

ASX RELEASE

19 October 2015

UraniumSA Limited ("UraniumSA")

ASX Code: USA

ABN 48 119 978 013
32 Beulah Road
Norwood SA 5067
Phone +61 8 8132 0577
Fax +61 8 8132 0766
www.uraniumsa.com.au
executive@uraniumsa.com.au

BOARD OF DIRECTORS

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

PROJECTS

South Australia

Samphire ELs 4979, 5426 JV
Blackbush MC 4280
Murninnie EL 5440
Wild Horse Plains EL 4693 JV
Muckanippie EL 4694

ISSUED CAPITAL

3 July 2015
Shares on Issue: 183,171,038
Quoted shares: 183,171,038
Unlisted Options: 15,450,000

INVESTOR INQUIRIES

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

ANNUAL GENERAL MEETING – ASX WAIVER

UraniumSA Limited (ASX: USA) refers to its Notice of Annual General Meeting lodged with the ASX 16 October 2015 (Notice).

UraniumSA is pleased to advise that the ASX has granted a waiver from ASX listing rules 10.13.3 and 10.13.5 to the extent necessary to permit Resolution 6, 7, 8, 9, 10 and 11 of the Notice seeking shareholder approval for the issue of shares to directors in lieu of payments of cash.

Resolutions 6 and 7, are seeking shareholder approval to issue shares to directors in lieu of cash for unpaid fees owed for the 2015 financial year, required a waiver from listing rule 10.13.3 as the issue price of the shares was not defined, but instead, based on a formula including future security prices.

Resolutions 8, 9, 10, 11, are seeking shareholder approval for payment of 2016 director fees in shares in lieu of cash, required a waiver from listing rule 10.13.5 to allow shareholders to resolve that the shares may be issued later than one month following the annual general meeting, and on the terms and conditions set out in the Notice. Resolutions 8, 9, 10, 11 also required a waiver from listing rule 10.13.3 as the issue price of the shares was not defined, but instead, based on a formula including future security prices.

The terms of the waiver are annexed to this announcement.

For further information, please contact:

David Paterson
Acting Chief Executive Officer
UraniumSA Limited
+61 8 8132 0577

Annexure – ASX Decision dated 16th October 2015

1. Subject to resolution 2 and based solely on the information provided, ASX Limited (“ASX”) does each of the following:
 - 1.1. Grants UraniumSA Limited (the “Company”) a waiver from listing rule 10.13.3 and 10.13.5 to the extent necessary to permit the Company’s notice of annual general meeting (the “Notice”) seeking shareholder approval for the issue of up to 4,625,000 shares (Resolution 8, 9, 10 and 11 in the Notice) in lieu of payment of director fees to be issued to directors Alice McCleary, Russel Bluck, David Paterson, and Martin Janes (the “Resolution 8-11 Shares”) in accordance with existing employment terms, to not include an issue price and to state that the shares will be issued later than one month after the date of the shareholders’ meeting, subject to the following conditions:
 - 1.1.1. The Company issues up to \$20,000 worth of shares to Alice McCleary by 31 January 2016 and up to \$22,500 worth of shares by 31 July 2016.
 - 1.1.2. The Company issues up to \$14,000 worth of shares to Martin Janes by 31 January 2016 and up to \$16,000 worth of shares by 31 July 2016.
 - 1.1.3. The Company issues up to \$4,000 worth of shares to David Paterson and up to \$6,000 worth of shares by 31 July 2016.
 - 1.1.4. The Company issues up to \$4,000 worth of shares to Russel Bluck by 31 January 2016 and \$6,000 shares by 31 July 2016.
 - 1.1.5. The Notice states that the number of shares to be issued will be calculated by dividing the directors’ fees payable (\$92,500) with the VWAP of the Company’s shares calculated over 5 ASX trading days immediately prior to the issue date.
 - 1.2. Grants the Company a waiver from listing rule 10.13.5 to permit the Notice seeking shareholder approval for the issue of up to 2,000,000 shares (Resolution 6 and 7 Shares) to be issued to Russel Bluck and David Paterson (the “Resolution 6 and 7 Shares”) to not include an issue price, subject to the following conditions.
 - 1.2.1. The Notice states that the number of shares to be issued will be calculated by dividing the directors’ fees payable (\$40,000) with the VWAP of the Company’s shares calculated over 5 ASX trading days immediately prior to the issue date.
2. The Company releases the terms of the waiver to the market immediately.
3. ASX has considered listing rule 10.13.3 and 10.13.5 only and makes no statement as to the Company’s compliance with other listing rules.