

Tuesday, 03rd January 2012

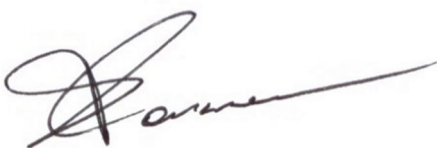
**General Manager
The Company Announcements Office
Australian Securities Exchange
ASX Code: USA**

UNLISTED OPTIONS LAPSED

UraniumSA Limited wishes to advise that 2,500,000 unlisted share options exercisable at 29.23 cents have lapsed.

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

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
588,500 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 06 July 2014
5,000,000 exercisable at 20 cents expiring 05 October 2016



Damien Connor

Company Secretary
UraniumSA Limited