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# Notice of Annual General Meeting

**UraniumSA Limited ABN 48 119 978 013**

Notice is hereby given that the Annual General Meeting of the shareholders of UraniumSA Limited (**Company**) will be held at the All Seasons Adelaide Meridian, 21-37 Melbourne Street, North Adelaide 5006, Wednesday 31 October 2007 at 10.00 am for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Memorandum that accompanies and forms a part of this Notice of Annual General Meeting describes the Ordinary and Special Business to be considered.

## **ORDINARY BUSINESS:**

### **A. Financial Statement and Reports**

*'To receive and consider the financial statements of the Company for the period ending 30 June 2007, and related Directors' Report, Directors' Declaration and Auditors' Report.'*

### **B. To consider, and if thought fit, to pass, with or without modification, the following resolutions each as an Ordinary Resolution:**

#### **1. Ordinary Resolution 1: Remuneration Report**

*'To approve the remuneration report as set out in the 2007 Annual Report.'*

**Note:** *The vote on this resolution is advisory only and does not bind the Directors or the Company.'*

#### **2. Ordinary Resolution 2: Election of a Director**

*'That Alice McCleary, a Director retiring by rotation in accordance with the Constitution of the Company, being eligible, and offering herself, is re-elected as a Director of the Company.'*

#### **3. Ordinary Resolution 3: Approval of Re-Appointment of Auditors**

*'That Grant Thornton be re-appointed as the Company's auditors. Grant Thornton has been nominated for appointment, and has consented to act as auditor.'*

**OTHER BUSINESS:**

To deal with any other business that may legally be brought forward in accordance with the Constitution and the *Corporations Act 2001*.

Explanatory notes for Agenda Items 1, 2 and 3, appear on the following pages.

**Voting Entitlements**

The Board has determined that, in accordance with the Company's Constitution and the *Corporations Regulations 2001* (Cth), that the members entitled to attend and vote at the Annual General meeting shall be those persons who are recorded in the register of members at 5:00 pm (Adelaide time) on Monday 29 October 2007.

**By order of the Board**A handwritten signature in black ink that reads "Craig Gooden". The signature is written in a cursive style with a large, looped 'C' at the beginning and a long, sweeping tail at the end.

Craig Gooden

Company Secretary

21 September 2007

## PROXIES

### Appointment of Proxy

A shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. A proxy need not be a shareholder of the Company. A proxy form is included with this Notice of Annual General Meeting.

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

A proxy form must be signed by the member or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the corporation's constitution, or signed by a duly authorised officer or attorney.

To be effective, the Company must receive the completed proxy form signed by the member and, if the form is signed by the shareholder's attorney or authorised officer of a corporation, the authority under which the proxy form is signed (or a certified copy of the authority).

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post or fax **by no later than 10.00am (Adelaide time) on Monday 29 October 2007** to:

- the Company's registered office at 32 Beulah Road, Norwood. South Australia 5067 (facsimile number (08) 8132 0766); or
- the Company's share registrar, Computershare Investor Services Pty Limited, as listed below.

| <b>Mail:</b>   | <b>In person:</b>   | <b>Fax:</b>  |
|--|---|--|
| UraniumSA Limited<br>C/- Computershare Investor<br>Services Pty Limited<br>GPO Box 1903<br>Adelaide SA 5001<br>Australia | UraniumSALimited<br>C/- Computershare Investor<br>Services Pty Limited<br>Level 5, 115 Grenfell Street<br>Adelaide SA 5001<br>Australia | UraniumSA Limited<br>C/- Computershare Investor<br>Services Pty Limited<br><br>Fax: +618 8236 2305 |

If you require an additional proxy form, please contact Computershare Investor Services Pty Limited.

### Appointment of company representative

A body corporate may elect to appoint a representative, rather than appoint a proxy, in accordance with the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the meeting.

### Voting by proxies

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands.

If a shareholder appoints the chairperson of the meeting as the shareholder's proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that shareholder, in favour of that item on a poll.

# Annual General Meeting – Explanatory Notes

UraniumSA Limited      ABN 48 119 978 013

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the Annual General Meeting of shareholders to be held on Wednesday 31 October 2007 at 10:00 am at the All Seasons Adelaide Meridian, 21-37 Melbourne Street, North Adelaide 5006, South Australia.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting, and is a brief explanation of Agenda Items 1, 2 and 3 in the Notice of Annual General Meeting and why the Company is seeking this shareholder approval.

## AGENDA ITEM A

### Financial Statements and Reports

The *Corporations Act 2001* (Cth) (***Corporations Act***) requires the financial report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and Auditor's Report to be laid before the AGM. There is no requirement either in the *Corporations Act* or the Company's Constitution for shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

Whilst no resolution is required in relation to this item, the auditor of the Company or their representative will be available to receive questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

## AGENDA ITEM B

### 1. Ordinary Resolution 1: Remuneration Report

The Directors' Report for the period ended 30 June 2007 contains a remuneration report, which sets out the policy for the remuneration of the Directors, company secretaries and the senior managers.

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the remuneration report.

The vote on this resolution is advisory only, and does not bind the Directors or the Company.

### 2. Ordinary Resolution 2: Election of a Director

Alice McCleary retires by rotation and offers herself for re-election. The Qualifications and Experience of the Director standing for re-election appear below.

*Alice McCleary (48) Director BEc FCA FTIA FAICD*

*(Director since May 2006)*

Alice McCleary is a Chartered Accountant and company director. She is Deputy Chancellor of the University of South Australia, a Director of Great Southern Ltd, Archer Exploration Limited, TWT Group Limited, Adelaide Community Healthcare Alliance Inc (ACHA), and the Child, Youth and Womens's Health Service. The Directors (other than Director McCleary, who makes no recommendation) recommend that shareholders approve Resolution 1 for the re-election of Alice McCleary as a Director of the Company.

### 3. Ordinary Resolution 3: Approval of Re-Appointment of Auditors

The Directors appointed Grant Thornton as auditors of the company on 23 June 2006. Shareholders are being asked to re-appoint Grant Thornton as auditors as this is the first shareholding meeting following the original appointment by the Directors.