

Wednesday 17 November 2010

CLEANSING NOTICE

Section 708AA(2)(f) of the Corporations Act 2001 (Commonwealth)

The board of UraniumSA Limited (ASX: USA) (Company) has announced that it will be offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company (New Shares) via a non-renounceable rights issue (Rights Issue) on the basis of one (1) Share for every ten (10) Shares held at the record date of 13 December 2010.

Approximately 13,135,979 New Shares under the Rights Issue will be offered at 25 cents per share to raise approximately \$3,283,995 before costs.

An Offer Document will be mailed to eligible shareholders together with personalised Entitlement and Acceptance Forms.

The Company hereby states pursuant to section 708AA (2)(f) of the Act that:

- a) the Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- b) the Company is providing this notice under section 708AA(2)(f) of the Act;
- c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- d) as at the date of this notice, the Company has complied with section 674 of the Act; and
- e) as at the date of this notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purposes of making an informed assessment of:
 - A. the assets and liabilities, financial position and performances, profits and losses of the Company; or
 - B. the rights and liabilities attaching to the New Shares.
- f) the Company does not expect the Rights Issue to have any effect on the control of the Company. However, if a substantial shareholder fails to take up all or part of the shareholders' entitlement then this may lessen the potential for that shareholder to effect any control over the Company. These events may also have a corresponding effect on the extent to which all other shareholders may affect control of the Company.

Yours faithfully

Russel Bluck
Managing Director
UraniumSA Limited

