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Thursday 10 September 2009

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

Listed Bonus Options Expiring 18 January 2010

The attached letter is being mailed to listed option holders.

A handwritten signature in black ink, appearing to read "R. Bluck".

Russel Bluck
Managing Director
UraniumSA Limited



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Dear Option Holder

Listed Bonus Options Expiring 18 January 2010

The terms and conditions of the listed Bonus Options require the exercise price of the Options be reduced if the Company makes a rights issue. The price reduction is calculated in accordance with the formula prescribed in the Australian Securities Exchange listing rules. The Company has had a rights issue and wish to advise option holders that the exercise price has reduced from 25 cents to 24.55 cents.

The options may be exercised at any time prior to 18 January 2010 by completing an option exercise form which was sent to all option holders at the time the options were issued. Replacement application forms may be obtained from the Company or Computershare Investor Services.

All options holders will receive a letter from the Company in December 2009 with an option exercise form attached advising how the options may be exercised.

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Russel Bluck
Managing Director
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