ASX ANNOUNCEMENT

URANIUM EQUITIES LIMITED ACN 009 799 553

URANIUM EQUITIES

28 July 2017

Activities Report for the Quarter Ended 30th June 2017

HIGHLIGHTS:

Nabarlek Uranium Project, NT

- Multi-commodity review of historical exploration activities undertaken within project area.
- Approval to undertake surface geophysics and geochemistry following a work program meeting with Traditional Owners.

Plateado Cobalt Project, Chile

- Uranium Equities Limited ("UEQ") executes binding Option and Joint Venture agreement with Antasitua Chile SPA to earn-in to an 80% interest in the Plateado Cobalt Project, Chile.
- Technical due diligence commenced including mapping of historical cobalt workings and local geology, rock-chip and soil sampling to confirm cobalt mineralisation surrounding the historical pit. Step-out soil geochemistry underway to determine size of the cobalt soil anomaly.
- UEQ can earn-in to 80% through option payments totalling $150,000 and expenditure commitments totalling $500,000 over 3 years. Exclusive due diligence period extended by 130 days to allow time for completion of the due diligence program.

Rudall River Uranium Project, NT

- Review underway of potential for other base metals within the area.

Junee Copper-Gold Project, NSW

- Project is prospective for porphyry copper-gold and orgenic gold mineralisation.
- Consolidation of data from historical exploration activity underway.

Dundas Gold Project, WA

- Exploration Licence Application lodged in Norseman region of WA.
- Project lies adjacent to Genesis Minerals Limited's Viking Gold Project.
- Review of historical exploration activity ongoing.

1. NABARLEK PROJECT – ALLIGATOR RIVERS, NORTHERN TERRITORY

The Alligator Rivers Uranium Province (ARUP) in the Northern Territory is a world-class uranium province, comparable to the Athabasca Uranium Province in Canada in terms of its uranium endowment and geological setting. The focus of UEQ's exploration activities in the ARUP is on the discovery of high-grade Alligator Rivers-style, unconformity and structurally-controlled uranium deposits. The Company has been actively exploring the ARUP region both exclusively and in joint venture with Cameco Australia, and believes that its consolidated ground position has exceptional discovery potential.

ASX: UEQ

HEAD OFFICE
Level 2, 1292 Hay Street
West Perth, WA 6005
GPO Box 2890
Perth, WA 6001
T: +61 8 9322 3990
F: +61 8 9322 5800
E: info@uel.com.au

www.uel.com.au

The Company's current tenement holding in the ARUP totals 5,963km^2 (see Figure 1) comprising:

- The 100%-owned Nabarlek Mining Lease, which contains the historical high-grade Nabarlek mine (24Mlbs U_3O_8 production);
- The West Arnhem JV, where the Company is earning 100%; and
- 100%-owned Exploration Licence Applications, some of which are located near recent high-grade uranium discoveries (eg., Angularli; Cameco Australia) (see Figure 3).

Much of the high-grade uranium mineralisation encountered in drilling to date shows a broad and distinctive association with silica sericite altered fault breccias with sulphides present. This mineralisation style and its alteration characteritics have similarities with other deposit types known to host base and precious metals. For this reason, the Company is currently reviewing its extensive surface geochemical and drill-hole database for indications of alternative mineral deposits within the region. The Company considers that its tenement portfolio is well located within the ARUP and offers a significant opportunity for exploration success.

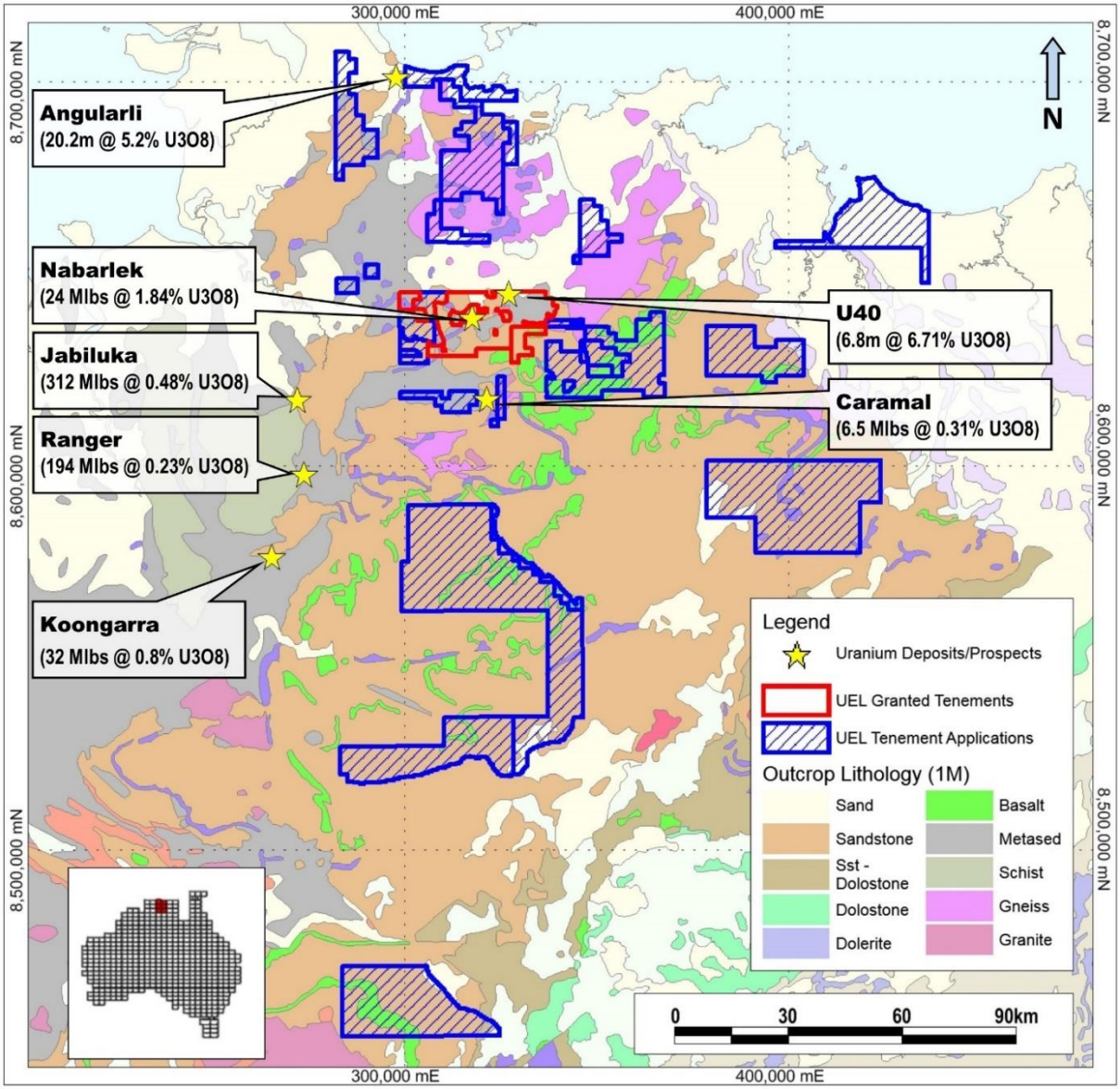


Figure 1. Location map showing the Company's tenement holding in the Alligator Rivers Uranium Province, Northern Territory.

2. PLATEADO COBALT PROJECT (CHILE)

In April, UEQ announced that it has executed a binding Option and Joint Venture Agreement with Antasitua Chile SPA (Antasitua) to earn an 80% interest in the Plateado Cobalt Project, Chile. The project contains an area of historical cobalt workings situated about 130km north-west of Santiago (Figure 2).

UEQ was recently notified by Antasitua that the 12 contiguous tenement applications, totalling 36km^2, over the Plateado Cobalt Project have been granted.

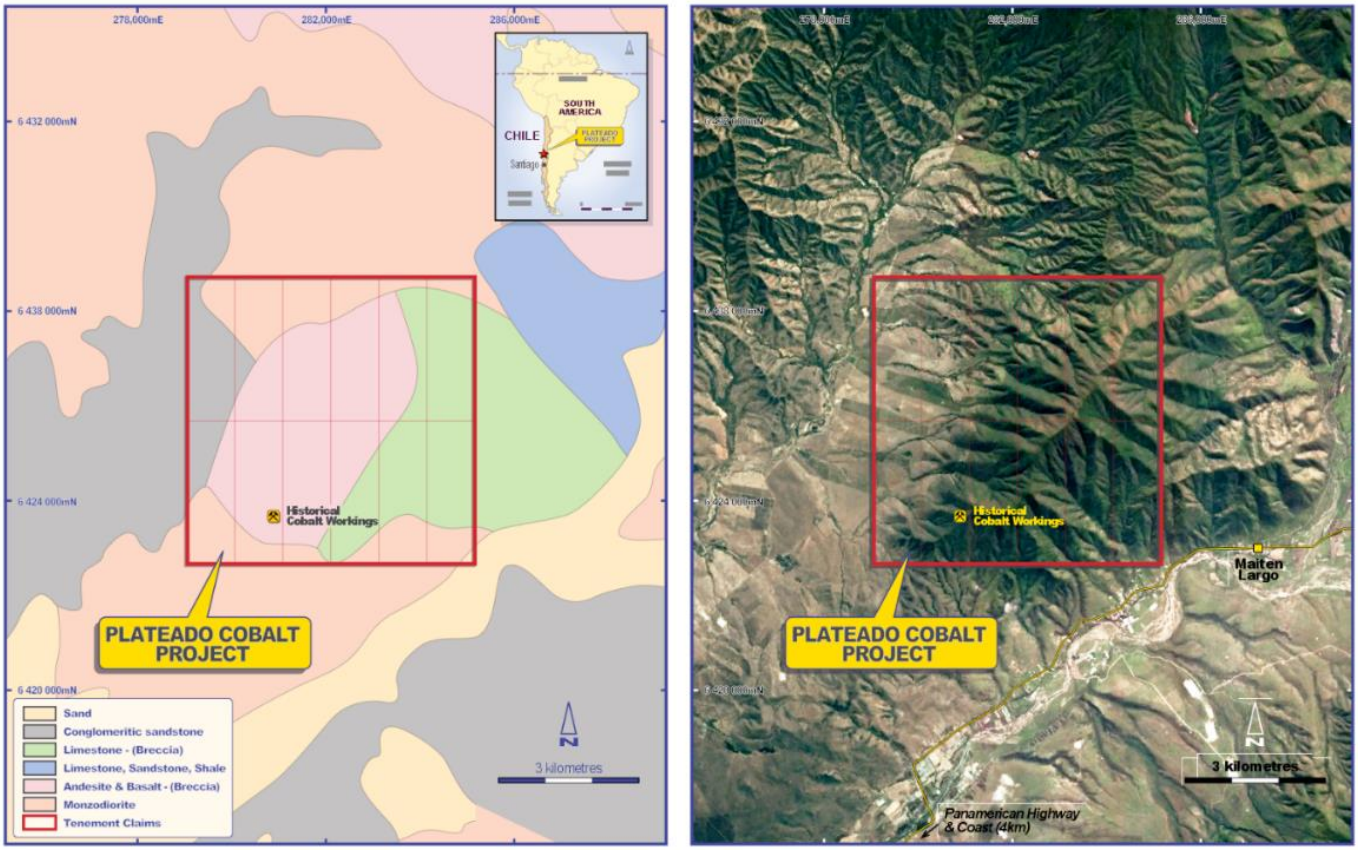


Figure 2. Interpreted geology and aerial photography of the Plateado Cobalt project showing the location of the historical cobalt workings and the outline of the current tenement applications.

The Plateado project is located in the coastal cordillera of Chile within a belt of moderate relief Mesozoic volcanic and sedimentary units intruded by Jurassic monzozodiorite batholiths. The local geological setting comprises a sequence of andesite volcanics (with intercalated sediments) overlying brecciated limestones, both of which are intruded by monzodiorite along the northern and southern project boundaries (Figure 2).

Through a local independent geological contractor, the Company has commenced site-based fieldwork and due diligence including mapping of the historical cobalt workings and local geology, rock-chip sampling and an orientation soil geochemical survey over the prospective andesite volcanic/sedimentary succession proximal to the historical workings. Rock chip sampling from within the pit and adjacent dumps have returned grades of up to 1.07% cobalt ("Co") from dump samples and 0.95% Co from within the pit (Table 1), confirming the presence of primary cobaltite with accompanying erythrite associated with veins sets within the host rock. Two vein-sets, striking north-north-west (NNW) and east-south-east (ESE), are noted within the working area.

Sample	N	E	Location	Co %	As %
152908	6423754	280898	Dumps	0.66	3.3
152909	6423749	280899	Dumps	1.04	5.7
152911	6423739	280896	Dumps	0.72	3.1
152913	6423724	280867	Dumps	0.61	2.8
152914	6423725	280875	Dumps	0.49	3.1
152915	6423756	280868	Dumps	0.80	3.7
152916	6423765	280866	Dumps	1.07	4.8
152917	6423767	280872	Dumps	0.93	4.5
152902	6423729	280912	Pit	0.33	0.7
152904	6423721	280919	Pit	0.95	0.7

Table 1 : Select rockchip assay results from Plateado Cobalt Project >0.3% cobalt (Co)

Orientation soil samples fencing the workings appear to map the cobalt mineralisation beneath the cover and show a dominant ESE trending anomaly extending beyond the influence of the historical workings (Figure 3). The cobalt soil anomaly peaks at 450ppm cobalt and has a coincident arsenic anomaly consistent with the mineralisation seen in the rock chips.

The Company believes that the results are confirmatory within the immediate workings area, and is currently stepping out over several hundred metres with broader-spaced soil geochemistry to determine the size of the prospective cobalt system.

For this reason, the Company requested and received an extention to the due diligence period from 90 to 130 days from signing the agreement. A decision whether to proceed with the option will be made during this period.

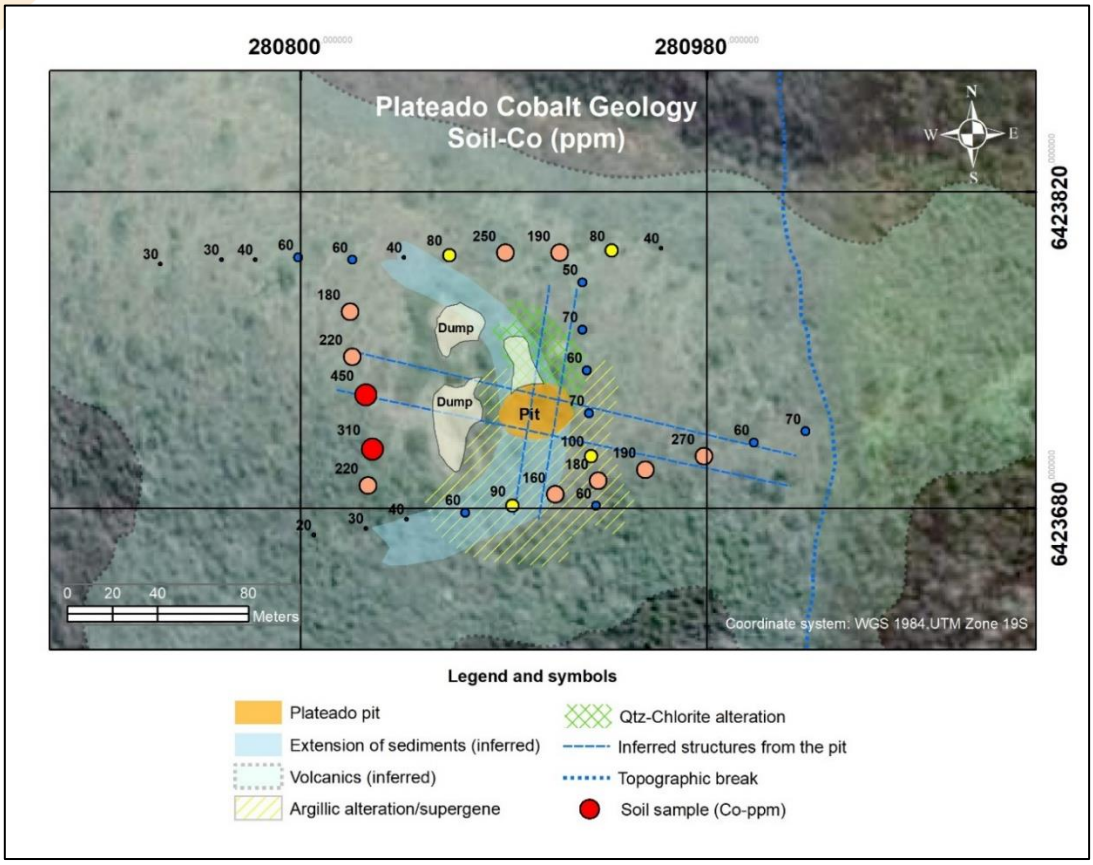


Figure 3. Soil sampling line distribution and Co values obtained.

3. OTHER PROJECTS

Arnhem Minerals (NT)

During the quarter, the Company has been in discussions with the Northern Land Council to enter into an agreement to progress the key tenements to grant.

Rudall River (WA)

The Rudall River Project (Uranium Equities 100%) consists of three Exploration Licences covering a total area of 172km^2. The western-most Exploration Licence adjoins the Cameco/Mitsubishi Kintyre Project (current published NI43-101 compliant measured and indicated resource estimate of 55Mlbs @ 0.58% U_3O_8).

Given its proximity to the Kintyre Project, the Rudall River Project has traditionally been explored for uranium mineralisation over the past 20 years. However, with increased exploration activity in the region – specifically for base and precious metals – the Company has commenced a detailed project-wide review of the exploration potential for other commodities.

Junee Copper-Gold Project, NSW

The Company has lodged an Exploration Licence Application (EL5477; 281.3km^2) to secure vacant ground along the Gilmore fault of the central Tasman orogen (Figure 4). The project is located within the boundaries of the East Riverina Mapping Project, a new mapping initiaitive by the NSW Department of Industry Resources and Energy to integrate new systematic geological mapping with other Government Geoscience datasets to assist mineral explorers in the region.

The Junee Copper-Gold Project comprises a sequence of Ordovician/Silurian Junawarra Volcanics and Wagga Group metamorphic rocks juxtaposed along the Gimore Fault Zone. The Project contains three historical gold occurrences including the Purple Lady gold mine, Billabong Creek gold and the Riverdale porphyry copper-gold occurrences.

The Company is curently assessing the results of previous exploration to assist with planning additional fieldwork in the 2017 calander year.

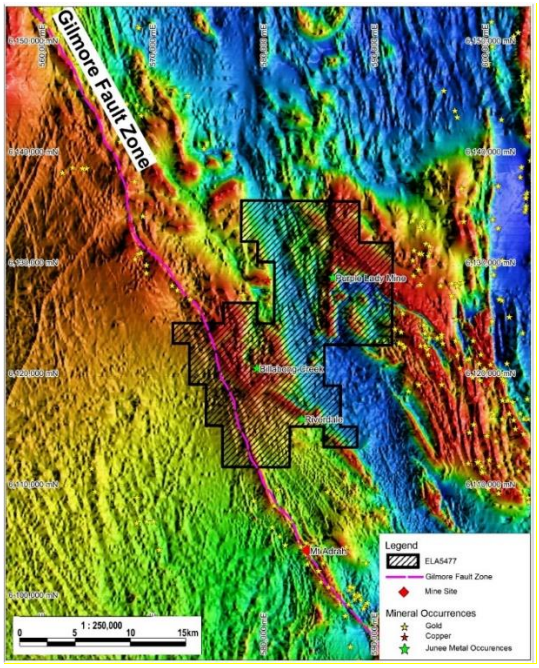


Figure 4. Location map of the Junee Copper-Gold Project, central Tasman Orogen, NSW

Dundas Gold Project, WA

The Company has lodged an Exploration Licence Application (E63/1860; 142.1km^2) to secure vacant ground adjacent to Genesis Minerals Limited 's Viking Gold Project, hosted within the Albany-Fraser Orogen. The Albany-Fraser Orogen forms part of a regional north-east trending metallogenic belt hosting two of Western Australia's most significant recent mineral discoveries, theTropicana gold deposit and the Nova-Bollinger nickel deposit.

Recent drilling by Genesis Minerals Limited has intersected high-grade gold mineralisation within the Viking Gold Project, which is directly adjacent to E63/1860. The Company is curently assessing the results of previous exploration to assist with planning additional fieldwork in the 2017 calander year.

4. PROJECT SUMMARY

This section is provided in compliance with Listing Rule 5.3.

Expenditure

Exploration and evaluation expenditure by the Company during the quarter was $209,529 (YTD: $572,379). In addition, the Company has spent $44,877 on administration costs (YTD: $247,086) during the Quarter.

Project Overview

Name		Target	Area (km²)		Beneficial Ownership
			Granted	Applic.	
West Arnhem JV	NT	Structurally controlled and unconformity style uranium	448	49	UEQ 40% – earning 100%: Cameco Australia 60%
Nabarlek	NT		-	764	UEQ 100%
Nabarlek ML	NT		12	-	UEQ 100%
Arnhem Minerals, Woodside, Browse, Cadel North, Pluto & Aurari Bay	NT		-	2,351	UEQ 100%
Alligator Rivers Regional	NT	Structurally controlled and unconformity style uranium		764	UEQ 100%
Headwaters	NT	Coronation Hill-style gold – platinum – palladium – uranium	-	2,280	UEQ 100% (in moratorium)
Rudall River	WA	Kintyre style uranium	172	-	UEQ 100%
Dundas	WA	Structurally control gold mineralisation	-	49	UEQ 100%
Junee	NSW	Copper-gold porphyry, orogenic gold	-	281	UEQ 100%
Plateado 1 - 12	Chile	Structurally controlled Cobalt	-	36	0% - subject to Option agreement with Antasitua Chile SPA to earn up to 80% interest.
			632	**6,525**	

A full list of tenements held by the Company is enclosed in Appendix 1.

Changes in tenements held during the quarter

Location	Project	Tenement No.	Registered Holder	Nature of Interests
Australia – WA	Dundas	E63/1860	GE Resources Pty Ltd 100%	Application

Changes in farm-in or farm-out agreements during the quarter

Nil

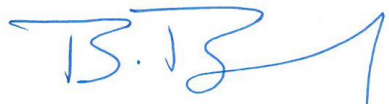
5. CORPORATE

As of 30th June 2017, the Company has now met the full expenditure commitment of $2 million pursuant to the terms of the joint venture agreement with Cameco on the West Arnhem JV Project. The expenditure is subject to a review by Cameco.

During the quarter, Mr Tim Goyder, the Company's Chairman, agreed to loan the Company $200,000 for working capital purposes (undrawn at quarter end). The loan is subject to normal commercial terms.

The Group's cash balance at the end of the quarter was $146,071 (refer Appendix 5B for further information).

Uranium Equities retains a 9.9% interest (3,455,371 shares) in the unlisted company PhosEnergy Limited (www.phosenergy.com).



Brendan Bradley
Managing Director

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this report that relates to Exploration Results to the Plateado Cobalt Project is based on information compiled by Brendan Bradley who is a full-time employee of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bradley consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Appendix 1 – Tenement Schedule

State	Project	Tenement	Status	Current Equity
NT	Nabarlek	EL10176	Granted	40%
		EL24371	Granted	40%
		EL23700	Granted	40%
		ELA24878	Application	40%
		EL31519	Application	100%
		EL31520	Application	100%
		EL31521	Application	100%
		EL31522	Application	100%
		E:31523	Application	100%
		EL31557	Application	100%
		MLN962	Granted	100%
	Arnhem Minerals	ELA25384	Application	100%
		ELA25385	Application	100%
		ELA25386	Application	100%
		ELA25387	Application	100%
		ELA25389	Application	100%
		ELA25391	Application	100%
		ELA25393	Application	100%
	Headwaters	ELA27153	Application	100%
		ELA27513	Application	100%
		ELA27514	Application	100%
		ELA27515	Application	100%
	Woodside	ELA29947	Application	100%
	Browse	ELA29945	Application	100%
	Cadel North	ELA28316	Application	100%
	Aurari Bay	ELA29897	Application	100%
	Pluto	ELA30073	Application	100%
NSW	Junee	EL5477	Application	100%

State	Project	Tenement	Status	Current Equity
WA	Rudall River	E45/3118	Granted	100%
		E45/3119	Granted	100%
		E45/3126	Granted	100%
	Dundas	E63/1860	Application	100%
Chile	Plateado	Plateado 1	Granted	0%
		Plateado 2	Granted	0%
		Plateado 3	Granted	0%
		Plateado 4	Granted	0%
		Plateado 5	Granted	0%
		Plateado 6	Granted	0%
		Plateado 7	Granted	0%
		Plateado 8	Granted	0%
		Plateado 9	Granted	0%
		Plateado 10	Granted	0%
		Plateado 11	Granted	0%
		Plateado 12	Granted	0%

JORC CODE 2012 EDITION TABLE 1
PLATEADO COBALT PROJECT
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A total of 44 rock-chip samples were collected from within the historical workings and also surrounding scree and dump samples. Samples cover all stratigraphic levels outcropping and also from spoil from historical mining activity. The samples we designed to confirm the presence and grade of cobalt mineralisation associated with the activities. A total of 35 soil samples were collected from a poorly developed B horizon and designed as a fense of four lines around the immediate historical workings and so determining whether there is any anomalous cobalt trends which could be identified within the soil. Holes were dug between 30 to 50cm depth with hand pick and material collected with a plastic shovel and coarsely sieved (plastic sieves) until 0.5 to 1 kilograms of material was collected. Sample spacing was between 15 to 20m approximately.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Rock-chip and soil samples are considered representative of the material from which they were collected and sampling and sub-sampling techniques are considered appropriate for exploration purposes.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling was undertaken.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling was undertaken.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling was undertaken.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling or logging was undertaken.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not applicable
	The total length and percentage of the relevant intersections logged.	Not applicable

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling reported
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Rock-chip and soil samples were collected in situ with sample weights of 0.5 to 1kg. All samples for laboratory analysis were submitted to ALS Minerals laboratory located in Santiago and then analysed by ALS at Lima by ME-ICP61a High Grade Four Acid ICP-AES. Samples were oven-dried to 100C and the entire sample coarse crushed to about 70% passing <2mm. Following splitting of sample, the remaining sample was pulverised to 85% passing 75um.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No field duplicates or external standards were inserted with the field samples. The pulp samples from 2 Rockchips were later analysed with a pXRF handheld devise to determine the pXRF units accuracy. Results closely matched the ALS Laboratory results for Co and As.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Samples are considered representative of the material collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate of the material collected.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Rock-chip and soil samples were analysed for Ag, Al, As, Ba, Be, Bi, Ca Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn by ICP-AES and Pb204, Pb206, Pb207, Pb208, Pb Total and U by ICP-MS following a four-acid digestion. These analytical techniques are considered total.
	For geophysical tools, scintillometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A pXRF handheld devise was used as a check for confirmation of anomalous results in rockchips.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established	The Company has not submitted external standards, blanks, duplicates or used external laboratories. ALS Laboratory produce QAQC reports for each analytical submission which includes the inclusion of standards, blanks and duplicates and report on the precision of their analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	None undertaken
	The use of twinned holes.	None undertaken
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field data was manually collected and entered into excel spreadsheets and validated. All electronic data is routinely backed up.
	Discuss any adjustment to assay data.	None required
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All sample sites were located by hand-held GPS to accuracies of 1-4m.
	Specification of the grid system used	The grid system used is WGS 1984, UTM Zone 19S

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	No topographic control has been used for the sampling reported
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Rock-chip results were based on visual observations and not designed to any grid spacing. Soil samples are designed as a fense of four lines around the immediate historical workings. Sample spacing was between 15 to 20m approximately.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Rock-chip and soil sampling spacing and distribution is not considered appropriate for estimation of continuity for estimation of Mineral Resource etimates.
	Whether sample compositing has been applied.	Not applicable
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Rock-chip and soil sampling undertaken on a close spaced sample spacing designed to identify potential underlying mineralisation. Structure mapped in pits can then be applied to orientations interpreted from soil geochemistry.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling reported
Sample security	*The measures taken to ensure sample security.*	All rock-chip and soil samples were collected by the Company's Chilean geological contractor and delivered directly to ALS Laboratories in Santiago Chile. The geologist employed by the Company is an independent geological contractor.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	None completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Plateado Cobalt Project is located in the province of Petorca, Chile and now comprises 12 granted tenements which were granted by by Judge Jeannette Roco Ramirez of the Civil Court of La Ligua. Tenement Names are listed as Plateado 1 to Plateado 12 and were granted in the name of Antasitua Chile SPA The Company announced in their Quarterly Report Ended 31st March 2017, that it has executed a binding Option and Join Venture Agreement with Antasitua Chile SPA (Antasitua) to earn 80% interest in the PlateadoCobalt Project, Chile. During the current Quarter the company, subject to a exclusive Due Diligence Period, extended the Due Diligence Period from 90 days to 130 days with permission from Antasitua. If UEQ exercises the Option during the 130 days it will pay to Antasitua $30,000. UEQ can earn-in 80% through option payments totalling $150,000 and expenditure commitments totalling $500,000 over three (3) years. The Company currently has management of the Project.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All granted tenements are in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The project contains and area of historical cobalt workings. A 1941 report sourced from the Chilean Department of Mines describes the workings located near the top of El Boldo Hill as having commenced in 1899 and periodically worked in the 1930's to produce high grade cobalt. The workings are indicative of artisanal-scale mining, however there are no indications that the area has been systematically explored with modern exploration techniques.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Plateado project is located in the coastal cordillera of Chile which in this region is composed of a belt of moderate relief Mesozoic volcanic and sedimentary units intruded by Jurassic monzozodiorite batholiths. The local geological setting comprises a sequence of andesite volcanics (with intercalated sediments) overlying brecciated limestones both of which are intruded by monzodiorite along the northern and southern project boundaries. The cobalt mineralisation identified in the workings is interpreted to lie within a 4-5m wide sedimentary manto (hornfels) which strikes north-south and dips at about 30 degrees west. Structural vein sets are notes both ESE and NNE orientation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	No drilling was undertaken.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Rockchip results presented in this report is limited to rockchip results where cobalt assys are >0.3% Co.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not applicable
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures 1,2, 3.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be*	All significant results have been reported.

Criteria	JORC Code explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Exploration results will be assessed and integrated with previous exploration data to allow prioritisation of any future exploration programs. The company is currently assessing the size/extent of the soil andomaly discussed in this report.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Uranium Equities Ltd

ABN	**Quarter ended ("current quarter")**
74 009 799 553	30 June 2017

Consolidated statement of cash flows		**Current quarter $A**	**Year to date (12 months) $A**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(209,535)	(572,379)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(17,001)	(45,874)
	(e) administration and corporate costs	(27,870)	(201,212)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	21,891	46,195
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	141,446
1.8	Other - Business Development Costs	(39,521)	(39,521)
1.9	**Net cash from / (used in) operating activities**	**(272,036)**	**(671,345)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(2,320)	(7,442)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A	Year to date (12 months) $A
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,320)**	**(7,442)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	320,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(3,136)	(6,248)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**(3,136)**	**313,752**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	423,563	511,106
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(272,036)	(671,345)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,320)	(7,442)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3,136)	313,752
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**146,071**	**146,071**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A	Previous quarter $A
5.1	Bank balances	146,071	423,563
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**146,071**	**423,563**

6.	Payments to directors of the entity and their associates	Current quarter $A
6.1	Aggregate amount of payments to these parties included in item 1.2	37,779
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Item 6.1 consists of the salary and superannuation paid to the Managing Director ($13,618), directors fees, PAYG and superannuation for non-executive directors for the current quarter ($24,161).

7.	Payments to related entities of the entity and their associates	Current quarter $A
7.1	Aggregate amount of payments to these parties included in item 1.2	11,000
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Item 7.1 represents service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services, and office rent.

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A**	**Amount drawn at quarter end $A**
8.1	Loan facilities	200,000	0
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

In June 2017, agreement was reached between the Company and Mr Tim Goyder, a Director of the Company, whereby Mr Goyder has provided a debt facility of up to $200,000 to cover short term working capital requirements. The facility is on normal commercial terms.

9.	**Estimated cash outflows for next quarter**	**$A**
9.1	Exploration and evaluation	85,000
9.2	Development	-
9.3	Production	-
9.4	Staff costs	30,000
9.5	Administration and corporate costs	100,000
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**215,000**

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	**Australia – WA** Dundas	E63/1860 - application	0%	0%

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 28 July 2017
(Company secretary)

Print name: Kym Verheyen

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.