

## ASX RELEASE

11 September 2014

### UraniumSA Limited ("UraniumSA")

ASX Code: USA

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#### BOARD OF DIRECTORS

**Alice McCleary** Chairman  
**Russel Bluck** Director &  
Geoscience Manager  
**David Paterson** Director &  
Acting CEO

#### PROJECTS

##### South Australia

Samphire ELs 4979, 5426  
Murninnie EL 5440  
Pine Hill EL 4787  
Wild Horse Plains EL 4693  
Muckanippie EL 4694

#### ISSUED CAPITAL

Shares on Issue: 162,274,756  
Quoted shares: 162,274,756  
Unlisted Options: 12,550,000

#### INVESTOR INQUIRIES

[executive@uraniumsa.com.au](mailto:executive@uraniumsa.com.au)

Inquiries regarding this report  
and company business may be  
directed to:

**David Paterson – Acting CEO**  
**+61 8 8132 0577**  
**+61 417 823 654**

#### VISIT OUR WEBSITE

[www.uraniumsa.com.au](http://www.uraniumsa.com.au)

# PLACEMENT

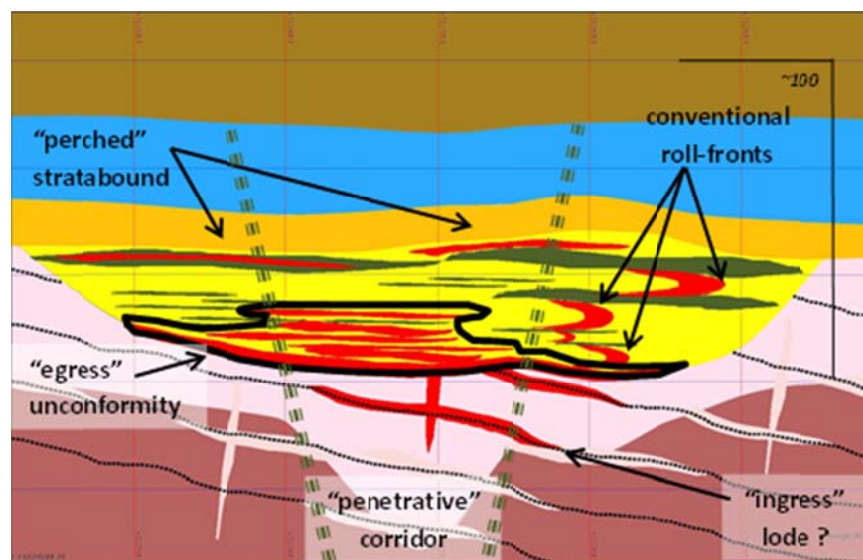
UraniumSA is pleased to announce it has arranged a capital raising involving a placement of shares and options to sophisticated investors to raise \$240,000.

The placement involves the issue of 12,000,000 fully paid ordinary shares at a price of \$0.02 and the issue of 4,000,000 unlisted options for no consideration. The options will have an exercise price of \$0.06 and an expiry of 24 months from the date of issue. Application will be made to the ASX for listing of the 12,000,000 shares which will rank equally with the existing 162,274,756 ordinary shares.

This issue of new securities will fall within the company's placement capacity available under ASX Listing Rule 7.1 & 7.1A

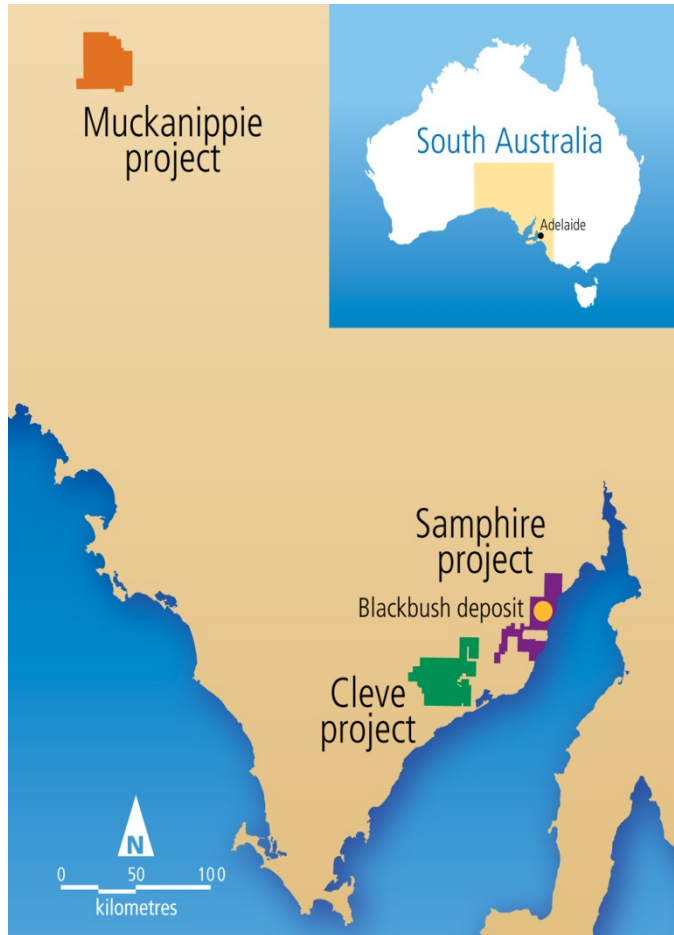
The funds raised will assist financing exploration on projects and general working capital requirements. They will in part be applied to ongoing evaluation of the company's flagship **Blackbush uranium deposit** where ongoing work is identifying drill targets to optimise the bulk grade of mineralisation within the Western Zone. The focus of current interpretations remains higher grade mineralisation that has been identified immediately above and below the unconformity that defines the base of the broadly mineralised Eocene sediment pile and illustrated below.

Refer to the ASX release of 25 July 2014 and/or to the UraniumSA website for a detailed discussion and explanation of the system model aimed at targeting high grade unconformity uranium mineralisation.



Blackbush West Schematic - Samphire Project  
(view north, scale as shown. Underlying image ASX release 27 Nov 2013)

## About UraniumSA Limited



UraniumSA is an Adelaide based explorer specialising in uranium mineralisation within a substantial portfolio of properties in South Australia's Gawler Craton.

The Company has discovered sediment hosted uranium mineralisation within Exploration Licence 4979, Samphire, which is located 20km south of the industrial city of Whyalla on the eastern Eyre Peninsula in South Australia. The exploration Licence is owned and operated by Samphire Uranium Pty Ltd, a wholly owned subsidiary of UraniumSA Limited.

The Samphire project contains the:

**Blackbush deposit** with an estimated inferred resource 64.5 million tonnes of mineralisation at a bulk grade of 230ppm containing 14,850 tonnes  $U_3O_8$  at a 100ppm  $eU_3O_8$  cut-off grade (JORC 2012).

**Plumbush deposit** with an estimated inferred resource 21.8 million tonnes of mineralisation at a bulk grade of 292ppm containing 6,300 tonnes  $U_3O_8$  at a 100ppm  $eU_3O_8$  cut-off grade (JORC 2004).

The estimated mineralisation is predominantly sediment hosted in Eocene age Kanaka Beds. Exploration has discovered uranium mineralisation in other geological settings and exploration is continuing.

An evaluation of mining methods to optimise the recovery of uranium from the identified resources of mineralisation is in progress. Application has been made for a Retention Lease for an in-situ recovery field trial at the Blackbush deposit. Consideration of open cut options for the sediment-hosted and granite basement hosted uranium mineralisation is underway.

Through its own tenure and by joint venture UraniumSA has exploration control over what it considers the most prospective portions of the Pirie Basin. The Board has continued its diversification of UraniumSA's exploration efforts into commodities and opportunities other than uranium. Work on the Blackbush deposit within the Samphire project will continue at a rate which reflects the current global uranium market, production opportunities and investor sentiment.

David Paterson  
Acting Chief Executive Officer  
UraniumSA Limited

*The exploration results mineral resources reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Russel Bluck a Director of UraniumSA Limited and Member of the Australian Institute of Geoscientists with sufficient experience relevant to the style of mineralisation and type of deposits being considered, and to the activity which is reported to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 Edition). Mr Bluck consents to the inclusion in the report of matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.*