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By E-Lodgement

Uranio Limited Acquires 100% of Ponton North Project

Uranio Limited ("**Uranio**") has acquired Deep Yellow Limited's 30% carried interest in the five Ponton North tenements for a cash consideration of \$150,000.

The tenements are located approximately 200km northeast of Kalgoorlie, surrounding the Mulga Rock uranium deposits and lying directly to the northeast of Uranio's 100% owned Double 8 uranium deposit in Western Australia.

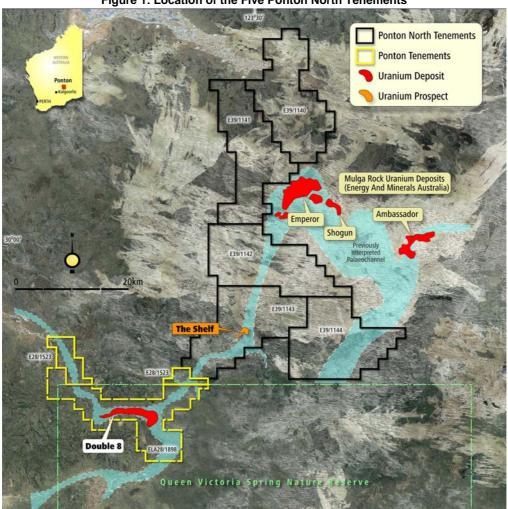


Figure 1: Location of the Five Ponton North Tenements



Uranio now holds 100% interest in the Ponton North tenements (previously 70%). The updated ownership structure of the uranium projects under Uranio's management, following this acquisition, is summarised in the following table:

Project	Location	Tenements	Uranio Ownership	Joint Venturer
Siccus	South Australia	1 Granted	90%	Signature Resources (10%)
Gardner Range	Western Australia	4 Granted	100%	
Ponton (North)	Western Australia	5 Granted	100%	
Ponton (Double 8)	Western Australia	1 Granted 1 Application	100%	

As a result of this acquisition, Uranio has consolidated its ownership position in this highly prospective uranium province that contains the 54Mlb Mulga Rock deposits (Energy and Minerals Australia) and the 11Mlb Double 8 deposit (Uranio). The Company now has 100% control of exploration tenements and applications covering over 1,300km² in the area.

For and on behalf of the Board,

Dr Robert Wrixon

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The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Sam Ulrich, who is a Member of the AusIMM. Mr Ulrich is employed by Wesmin Consulting Pty Ltd. Mr Ulrich has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ulrich consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.