

Asian Activities Report for June 7, 2011: Extract Resources Limited Increase Resource Estimate At The World Class Husab Uranium Project In Namibia

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Sydney, Australia (ABN Newswire) - Major Asian Markets continued another day mostly in red. Australian shares fell for a fifth consecutive day with S&P/ASX 200 further down 0.69% to 4537.5 in midday trade.

The Japanese market fluctuated between gains and losses, with Nikkei 225 slightly up 0.03% to 9,383.32 in the first two hours of trading.

Chinese markets lost ground in morning trade. Hang Seng Index slipped 0.78% to 22770.66, while Shanghai Composite dropped 0.19% to 2722.9.

Companies

[Extract Resources Limited](#) (ASX: EXT) has increased the resource estimate for Zones 1-5 of its Husab Uranium Project in Namibia, reaffirming Husab's position as one of the world's largest uranium resources and the best undeveloped uranium deposit. Total Global Resource grew 33% since August 2010 and the Inferred Resources for Zones 1-5 increased by 18% to 130Mlbs U3O8. The Company will continue extensive exploration to further test the potential of the project.

Penrice Soda Holdings Limited (ASX: PSH) signed an agreement with GE Power & Water to provide the Coal Seam Gas industry in Australia with a complete brine removal mechanism for its associated water. The Agreement focuses on building demonstration plants to commercialise Penrice's novel technology which can remove the associated brine from the Coal Seam Gas water and make saleable chemicals from the brine. The treated Coal Seam Gas water will be clean enough to be returned to the environment or used for agriculture or as potable water.

[Bass Metals Limited](#) (ASX: BSM) said today that its Hellyer mining operation in North West Tasmania is continuing to operate well. The current, fourth milling campaign, since started on 23 May 2011, has treated approximately 30,000 tonnes of ore with an average zinc grade of 4.9%. To date a total of 120,000 tonnes of ore has been mined representing 11% of the Fossey Mine Plan.

Resource Generation Limited (ASX: RES), which is developing one of South Africa's largest remaining coal deposits, has today signed an agreement with Integrated Coal Mining Limited, part of India's RPG Group, to extend Integrated Coal Mining's purchases of thermal coal from Resource Generation's planned Boikarabelo mine to 139 million tonnes from 37 million tonnes. The purchases will take place over 38 years, up from 20 years in the original contract signed in September 2010.

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