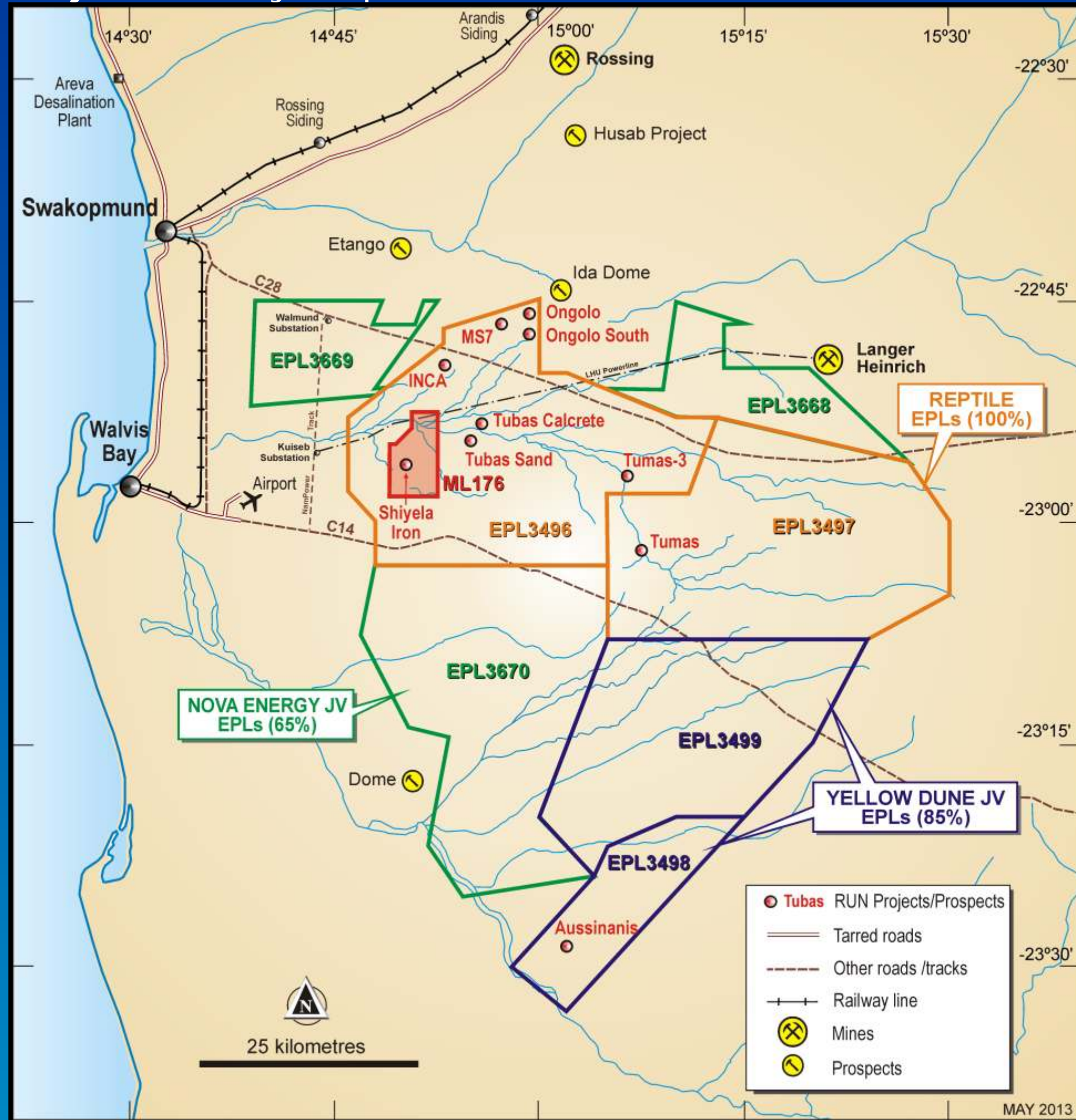


Reptile Uranium Namibia Omahola Project

Project Locality Map



Conceptually the Omahola Project comprises a processing plant located close to the Ongolo Alaskite deposit treating a blend of primary ore from the Ongolo and MS7 Alaskite deposits and the INCA uraniferous magnetite deposit.

The project resource base, the majority of which will be mineable by open pit methods, totals 48.7 Mt at an average grade of 420 ppm U₃O₈ for 45.1 Mlbs U₃O₈.

- Growing resource base
- Short Term Objective: Achieve 50 Mlbs U₃O₈ Resource for "critical mass" then PFS
- Long Term Objective: Mine producing at least 2.2 Mlbs per year U₃O₈ commencing in 2016
- A considerable amount of metallurgical testwork has already been conducted on the INCA deposit and scoping testwork has begun on the alaskites. Interim results demonstrate that both types of ore are amenable to sulphuric acid leach processing and solvent extraction at competitive costs and recoveries
- Testwork has also demonstrated the potential for a heap leach operation

ONGOLO AND MS7 DEPOSITS	INCA DEPOSIT
JORC Resource: 31.7 Mlbs U ₃ O ₈	JORC Resource: 13.4 Mlbs U ₃ O ₈
Primary mineralisation	Primary mineralisation
Open Pit - Drill and blast	Open Pit - Drill and blast
Acid plant treatment	Acid plant treatment
Cut-off: 250 ppm Grade: 396 ppm U ₃ O ₈	Cut-off: 250 ppm Grade: 490 ppm U ₃ O ₈

INCA Drilling



OMAHOLA PROJECT JORC Mineral Resource Estimates - February 2013

Deposit	Category	Cut-off (ppm U ₃ O ₈)	Tonnes (M)	U ₃ O ₈ (ppm)	U ₃ O ₈ (t)	U ₃ O ₈ (Mlb)
Omahola Project						
INCA ♦	Indicated	250	7.0	470	3,300	7.2
INCA ♦	Inferred	250	5.4	520	2,800	6.2
Ongolo #	Measured	250	7.7	395	3,040	6.7
Ongolo #	Indicated	250	9.5	372	3,540	7.8
Ongolo #	Inferred	250	12.4	387	4,810	10.6
MS7 #	Measured	250	4.4	441	1,955	4.3
MS7 #	Indicated	250	1.0	433	433	1.0
MS7 #	Inferred	250	1.3	449	584	1.3
OMAHOLA PROJECT TOTAL			48.7	420	20,462	45.1

Notes: Figures have been rounded and totals may reflect small rounding errors.
XRF chemical analysis unless annotated otherwise
♦ eU₃O₈ - equivalent uranium grade as determined by downhole gamma logging
Combined XRF Fusion Chemical Assays and eU₃O₈ values

Von Stryk Pit - INCA Face



Von Stryk Pit



INCA uraniferous magnetite skarn



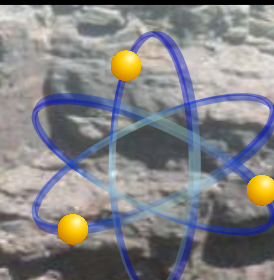
INCA Drilling



INCA Secondary Uranophane



May 2013



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