

**SAMPHIRE URANIUM LIMITED
DEMERGER UPDATE**

30 June 2016

DIRECTOR RESIGNATION

**UraniumSA Limited
("UraniumSA")**

ASX Code: USA

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BOARD OF DIRECTORS

Alice McCleary	Chairman
Martin Janes	Director
David Paterson	Director & Acting CEO

Russel Bluck
Geoscience Manager

**PROJECTS
South Australia**

Whymlet	ELA 2015/00126
Lock	ELA 2015/00114
Sheoak Hill	ELA 2015/00113
Muckanippie	EL 4694

ISSUED CAPITAL

29 June 2016
Shares on Issue: 226,520,536
Quoted shares: 226,520,536
Unlisted Options: 9,650,000

INVESTOR INQUIRIES

executive@uraniumsa.com.au

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

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VISIT OUR WEBSITE

www.uraniumsa.com.au

UraniumSA Limited is pleased to advise that the Demerger of its **Samphire Uranium Project Assets** as approved by shareholders at the Extraordinary General Meeting of the Company held on 22 June 2016 and detailed in the Notice of Meeting dated 12 May 2016 has been completed.

UraniumSA also advises that its founder, Russel Bluck has resigned as a director of the company. Importantly, Russel remains as Geoscience Manager. This resignation was foreshadowed in the Notice of Meeting and enables Russel to focus efforts on the demerged entity Samphire Uranium Limited (SUL). SUL now owns the Samphire project (Blackbush and Plumbush Deposits) uranium resources and infrastructure previously reported by the Company, the discovery of which is directly attributable to Mr Bluck's application of sound systems based mineral exploration process.

UraniumSA Chairman, Alice McCleary said, "Shareholder support for the demerger was a game changing event for UraniumSA. The resignation of Russel Bluck comes with a vote of sincere thanks, recognising him as the Company's founder, a great contributor and a geological innovator."

Your board looks forward to updating you on its ongoing efforts and previously announced re-direction of the Company's business following the Demerger. Directors are working closely with Taylor Collison regarding their mandate (ASX Release 6 April 2016) to raise additional capital and identify new business opportunities.

About UraniumSA Limited

UraniumSA is an Adelaide based explorer with a portfolio of properties in South Australia's Gawler Craton and Eyre Peninsula.

On 6 April 2016 the Company announced a proposal that involved the demerger of Samphire Uranium Limited ('SUL') as a separate standalone unlisted public company. SUL is now the owner of the Samphire Project Uranium Assets. Shareholder approval of the demerger has resulted in the following structure that sees UraniumSA shareholders owning shares in both entities pro-rata to their holding in UraniumSA as at 27 June 2016.



The exploration results and mineral resources reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Russel Bluck an employee 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 above mentioned exploration results are preliminary.

URANIUMSA LIMITED - ORGANISATION STRUCTURE - 2016 (Post - Proposed Demerger)

