



UraniumSA Ltd
ABN 48 119 978 013
32 Beulah Road
Norwood, South Australia 5067
Australia

Phone +61 (0)8 8132 0577
Fax +61 (0)8 8132 0766
executive@uraniumsa.com.au
www.uraniumsa.com.au

22 January 2010

AUSTRALIAN SECURITIES EXCHANGE
COMPANY ANNOUNCEMENTS PLATFORM
ASX CODE USA

Listed Options Conversion

The Directors of UraniumSA Limited (ASX:USA) are pleased to announce that the conversion of the Company's 24.55 cent 18 January 2010 Bonus Options has been completed. 3,742,983 of the 30,809,160 Bonus Options issued were exercised.

Conversion of the Bonus Options to fully paid ordinary shares has raised approximately \$921,000 for the Company.

The Directors of UraniumSA Limited wish to thank the shareholders for their continued support of the Company.

Yours sincerely,

UraniumSA Limited

A handwritten signature in black ink, appearing to read "Craig Gooden".

Craig Gooden
Company Secretary