

Geochemistry results from Cajones

2nd April, 2008

HIGHLIGHTS

- 0.5 kilometre long anomalous zone with up to 5.1 parts per million uranium revealed at Cajones
- Initial geochemistry work completed on current portfolio of 9 properties in Chile by mid-April

U308 Holdings plc ("U308" or "the Company"), the South American focused uranium exploration company, is pleased to announce findings from its geochemistry work programme at its Cajones project.

Sampling from the easternmost soil line returned anomalous values in uranium along most of its length, with a discrete 0.5 kilometre long very anomalous zone that contains the highest assay of 5.1 ppm ("parts per million") uranium. Sampling of the adjacent line to the west is also anomalous at its southern end. Other sampling lines, where radiometrics showed elevated values as the lines dropped into the creek, do not exhibit this tendency in the assays. In addition, a single soil sample from the west of the project area returned a value of 2.3 ppm uranium, which is of interest given the strongly anomalous radiometrics associated with it.

The results from Cajones are positive, and the next stage of development at the project will be to integrate geology, soil assays and radon gas samples so as to define the location and control, as a precursor to trenching and drilling.

CONRAD WINDHAM, CHIEF EXECUTIVE OFFICER, SAID:

"We are encouraged by the initial results from the geochemistry at Cajones and are making excellent progress in developing and understanding our existing portfolio of projects in Chile, with the intention of aggressively pursuing those that return strong assays. By the middle of April we will have completed initial geochemical and radiometric sampling on our present portfolio of 9 properties, and be in a position to commence additional work on those that have demonstrated real promise, such as the anomalous zone at Peralillo East."

The Directors of the issuer accept responsibility for this announcement

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