



ASX Release

24 January 2013

SIGNIFICANT DRILLING RESULTS ANATOLIA URANIUM PROJECT, TURKEY

Highlights

- **27 vertical drill holes completed comprising ~ 3,100 metres of drilling**
- **Drilling results from three drill holes in Sefaatli area included the following intercepts:**
 - EXP18: 2.20m @ 250ppm eU₃O₈ from 21.9m***
 - EXP19: 1.4m @ 1,310ppm eU₃O₈ from 32.4m***
 - EXP20: 1.4m @ 620ppm eU₃O₈ from 42.2m***
- **A new discovery at West Sorgun**
- **Focus on core drilling targets for rationalisation of tenement holdings**

Following the successful capital raising conducted in 2012, the management of Turkish uranium explorer and ASX listed Anatolia Energy Limited ("**Anatolia**" or "**Company**") (ASX:AEK) have been implementing a board approved strategy with three objectives for 2013:

- 1) Simplify the Anatolia uranium project ("**Project**") ownership structure with respect to the Joint Venture Agreement and advance Anatolia toward 100% Project ownership.
- 2) Identify and define high value exploration targets that may potentially support satellite operations at the flagship Temrezli deposit.
- 3) Conduct a scoping study and economic assessment of the Temrezli deposit.

In support of the first objective, Anatolia announced on 19 November 2012, that the company has increased its' interest in the Anatolia Uranium Project to 52%, and under the terms of the JV agreement will further increase this to 66% with an additional spend of \$0.9M on the Project. This additional spend is expected to occur in line with the board approved development budget before 30 June 2013. Additional discussions with the Joint Venture partners to further accelerate Anatolia Energy's ownership of the Project are in progress, and an outcome is expected in the coming months.

In support of the second objective, Anatolia Energy is pleased to announce a drilling results update for the project. The rotary and diamond drill program was designed to test a number of regional sites considered prospective for Eocene-aged sediment hosted uranium mineralisation, similar to that discovered at Anatolia's Temrezli uranium deposit.

These sites included West Sorgun, Sefaatli and East Temrezli areas either on-lapping or peripheral to basement granite which is considered to be the source of uranium mineralisation. A total of 27 vertical drill holes comprising approximately 3,100 metres of drilling took place and resulted in a new discovery at West Sorgun and the three drill holes at Sefaatli confirmed significant uranium mineralisation.

Anatolia's Managing Director, Jim Graham said, *"We have recently embarked upon the first regional exploration of the district in over 25 years and are delighted to have discovered significant uranium mineralisation at shallow depths in all three drill holes at Sefaattli in an area we believe has the necessary requirements for ISR uranium mineralisation. We have also identified a new uranium prospect at West Sorgun that has never been drilled before where we intersected elevated radiometric values from our downhole gamma logging."*

"The drill program has also allowed us to continue examining the potential for continued extension of mineralisation to the east at our Temrezli uranium deposit."

"We intend to review these results in detail and focus on our core uranium targets for rationalisation of our tenement holdings. We originally cast our net very wide and are now in the process of focussing on those areas which offer the best opportunities for delivering the strongest outcome for our shareholders," added Mr Graham.

The Sefaattli area contains the region's second most significant occurrence of uranium mineralisation and is located 40km to the southwest of the Temrezli deposit. Three rotary holes drilled at the Deliler village in the Sefaattli area intercepted significant mineralisation at depths between 20 and 43 metres.

The results below combined with a high water table and a sandstone-rich stratigraphy, suggest that the mineralisation style appears similar to that observed at Temrezli, and thus may be amenable to In-Situ Recovery ("ISR"):

- **EXP18: 2.20m @ 250ppm eU₃O₈ from 21.9m**
- **EXP19: 1.4m @ 1,310ppm eU₃O₈ from 32.4m**
- **EXP20: 1.4m @ 620ppm eU₃O₈ from 42.2m**

A preliminary drill program was completed in the West Sorgun area which is located 15km north-west of Temrezli and identified a new uranium prospect that has never previously been drilled.

Gamma ray intensity, recorded in counts per second ("CPS") with a probe type 2PGA-1000, intersected elevated CPS values five times higher than background in two holes located 800m apart at depths between 70 and 140 metres.

A single drill hole intersected the continuation of mineralisation 300 metres from the most eastern drill hole at the Temrezli deposit, which contains the region's most significant occurrence of uranium mineralisation and is the Company's flagship uranium deposit. Further drill holes will be conducted to determine if this is a continuous extension of the Temrezli deposit.

Following an extensive review of the prospectivity of the tenement holding in conjunction with a consideration of the practical nature of conducting uranium exploration in the district the Company has been able to rationalise its ground holding. This has occurred through the relinquishment of a number of ELs which lie outside of three areas where drilling, geological mapping, or structural and lithological trap site review has discovered uranium mineralisation. The 22 retained ELs are sufficient in size to cover the known mineralisation and any immediate extensions at:

- The new West Sorgun area where recent drilling has made a new discovery;
- The Sefaattli area where recent drilling of 3 holes confirmed uranium mineralisation first discovered by the General Directorate of Mineral Research & Exploration ("MTA") in the 1980s; and
- The Temrezli area where the Company's main uranium resource is located.

The revised tenement holding extends over 380 sq km and includes some 18km of strike extensions (NE-SW) of the Tuglu Tepe and Deliler uranium prospects in the Sefaattli area, 8km and over 4km of NE-SW and eastwards strike extensions respectively of the Temrezli uranium deposit.

Anatolia's Managing Director, Jim Graham said, *"Reducing the number of Exploration Licences ensures that we are targeting our three principal sites of Temrezli, Sefaattli, and West Sorgun where we know uranium mineralisation exists. This will help us to fast track the development of the Temrezli uranium deposit while continuing to assess rapidly the regional areas of Sefaattli and West Sorgun."*

ENDS

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About Anatolia Energy

Anatolia has a direct 35% interest and an indirect interest of 17%, for a combined interest of 52%, in Anatolia Uranium Pty Ltd (“**AUL**”), an Australian registered joint venture company, which owns the advanced uranium Project located in Central Anatolia, Turkey. The remaining holding in AUL is owned by Vetter Uranium (“**Vetter**”) in which Anatolia is the largest shareholder with a 26.1% equity stake.

Under the terms of the Farm-In Joint Venture Agreement, Anatolia has the right to acquire up to a 75% interest in AUL by spending A\$15 million in two A\$7.5 million tranches on the Project. If Vetter elects not to contribute any further expenditure towards developing the joint venture, Anatolia has the right to acquire up to 100% of the joint venture and pay Vetter a royalty fee once production commences.

The joint venture is managed by AUL’s wholly owned Turkish subsidiary Adur Madencilik Ltd Sti (“**Adur**”). Adur is one of Turkey’s foremost uranium exploration companies and holds 22 Exploration Licences (“**ELs**”) most of which are located within a 40km radius of the Temrezli deposit.

The Project is located within one of Turkey’s key uranium regions, is close to established infrastructure and includes the Temrezli uranium deposit, one of Turkey’s largest and highest grade uranium deposits, with a JORC compliant Mineral Resource Estimate of 17.41Mlb of contained uranium at a grade of 1,170ppm (0.117%) eU₃O₈.

Class	Tonnes	Grade (ppm U ₃ O ₈)	Contained Metal (pounds U ₃ O ₈)
Indicated*	3,445,000	1,420	10,828,000
Inferred*	3,310,000	900	6,588,000
Total Resource*	6,755,000	1,170	17,410,000

*Numbers rounded for reporting purposes

Competent Person

The information in this release which relates to Exploration Results and Mineral Resources is based on information compiled by Mr Dmitry Pertel and Mr Robert Annett, who are Members of the Australian Institute of Geosciences (“AIG”). Mr Pertel is employed by CSA Global Pty Ltd and Mr Annett is a non-Executive Director of Anatolia Energy Ltd. Mr Pertel and Mr Annett have over 20 years of exploration and mining experience in a variety of mineral deposit styles, and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Pertel and Mr Annett consent to inclusion in this release of the matters based on their information in the form and context in which it appears.