

26 November 2009

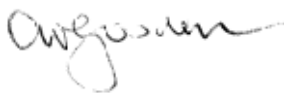
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## UNLISTED SHARE OPTIONS ISSUED TO CAPITAL PLACEMENT MANAGER

UraniumSA Limited wishes to acknowledge the expertise and advice provided by BGF in the successful completion of the recent placement as announced on 24<sup>th</sup> October 2009. On completion of the two tranches of the placement, the Company now has ~\$5.4m in working capital and is well placed to continue to advance its Mullaquana Project and Blackbush Prospect towards production.

UraniumSA Limited advises that it has today issued 2,500,000 unlisted share options to BGF Equities Pty Ltd (or nominee) at an exercise price of 30 cents to the expiry date of 31<sup>st</sup> December 2011. The issue has been made in accordance with the Share Placement agreement with BGF Equities Pty Ltd as announced on 9 October 2009 to raise \$4,000,000. The issue has been made under the Company's 15% capacity under ASX listing rule 7.1 and shareholder approval is therefore not required.

**URANIUMSA LIMITED**



Craig W Gooden  
Company Secretary