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# NEWS

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• **RELEASE** •

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FOR IMMEDIATE RELEASE  
Wednesday November 18, 2009

**URANIUM DEVELOPER SETS END 2011 FOR  
MAIDEN PRODUCTION FROM S.A. DISCOVERY**

An emerging uranium developer in South Australia has set an objective of the end of 2011 for maiden production from one of the State's most recent uranium discoveries.

Adelaide-based UraniumSA Limited (ASX: "USA") announced today it anticipated commencing by mid next year the expected 12-month regulatory process to approve a Field Leach Trial at the Company's Blackbush Prospect at the wholly owned Mullaquana project, 20-kilometres southwest of Whyalla on Eyre Peninsula.

Subject to normal progression through the regulatory process, that would allow the trial to commence by mid-2011 and if successful, transition towards the end of 2011 into early 2012 into maiden commercial production from Blackbush.

Detailing the schedule today at the Company's annual general meeting in Adelaide, UraniumSA's Managing Director, Mr Russel Bluck, said today a scoping study on Blackbush's development had commenced in recent days to lead into the field trial regulatory process schedule by mid next year.

"We have effectively commenced the transition from pure exploration to exploration and development, one of the few of the crop of uranium IPOs to achieve this benchmark," Mr Bluck said.

"Blackbush, since its discovery by UraniumSA in December 2007, has evolved as a real project, and we have commenced a scoping study with real contracts and real objectives and real timelines to deliver South Australia a viable new uranium mine.

"Given that South Australia has the best track record of any uranium jurisdiction in Australia, we expect to be able to stay close to our development and maiden production timelines."

UraniumSA has defined a JORC Inferred Resource of 2,700 tonnes (equivalent to ~5.4 million pound) of contained U<sub>3</sub>O<sub>8</sub> at the Blackbush Prospect, its first discovery within the Mullaquana project area.

The resource comprises an estimated 12 million tonnes of mineralisation at an average grade of 224 parts per million (ppm) eU<sub>3</sub>O<sub>8</sub>. Blackbush's potential ore grade mineralisation extends for 1.6km along strike with a width of 1.3km and average thickness of 5.6m.

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Pattern drilling commenced on site at Blackbush today to achieve an upgrade of the resource estimate through improved definition and mineral characterisation.

Mr Bluck said a resource upgrade at Blackbush was expected to be developed in the opening half of next year.

The Company is paralleling the scoping study with other environmental and community engagement programs, and further regional drilling and exploration, to accelerate the Blackbush development outcome.

As previously stated, it has set a broader project target at Mullaquana of 50 to 80 million tonnes of uranium mineralisation at grades of between 0.01 % e  $U_3O_8$  (lower cut off grade) and 0.20% e  $U_3O_8$ . This exploration objective excludes the already defined Blackbush Inferred Resource of 12 Mt.

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