

Friday 3 July 2009

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

UraniumSA Share Placement

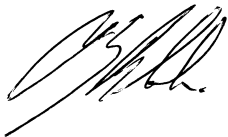
UraniumSA is pleased to announce it has successfully completed a share placement of 3.3 million fully paid ordinary shares at 7 cents to raise \$231,000 before costs. The placement fee is 5% plus GST and total costs are expected to be less than \$15,000. The issue has been placed with sophisticated investors by BGF Equities Pty Ltd.

The placement follows the oversubscribed 1 for 3 non-renounceable rights issue that was managed by BGF Equities Pty Ltd and concluded recently.

The proceeds will add additional funds available for further drilling and development at the Blackbush Prospect within the wholly-owned Mullaquana Project, and exploration elsewhere within the project area.

The issue has been made under the Company's 15% capacity under ASX listing rule 7.1 and shareholder approval is therefore not required.

The Directors thank BGF Equities and the sophisticated investors participating in the placement for their confidence in the Company at this exciting time in its development.



Russel Bluck
Managing Director
UraniumSA Limited