

## ASX RELEASE

14 April 2015

### UraniumSA Limited ("UraniumSA")

ASX Code: USA

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

#### BOARD OF DIRECTORS

<b>Alice McCleary</b>	Chairman
<b>Martin Janes</b>	Director
<b>Russel Bluck</b>	Director & Geoscience Manager
<b>David Paterson</b>	Director & Acting CEO

#### PROJECTS

##### South Australia

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

#### ISSUED CAPITAL

Shares on Issue: 181,171,038  
Quoted shares: 181,171,038  
Unlisted Options: 15,450,000

#### 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)

## PACE GRANT APPROVAL FROM SOUTH AUSTRALIAN GOVERNMENT

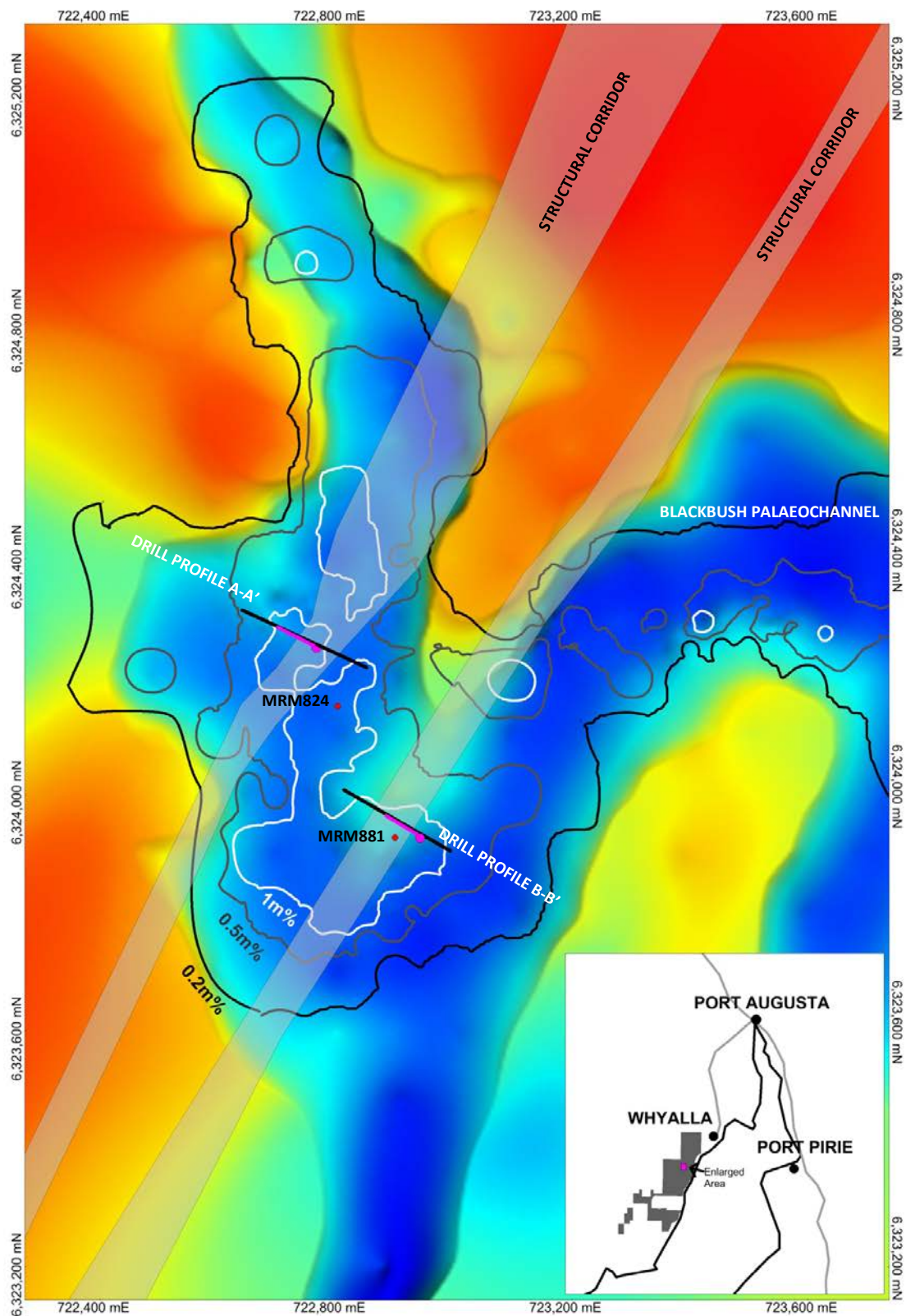
UraniumSA is pleased to announce it has been successful with a PACE Discovery Drilling 2015 application and has been granted \$65,000 in assistance to fund direct drilling costs at its flagship Samphire Uranium Project located 20km south of Whyalla in South Australia.

The grant will assist funding of two inclined drill holes proposed by the company in late 2014 (ASX release 14 Nov 14) following from a substantive reinterpretation of Blackbush West high grade mineralisation.

The proposed holes approximately 150 metres each in depth are shown on Figure 1 marked in pink. Timing of the proposed drilling is linked to funds availability and more detail will be included in the next quarterly report due by the end of this month.

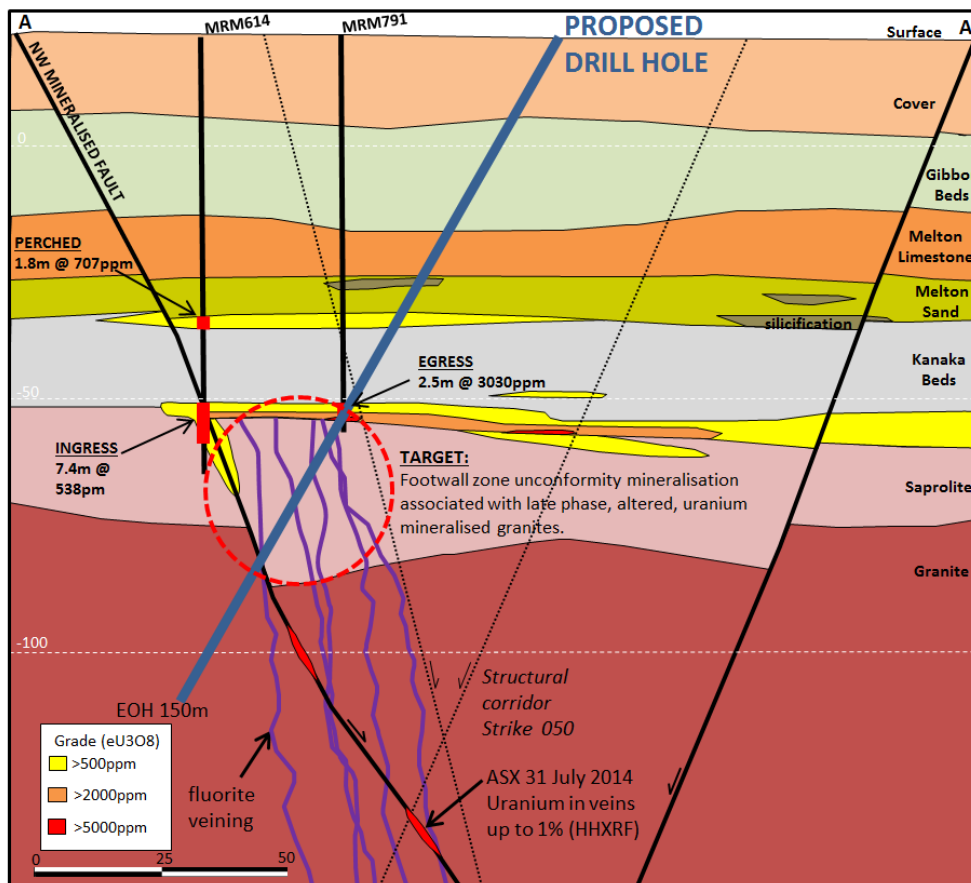
Russel Bluck UraniumSA's Geoscience Manager commented that: "the drill holes are targeted for the discovery of high grade mineralisation (>1% U<sub>3</sub>O<sub>8</sub>) associated with the basal Eocene unconformity, underlying Samphire granite source rock and structural feeder systems at Blackbush West. The objective is to connect known high grade mineralisation into coherent, continuous bodies with grade/tonnage characteristics similar to those of conventional Archean unconformity deposits."

UraniumSA is very appreciative of the support it has received from the South Australian Government in recent years. The Department of State Development is commended for its continued financial support to the minerals exploration industry in South Australia.

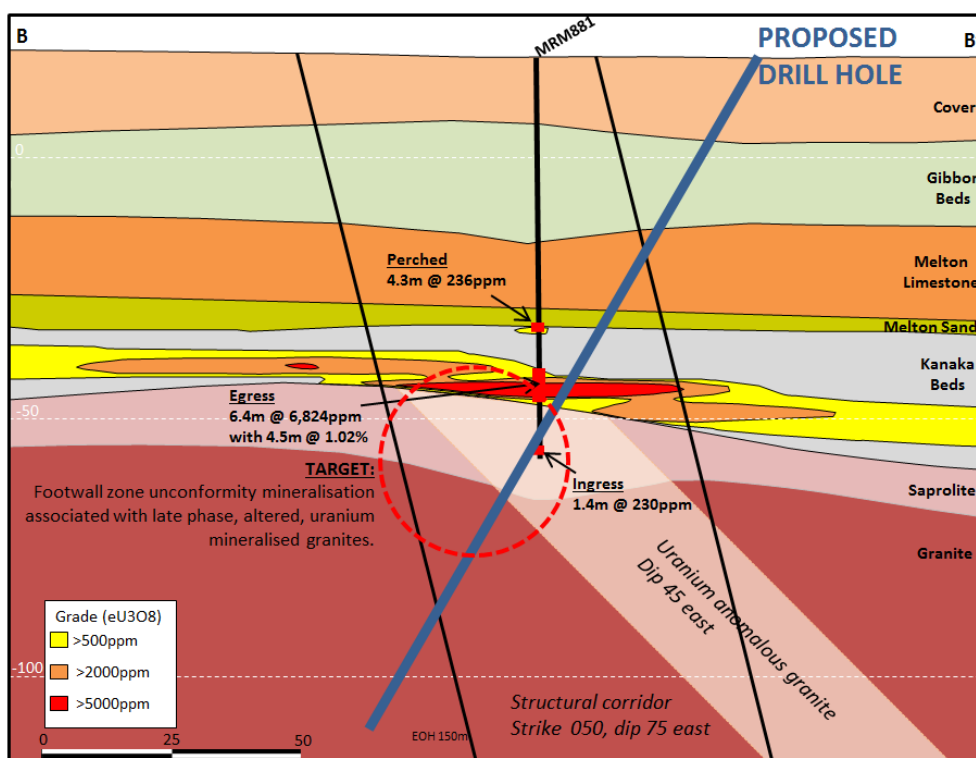


**Figure 1.** Blackbush West, Blackbush deposit showing the location of proposed drill holes (pink trace) with grade-thickness (m%) contours on an Eocene Unconformity elevation model.

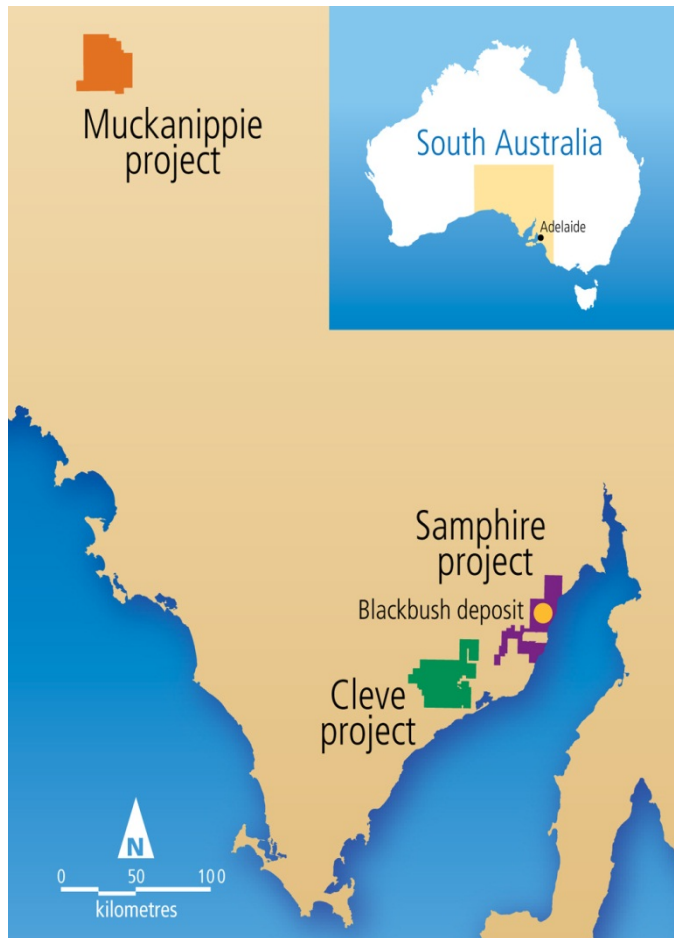
Profile A – A'



Profile B – B'



## 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.*