

Monday, 17 January 2011

**THE COMPANY ANNOUNCEMENTS OFFICE  
AUSTRALIAN SECURITIES EXCHANGE  
ASX CODE: USA**

**UNLISTED SHARE OPTIONS ISSUED TO EMPLOYEES**

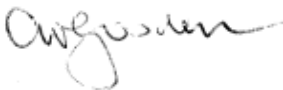
UraniumSA Limited advises that it has today issued a total 543,000 unlisted options to 9 employees under the terms of the UraniumSA Employee Share Option Plan.

The options have been issued in accordance with the Plan's objective to attract, retain and reward employees. The options are exercisable at 68 cents which is above the most recent closing price of UraniumSA ordinary fully paid shares of 54 cents. The options may be exercised in accordance with the following timetable:

- one third of the options vest immediately
- a further one third vest at the first anniversary from date of issue being 17 January 2012
- and the final one third will be vested at the end of 24 months from date of issue

The options expire 36 months from date of issue being 17 January 2014.

None of the options have been issued to Directors.



Craig W Gooden  
UraniumSA Limited  
Company Secretary