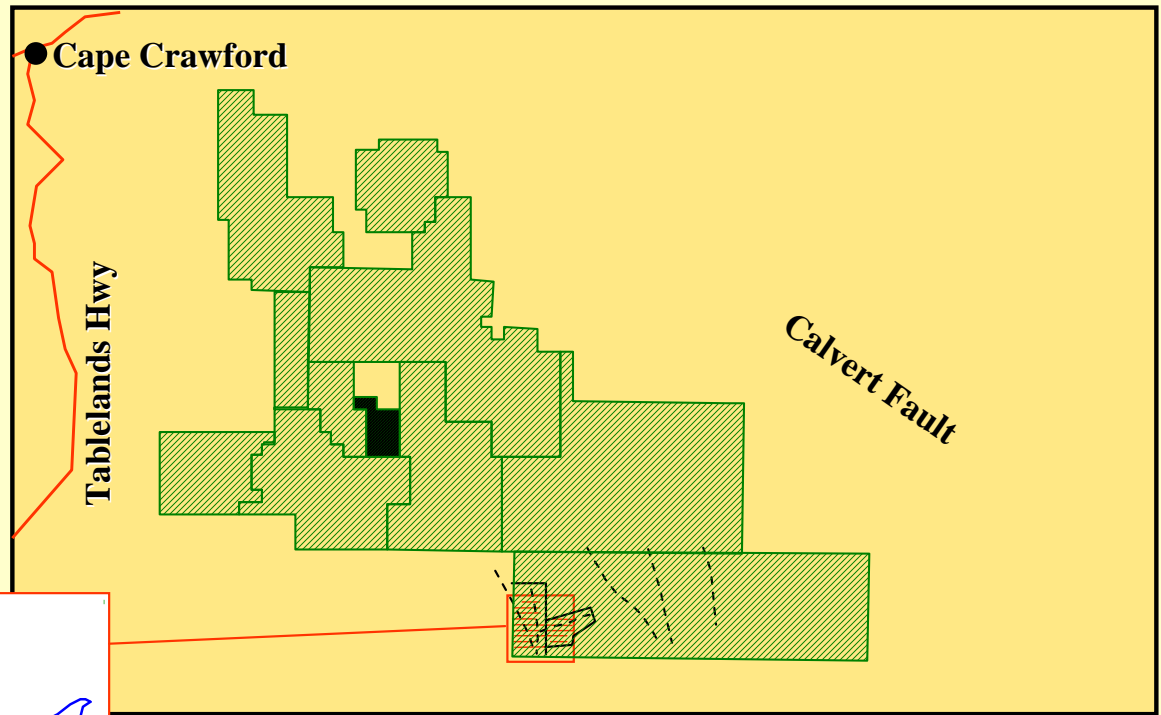
Targeting structural  
traps within Siegal  
Volcanics /  
Westmoreland  
conglomerate

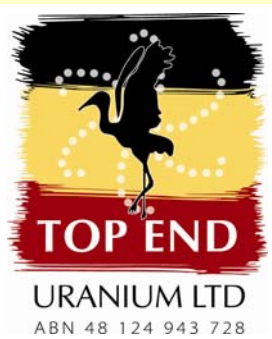




# McARTHUR SOUTH PROJECT AREA

 **Granted Exploration Licences**





- **Yambarra:**

- Detailed airborne geophysical surveys completed
- Significant high priority target identified –‘Door Creek’

## SUMMARY

*Australia is  
host to 24% of  
the world's  
uranium*

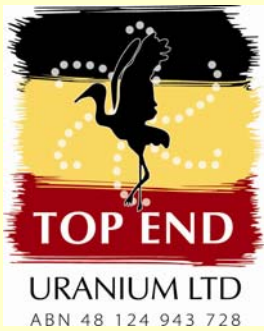
- VTEM Electromagnetic survey completed over ‘Door Ck’ data is being interpreted
- 6 conductors identified

- **Arnhem Land:**

- Mining and Exploration Agreement negotiated
- EL330 recommended for grant
- 14 tenements on track for grant in 2009

- **McArthur South:**

- RadonX survey underway
- Results available late November



# CONTACT DETAILS

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**ASX: TEU**

## **Executive Chairman**

### **Mr Johseph Gutnick**

Phone: +61 3 8532 2800

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