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Friday, 11 January 2008

**AUSTRALIAN SECURITIES EXCHANGE LIMITED
COMPANY ANNOUNCEMENTS PLATFORM**

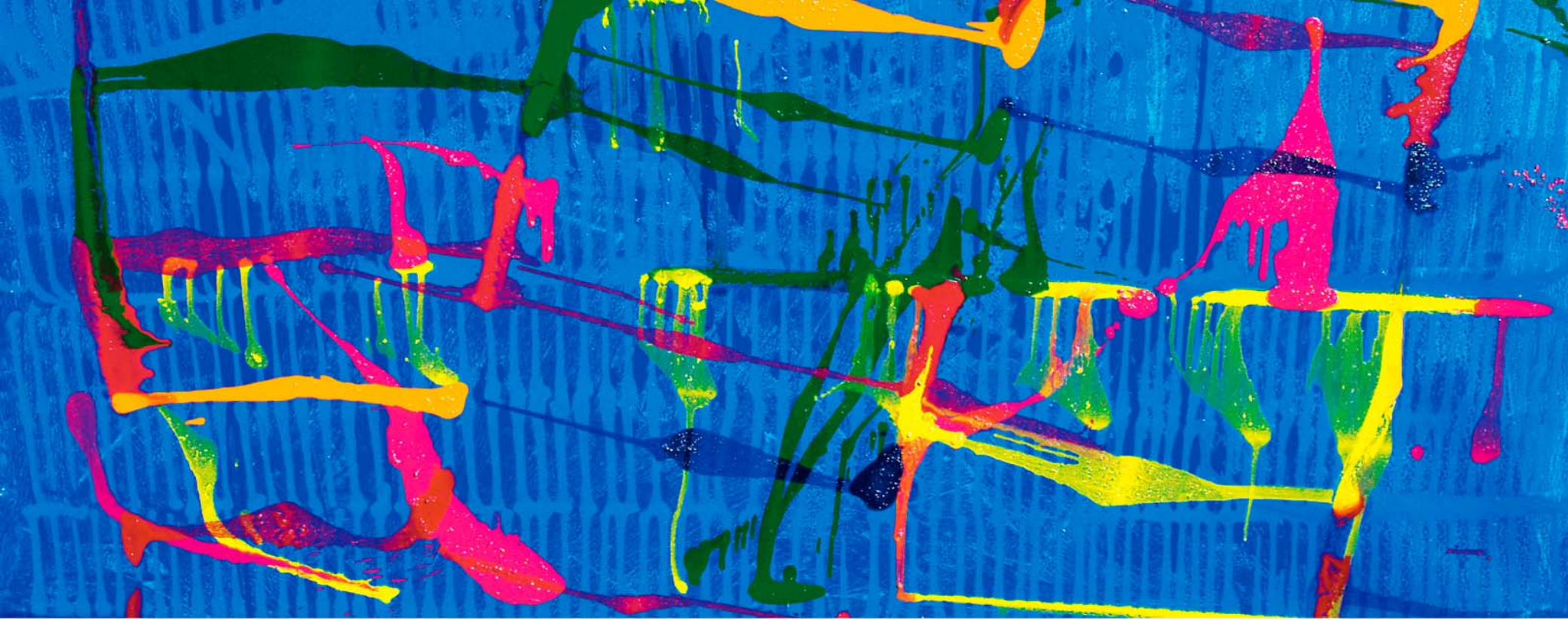
ASX CODE USA

BROKER PRESENTATION

UraniumSA is presenting the attached material to brokers in Australia and offshore from Friday 11th January. It is provided for the information of all investors.

Russel Bluck
Managing Director
UraniumSA Limited

A handwritten signature in black ink, appearing to read "R. Bluck".



UraniumSA
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Disclaimer

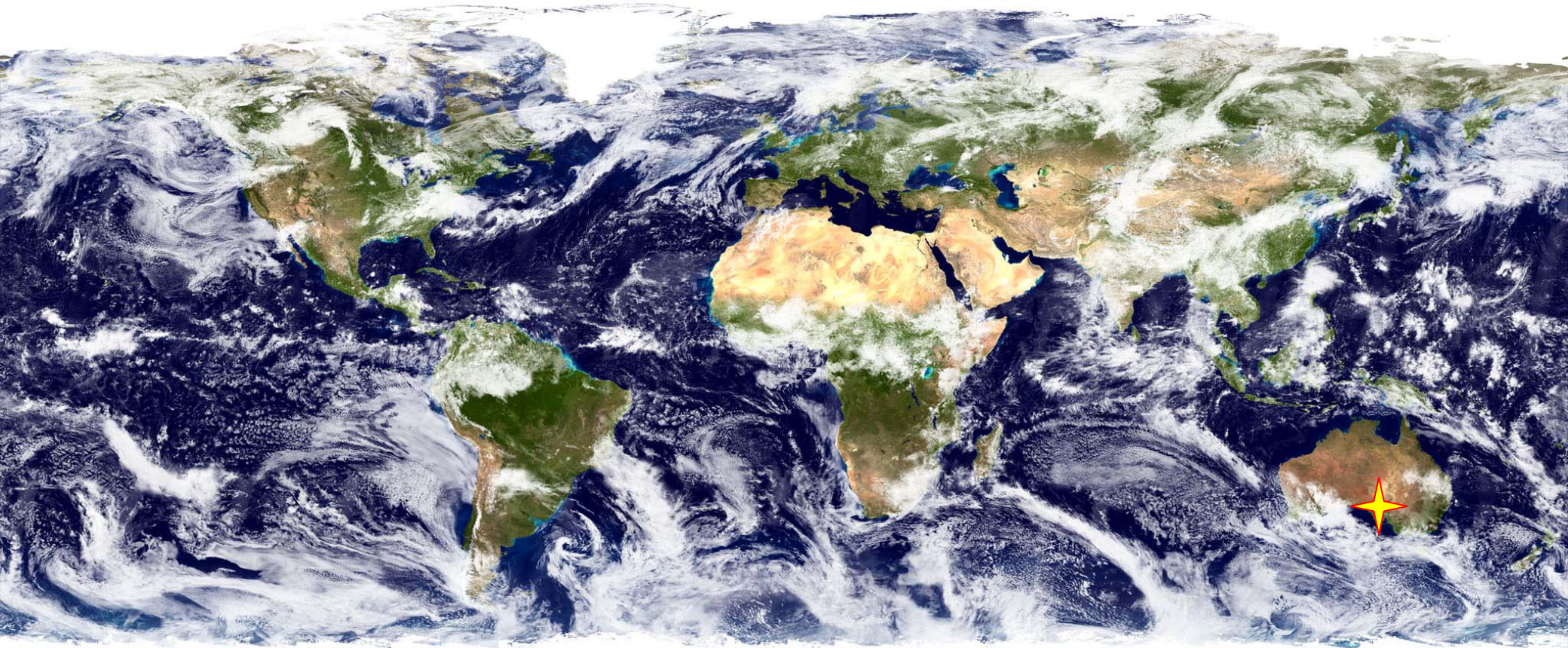


This presentation has been prepared by UraniumSA Limited as a presentation of general information about the Companies exploration activities as at the date of the presentation. It is prepared and presented in good faith based on UraniumSA's own information and sources which are believed to be reliable.

It is provided in summary format and does not purport to be complete. UraniumSA therefore gives no warranties as to the accuracy, reliability or completeness of the information(except to the extent liability under statute cannot be excluded). The presentation is general in nature and is not intended as financial advise or an investment recommendation. Persons should obtain their own investment advise in respect of their particular needs, objectives and financial circumstances.

single commodity, single regulatory regime

UraniumSA



single commodity, single regulatory regime
single geological domain

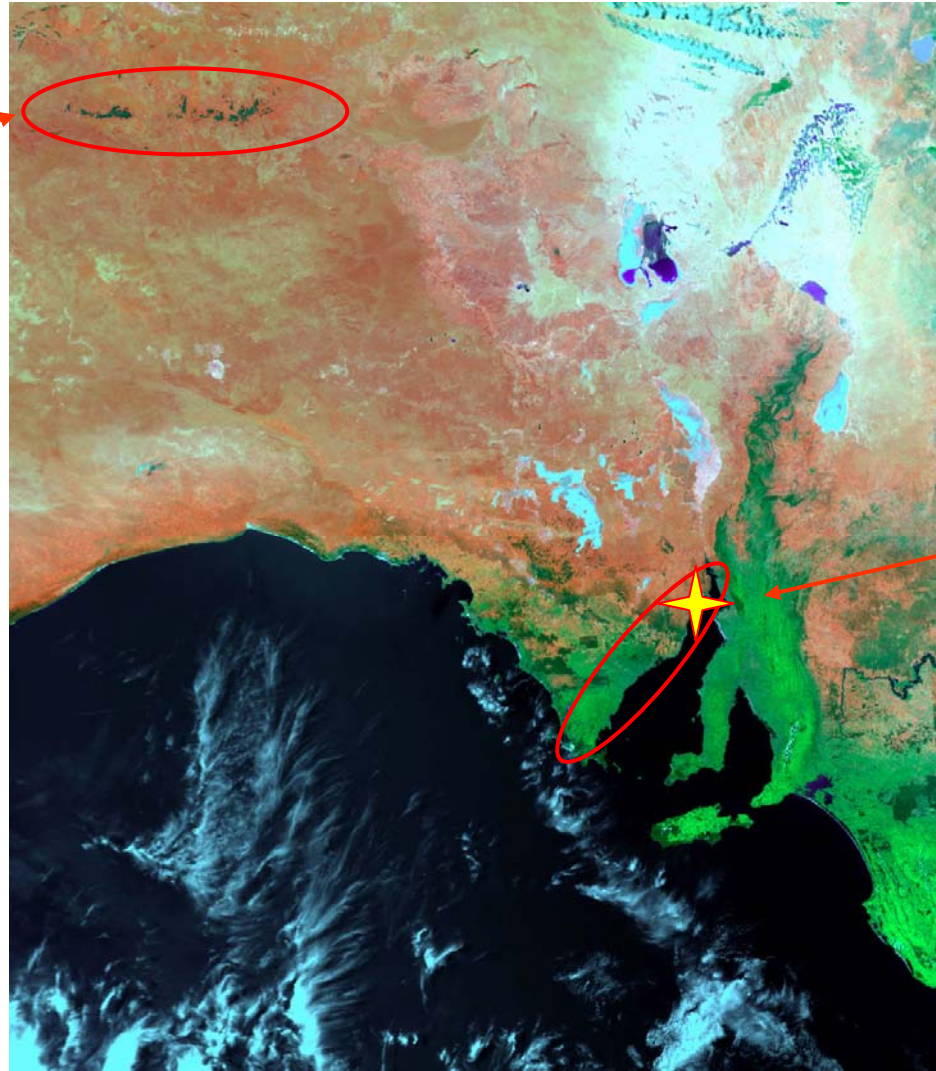
UraniumSA

Kingoonya Palaeodrainage

System – big enough to
be seen from space

Remains the priority
exploration target for
UraniumSA

Commencement of
drilling delayed by the
discovery of sediment
hosted uranium
mineralisation at
Mullaquana



Eastern Eyre
Peninsula

Mullaquana uranium
discovery



**our first year
systems, people and equipment - the key drivers**

UraniumSA

Corporate

Governance, Administration and OH&S policies and systems established and working. Management and staff continue to meet stated objectives on budget and within targeted timeframes.

People

Geotechnical and Operations Teams recruited and working. Expert Consultants retained.

Equipment

Task-critical equipment and infrastructure purchased and brought into service. The Company has stand-alone operating capacity in the critical areas of drilling and down-hole logging.

Results

AEM successfully mapped the morphology of the Kingoonya Palaeodrainage System. Air core drilling programs discovered anomalous, mobile, uranium mineralisation at Muckanippie, Kingoonya (in the Kingoonya Palaeodrainage) and at Tumbay Bay. IP and air core drilling discovered the Boothby uranium prospect at Cleve.



our second year
working towards an initial resource estimate for Mullaquana



Mullaquana

- Discovery of sediment hosted uranium mineralisation in the first drill hole with our own equipment. Mineralisation laterally extensive.
- First-pass drilling at ~1 km centers to outline the envelope of mineralisation commenced 22 December 2007 and is scheduled to be completed mid-February 2008. At the end of 2007 12 holes had been completed, it is anticipated that up to a further 20 holes will be drilled.
- Results of the all the first-pass drilling will be reported on completion of the program, probably late February 2008.
- Forward planning. In-fill drilling for higher grade “sweet spots” within the envelope of mineralisation to commence in the third quarter of 2008.
- Forward planning. On the basis of the present limited understanding of the system, it is anticipated that a minimum of 200 holes (16,000m) will be required to outline the envelope of mineralisation and establish the general geometry and grade range of the system.

our second year
our best target is still the Kingoonya Palaeodrainage

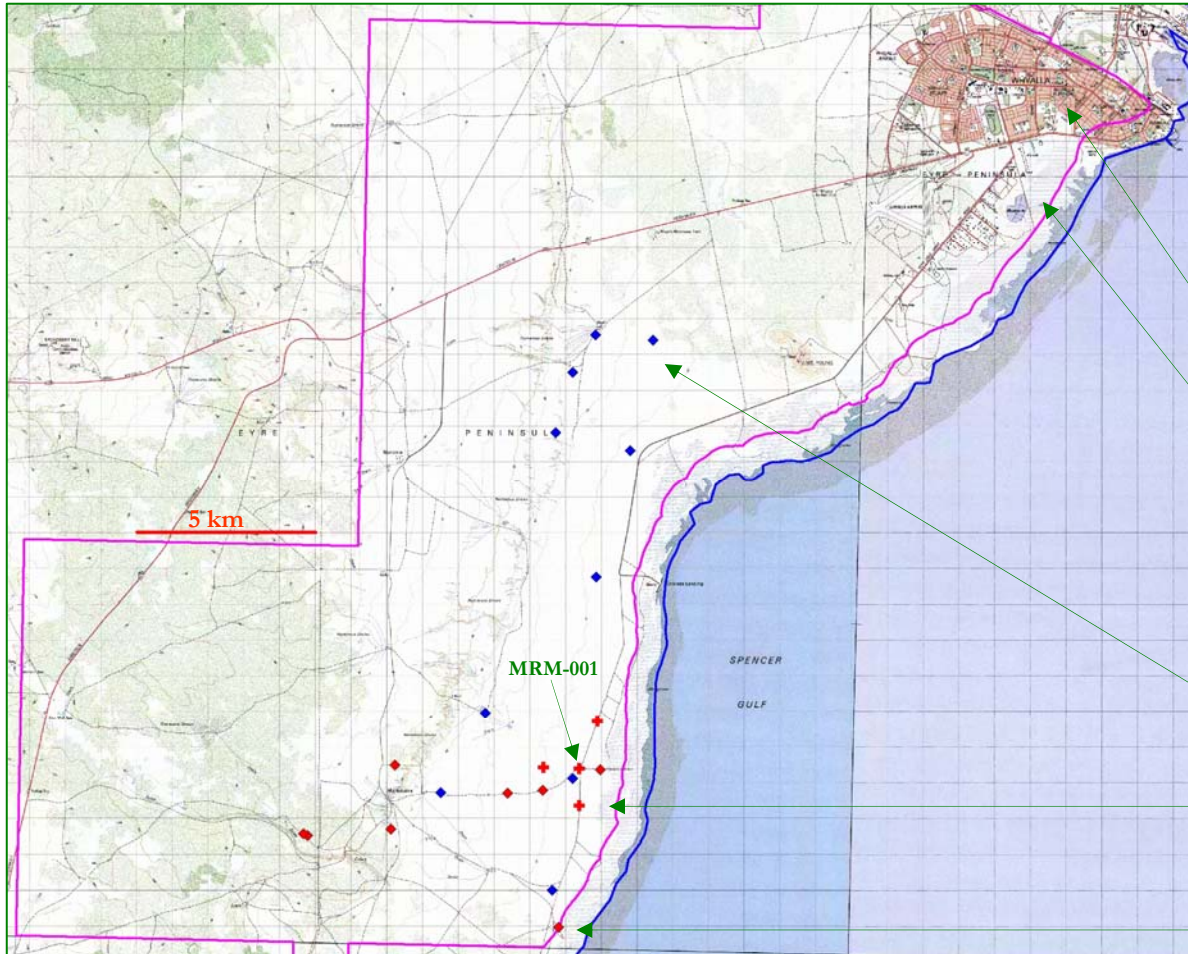


Kingoonya Palaeodrainage

- Heritage Clearance surveys with the Antakirinja Matu-Yankunytjatjara Native Title Claimants completed. Formal documentation in progress.
- The UraniumSA Mayhew 1000 rig will move to Tarcoola on completion of first-pass drilling at Mullaquana. Scheduled for mid-February 2008.
- Initial drilling in the Stellar JV tenements about Tarcoola on AEM priority targets.
- The rig will then move to the Marathon Resources JV areas to follow-up uranium mineralisation discovered in reconnaissance air-core drilling.
- On completion of the above programs the rig will move to Muckanippie to follow-up uranium mineralisation discovered in reconnaissance air-core drilling.

Mullaquana uranium discovery – location and data

UraniumSA



The Mullaquana project is located on the Eastern Eyre Peninsula, some 23km south of the industrial city of Whyalla. Land tenure is privately owned Perpetual Leasehold pastoral land. The region has a stable and skilled workforce and extensive, well established infrastructure. The project is located on the coastal plain and the tenement boundary is 800m inland from the high-water line.

Whyalla city

EL 3652, Mullaquana, boundary

Existing data

historic drill holes with relevant data

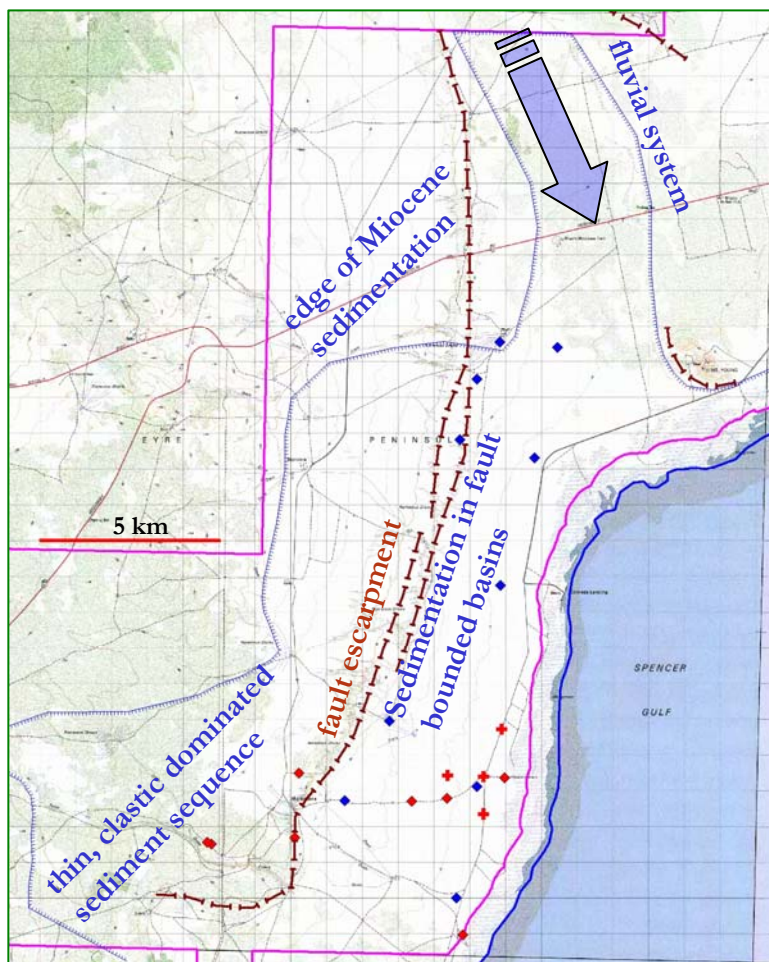
UraniumSA – discovery holes intersecting mineralisation

UraniumSA drill holes with relevant data

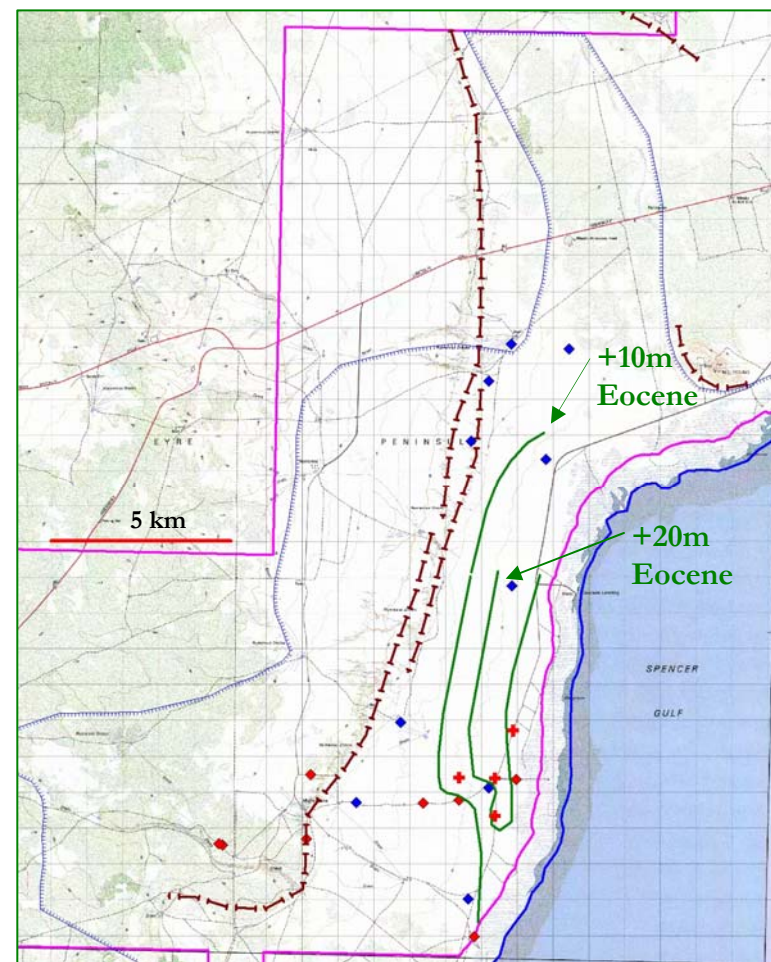
Mullaquana uranium discovery – geological setting



regional architecture



Eocene sub-basin

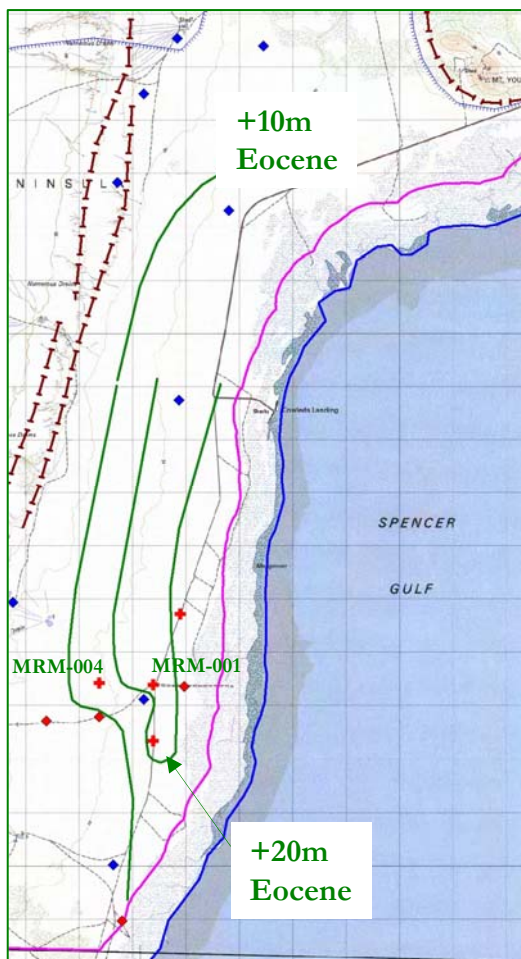


Note. The information provided here is an interpretation based on the data points indicated and the interpretation will change as more data is generated.

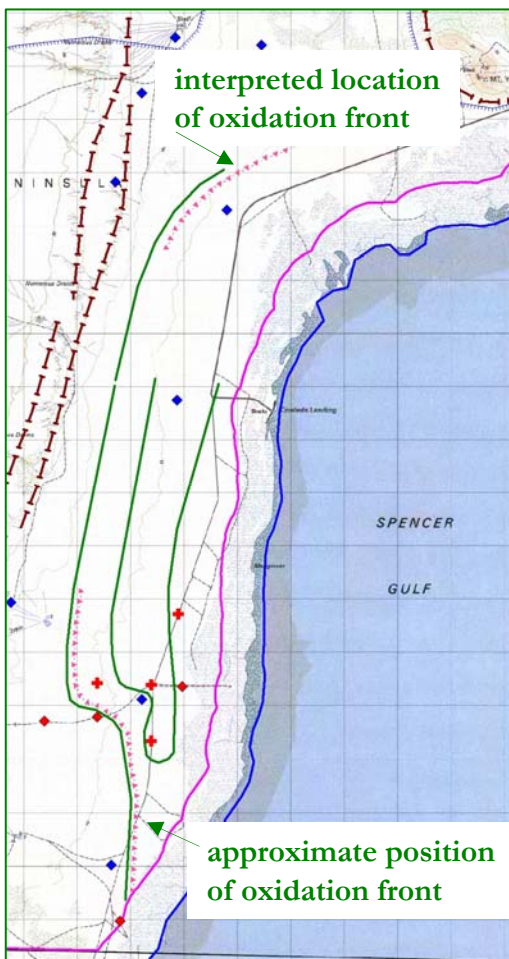
Mullaquana uranium discovery – envelope of mineralisation



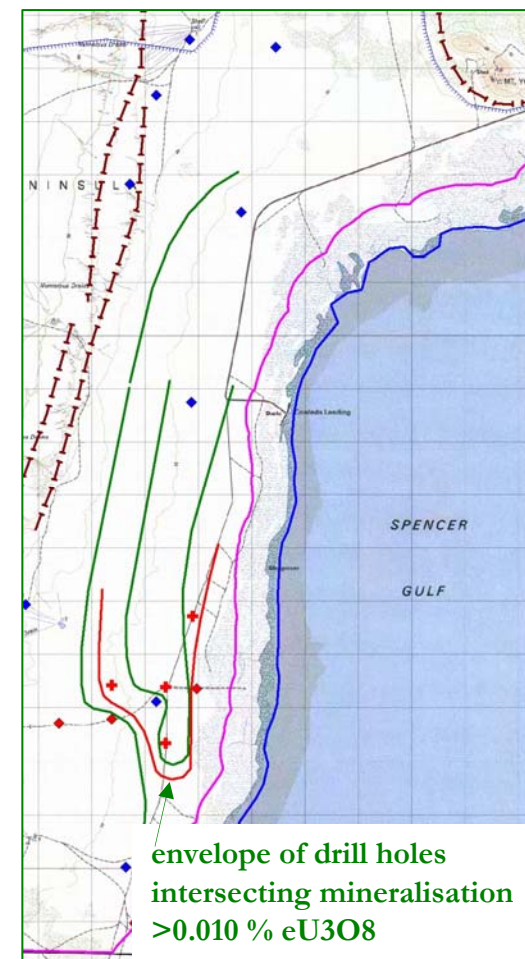
Eocene sub-basin



oxidation front



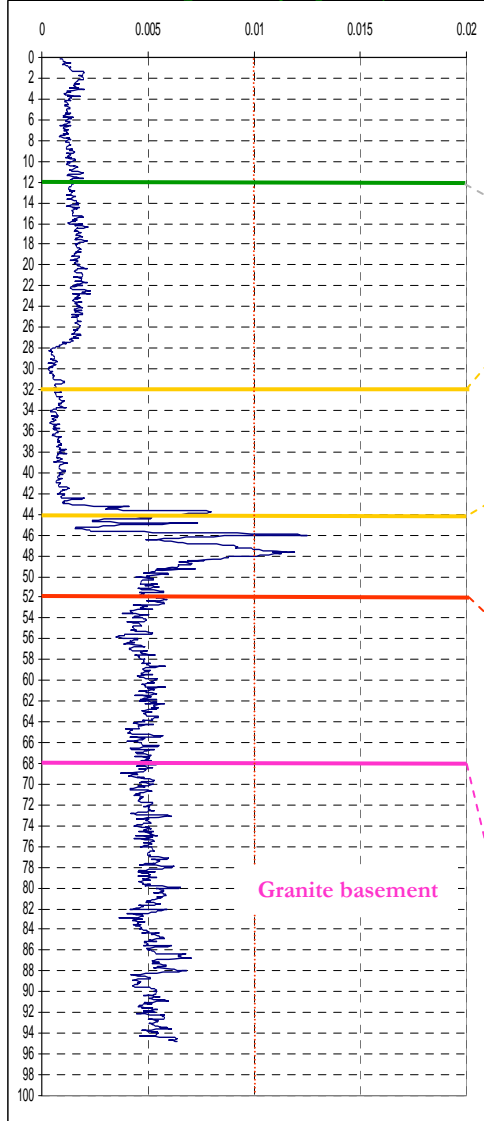
envelope of mineralisation



Note. The squares on the face of the map are each 1km. The information provided here is an interpretation based on the data points indicated and the interpretation will change as more data is generated.

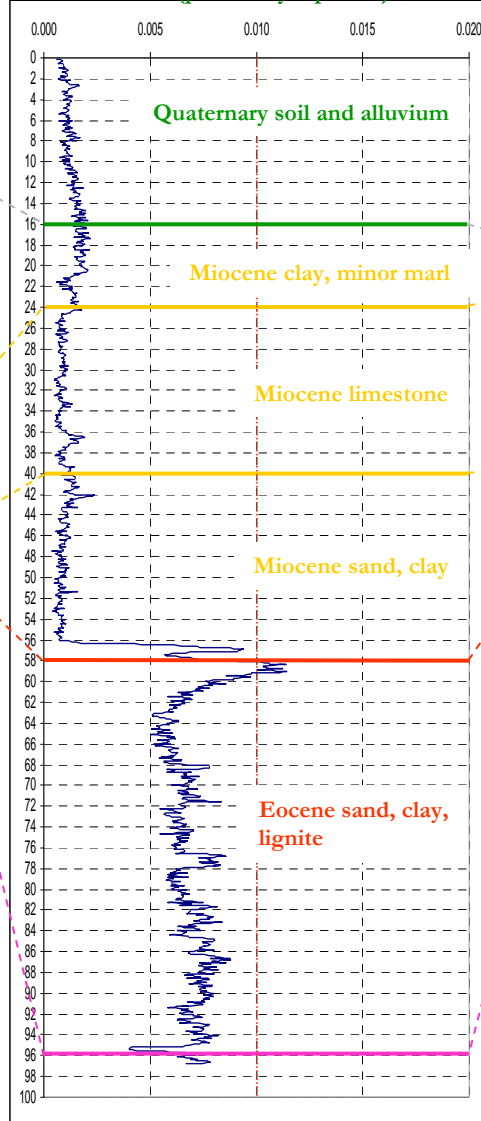
Mullaquana uranium discovery - significant results to date

MRM-004 (previously reported)



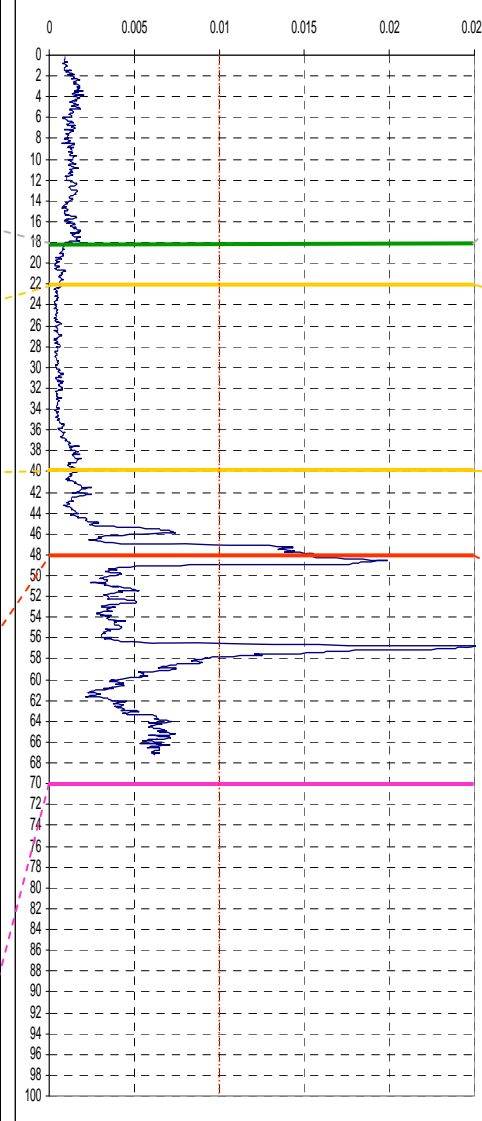
full scale 0.020 eU3O8%

MRM-001 (previously reported)



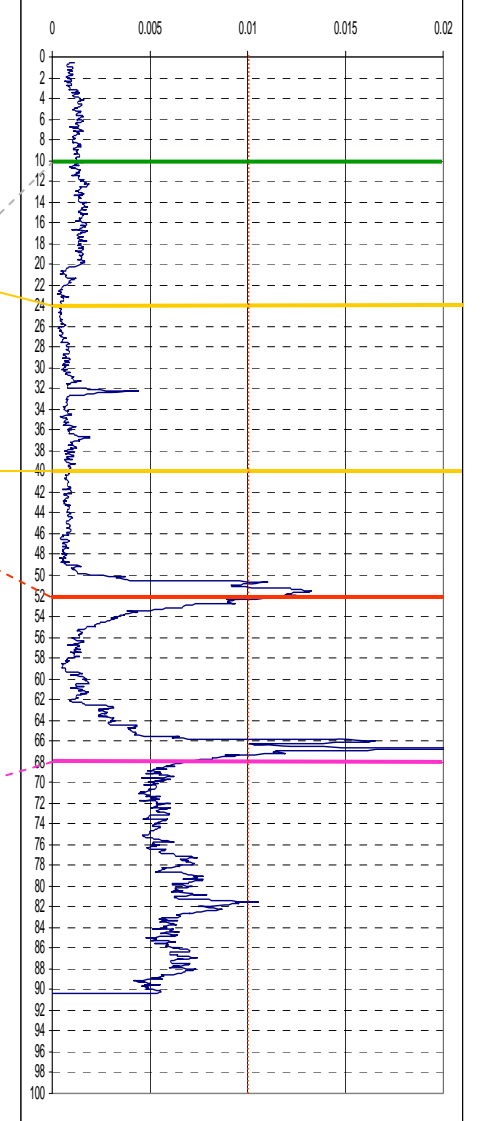
full scale 0.020 eU3O8%

MRM-010



full scale 0.025 eU3O8%

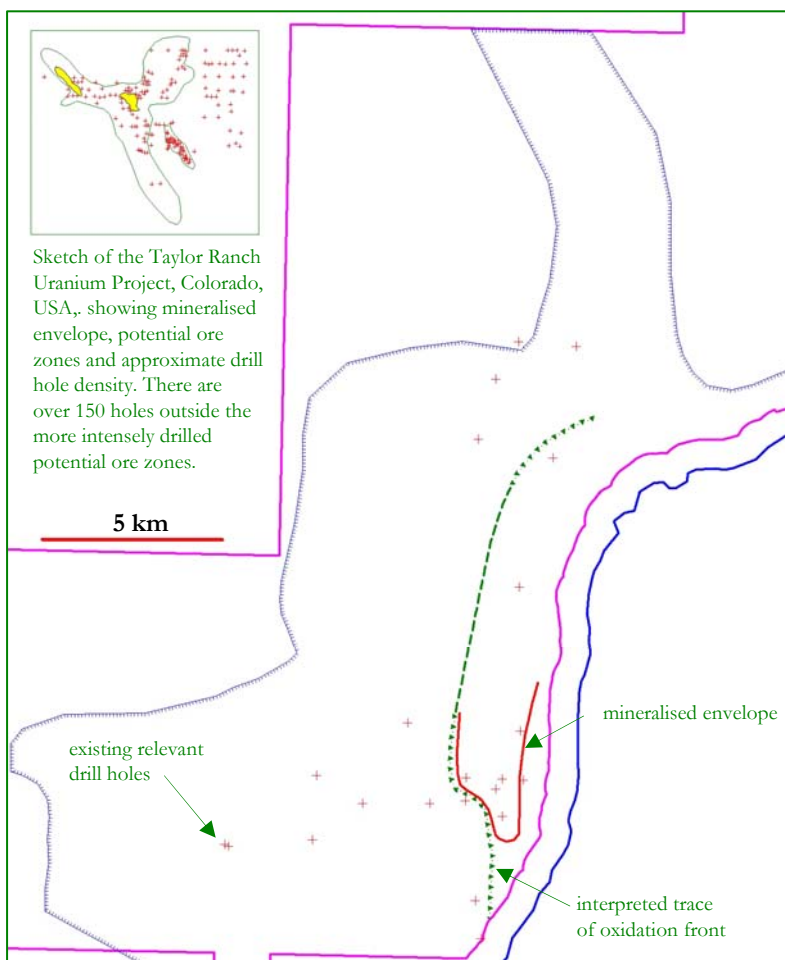
MRM-012



full scale 0.020 eU3O8%

- a regional oxidation-reduction (redox) front is inferred to be migrating west-to-east, down the prevailing hydraulic gradient and sub-parallel to the fault-controlled escarpments to the west.
- multiple mineralised horizons are present:
 1. in the regional redox front and within the Miocene clastic sequence.
 2. at the stratigraphic redox interface between oxidised Miocene and reduced Eocene sequences east of the regional redox front.
 3. in coarse grained lignitic sands within the Eocene sequence east of the regional redox front.
 4. in coarse grained lignitic sands developed on the basal unconformity of the Eocene and overlying radiometrically anomalous granites east of the redox front.
- first-pass drilling will continue at ~1 km centers to map out the Miocene and Eocene sequences, establish the basic structural controls of the sub-basins, and trace out the envelope of significant mineralisation.

Mullaquana uranium discovery - context



Exploration for sediment hosted uranium deposits requires intense, close spaced, drilling to trace out the mineralisation. For the information of investors, the attached image compares the drill hole density of a sediment hosted deposit in the USA with the presently extremely low drill hole density at Mullaquana (**Note:** (1) the geological setting and detail of the areas is significantly different, caution must be exercised in comparing the data sets; (2) at Mullaquana only those holes which provide information relevant to sediment hosted uranium are shown).

FORWARD PROGRAM.

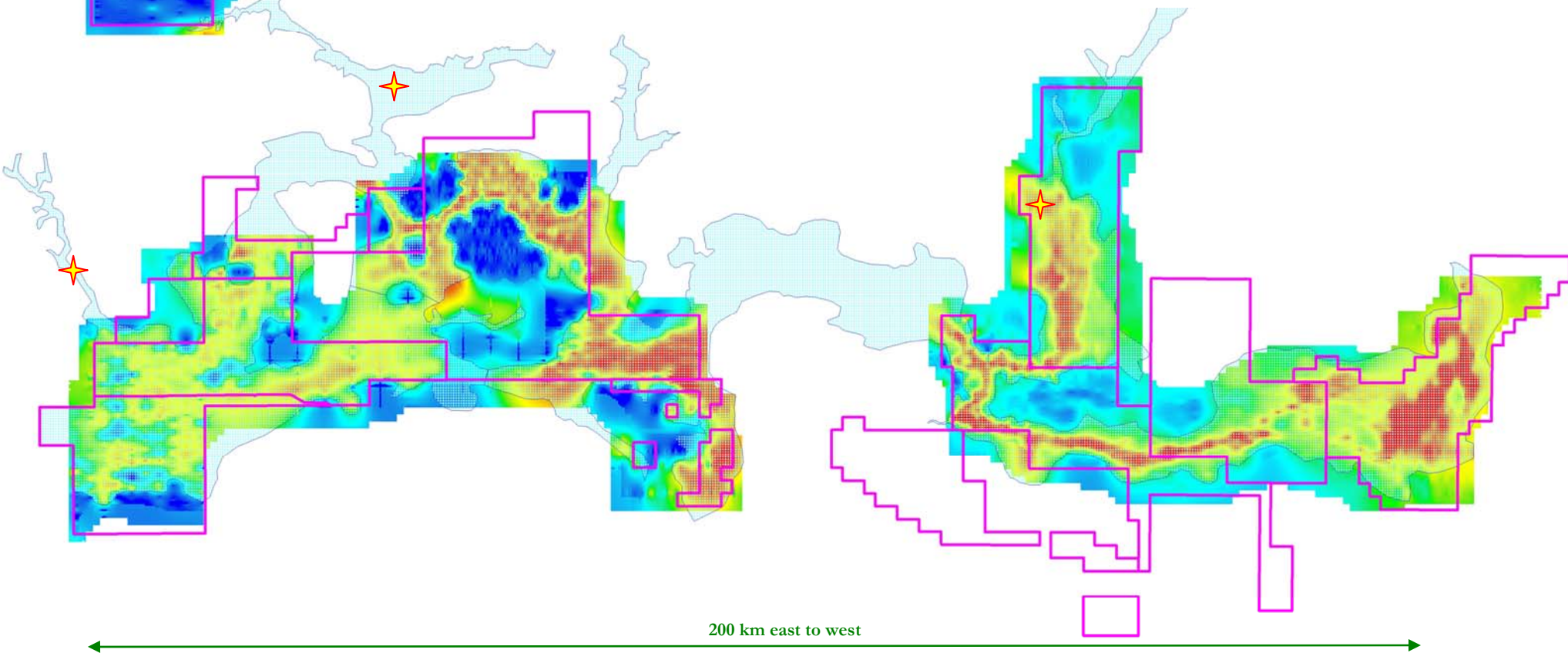
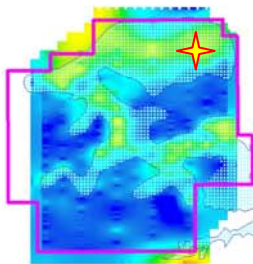
First-pass drilling. The results of all holes completed to the end of 2007 have been released through ASX. Drilling will continue with holes at ~1 km centers to outline the envelope of mineralisation; this work is scheduled for completion by mid-February. It is anticipated that up to a further 20 holes will be drilled. Mineralised holes will be cased off and selected holes will be re-logged using a pfn tool to determine uranium content and equilibrium.

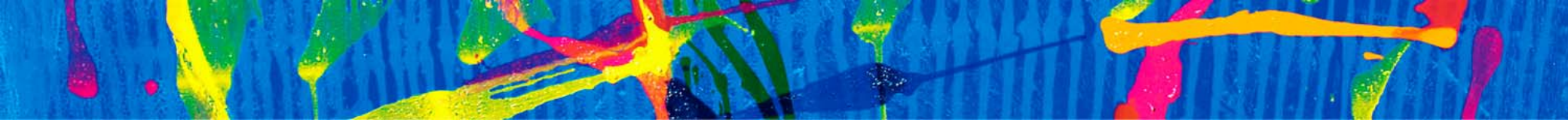
In-fill drilling for resource estimation purposes and to locate higher grade “sweet spots” within the envelope of mineralisation is to commence in the third quarter of 2008. It is anticipated that a minimum of 200 holes (16,000m) will be required to outline the envelope of mineralisation, establish the general geometry and grade range of the system, and calculate an initial resource estimate.

Kingoonya Palaeodrainage System a huge exploration target delineated by AEM surveys

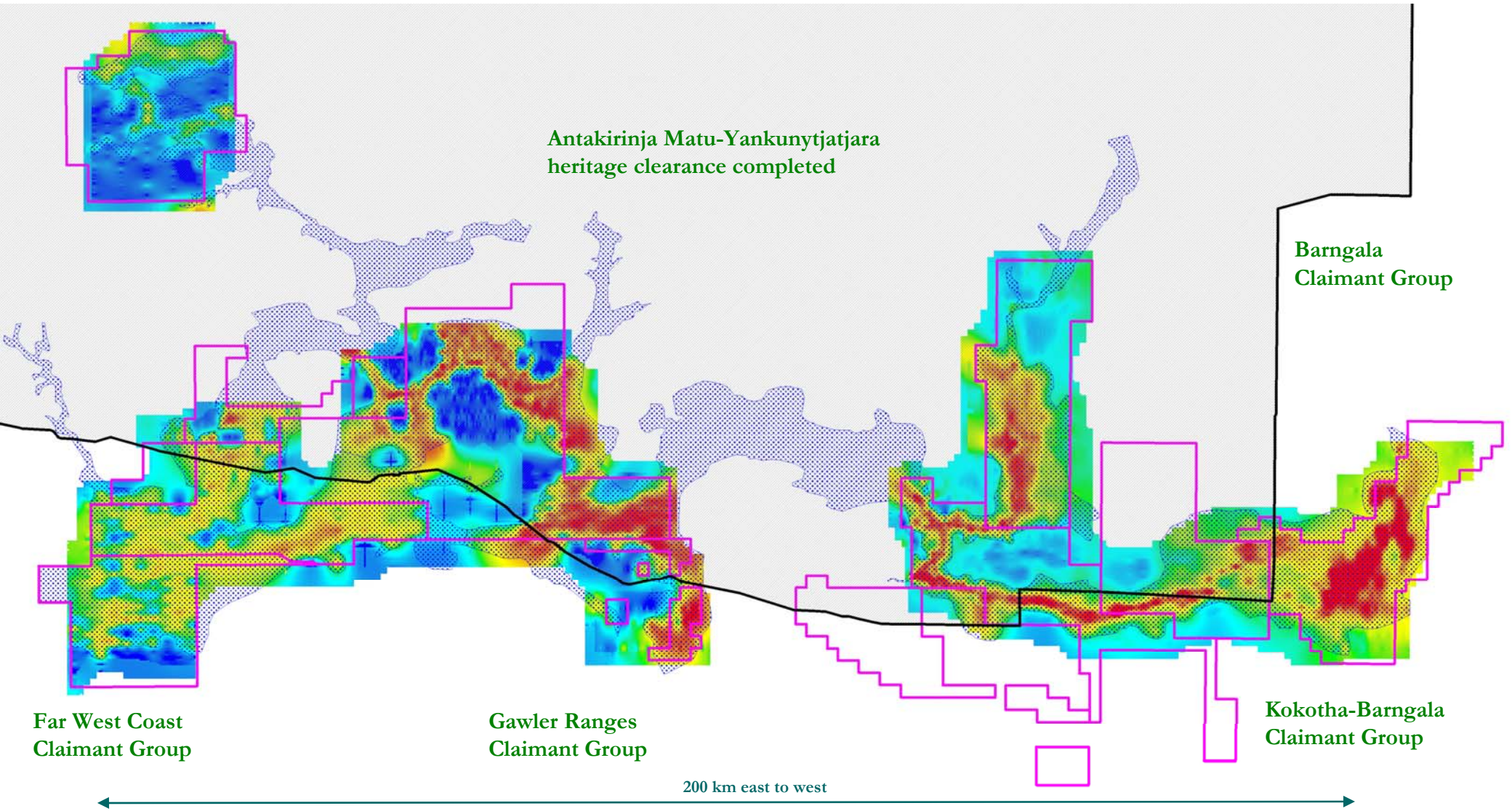
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- **over 340 km of palaeodrainage** which is known to contain roll-front style uranium mineralisation at the Warrior and Elbara prospects (Toro) and the recently discovered Bradman Outstation and Blackoak Bore prospects (U-SA).
- much of the palaeodrainage is not apparent at surface.
- the vast majority of the palaeodrainage has never been explored for uranium. Records of historic exploration continue to be located and the results assessed.





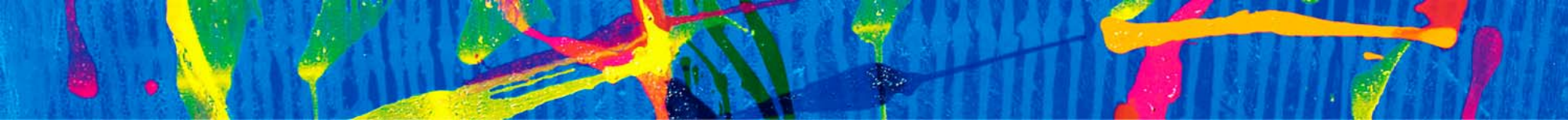
Kingoonya Palaeodrainage System
Antakirinja Matu-Yankunytjatjara Native Title Claimant Heritage Clearance



2008 - in control of our destiny
working with our equipment and people to discover uranium

UraniumSA

- **Mullaquana – initial resource** in-fill program of ~200 holes for ~16,000m with the objective of being able to calculate an initial resource estimate for the Mullaquana project by the end of fourth quarter 2008.
- **Kingoonya Palaeodrainage System** Heritage Clearance surveys with the **Antakirinja Matu-Yankunytjatjara Native Title Claimants** completed, documentation is being finalised. Negotiating with other Native Title Claimant groups.
 - Stellar JV**; priority AEM targets at Tarcoola will be drill tested from mid-February 2008.
 - Marathon JV**; recently discovered **Blackoak Bore** uranium mineralisation will be drill tested second quarter 2008.
 - Muckanippie**; recently discovered **Bradman Outstation** uranium mineralisation will be drill tested third quarter 2008.

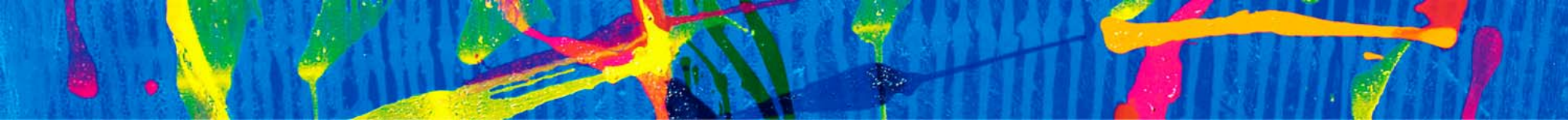


Corporate Overview

first discovery achieved, expenditure on budget
active delineation and exploration program



➤	Shares on Issue	62,329,928	
➤	Options – listed	16,329,928	<i>(25c, 2010 expiry)</i>
	- unlisted	16,109,237	
➤	Year 1 exploration expenditure	on budget at \$1.1m	
➤	Available funds	\$4.0m	



delivering to plan and on budget

UraniumSA

the closing page of the 2007 AGM presentation

‘... building on a foundation of positive results our second year of operation will see major advances towards discovery ...’



Kingoonya Palaeodrainage

Background information

The significance of the grade encountered

In an established mining operation, or one at an advanced stage of evaluation, the term “cut-off grade” has a clear and defined economic meaning which is determined by the specific characteristics of that individual deposit. In general terms, the cut-off grade of a particular operation is the grade below which it is not economically feasible to exploit that mineralisation. As noted in the Company ASX release of 12th December 2007, uranium deposits from a diverse range of geological setting and geographic locations are presently using 0.01 % eU3O8 as a cut-off for their economic evaluations. It is in this context that in evaluating results from exploration of its sediment hosted uranium exploration plays the Company considers that;

- 1) material which has a uranium content in excess of 0.005 % eU3O8 (equivalent to 50 ppm or eUppm) but less than 0.01 % eU3O8 (equivalent to 100ppm or eUppm) is anomalous and has exploration significance and requires technical attention. However, unless it has a negative impact on previously announced results, it does not warrant an announcement to market.
- 2) material which exceeds 0.01 % eU3O8 (equivalent to 100ppm or eUppm) requires serious technical consideration and analysis, and if it occurs over a significant width and within a host sequence with characteristics which could make it permissive for in-situ leach operations, an announcement to market is required.

Gamma logging

The use of down-hole gamma probing for the evaluation of uranium resources is a well established and industry standard technique. The technique has a number of limitations including the contribution of non-uranium materials to the result and the reliability of the grade correlation algorithms. There are a range of materials which have the potential to contribute to the measured gamma count and therefore lead to an overestimation of grade. The main contributors to the count rate are uranium itself, potassium, thorium, heavy minerals containing these elements and radon gas, and in marine settings glauconite and phosphate minerals. The Company has the following procedures in place to evaluate the possibility for error from these sources in the course of routine exploration;

- 1) the gamma probe is run twice in each hole and the results of the two runs compared to determine the count rate stability of significant peaks and to check for drift or shift in values or locations. Particular attention is paid to impervious boundaries identified in the geological logging as sites for potential radon gas accumulation or leakage.
- 2) grab samples of sand units in and about gamma peaks are panned down, the concentrates examined for heavy minerals and the composition of the clastic fragments checked.
- 3) gamma response peaks are checked against the logged geology for indications of apatite (phosphate) associated with limestone or visible glauconite.

UraniumSA considers that the above procedures, while not absolutely definitive, provide a sound basis for it to conclude that significant gamma responses which it reports are not caused by non-uranium materials. This may not be the case across all projects.

The gamma probe in use by the Company has been calibrated at the PIRSA test facility in Adelaide. The Consulting Geophysicist has written a correlation algorithm for the Company equipment which provides a very high degree of confidence in the grade conversions. The statistical reliability measures of the algorithm are;

$$r^2 = 0.9999999976 \text{ (an } r^2 \text{ of 1.0 represents a perfect correlation)}$$
$$\text{axis intercept} = 0.0000046568 \% \text{ eU3O8 (an intercept of 0.0 is a perfect solution).}$$

The results released to market are based on this statistically sound algorithm and are considered to be an accurate representation of the % eU3O8 grade. It is not known if the mineralisation is in radiometric equilibrium.

Results

The gamma tool used by UraniumSA reads and records raw data at 1 cm intervals down the drill hole, this data is converted to % eU3O8 (above) for each of the raw data intervals and to facilitate interpretation and manipulation values are aggregated over 10cm intervals by simple arithmetic average. Intervals where grades exceed 0.010 % eU3O8 over more than 50cm are considered significant and no reported intervals contain values below the 0.010 % eU3O8 level of significance. All holes are drilled using the UraniumSA Mayhew 1000 rotary mud rig. A 4 1/2 inch hole is bored using either a blade or roller bit with cutting lifted to surface by a water based drilling mud (local saline waters, ph adjusted and mixed with biodegradable additives to increase viscosity and density). Drill cuttings are collected at the collar over 2m intervals and laid out in regular lines at the drill site – this material is geologically logged and processed as necessary (above) and reference samples collected. The resulting geological log provides the geological section presented with the gamma data – boundaries are approximate and will be refined and adjusted as further analysis is undertaken using the electrical logs which are also run as down-hole tools. The rotary mud drilling method does not provide a clean or reliable sample suitable for assay.

Consents

The material presented herein is derived from information previously released to ASX by UraniumSA. In these ASX releases, exploration data and information was compiled by Mr. Russel Bluck a Member of the Australian Institute of Geoscience and an employee of UraniumSA Limited. Mr Bluck has sufficient experience relevant to the style of mineralisation and type of deposits being considered and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition) and he consented to the inclusion in the report of matters based on his information in the form and context in which it appeared. In the ASX releases, the geophysical results were based on work and information compiled by Mr Grant Koch, a Member of the Australian Society of Exploration Geophysicists and an independent Consultant to UraniumSA Limited. Mr Koch has sufficient experience relevant to the geophysical matters being considered and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition) and he consented in writing to the inclusion of matters based on his information in the form and context in which it appeared.

This presentation has been prepared by UraniumSA limited.