

32 Beulah Road  
Norwood, Adelaide  
South Australia 5067



Thursday 9 November 2006

General Manager  
The Company Announcements Office  
Australian Stock Exchange

Dear Sir,

### **Loyalty Options**

In the UraniumSA Limited Prospectus dated Friday, August 25, 2006 it was stated "it is the intention of the Company to issue Loyalty Options to shareholders on the register some 3 months after the date of ASX listing. The issue will be on the basis of 1 option for every 2 Shares held at that time. The Loyalty Options will expire three years from the date of issue, the exercise price will be 25c and application will be made to have them listed on ASX" (page 3, Chairman's Message).

The Company advises that it will proceed to the issue of Loyalty Options as envisaged by the above statement, and the record date for entitlement to receive these options will be in the second half of January 2007. A further announcement will be made once the Prospectus has been completed, approved and is ready for circulation to shareholders.

Yours sincerely

A handwritten signature in black ink, appearing to read "R. Bluck", written in a cursive style.

Russel Bluck  
Managing Director  
UraniumSA Limited