

The Advertiser

SA mining executive on to her next challenge

By ANTHONY KEANE

05may06

uranium

KATE Hobbs, the former chief of Adelaide-based Hindmarsh Resources, has quickly found another role in the uranium industry.

Perth company Great Western Exploration said yesterday it had appointed Ms Hobbs as a director as part of a switch in focus from gold and nickel to international uranium exploration.

Ms Hobbs was managing director of Hindmarsh Resources, a uranium explorer taken over last week by Canada's Mega Uranium in a \$20-million-plus deal.

Great Western said it would change its name to Uran, the Russian name for uranium, and planned to acquire uranium projects in former Soviet bloc countries.

It has appointed mining executive Michael Kiernan as chairman and he and Ms Hobbs will each invest \$600,000 in Great Western by subscribing for four million shares at 15c each.

Their \$1.2 million investment, subject to Great Western shareholder approval next month, already has almost doubled in value.

Great Western shares yesterday surged 146 per cent, from 12c to 29.5c, on the news.

Chairman Tom Bannerman, who will become deputy chairman when Mr Kiernan steps in, said Great Western at present was reviewing "two potential advanced uranium production projects in Eastern Europe".

"In addition, the company may ultimately also undertake uranium exploration in Australia," he said.