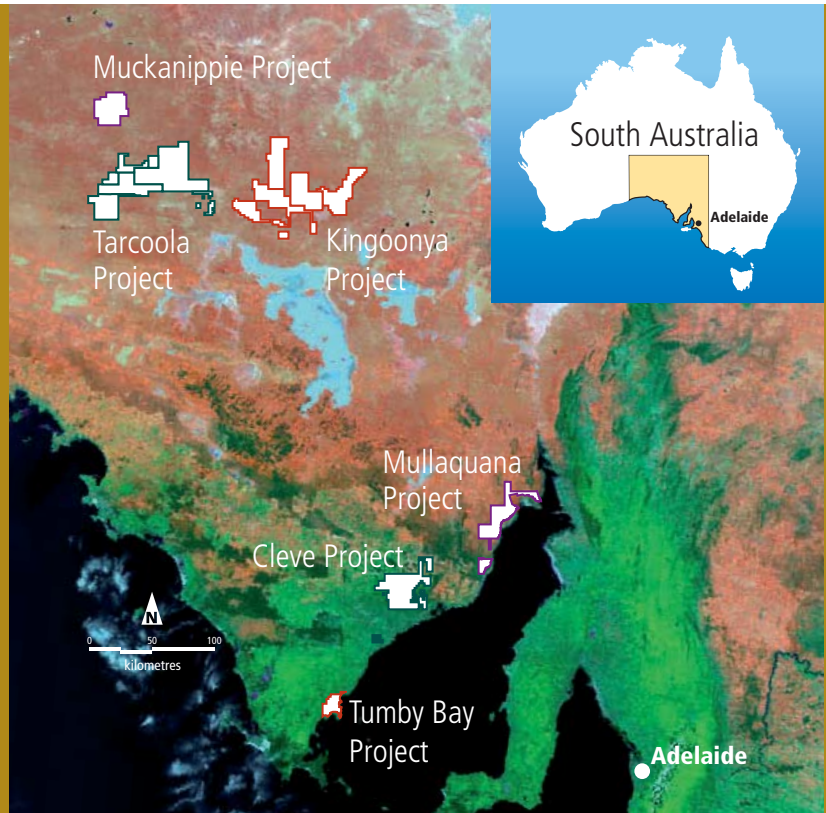


UraniumSA

Uranium
Exploration
focused
continuous
cost-effective
successful

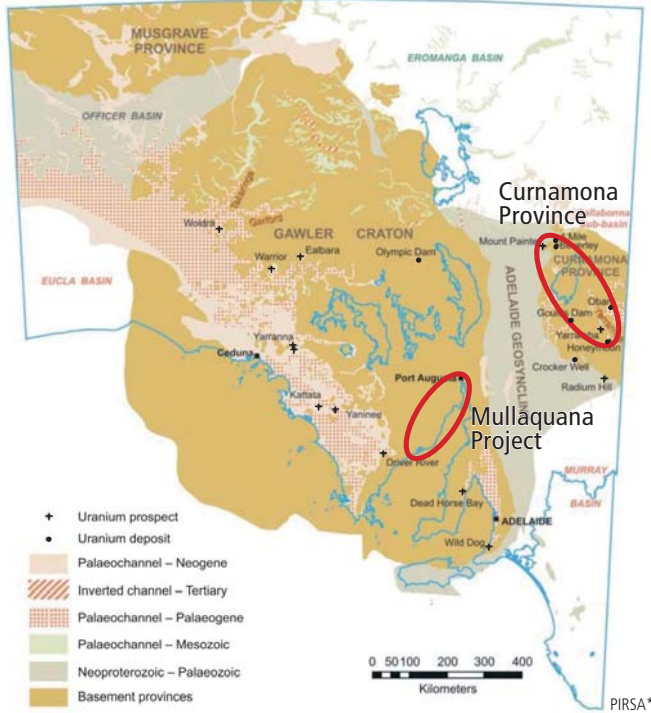


Continuous, quality controlled operations

- ◆ single commodity
Uranium
- ◆ single regulatory regime
South Australia
- ◆ single geological province
Gawler Craton

◆ Mullaquana uranium discovery

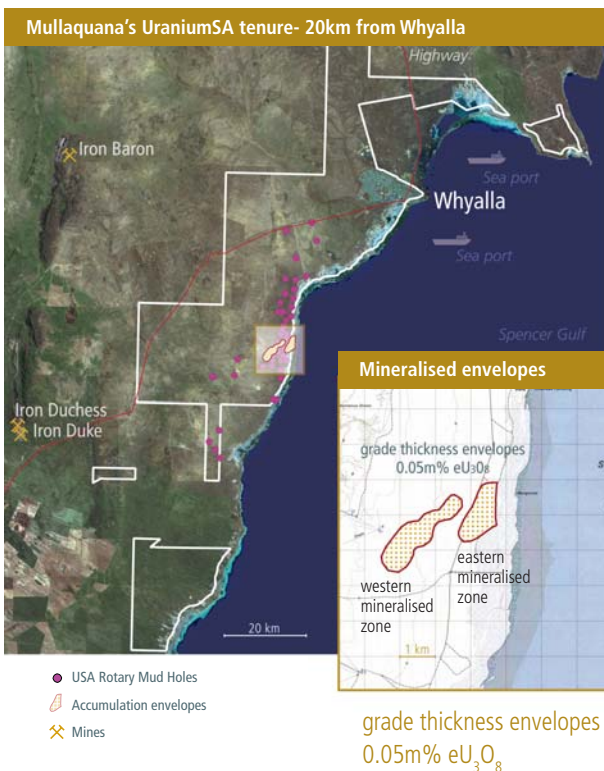
The Mullaquana project is located on South Australia's Eyre Peninsula, with the established prospects on the coastal plain ~20km southwest of the city of Whyalla. The region has established infrastructure and well developed industrial base and a skilled workforce.



The Curnamona Province in South Australia is a world-class in-situ leach uranium field which was discovered in 1969 (Beverly, Honeymoon, Beverly 4 mile, Oban) and has been extensively explored by drilling. At Mullaquana, the Kanaka Beds of the Pirie Basin have similar geological components:

- right age sequences Miocene, Eocene
- right lithologies sand, lignite
- uranium mineralisation 785 ppm eU_3O_8

UraniumSA intersected potential ore grade uranium mineralization at Mullaquana in January 2008. UraniumSA has one rig continuously drilling in the project with ~70 holes completed to date.



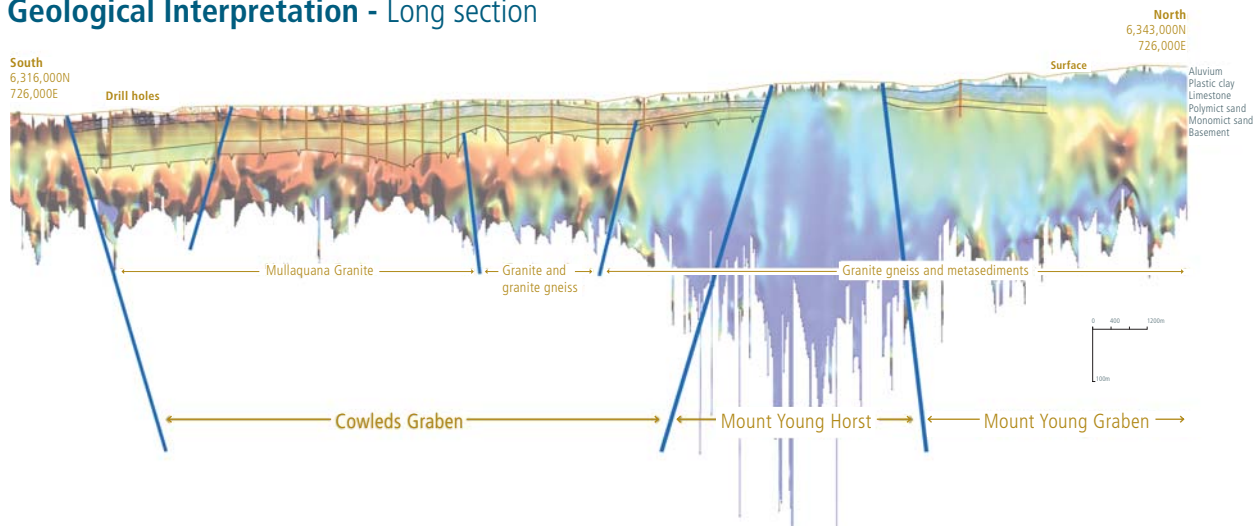
Through its own tenure and by Joint Venture UraniumSA controls the presently known mineralised portions of the newly discovered and under-explored Mullaquana uranium district.

One drill rig is continuously working in the project area with ~70 holes completed to date. The majority have been first-pass exploration holes at separations of ~1km to determine the regional extent of uranium mineralisation (~37). The rig is now drilling on a 400m grid centred on known mineralised holes to outline envelopes of potentially economic mineralisation (~24 holes to date).

In late 2008 UraniumSA flew an airborne electromagnetic survey to assist in mapping out the extent of the mineralised sediments. Integration of the drilling and electromagnetic data is delivering significant exploration benefits.

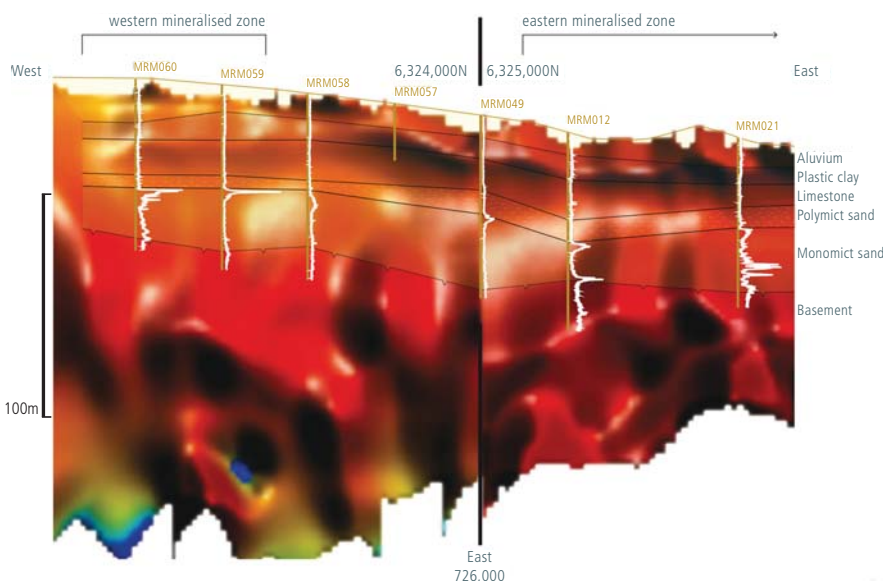
Mullaquana uranium discovery

Geological Interpretation - Long section



North-south geological interpretation along the length of the tenement superimposed on an airborne electromagnetic image. Uranium mineralisation is associated with a redox front developed at the interface between Miocene and Eocene sands. Reconnaissance drilling has located uranium mineralisation at the redox interface and at the basal unconformity between reduced Eocene sediments and basement for over 30km north-to-south. So far, the best exploration results have been obtained within the Cowleds Graben at and south of the northern edge of the Mullaquana Granite (the Mullaquana prospect, eastern and western mineralised zones). Widely spaced reconnaissance drilling in the south of Cowleds Graben intersected uranium mineralisation at the basal unconformity with the Mullaquana Granite. In the Mount Young Graben, reconnaissance drilling intersected uranium mineralisation within reduced Eocene clastic rocks.

Geological Interpretation - Cross section



Within the Mullaquana Prospect uranium mineralisation in excess of 0.05m% eU_3O_8 occurs within a 'western mineralised zone' (~600m wide and ~1,200m long, open to the north, south and northwest) and within an 'eastern mineralised zone' (~500m wide and ~1,400m long, open to the north and south).

Uranium mineralised course grained sands drill hole MRM021, eastern mineralised zone

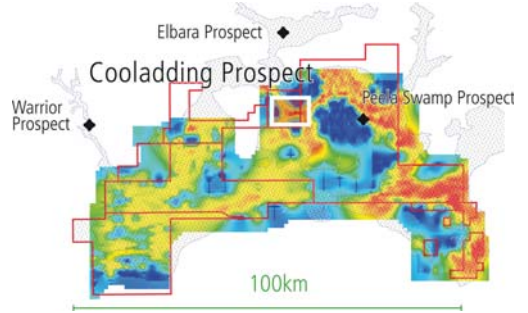


◆ Kingoonya Palaeodrainage System

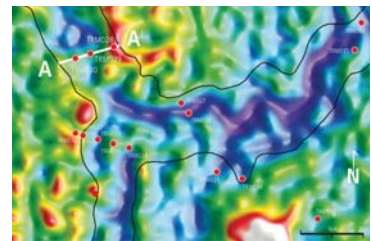
The Kingoonya Palaeodrainage System is host to a number of significant sediment-hosted uranium prospects and is a highly prospective exploration target. Through its own tenure and by Joint Venture UraniumSA has a large exploration presence across the system. Over the last two years the company has carried out regional airborne electromagnetic surveys and drilling which has started to identify target areas for systematic exploration.

The Cooladding Prospect in the Tarcoola Joint Venture tenements (Stellar Resources Ltd, SRZ) intersected anomalous uranium mineralisation associated with redox fronts downstream from an interpreted major drainage confluence. The permissive geology and size of the prospective area make this a priority exploration target.

Tarcoola Project - Cooladding Prospect

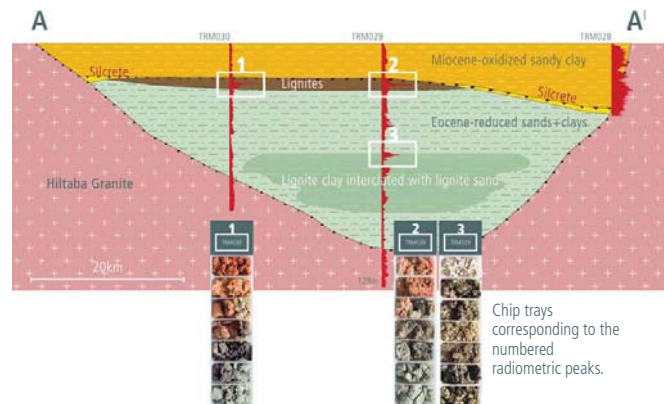


TRM section



Company's drilling rig

Geological Interpretation



About UraniumSA

UraniumSA is an Adelaide-based uranium-only explorer specialising in sediment-hosted and unconformity styles of uranium mineralisation within a substantial portfolio of properties in South Australia's Gawler Craton.

The Company has discovered sediment hosted uranium at Mullaquana on the Eyre Peninsula and is presently drilling on a

400m grid to delineate areas of potentially economic mineralisation. UraniumSA owns 100% of the tenement containing the Mullaquana discovery and is negotiating with Stellar Resources Limited (SRZ) and Australasia Gold Limited (AAO) to enter into Joint Ventures to earn a 70% interest in tenements to the immediate south.

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* PIRSA map, 'Cainozoic palaeochannel hosted uranium and current exploration methods, South Australia'. MESA Journal 46, September 2007

Disclaimer

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Russel Bluck a Member of the Australian Institute of Geoscience and an employee of UraniumSA Limited. Mr Bluck has sufficient experience relevant to the style of mineralisation and type of deposits being considered and to the activity, which he is undertaking to qualify as a Competent Person

as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition). Mr Bluck consents to the inclusion in the report of matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.

This presentation contains general information about UraniumSA's activities as of February 2009 and it does not purport to be complete and no warranty is given as to the accuracy, reliability or completeness of the information (except to the extent liability under statute cannot be excluded). This presentation is not intended as financial advice or an investment recommendation.