

Friday, 10 February 2012

**THE COMPANY ANNOUNCEMENTS OFFICE
AUSTRALIAN SECURITIES EXCHANGE
ASX CODE: USA**

UNLISTED SHARE OPTIONS ISSUED TO EMPLOYEES AND CONSULTANTS

UraniumSA Limited advises that it has today issued a total 1,425,000 unlisted options to 7 employees and 2 consultants under the terms of the UraniumSA Limited Employee Share Option Plan.

The options have been issued in accordance with the Plan's objective to attract, retain and reward employees and key personnel. The options are exercisable at 20 cents which is above the most recent closing price of UraniumSA ordinary fully paid shares of 13.5 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 10 February 2013
- 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 9 February 2015.

None of the options have been issued to Directors.

Following the issue 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
588,000 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
1,425,000 exercisable at 20 cents expiring 9 February 2015
5,000,000 exercisable at 20 cents expiring 5 October 2016



Damien Connor
UraniumSA Limited
Company Secretary