

Thursday 16 July 2009

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

UraniumSA Limited wishes to clarify statements made in its presentation to the Uranium Investment Forum 9th July 2009.

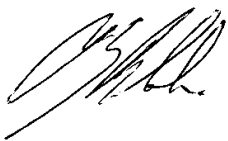
The exploration potential referred to in the presentation.

- The Company considers the Mullaquana Project has the exploration potential for the delineation of 5Mt - 15Mt mineralization at a grade range of 0.02% - 0.05% U₃O₈. This exploration potential is conceptual in nature and excludes the already defined Blackbush Inferred Mineral Resource of 12Mt at 0.02% eU₃O₈ containing 2,700t U₃O₈. The exploration potential is based on the sedimentary “roll front” strike length of over 17km. Due to the style of mineralization and the limited exploration, grades are based on current exploration results ranging between 0.01% eU₃O₈ and 0.1% eU₃O₈. There has been insufficient exploration to define this exploration potential as a Mineral Resource and it is uncertain if further exploration will result in the determination of such a Mineral Resource. Combining the exploration potential with the Blackbush Inferred Mineral Resource gives an overall exploration target of 15Mt - 30Mt mineralization at a grade range of 0.02% - 0.05% U₃O₈.

Under the heading **“Blackbush Prospect – forward strategy”**

The objective is to:

- Increase the existing Inferred Mineral Resource of 12Mt at 0.02% eU₃O₈ towards approximately 15Mt at 0.03% eU₃O₈. This increased estimate is conceptual in nature and is based on increasing the resource area along strike and increasing the average grade to 0.03% eU₃O₈. Current grades intercepted at Blackbush range between 0.01% eU₃O₈ and 0.1% eU₃O₈.



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 Mineral Resource of 12Mt at 0.02% e U_3O_8 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.

The exploration results and mineral resources reported herein are based on work and information compiled by Nicole Galloway Warland, Exploration Manager UraniumSA Limited. She is a Member of the Australian Institute of Geoscientists. Ms Galloway Warland has sufficient experience relevant to the style of mineralisation and type of deposits being considered, and to the activity which she is undertaking to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition). She consents in writing to the inclusion in this report of matters based on her information in the form and context in which it appears.