

7 July 2011

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

UNLISTED DIRECTOR OPTIONS EXERCISED

UraniumSA Limited wishes to advise that 350,000 Director share options expiring 1 September 2011 have been exercised at 18.98 cents per share option.

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

6,140,000 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