

6 July 2011

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

UNLISTED EMPLOYEE OPTIONS

UraniumSA Limited advises that it has today issued 150,000 unlisted options to an employee 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 key employees and contractors. The options are exercisable at 29.23 cents which above the most recent closing price of UraniumSA ordinary fully paid shares of 18 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 6 July 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 6 July 2014.

UraniumSA Limited wishes to advise that in accordance with the provisions of the Employee Share Option Plan, 400,000 unlisted share options exercisable at 23.98 cents have lapsed.

Following the cancellation of these options, UraniumSA Limited has the following unlisted options on issue:

- 6,490,000 exercisable at 18.98 cents expiring 1 September 2011
- 2,500,000 exercisable at 29.23 cents expiring 31 December 2011
- 100,000 exercisable at 10.23 cents expiring 24 June 2012
- 2,500,000 exercisable at 29.23 cents expiring 17 November 2012
- 250,000 exercisable at 29.23 cents expiring 14 October 2013
- 333,333 exercisable at 29.23 cents expiring 23 November 2013
- 693,000 exercisable at 68 cents expiring 17 January 2014
- 250,000 exercisable at 42 cents expiring 28 April 2014
- 150,000 exercisable at 29.23 cents expiring 6 July 2014



Craig Gooden
Company Secretary
UraniumSA Limited