

24 November 2009

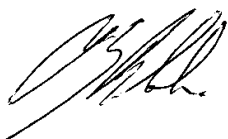
AUSTRALIAN SECURITIES EXCHANGE
COMPANY ANNOUNCEMENTS PLATFORM
ASX CODE USA

Finalisation of Placement

UraniumSA is pleased to advise that the second and final tranche of the Placement announced 9 October 2009 and authorised at the Annual General Meeting on Wednesday 18 November 2009 has been completed. The relevant Form 3B has been lodged with ASX today.

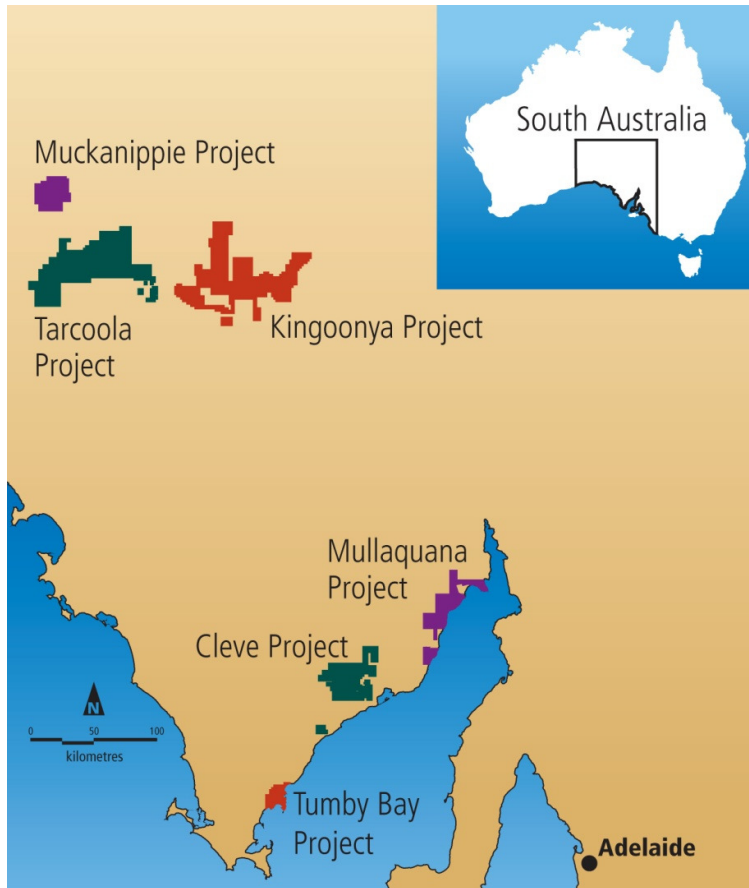
The Placement announced on 9 October 2009 was completed in two tranches. The first tranche of 5 million shares at 20 cents was completed within the Company's annual 15% capacity. The second tranche of 15 million shares at 20 cents to raise \$3 million was subject to shareholder approval which was obtained at the 2009 Annual General Meeting.

Having completed the Placement, the Company now has \$5.5 million in working capital and is well positioned to continue to explore the Mullaquana Project and move the Blackbush Prospect towards production.



Russel Bluck
Managing Director
UraniumSA Limited

About UraniumSA Ltd



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 uranium at its Mullaquana Project on the Eastern Eyre Peninsula. The Blackbush Prospect within Mullaquana has an Inferred Mineral Resource of ~2,700t contained U_3O_8 (~5.4 million lbs) and evaluation and development work is proceeding with the objective of bringing it to production as soon as is practicable..

Through its own tenure and by Joint Venture UraniumSA Limited controls the majority of the presently recognised prospective area in this newly recognised uranium district. Exploration for new prospects is continuing.