

32 Beulah Road
Norwood, Adelaide
South Australia 5067



8 January 2007
General Manager
The Company Announcements Office
Australian Stock Exchange

Dear Sir,

Appendix 3B-Issue of Ordinary Fully Paid Shares

UraniumSA Limited is pleased to announce that it has today allotted 500,000 ordinary fully paid shares. The shares were issued on the exercise of unlisted employee options which had an expiry date of 1 September 2011. Each option was exercisable at 20 cents each and raised a total of \$100,000.

This notice is posted to the Company web site www.uraniumsa.com.au

Yours sincerely

A handwritten signature in black ink, appearing to read "R. Bluck".

Russel Bluck
Managing Director
UraniumSA Limited