

12 October 2007

Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

## **POSITIVE COMPLETION OF DUE DILIGENCE FOR URANEX SA**

Comdek Limited (**Comdek**) is pleased to announce the successful completion of due diligence on Uranex SA which holds three uranium projects in Cameroon. Completion of the acquisition of 80% of Uranex is now subject only to shareholder approval which will be sought at the next Annual General Meeting (AGM) of the Company

### **Highlights**

- **Projects encapsulate the most significant uranium anomalies in the Southeast of Cameroon**
- **Historical uranium mineralisation in all projects**
- **Exploration program expected to commence in late 2007**
- **Cameroon geology is analogous to the Gabon Francisville uranium province.**

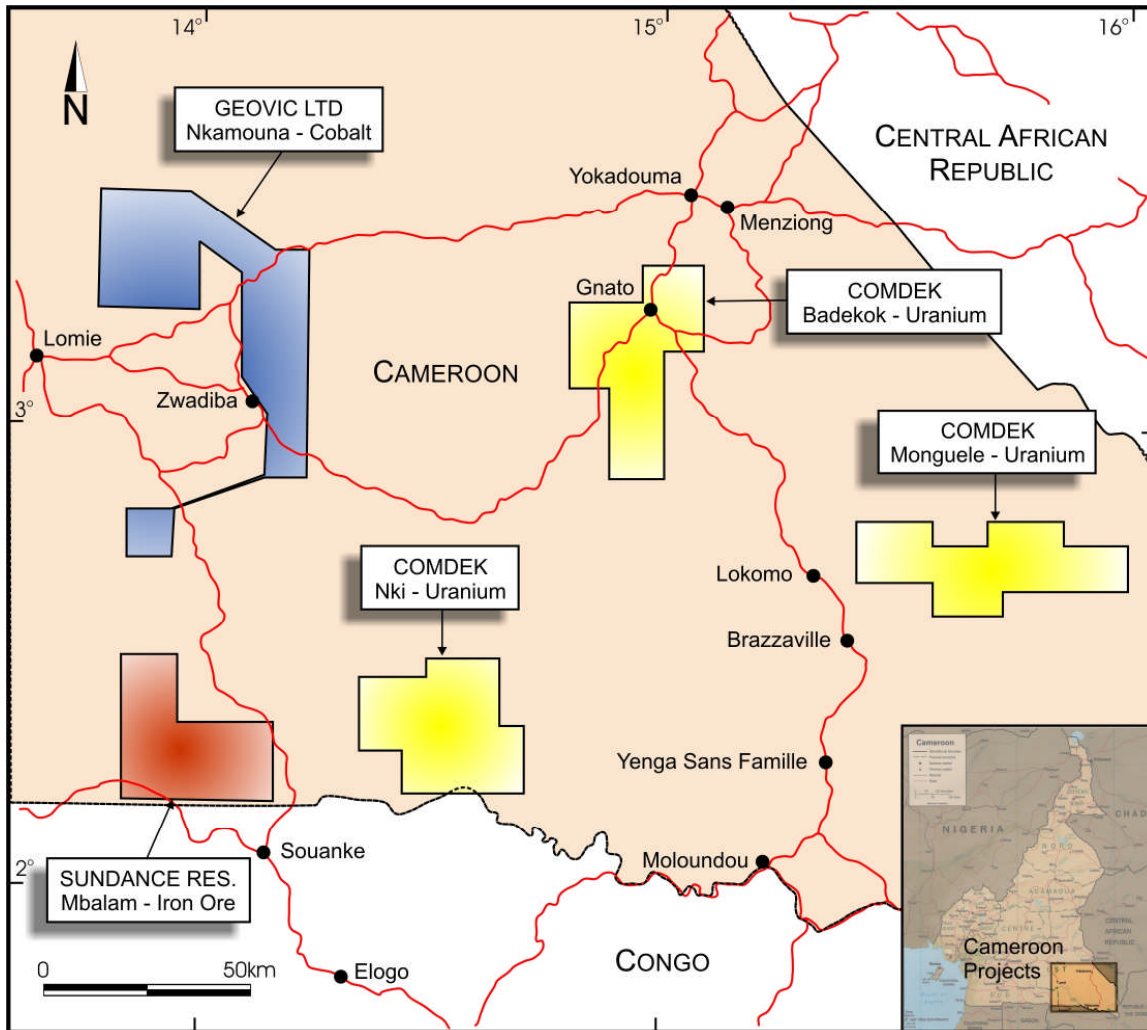
Uranex S.A. ("Uranex") holds three (Nki, Badekok and Monguele) granted exploration licences for uranium in southeast Cameroon. Combined they cover an area of approximately 2,935 square kilometres.

The Lower Proterozoic Dja sediments in southeast Cameroon have been closely correlated with the Franceville Basin sediments in nearby Gabon. As a result Comdek believe this region of Cameroon is highly prospective for the discovery of similar Lower Proterozoic "unconformity-style" or "sandstone-style" uranium deposits.

---

### **Comdek Limited**

Level 24, St Martin's Tower, 44 St Georges Terrace Perth, Western Australia, 6000  
P.O. Box Z5183, St Georges Terrace, Perth WA 6831  
Phone: +61 8 9221 7908 Fax: +61 8 9218 8875 Email: [info@comdek.com.au](mailto:info@comdek.com.au) Website:  
[www.comdek.com.au](http://www.comdek.com.au)



**Figure 1.** Location of Cameroon and the three Uranium prospective tenements Comdek has interests in.

Exploration by the French Commissariat à l’Energie Atomique (CEA) led to the discovery in 1956 of a substantial deposit of uranium ore near Mounana in south-eastern Gabon. Further deposits in the Franceville Basin were located during 1965-1982. Exploration activity continued until the late 1990’s.

Uranium production from the Mounana production centre began in 1961 and built up to a peak of around 1,250 tpa by the end of the 1970’s. Output followed a declining trend after this, ceasing altogether in early 1999. Gabon’s cumulative production during this period was substantial at over 26,000 tonnes of uranium. The grade of these deposits mined was also high at 0.37% Uranium.

Uranex’s uranium licences in Cameroon have seen limited exploration to date. The most significant activity was in the late 1980’s when the United Nations funded programs including radiometric surveying, geological mapping, soil, rock chip and stream sediment sampling over a number of prospect areas in southeast Cameroon. Uranex has reviewed this previous exploration and believes it has selected licences which cover a number of significant target areas for uranium mineralisation.

Previous exploration to date has included:

- 1955 – 1969: 1:500,000 Geological mapping of Cameroon, Directorate Mines & Geology.
- 1970: Aeromagnetic and radiometric survey flown by the Canadian Development agency.
- 1976: Interpretation of airborne geophysical survey by Paterson, Grant and Watson Ltd., Canada.
- 1987: United Nations Development Program exploration in southeast Cameroon. Completed radiometric survey, geological mapping, soil, rock chip and stream sediment sampling at all 3 projects.

Badekok, Monguele and Nki projects are highly prospective for potential economic Uranium mineralisation. A review of data indicates that sampling has returned anomalous results in soil and rock samples at all three projects.

The company intends to utilise the historical exploration data to form the basis of an exploration program to generate targets within the project areas.

Subject to Shareholder approval and the successful completion of the Uranex SA transaction, the company expects to commence exploration in late 2007.

Yours faithfully  
**COMDEK LIMITED**

**ED MEAD**  
Technical Director