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URU Metals Limited

15 July 2014

**URU Metals Limited / Index: AIM / Epic: URU / Sector: Natural Resources**

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**URU Metals Limited ("URU Metals" or "the Company")**

**Appointment of Environmental Consultants at Närke Oil-Uranium Project**

URU Metals, the multi-commodity exploration and development company, is pleased to announce the appointment of environmental consultants to lead a base line environmental study ('the Study') over the Närke Oil-Uranium Project located in Sweden ('the Närke Project'). The Study is an essential constituent in an application for a Mining Concession and Environmental Permit.

Svenska Skifferoljeaktiebolaget ('SSOAB'), URU Metals' 100% owned subsidiary, has engaged Pelagia Miljökonsult AB, a leading Swedish environmental consultant, to undertake the Study. The Study covers areas of consideration including fauna, flora and water quality, and will establish the pre-mining base line of the six licences that form the Närke Project.

**John Zorbas, Chief Executive Officer, commented:**

*"The Närke Oil-Uranium Project is an attractive dual commodity project with an exploration target of 1.47 billion tonnes containing 303,000 tonnes U<sub>3</sub>O<sub>8</sub> and 525 million barrels of oil equivalent. The commencement of a base line environmental study is a key development as we look to unlock the potential of this significant asset and advance our licences into Exploitation Concessions ahead of commercial oil and uranium production. I look forward to providing further updates in due course regarding resource delineation, environmental studies and feasibility reports as we look to demonstrate the tangible value of this exciting asset."*

**\*\*ENDS\*\***

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**About URU Metals:**

*URU Metals is a multi-commodity explorer and developer with a diverse portfolio that includes:*

- **Zebediela Nickel Sulphide Project, South Africa**  
*100% ownership of a world class nickel sulphide project located in the Limpopo Province of South Africa boasting inferred and indicated resources of over 1.5Bt containing around 37Mt of nickel. Zebediela is forecasted to be a lowest-quartile production asset with an NPV<sub>8</sub> of US\$1 billion and IRR of 25.7% at US\$8.5/lb Ni for its indicated resources alone.*
  
- **Burgersfort Nickel Sulphide Project, South Africa**  
*50% ownership of Burgersfort, located in the Mpumalanga Province of South Africa. Previous exploration identified disseminated nickel targets and three deeper massive sulphide nickel targets.*
  
- **The Närke Oil-Uranium Project, Sweden**  
*100% interest in an oil shale asset located in the Alum Shale of Sweden. The project will involve the conversion of kerogen to oil and is one of the largest known uranium deposits worldwide. The project has an exploration target of 1.47 billion tonnes potentially containing 303,000t of U<sub>3</sub>O<sub>8</sub> and 525 million barrels of oil equivalent.*

The company news service from the London Stock Exchange

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