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Thursday, 17 April 2008

**AUSTRALIAN SECURITIES EXCHANGE LIMITED  
COMPANY ANNOUNCEMENTS PLATFORM**

**ASX CODE USA**

## **UNLISTED EMPLOYEE OPTIONS CANCELLED**

UraniumSA Limited wishes to advise that in accordance with the provisions of the Employees Share Option Plan, 225,000 unlisted options issued on 16<sup>th</sup> November 2007 have lapsed as a result of the employee ceasing to be employed by the Company.

Following the lapse of these options, UraniumSA Limited has on issue 1,173,450 Unlisted Employee Options exercisable at 20 cents each in accordance with the following timetable:

- Ø 349,612 before the 16 May 2011
- Ø 274,613 after the 16 November 2008 and before 16 May 2011
- Ø 274,612 after the 16 November 2009 and before 16 May 2011
- Ø 274,613 after the 16 November 2010 and before 16 May 2011

A handwritten signature in black ink that reads "Craig Gooden".

**Craig Gooden  
Company Secretary  
UraniumSA Limited**



UraniumSA is an Adelaide-based uranium-only explorer specialising in sediment-hosted and unconformity styles of uranium mineralisation within a substantial portfolio of properties in South Australia's Gawler Craton.

The Company has discovered sediment hosted uranium mineralisation at Mullaquana. The mineralised trend has been traced out by drilling for 11km and remains open in both directions.

The Kingoonya Palaeodrainage System is the focus of the tenement portfolio. It hosts the Warrior and Ealbara uranium prospects in adjoining tenements. AEM surveys by USA have mapped out the architecture of the palaeodrainage system. Systematic exploration drilling of the palaeodrainage has commenced and will continue for the foreseeable future.

UraniumSA owns and operates its own Mayhew 1000 rotary mud drill rig, associated drilling plant and a down hole logging unit. This enables the Company to maintain a continuous program of drill testing of its exploration tenure.