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Blackbush deposit field trial

Uranium SA has been preparing to commit to significant capital to a field trial of the ISR method at its Blackbush deposit.

With the recognition of the potential economic significance of the granite basement hosted mineralisation below the resource to be tested by the field trial the company has begun a dual-track process to optimise the value of its Sapphire uranium assets by growing the total inventory of sediment and granite basement hosted uranium mineralisation at Blackbush while investigating the use of conventional mining methods.

Uranium SA is also continuing a reduced program of ISR field trials to develop it as a potential mining method in this setting.

During the March 2012 quarter Uranium SA will review the geology, metallurgy and mining characteristics of the sediment-hosted mineralisation for a

conventional open pit mining operation for its established inferred resource of sediment-hosted mineralisation at Blackbush.

It will also pursue the grant of the retention lease over the Blackbush deposit and re-scope the size and expenditure commitment requirement for the projected field trial of the ISR method.

For the exploration of the granite basement hosted mineralisation underlying the sediment hosted resource at the Blackbush deposit the company has contracted an aeromagnetic survey to map out detail of the granite below the sedimentary cover.

This was scheduled for completion in January 2012.

Uranium SA also started negotiations for a drilling contract with the objective of commencing drilling the granite basement in the first quarter of 2012.