

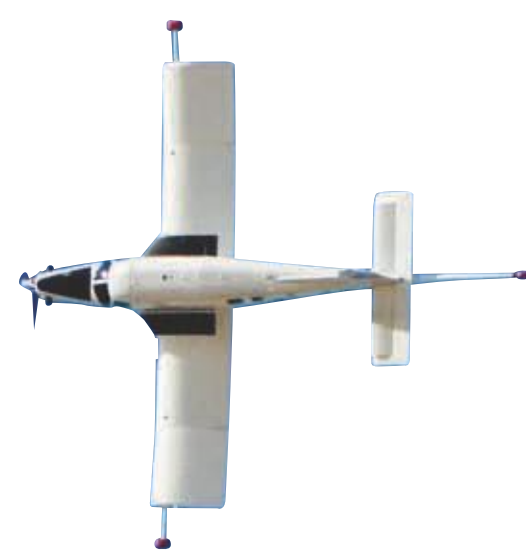
Aeroquest Spring Newsletter

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TSX: AQL

The Aeroquest Group of Companies would like to share some recent exciting news which may be of interest to you and your company.

In this Issue

- Imminent system availability in Egypt with National Aviation agreement
- AeroTEM is now available for survey in Australasia
- Major non-exclusive regional program completed in Texas
- Deep Yellow Uranium shares their AeroTEM success story
- Our second TAGS Gravity system is tested and ready for survey
- Where we are and what systems are available



We have airborne geophysical systems positioned all over the world!

Check out our Interactive Map ([click here to be redirected](#)) to see if we are nearby and you can benefit from a reduced mobilization price.

We currently have systems in Peru, Russia, Mali, Mozambique, South Africa, Australia, Papua New Guinea, the Philippines and all over North America!

Our suite of systems have proven to be applicable to a wide variety of projects, from regional mapping to focused exploration for Oil and Gas, Mineral and Environmental & Engineering targets.

Airborne Geophysical Surveys in Egypt

The Aeroquest International Group of Companies are pleased to announce a formal Agreement with National Aviation in Egypt, to provide technical and operational support for flying airborne geophysical surveys in Egypt. This exclusive Agreement allows for joint marketing and sales to the Petroleum, mining and environmental sectors, as well as full technical support for National Aviation's internal airborne geophysical capabilities. National Aviation anticipates the arrival of the first fully geophysically-equipped fixed wing Diamond 42 aircraft before the end of June 2009. Additional aircraft and survey systems will be provided by National Aviation and Aeroquest Limited as market demand dictates.

Additional details will be announced at the upcoming AAPG in Denver (June 07-10, Booth #2219) or at the EAGE in Amsterdam (June 8-11, Booth #2334) Petroleum Conferences.



Australasia

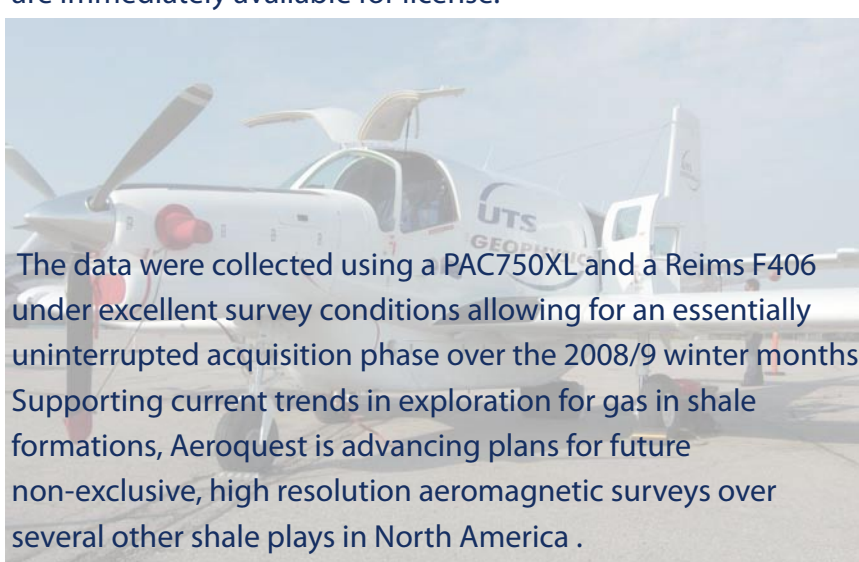
AeroTEM IV, our most powerful time domain helicopter EM system, is now in Australia. Based out of our Perth office, the availability of this technology provides our clients with quick and efficient service in the Australasian and African markets.

This is a timely development, as the government of Western Australia recently lifted a ban on Uranium mining in the state. With the elimination of this law, we plan to continue with the proven success of the AeroTEM systems for Uranium exploration in Australasia.

[Click Here to learn more about AeroTEM](#)

Non-exclusive regional program completed

Aeroquest completed the data acquisition and processing of approximately 103,000 line kilometres of non-exclusive, high resolution airborne magnetic data covering 55,900km² over the Fort Worth Basin targeting the Barnett Shale in Texas. The survey surrounds the Dallas-Ft Worth megalopolis on the north, west and south sides. 70,000 line km of data are immediately available for license.



The data were collected using a PAC750XL and a Reims F406 under excellent survey conditions allowing for an essentially uninterrupted acquisition phase over the 2008/9 winter months. Supporting current trends in exploration for gas in shale formations, Aeroquest is advancing plans for future non-exclusive, high resolution aeromagnetic surveys over several other shale plays in North America.

Internationally, Aeroquest is investigating potential for additional non-exclusive surveys around the globe including oil and gas, mining and environmental and energy targets.

One More Satisfied Customer!

Deep Yellow Uranium, parent company of Reptile Uranium, an exploration company operating in Namibia have announced in a recent press release the successful identification of Uranium at approximately 200 metres depth.

This discovery was successfully characterized by an AeroTEM survey over the property. Deep Yellow Ltd stated in a recent press release that,

"Results from the successful follow-up in the nominally 100 metre deep RC drill programme... in conjunction with Airborne Electromagnetic (AEM) data led to the interpretation of depth potential for the uranium and magnetite mineralized zone as well as appreciation of the discovery of a new style of uranium mineralization for the area."

Interpretation between the shallow drill targets and the AeroTEM data set allowed for significant proof of depth, deepening the existing drills in these locations allowed for the discovery of substantial uranium mineralization.

[Click here to check out the press release.](#)

TAGS successfully tested in Florida

Aeroquest International is pleased to announce the availability of a second airborne gravity system (TAGS - Turnkey Airborne Gravity System).

The system was installed and tested on a PAC750XL fixed wing platform and achieved excellent repeatability over the chosen test line. Both TAGS systems are currently working in Papua New Guinea carrying out oil and gas exploration projects.

Systems Available for Survey

At Aeroquest International, we are committed to meeting the exploration needs of our clients. Below is a list of available system types ready to be deployed on your next project. For more information on these systems, just [click](#) to be directed to its technical brochure.

- **HRAM and UHRAM** - Fixed wing magnetics and radiometrics with either high resolution or ultra-high resolution options
- **Gravity** - Fixed wing TAGS with magnetics and radiometrics
- **AeroTEM** - Helicopter time domain EM systems available
- **Impulse** - Helicopter frequency domain EM
- **GEM 2A** - Helicopter frequency domain EM
- **Stinger** - Helicopter magnetics and radiometrics
- **Towed bird gradiometer** - Helicopter magnetics and radiometrics

Come Join Us!

We will be attending the following upcoming tradeshow:

- Gary Tipper and Sean Walker will be at the Denver AAPG from June 7th to 10th.
- Jim Genereux, David Abbott, Rebecca Steadman and Jonathan Rudd will attend the EAGE in Amsterdam from June 8th to 11th.
- Gary Tipper will attend the 2009 World Resource Investment Conference in Vancouver from June 14th to 15th.

The Aeroquest Newsletter is now distributed quarterly.

We hope you enjoyed our Spring 2009 edition, please stay tuned for our Summer edition expected in August 2009.



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