

Friday, 3 December 2010

CLEANSING NOTICE

Section 708A(5)(e) of the Corporations Act 2001 (Commonwealth)

We refer to the recent placement of 20 million ordinary fully paid shares (“**placement shares**”) with sophisticated investor clients of BGF Equities Pty Ltd at 25 cents per share.

The share placement will raise \$5,000,000 before issue costs.

In making the placement, the Company relies on Section 708A(5) of the Corporations 2001 (Cth) (“**Act**”) and gives notice under Section 708A(5)(e) of the Act of the following details:

- a) the Company will issue the placement shares without disclosure to investors under Part 6D.2 of the Act;
- b) the Company is providing this notice under section 708A(5)(e) 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.

Yours faithfully



Managing Director
UraniumSA Limited