

Friday, 21 August 2009

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

## **SHARES ISSUED TO DIRECTORS AND OFFICER IN LIEU OF FEES/SALARY**

UraniumSA Limited wishes to advise that in accordance with shareholder approval received at the Company's 2008 AGM held on 20 November 2008, 274,724 fully paid shares have been issued today to Director Tom Phillips AM and Managing Director Russ Bluck. The share issue satisfied \$25,000 of directors' fees/salary owing to the Directors which they previously agreed to take in shares to conserve the Company's working capital. Director Alice McCleary elected on 23 June 2009 not to take further shares and fees owing to her were paid in full on 24 June 2009. Directors Bluck and Phillips elected on 23 June 2009 to continue to accept shares in lieu of salary for the amount owing from 1 February 2009 to 31 July 2009 under the terms approved by Shareholders.

In addition, the Company Secretary, Craig Gooden, and one other employee accepted salary and fee decreases from 1 February 2009 to conserve Company funds. They were given the right to accept shares in satisfaction of amounts owed as at 31 July 2009 on the same pricing basis as approved by shareholders for Directors. Craig Gooden has been issued shares in lieu of \$6,325 in fees outstanding and the other employee elected to take cash and was paid in full on 24 June 2009.

On issue of these shares there are no further amounts outstanding to be satisfied by the issue of shares.

The 344,229 shares were issued at the volume weighted average price of the last five trading days prior to 31 July 2009 being 9.1 cents per share. 137,362 were issued to each of the named Directors and 69,505 to the Company Secretary. The pricing of the shares issued was in accordance with the Shareholder approval.



Craig Gooden

Company Secretary  
UraniumSA Limited