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1 October 2008

General Manager
The Company Announcements Office
Australian Securities Exchange

LISTING RULE 3.10A – RELEASE OF SECURITIES FROM ESCROW

UraniumSA Limited advises that 19,292,557 ordinary shares, 9,646,280 listed options at 25 cents expiring 18 January 2010 and 6,500,000 unlisted options at 20 cents expiring 1 September 2011 will be released on 20 October 2008 from restrictions applied under restricted security agreements.

These shares and the unlisted options were issued to vendor and founding stakeholders at listing as detailed in the IPO (Initial Public Offering) Replacement Prospectus dated 25 August 2006 and were subject to restriction for 24 months from the listing date on 18 October 2006. The 18 January 2010 listed options were issued to all shareholders on the share register as at 18 January 2007.

The Company intends to apply for the shares and listed options to be traded on the ASX, and an Appendix 3B application for quotation of shares will be filed with the ASX for that purpose.

Signed for and on behalf of the Issuer:

URANIUMSA LIMITED

A handwritten signature in black ink, appearing to read "Craig W Gooden".

Craig W Gooden
Company Secretary