

ALDERSHOT RESOURCES LTD.**(ALZ: TSX-V \$0.13)**

Recommendation: Under Review
Target Price: Under Review

Ratings History

The following table shows the list of eResearch reports on Aldershot Resources.

Date	Report Type	Recommendation	Stock Price	Target Price
May 11, 2007	Initiating	Speculative Buy	\$0.39	\$0.70
Jan. 11, 2008	Bulletin	Under Review	\$0.13	U/R

High-Low Since Initiating: \$0.40-\$0.11

Kariba Assay Results

On January 10, 2008, Aldershot Resources Ltd. (“Aldershot” or the “Company”) announced results from a sampling program on the Company’s Kariba uranium project in Zambia. Of the 20 samples submitted, 13 returned values greater than 200 ppm U_3O_8 . Of greatest interest were three samples, which assayed greater than 1,000 ppm U_3O_8 .

COMMENT: A grade of 1,000 ppm represents 1% U_3O_8 , which is a world-class grade. At the current uranium price of US\$90/lb, a tonne of ore of this high grade would be worth just under US\$2,000. From another perspective, a grade of 1% U_3O_8 is roughly equivalent to a bonanza gold grade discovery of 70 g/t Au.

Target Price and Recommendation

The results just released point towards the possibility that there is a better-than-average chance of an actual deposit on the Company’s Zambian ground, and thus the potential for Zambia to become a factor in our valuation equation.

As a consequence, we are putting Aldershot “Under Review”.

The Company

Aldershot is a Canadian junior exploration company with early-stage uranium properties in Canada, Australia and Zambia. The company also has a base metal project in Chile. Drilling and exploration work is ongoing at several of Aldershot’s properties. The eResearch Initiating Report on Aldershot is available at www.eresearch.ca.

Analysts

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