

Thursday 6 October 2011

**Australian Securities Exchange
Company Announcements Platform
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UNLISTED SHARE OPTIONS ISSUED TO A DIRECTOR

UraniumSA Limited advises that it has today issued 5,000,000 unlisted options to Managing Director, Russel Bluck, following shareholder approval at the Company's AGM held today.

The options have been issued in accordance with the terms and conditions as approved by shareholders and are summarised below:

- Options are exercisable at 20 cents compared with the closing UraniumSA Limited share price of 13.5 cents on 5 October 2011;
- The options may be exercised at any time after the grant and all unexercised options will expire on 5 October 2016.

Yours truly,



UraniumSA Limited
Craig Gooden
Company Secretary