

Friday 2nd September 2011

General Manager
The Company Announcements Office
Australian Securities Exchange
ASX Code: USA

UNLISTED DIRECTOR OPTIONS EXERCISED AND BALANCE LAPSED

UraniumSA Limited wishes to advise that 490,000 1st September 2011 options have been exercised at 18.98 cents per option and 5,650,000 1st September 2011 options remained unexercised and have now lapsed.

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

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 on 6 July 2014



Craig Gooden

Company Secretary
UraniumSA Limited