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Thursday, 7 June 2007
General Manager
The Company Announcements Office
Australian Stock Exchange

Dear Sir,



Completion of AEM Survey, Kingoonya Palaeodrainage System.

The RepTEM survey of the Tarcoola, Kingoonya and Muckanippie Project areas over the Kingoonya Palaeodrainage System has been completed. Preliminary results have been received from the field and processing of the full datasets has commenced to map out the detail of the palaeodrainage.

The survey has successfully delineated the trace of the Kingoonya Palaeodrainage System throughout the Project area. In the Muckanippie area bedrock conductors were located associated with the interpreted anorthositic complex.

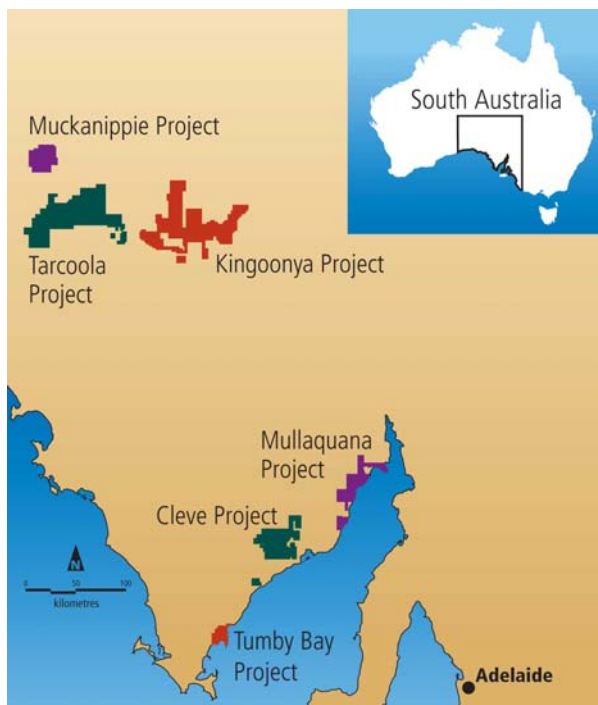
As processing of the data is completed further information will be released to the market on a timely basis.

Completion of air-core drilling, Eastern Eyre Peninsula

Reconnaissance air-core drilling of the Mullaquana, Cleve and Tumby Bay Projects areas has been completed. Holes were down hole logged (natural gamma tool inside the rod string) and sampled throughout. A total of 113 holes were completed at Cleve, 29 at Tumby Bay and 74 at Mullaquana for a total of 4,500m.

All bottom-hole samples are being submitted for routine geochemical analysis. Holes which returned anomalous responses from the down-hole logging are being sub-sampled for geochemical analysis.

As assay results are received they will be reported to the market on a timely basis.



UraniumSA is an Adelaide-based uranium-only explorer specialising in palaeochannel or rollfront and unconformity styles of uranium mineralisation within a substantial portfolio of properties in South Australia's Gawler Craton. The focus of the rollfront uranium search is within its substantial tenement holding over the highly regarded Kingoonya Palaeodrainage System which hosts the Warrior and Ealbara uranium prospects in adjoining tenements. On the eastern seaboard of Eyre Peninsula, UraniumSA's acreage features altered and potentially uranium mineralised unconformities of the style which host the majority of current world uranium production.

The Company's growth strategy is founded on a well established collaborative business model and a balanced vision for the development of its exploration assets. The Company is pioneering long-term technical and educational relationships with key potential stake holders and project partners in China and elsewhere and is well placed to generate, in time, significant value to our shareholders.