

## Uranium Soil Anomaly Identified At Peralillo East

4th March, 2008

### HIGHLIGHTS

- Soil sampling has identified a 4 km x 2 km uranium soil anomaly using a 2 parts per million (“ppm”) uranium contour.
- The next stage of fieldwork will focus on infill soil sampling and radiometric measurements.

U308 Holdings plc (“U308” or “the Company”), the South American focussed uranium exploration company with projects in Chile, is pleased to announce that soil sampling at Peralillo East has identified a sub East-West trending, four by two kilometre soil anomaly, using a 2 ppm uranium contour. Within this anomalous area are three discrete zones with values greater than 2.5 ppm uranium, as well as satellitic clusters that range from 2.0 to 2.5 ppm uranium. The central zone is around 1,500 metres in length by several hundred metres in width and is bisected by the River Gomer. It has values that range up to 4.8 ppm uranium. The orientation of these anomalous zones is not clear due to the “clustered” nature of the higher values. Overall, at Peralillo, the range of values obtained to date by the U308 sampling is comparable to those values reported by the United Nations study of the 1970’s for both stream and soil sample sites.

Future fieldwork at Peralillo will focus on infill soil sampling and radiometric measurements in order to obtain a better understanding of the geometry of the anomalous zone. In addition, detailed geological mapping will be carried out throughout the anomalous area to determine the exact nature of the underlying granitoids. To date, reconnaissance work has noted indications of possible hydrothermal activity. These include the presence of quartz veins, argillic altered feldspars, silicification, epidote alteration, and veinlets containing sulphides or remnant oxides that are frequently associated with weak disseminated iron oxides after sulphides.

### ABOUT PERALILLO

The Peralillo concessions (“pedimentos”) are located about 50 kilometres South-East of Concepcion on the Eastern side of the River Bio Bio, and comprise the Eastern section totalling 4,800 hectares and the Western section totalling 600 hectares. A good system of primary and secondary roads provides excellent access to the area. The pedimentos overlie rolling hills ranging in elevation to 200 metres, which are drained by streams that flow into the River Gomer. The district is dominated by a logging industry, which results in a patchwork of clear-cut and reforested areas.

Sixteen pedimentos totalling 4,800 hectares have been staked in the Peralillo East area. They cover a linear series of anomalous soil and stream samples that appear to have some form of structural control as evidenced by the North-South orientation of this section of the River Gomer. Historical values generated by the United Nations range up to 1.9 ppm uranium and 149 counts per second.

The area is underlain by undifferentiated granitoids of the Coastal Batholith. The working deposit model for this area is a primary uranium deposit in the peraluminous granites of the batholith, analogous to the French Massif Central district.

### CONRAD WINDHAM, CHIEF EXECUTIVE OFFICER, SAID:

“We are encouraged by these early results from our exploration programme at Peralillo, which validate the anomalous uranium grades in soil and stream sediment sampling achieved by the United Nations and International Atomic Energy Commission study into uranium mineralization in Chile in the late 1970s. We look forward to reporting further progress on development in the near future.”

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The Directors of the issuer accept responsibility for this announcement

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