



COMPANY ANNOUNCEMENT / MEDIA RELEASE

BOARD AND MANAGEMENT APPOINTMENTS

14 April 2010: Extract Resources Ltd (ASX/TSX/NSX: EXT), a uranium exploration and development company with projects in Namibia, today announces the appointment of Mr Ron Chamberlain as a Director, and Mr Peter Sydney-Smith, as Chief Financial Officer.

Mr Chamberlain is an Associate Member of the Institute of Chartered Accountants in Australia with 20 years experience in international finance with global listed companies, private companies and chartered accountant firms. His previous role with Extract was as Acting Chief Financial Officer, where he was contracted as an independent consultant. Mr Chamberlain will continue to offer financial consulting services to Extract on an as needs basis.

Between 2004 and 2008 Mr Chamberlain was Chief Financial Officer for Paladin Energy Limited which has the Langer Heinrich Mine in Namibia. He also worked in a variety of financial roles for the mineral sands miner Iluka Resources Limited, between 1998 and 2004.

Extract's Chairman, Mr Stephen Galloway, would like to thank Mr Chamberlain for the key role that he played as Acting Chief Financial Officer and welcomes Mr Chamberlain to the Board.

Mr Sydney-Smith has extensive experience in the mining and metals sector, emerging markets and Africa. He was previously Finance Director of several mining companies including Mwana Africa plc, Nikanor plc and Vedanta Resources plc. Mr Sydney-Smith was also Finance Director of BPB plc, the major international building materials group and of British Gypsum Ltd.

Mr Sydney-Smith is a chartered accountant and a member of the Institute of Chartered Accountants of England and Wales and was educated at Cambridge University receiving a Master of Arts degree in economics.

Extract's Managing Director, Mr Jonathan Leslie, would like to welcome Mr Sydney-Smith as a member of Extract's executive team.

Mr Leslie said: "Mr Sydney-Smith's depth of experience working as Chief Financial Officer in emerging markets and Africa, in particular, will prove invaluable during Extract's feasibility and developmental stage."

About Extract Resources

Extract Resources Ltd is a uranium exploration and development company whose primary focus is in Namibia. The company's principal asset is its 100%-owned Husab Uranium Project which contains two known uranium deposit areas, Rössing South and Ida Dome. Extensive exploration potential also exists for new uranium discoveries in the region.

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