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## NEWS RELEASE

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### **GEORGE CREEK PROJECT UPDATE**

Jeremy Caddy, President of Aldershot Resources Ltd. (the “Company”) is pleased to provide the following update on its George Creek Project in the Northern Territory, which is located 95km south of Darwin and 30kms south of the Rum Jungle Uranium Field. The property covers the historic Adelaide River Mine and George Creek Prospect which were partially mined during the 1950s. These prospects contain vein-type uranium deposits.

To quote Lally and Bajwah (2006) from Uranium Deposits of the Northern Territory, Northern Territory Geological Survey Report No. 20 the Adelaide River Mine “... was discovered in 1954 by Mr J Lennox, while ground prospecting in the area with a Geiger counter and was bought and developed by Australian Uranium Corporation NL (Walpole 1957). Operations ceased in 1957, when the company failed due to financial difficulties.” Herlihy in Open File Company Report 981958-004 also reports “...Ten parcels of ore, totalling approximately 3,800 tons (3,447 tonnes) with a grade of about 0.5% U<sub>3</sub>O<sub>8</sub> have been sent to and treated at Rum Jungle.”

The currently reported historical reserves from the Black Lode of 7,000 tons (6,350 tonnes) are made up of 1,500 tons @ 0.5% U<sub>3</sub>O<sub>8</sub> (grade doubtful) of broken ore remaining in the stopes and 5,500 tons of possible ore @ 0.22% eU<sub>3</sub>O<sub>8</sub> (grade possibly higher). These historical reserves are reported by Plumb in Bureau of Mineral Resources Australia Record 1960/90 following the diamond drilling in 1959-60. The Company places no reliance on these historical values.

Lally and Bajwah (2006) also describe the George Creek Prospect by writing “..... Investigations were undertaken by BMR in 1954-1960, during which time 7 diamond holes and a small amount of underground exploration was completed.” Arkin and Walpole in Bureau of Mineral Resources Record 1960/10 also report “... exploratory work yielded approximately 120 tons (109 tonnes) of development ore with an average grade of about 0.26% U<sub>3</sub>O<sub>8</sub>” and “.....possible ore reserves are about 250 tons.”

The above results are historical estimates and do not comply with the Australian JORC or NI #43-101 reporting requirements and they should not be interpreted as such. The results can not be validated and are not considered by the Company to be a current resource or reserve but rather only to identify zones of uranium mineralisation below the mined sections that will be the target of the upcoming exploration programs. These statements have been compiled by Ian Faris, a Professional Engineer and an employee of the Company.

Mapping and sampling by Aldershot in September and compilation of the historical data over the Adelaide River Mine and George Creek Prospect have identified an association between the uranium mineralisation, structure and two greywacke units within the Burrell Creek Formation. From the 10 rock chip samples collected at Adelaide River two were significant with one returning 1110 ppm U (or 0.1309 % U<sub>3</sub>O<sub>8</sub>) and the other returning 628 ppm U (or 0.074 % U<sub>3</sub>O<sub>8</sub>). All samples except one also had detectable gold. One sample returned 2.72 grams per tonne gold. Seven additional samples were taken from the George Creek Prospect and one sample returned 1080 ppm U (or 0.1274 % U<sub>3</sub>O<sub>8</sub>). The gold anomalism will be tested further during future exploration in the area.

Mapping was undertaken by Aldershot in September and core from the Adelaide River Mine, retained by the NT Government, was relogged and resampled in November in conjunction with further mapping. The core samples were submitted for assay and petrological studies. Although the mineralised section was missing sampling has given further understanding into the lithologies and alteration present. The mapping and sampling was undertaken to refine the design of diamond drilling programs over the two prospects. The drilling programs are designed to test the down plunge extension of the mineralisation. With the shortage of drill rigs and the onset of the “wet” season, drilling had to be postponed until 2007.

Fugro Airborne Surveys Pty Ltd completed a 1,019 line-km airborne radiometric-magnetic survey over the George Creek Project area at the end of November and the preliminary results are due in late December. Ground checking of the results of the survey will be undertaken once access is available and may generate additional targets for drill testing.

Following the compilation of all available data over the Francis-Maude Licences and appraisal of the regional geology it was decided to relinquish the three Exploration Licences. The limited size and prospectivity of the Licences was a key consideration in this decision and it allows personnel to focus on the more prospective areas.

The information contained in this news release, has been reviewed, approved, and deemed relevant by Ian Faris, a qualified person as defined under National Instrument 43-101.

FOR AND ON BEHALF OF THE BOARD  
**ALDERSHOT RESOURCES LTD**

*signed: “Jeremy Caddy”*

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this News Release. This release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein. Information in this report, insofar as it relates to resources’ estimation and exploration activities, is based on information compiled by Ian Faris who is the Company’s VP Exploration and who has more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by this Professional Engineer. The statements made in this press release may contain certain forward looking statements that involve a number of risks and uncertainties. Actual events or results may differ from the Company’s expectations.