

Monday, 22 June 2009

AUSTRALIAN SECURITIES EXCHANGE  
COMPANY ANNOUNCEMENTS PLATFORM  
ASX CODE USA

## Oversubscription for UraniumSA's \$1.4m capital raising

UraniumSA Limited (USA) is pleased to announce the successful closure of its 1 for 3 Non-Renounceable Rights Issue – raising A\$1.47 million to further explore the Company's prospective uranium tenements southwest of Whyalla on South Australia's Eyre Peninsula.

The Company received applications in excess of the 21 million fully paid ordinary shares which were the subject of the issue as a number of shareholders applied for additional shares.

This oversubscription is seen by Directors as a vote of confidence by the equities markets in the future of uranium and in UraniumSA's strategy, in its ability to build on the potential of its Mullaquana uranium discoveries, and the prospectivity of the Company's South Australian exploration acreage.

The Company has today formally allotted 21,060,741 fully paid ordinary shares as a result of the success of the Non Renounceable Rights Issue. Holding statements will be mailed this Wednesday, 24 June 2009.

Approximately 40% of UraniumSA shareholders participated in the Rights Issue.

The Rights Issue raised a total of \$1,474,251 before costs. Proceeds will be used for further drilling and development at the Blackbush Prospect within the wholly-owned Mullaquana Project, and exploration elsewhere within the project area. At Blackbush, potential ore grade mineralisation extends for 1.6km along strike with a width of 1.3km and average thickness of 5.6m. The resource comprises an estimated 12 million tonnes of mineralisation at an average grade of 0.02% eU<sub>3</sub>O<sub>8</sub> and containing an estimated 2,700 tonnes of U<sub>3</sub>O<sub>8</sub>.

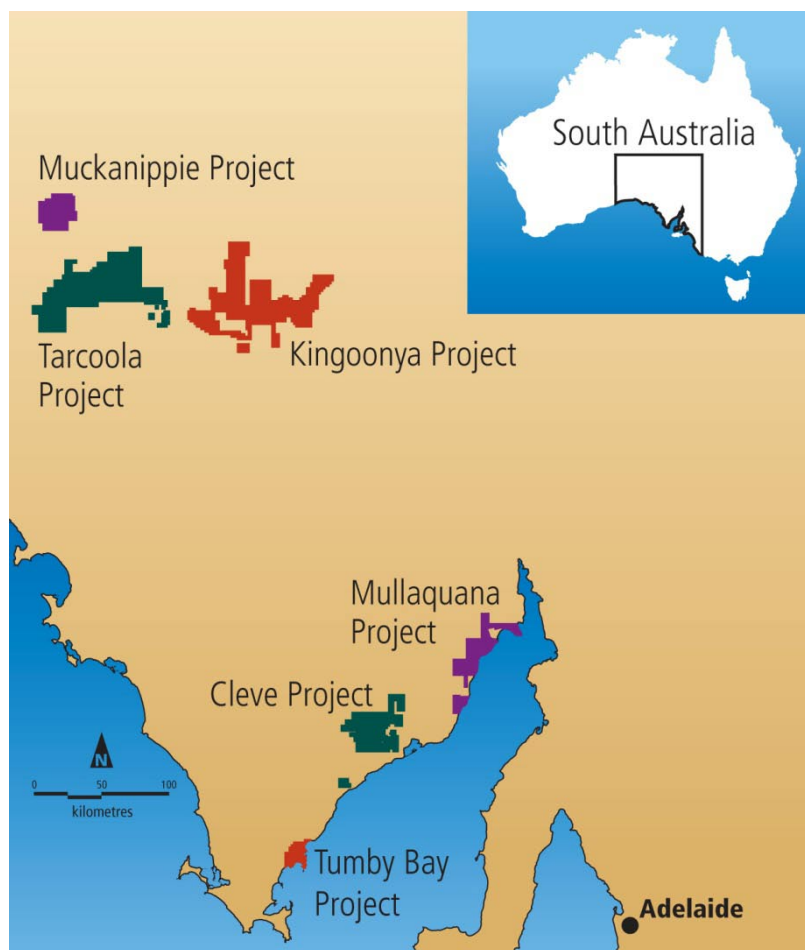
UraniumSA is continuing its evaluation of the Blackbush Prospect with the objective of commencing a 100 tonne per annum field leach trial for in-situ mining as soon as is practicable.

The Directors thank UraniumSA shareholders for their support of the Rights Issue and their continued confidence and support of the Company at this exciting time in its development. Directors also thank BGF Equities Pty Ltd for their support and assistance in managing the capital raising.



Russel Bluck  
Managing Director  
UraniumSA Limited

## About UraniumSA Limited



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 within its Mullaquana Project, 20km south of the industrial city of Whyalla on the Eastern Eyre Peninsula. The Blackbush Prospect Inferred Resource has an estimated ~2,700t contained  $U_3O_8$ . The Company is working to advance the Blackbush Prospect to a 100tpa in-situ-leach field trial as soon as practicable, while continuing drilling to expand the resource base through incremental addition and new discovery.

Through its own tenure and by Joint Venture the Company has exploration control over what it considers the most prospective portions of the Pirie Basin.

Russel Bluck  
Managing Director  
UraniumSA Limited

*The exploration results and mineral resources reported herein are based on work and information compiled by Russel Bluck a Member of the Australian Institute of Geoscience and employees 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) and has consented in writing to the inclusion in this report of matters based on his information in the form and context in which it appears.*