

Friday, 12 June 2009

AUSTRALIAN SECURITIES EXCHANGE
COMPANY ANNOUNCEMENTS PLATFORM
ASX CODE USA

Joint Ventures Signed with Stellar Resources Limited and Australasia Gold Limited

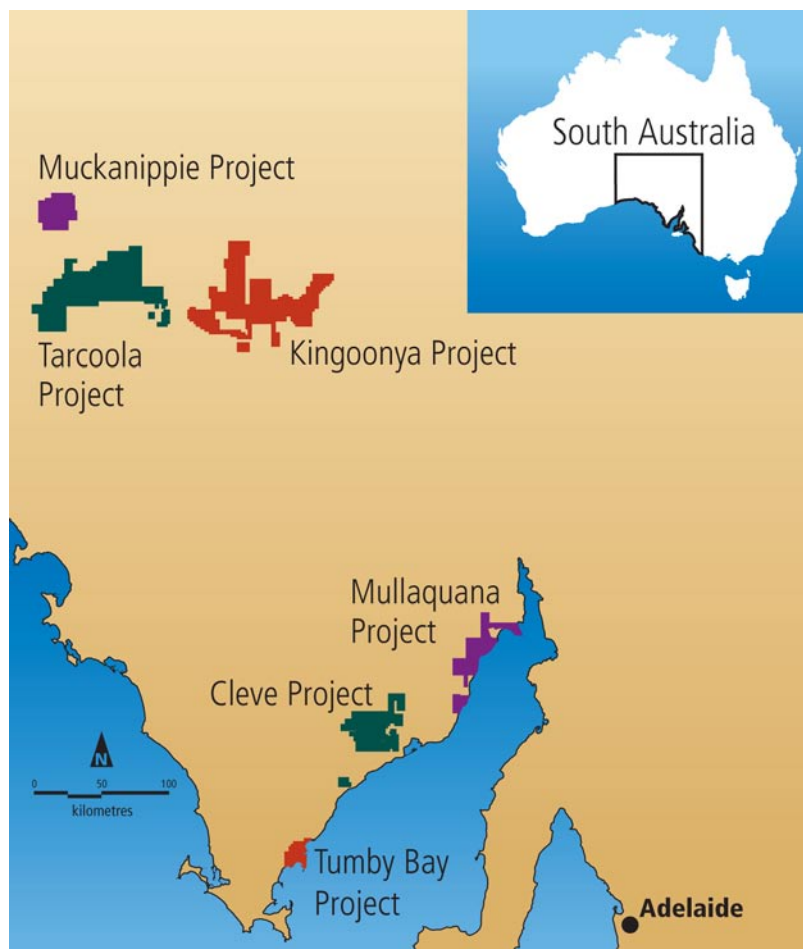
UraniumSA Limited (USA) is very pleased to announce that formal Joint Venture documentation covering tenements immediately south of the 100% owned Mullaquana Exploration Licence 3652 and Blackbush uranium prospect has been signed to establish;

- the “Eyre Peninsula Exploration Joint Venture” between USA and Stellar Resources Limited (SRZ). This JV gives USA a 70% interest in all minerals within Exploration Licence 4242, with SRZ having its 30% interest free carried to the identification of a JORC compliant Inferred Resource, following which both parties will contribute pro-rate with their interest.
- the “Murninnie Uranium Joint Venture Agreement” between USA and Australasia Gold Limited (AAO). This JV gives USA a 70% interest in uranium and associated minerals within its targeted cover sequence within a defined portion of Exploration Licence 3542, with AAO having its 30% interest free carried to the identification of a JORC compliant Inferred Resource, following which both parties will contribute pro-rate with their interest.

The documents are being submitted to State Government agencies for registration and required approvals.

Through these Joint Ventures and its own 100% owned Mullaquana tenure UraniumSA now has exploration control over the majority of those parts of the Pirie Basin which it considers most prospective for the discovery of repetitions of the recently announced Blackbush Prospect (2,700t contained U₃O₈, ASX release 5th May 2009).

About UraniumSA Ltd



UraniumSA is an Adelaide-based uranium-only explorer specialising in sediment-hosted styles of uranium mineralisation within a substantial portfolio of properties in South Australia's Gawler Craton.

The Company has discovered sediment hosted uranium mineralisation at Mullaquana. The Blackbush Prospect has an Inferred Resources of ~2,700 t contained U_3O_8 and exploration of other prospects is continuing.

Exploration of the Mullaquana Exploration Licence is continuing and work across ground controlled through Joint Venture is being scheduled.

Russel Bluck
Managing Director
UraniumSA Limited

The exploration results and mineral resources reported herein are based on work and information compiled by Russel Bluck a Member of the Australian Institute of Geoscience and employees 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 has consented in writing to the inclusion in this report of matters based on his information in the form and context in which it appears.