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**AUSTRALIAN SECURITIES EXCHANGE
COMPANY ANNOUNCEMENTS PLATFORM
ASX CODE USA**

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SUBSTANTIAL SHAREHOLDER CHANGES

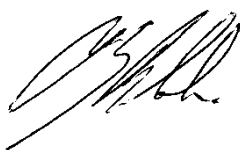
In response to shareholder enquiry UraniumSA (USA) provides the following information regarding the changes in its major shareholdings arising from the recent placement and associated trading..

BGF Equities Pty Ltd., who managed the recent placement, had interest from a range of institutions and other parties for significantly more shares than were available. Accordingly, an approach was made to USA's major shareholders, Stellar Resources Limited (SRZ) and Marathon Resources Limited (MTN), to determine if they were interested in taking the opportunity to crystallise the value of their investment in the Company.

At its IPO in 2007, UraniumSA was fortunate to have the support of its Joint Venture partners, Stellar Resources and Marathon Resources and their shareholders had preferential entitlements to shares. Both of these companies acquired significant equity positions in USA in exchange for Joint Ventures on tenements which they held over the Kingoonya Palaeodrainage System. The equity interests which they acquired in USA were the result of a commercial transaction and were not a core part of their operations or business strategy.

The opportunity provided by BGF's marketing of the placement has enabled both SRZ and MTN to make a commercial decision to crystallise the value of all or part of their holding in USA. SRZ sold 4.8m shares and remain a significant shareholder with a 5.1% holding in USA, and MTN have ceased to be a shareholder. By making equity available, they have assisted USA in providing an entry point for the institutional investment that will be important to the Company as it advances its Mullaquana project.

The decision by SRZ and MTN to crystallise value is a commercial one which is founded on the market strength arising from the Mullaquana Project, south of Whyalla on the Eyre Peninsula in South Australia. In confirmation, interested shareholders are referred to recent announcements made by SRZ concerning its intention to commence exploration of its tenement holdings over the Pirie Basin south of the areas already Joint Ventured with USA.



R.G.Bluck
Managing Director
UraniumSA Limited.