

3 May 2016

**UraniumSA Limited
("UraniumSA")**

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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 May 2016
Shares on Issue: 187,859,273
Quoted shares: 187,859,273
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

**SHARE PURCHASE PLAN (SPP)
EXTENSION TO CLOSING DATE**

On 15 April 2016 UraniumSA released details of a Share Purchase Plan (SPP) focussed on raising at least \$400,000.

The Company's Samphire Project Uranium Asset demerger plan announced on 6 April 2016 has been received well by shareholders and the SPP is an important part of the proposal to ensure that the ongoing entities have sufficient funds, management structures and operational flexibility to support their ongoing activities.

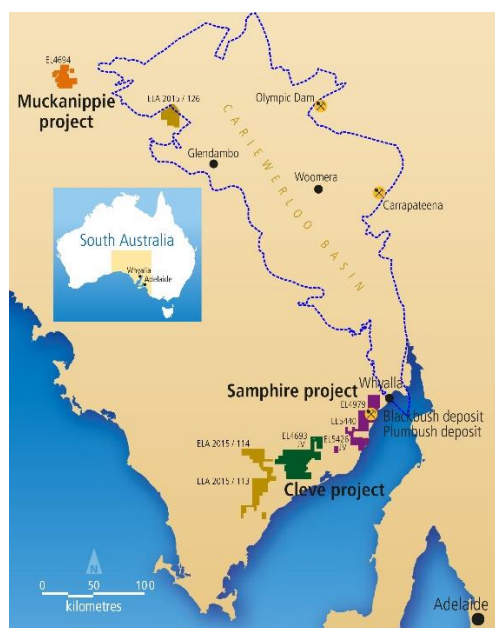
SPP applications to-date have been steady and we thank those shareholders who have already subscribed.

UraniumSA hereby advises that the **closing date of the SPP has been extended one week and is now 5.00pm (CST) Thursday 12 May 2016**. This is in-line with the published terms and conditions of the SPP.

The Company anticipates that the \$400,000 objective will be reached next week.

The SPP closing date extension will not impact the timetable for an extraordinary general meeting planned for the middle of June 2016 to consider the Samphire Project Uranium Asset demerger plan.

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.

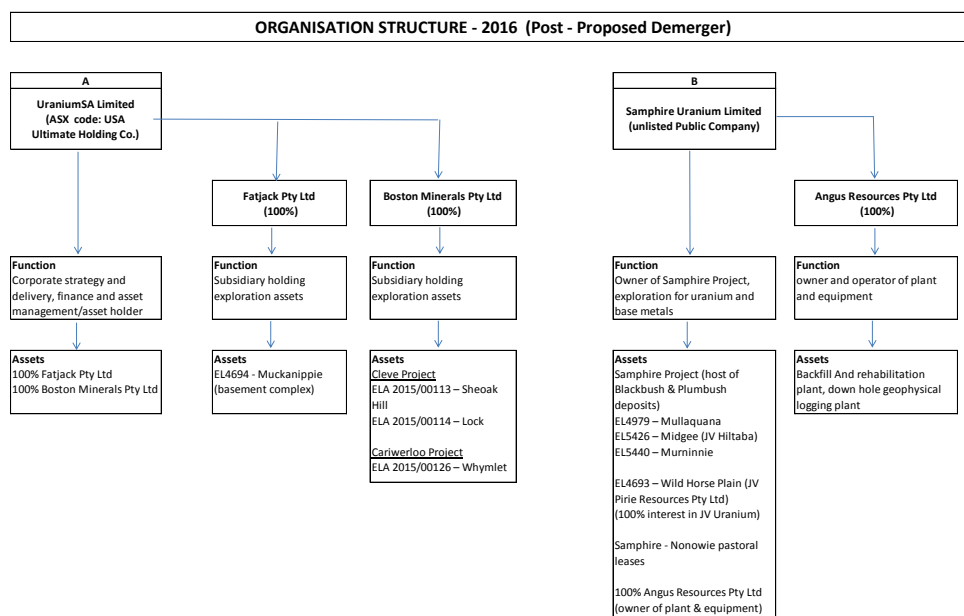
The Company has discovered sediment hosted uranium mineralisation within Exploration Licence 4979, Samphire, which is located 20km south of the industrial city of Whyalla on the eastern Eyre Peninsula in South Australia. The Exploration Licence is owned and operated by Samphire Uranium Pty Ltd, a wholly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

On 6 April 2016 the Company announced a proposal that involves the demerger of a restructured Samphire Uranium Pty Ltd to Samphire Uranium Limited ('SUL') as a separate standalone unlisted public company. SUL is the owner of the Samphire Project Uranium Assets. Subject to shareholder approval the demerger will result in the following structure with UraniumSA shareholders owning shares in both entities pro-rata to their holding in UraniumSA at the time.



The exploration results and 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.