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29 April 2009



AUSTRALIAN SECURITIES EXCHANGE  
COMPANY ANNOUNCEMENTS FOR  
ASX CODE USA

## **ACTIVITIES REPORT 3 MONTHS ENDED 31<sup>st</sup> MARCH 2009**

### **Overview**

- 1. The Company commenced pattern drilling at Mullaquana on a 400m grid over the anomalous zones identified by regional drilling.**
- 2. The anomalous zones at Mullaquana have resolved into three distinct prospects – the Western, Eastern and Southern Mineralised Zones.**
- 3. The first drilling results obtained from drilling within the Western Mineralised Zone were presented at the Paydirt Uranium Conference, Adelaide 16<sup>th</sup> March 2009, and released to market through ASX. Several contiguous holes intersected economically significant thicknesses and grades of mineralisation and an envelope of potentially economic material has been outlined over a strike length of ~ 1.5km with a width of ~ 900m.**
- 4. Pattern drilling is continuing on a 400m grid over the Western Mineralised Zone to close off the potentially economic mineralisation to the north, west and south. To the east mineralisation thins and decreases in grade and a margin can be reasonably inferred by interpolation between existing drill holes.**

### **Exploration**

- 1. Mullaquana project, Eastern Eyre Peninsula.**

**As discussed above, drilling is continuing on a 400m grid. During the reporting period 23 drill holes were completed.**

**Documentation for the Joint Venture with Stellar Resources Limited (SRZ) has been agreed and completed and is with government agencies for registration and stamping.**

- 2. Cleve project: Eastern Eyre Peninsula**

**No significant work was carried out during the reporting period.**

### **3. Kingoonya Palaeodrainage System**

**Compilation of results continued and was nearing completion. Routine tenure renewals were negotiated with Joint Venture partners Stellar Resources Limited (SRZ) and Marathon Resources Limited (MTN).**

## **Corporate**

**Following a review of its operations and funding the Board has determined that**

- 1. The Company continues to review and implement strategies to manage expenditure. Field operations and drilling are continuing, albeit at reduced rates of progress.**
- 2. The operations focus is on the Mullaquana project.**
- 3. The Company is continuing financing and Joint Venture discussions, and negotiations with third parties.**

## **Projected activity to 30<sup>th</sup> June 2009**

### **1. Mullaquana: Eastern Eyre Peninsula**

**Drilling will continue on the Western, Eastern and Southern Mineralised Zones.**

### **2. Cleve: Eastern Eyre Peninsula**

**No field work is scheduled. All resources are directed towards Mullaquana.**

### **3. Kingoonya Palaeodrainage System**

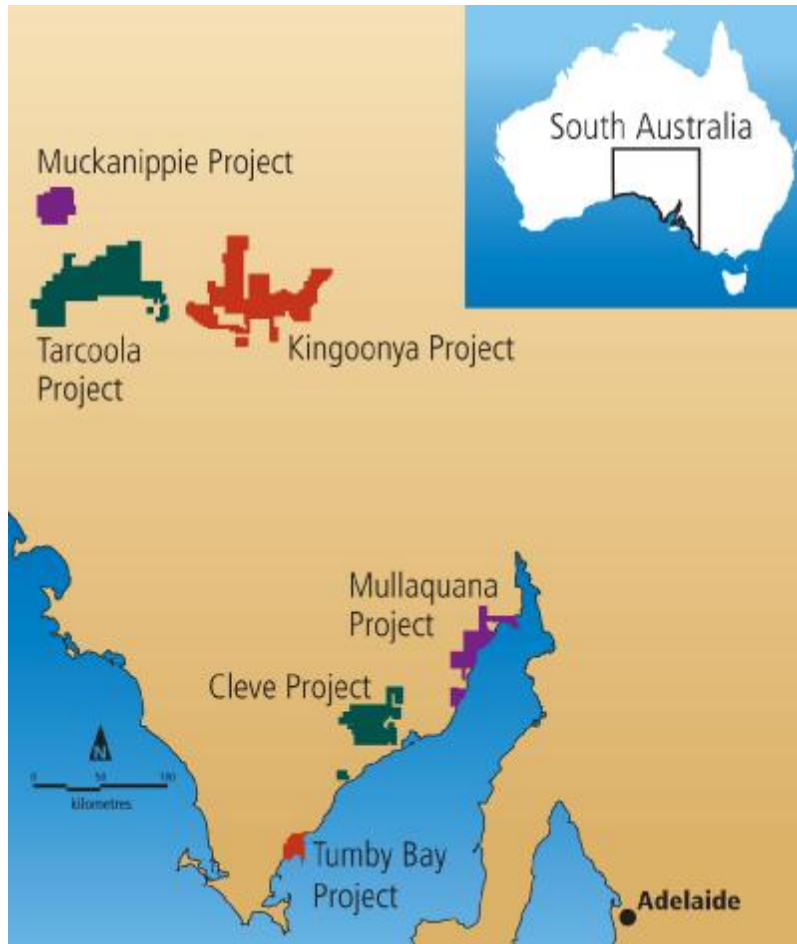
**Tarcoola, Kingoonya and Muckanippie projects**

**No field work or drilling is scheduled.**

### **4. Plant and Equipment**

**One drill rig and associated plant is operating at Mullaquana.**

## About UraniumSA Ltd



UraniumSA is an Adelaide-based uranium-only explorer specialising in sediment-hosted 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. Drilling is continuing to intersect uranium mineralisation at potentially economic thicknesses and grades. Mineralised zones remain open along strike.

UraniumSA owns and operates its own drill rig, associated equipment and its own down hole logging units. The Company has one drill plant in operation and a second available as required.

**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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 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.*