

**UraniumSA Limited**  
 Registered Office  
 Level 1, 67 Greenhill Road  
 Wayville, Adelaide  
 South Australia 5034



**SA**

13 October 2006

Dion Silvy Australian Stock Exchange Limited  
 89 King William Street,  
 Adelaide. SA 5000.

Dear Dion,

**UraniumSA Limited COMMITMENT SCHEDULE**

The company funds will be applied as follows:

- Exploration and evaluation of property portfolio in the Tarcoola and Kingoonya area and the eastern Eyre Peninsula.
- expenses of offer;
- meet the costs of general operating costs and;
- provide working capital

Details of the breakdown of the proposed use of funds are as follows:

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Existing cash available for operations	476,579
Total raised pursuant to offer	6,000,000
<b>Total Funds Available</b>	<b>6,476,579</b>
Less:	
Exploration of existing licences and joint ventures	2,805,000
Costs of offer	501,000
Administration and general operating costs	1,553,000
Working capital	1,617,579
<b>Total Expenditure and Working Capital</b>	<b>6.476,579</b>

The estimated use of funds is contingent upon positive progress and results from the expenditure in accordance with the Company's strategy and objectives. The Directors reserve the right to expend the funds of the Company for the purpose or other related purposes in accordance with the company's strategy and objectives. The final expenditure of funds may vary from the above depending upon the circumstances in which the business develops and operates.

Yours faithfully  
  
 Craig Gooden  
 Company Secretary

# UraniumSA

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## Allocation of expenditure to tenements

All tenure		Granted tenure	
year 1	year 2	year 1	year 2

The **Kingoonya Palaeodrainage System** expenditure allocations are based purely on tenement area and will shift as information is generated. A program for exploration of the **Lake Labyrinth Shear** has been included into EL 3089, and for **IOCG-U** into EL 3438.

### Kingoonya project

EL 3211	\$60,620	\$67,388	\$67,681	\$73,697
EL 3373	\$54,548	\$60,638	\$60,902	\$66,315
EL 3474	\$57,434	\$63,847	\$64,125	\$69,825
EL 3540	\$53,453	\$59,421	\$59,679	\$64,984
ELA 2006/135	\$49,670	\$55,216	\$0	\$0

### Tarcoola project

EL 2898	\$4,726	\$6,418	\$5,169	\$7,019
EL 3089	\$181,780	\$263,206	\$191,309	\$276,145
EL 3205	\$40,745	\$55,327	\$44,559	\$60,507
EL 3253	\$34,796	\$47,249	\$38,053	\$51,673
EL 3500	\$7,416	\$10,069	\$8,110	\$11,012
EL 3369	\$13,201	\$17,926	\$14,437	\$19,604

### Muckanippi

EL 3438	\$146,612	\$288,294	\$150,976	\$294,220
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The **Eyre Peninsula** project expenditures are allocated to the granted Cleve and Turnby Bay (EL 3628) tenements and will be reallocated as other tenure is granted.

### Cleve project

EL 3377	\$146,106	\$255,685	\$309,770	\$591,009
EL 3628	\$33,124	\$57,968	\$70,230	\$133,991
ELA 2006/147	\$6,625	\$11,594	\$0	\$0
ELA 2006/316	\$14,145	\$24,754	\$0	\$0

### Mullaquana project

ELA 2006/174	\$180,000	\$375,000	\$0	\$0
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<b>Total expenditure</b>	<b>\$1,085,000</b>	<b>\$1,720,000</b>	<b>\$1,085,000</b>	<b>\$1,720,000</b>
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