

21 May 2009

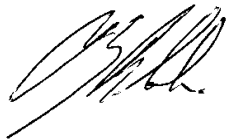
General Manager
The Company Announcements Office
Australian Securities Exchange

APPOINTMENT OF BGF EQUITIES AS MANAGER 1 FOR 3 NON-RENOUNCEABLE RIGHTS ISSUE

UraniumSA Ltd (ASX:USA) is pleased to advise that it has today appointed BGF Equities Pty Ltd, a subsidiary of BGF Holdings Limited, (BGF) as Manager to the 1 for 3 Rights Issue announced Monday, 11 May 2009. BGF is an independent specialist financial services organisation operating out of Sydney and Melbourne. Mr Warwick Grigor, Executive Chairman of BGF, is a well-known analyst and commentator on the mining industry with a particular expertise in the uranium sector.

The BGF fee is \$22,000 inclusive of GST and the issue of 1,000,000 share options with an exercise price of 10 cents expiring 31 March 2011 which will be issued to BGF following the completion of the 1 for 3 non-renounceable rights issue. BGF may also place any shortfall on a best endeavours basis as described in clause 1.7 of the amended Rights Issue Offer Document. The shortfall is not underwritten but any shares placed by BGF will be at a fee of 5% of the value of the shares placed.

BGF have written a research note on UraniumSA Limited and this has been posted to our web site at www.uraniumsa.com.au



Russel Bluck
Managing Director
UraniumSA Limited