



URANEX

FOR RELEASE
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URANEX RAISES \$5 MILLION TO ADVANCE NACHU GRAPHITE PROJECT

Uranex Limited (ASX:UNX) has raised \$5 million through a placement of shares to sophisticated and institutional investors from Australia and overseas. The company is encouraged by the strong support received for the placement which was oversubscribed.

The placement consisted of 31,250,000 shares issued at \$0.16 per share.

Funding will be used for immediate commencement of drilling to establish a JORC resource in the near term for the Nachu Graphite project in south east Tanzania, which will further establish this graphite project as world class. In addition, funding will enhance metallurgy through design of 'industry best' processing, support comprehensive environmental impact analysis and to complete the pre-feasibility study within the next 6 months.

Peter Sarantzouklis
Non- Executive Chairman
Uranex Limited