

UraniumSA Ltd  
ABN 48 119 978 013  
  
32 Beulah Road  
Norwood, South Australia 5067  
Australia  
  
Phone +61 (0)8 8132 0577  
Fax +61 (0)8 8132 0766  
[executive@uraniumsa.com.au](mailto:executive@uraniumsa.com.au)  
[www.uraniumsa.com.au](http://www.uraniumsa.com.au)



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**AUSTRALIAN SECURITIES EXCHANGE LIMITED**  
**COMPANY ANNOUNCEMENTS PLATFORM**  
**ASX CODE: USA**

**AIRBORNE ELECTROMAGNETIC SURVEY**  
**AT MULLAQUANA PROJECT IN SOUTH AUSTRALIA**

UraniumSA Limited (ASX: "USA") is pleased to announce that an airborne electromagnetic survey has been completed at its flagship Mullaquana Project, just south of Whyalla on the Eyre Peninsula in South Australia. The job was completed with a short survey within the Company's neighbouring Cleve Project, where initial drilling is also scheduled for later this year.

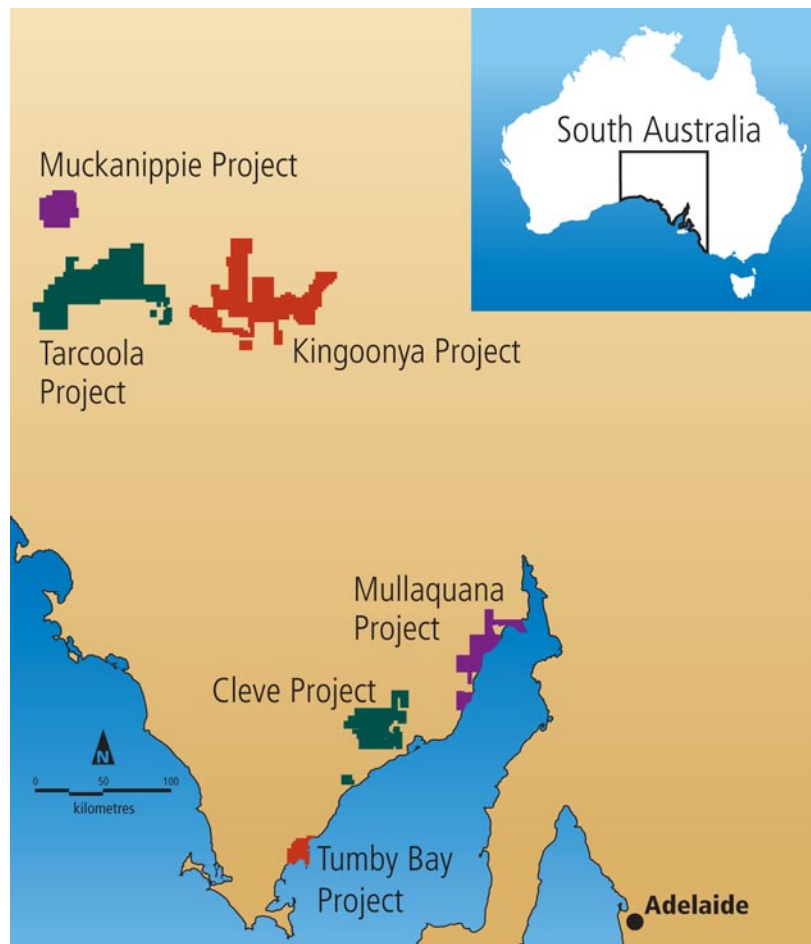
The purpose of the AEM survey at Mullaquana was to map out structures within the basement granites and the distribution of the overlying uranium mineralised sediments. Preliminary results were provided on completion of the survey and final processed results will be available within the next three to four weeks.

At the Cleve Project, the results of the AEM survey will be integrated with previously reported IP and geochemical surveys to define targets for Rotary Air Blast drilling which has been scheduled for later in the year.

Mobilisation of UraniumSA's drilling plant and down-hole logging equipment from the Tarcoola, Kingoonya and Muckanippie projects in the Kingoonya Palaeodrainage System to the operating base for the Mullaquana project is near completion. The newly established operating base will service the Company exploration work across Eyre Peninsula.

At Mullaquana, the rig will initially work on completing the regional ~1km spaced drill out with hole targeting based on the results of the AEM survey. Once the regional drill out is completed in-fill drilling of the best mineralised areas will commence.

## ABOUT URANIUMSA LTD



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. Two uranium mineralised trends have been identified and partially drilled out – they remain open along strike.

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.

Russel Bluck  
 Managing Director  
 UraniumSA Limited

*The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. Russel Bluck a Member of the Australian Institute of Geoscience and an employee of UraniumSA Limited. Mr Bluck has sufficient experience relevant to the style of mineralisation and type of deposits being considered and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2005 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2005 Edition). Mr Bluck consents to the inclusion in the report of matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.*