



Date: 12 October 2009

## **NEW RECORD DATE FOR SAU NON RENOUNCEABLE ENTITLEMENT OFFER OF SNU SHARES TO SNU SHAREHOLDERS**

Southern Uranium Limited (ASX: SNU) and Southern Gold Limited (ASX: SAU) have received advice from CITIC Australia Pty Ltd (CITIC) that the approval of the Foreign Investment Review Board for CITIC to acquire its respective proportion of the underwritten shares pursuant to the underwriting agreement has now been received.

SAU has now advised that all conditions precedent to the underwriting agreement have now been satisfactorily met and that a formal unconditional offer can now be despatched to SNU shareholders.

SAU and SNU have agreed that the new Record Date for determining entitlements to the Offer will be Friday 16 October 2009. Shareholders registered on the Company's share register at 7.00pm on the Record Date will be entitled to participate in the Offer.

Details of the offer are as follows:

- The offer will be made on a pro rata non renounceable basis (i.e. approximately 9 shares for every 14 held) at 5.5 cents per share to all SNU shareholders as at the Record Date.
- The Offer will be fully underwritten by two of SNU's major shareholders, Talbot Group Holdings Pty Ltd (TGH) and CITIC Australia Pty Ltd (CITIC).
- Shareholders will be able to apply for additional shares from any shortfall and will be allocated additional shares as available from the shortfall before the underwriter takes up the remainder of the shortfall
- Each of the Directors of SNU has indicated their intention to apply for at least their entitlement under the Offer

The Offer documentation including full terms and conditions and Entitlement and Acceptance Forms (**Offer Document**) is being prepared by SAU and it is expected that the Offer Document will be dispatched to SNU shareholders by SAU by Thursday 22 October 2009.

Indicative dates for the Offer are as follows:

Activity	Date
Record Date for determining entitlements under the Offer	Friday 16 October 2009
Despatch of documents to shareholders	Thursday 22 October 2009
Offer Expected to Close	Thursday 5 November 2009
Expected Date for Despatch of holding statements:	Thursday 12 November 2009

**ALL DATES ARE SUBJECT TO CHANGE AND ACCORDINGLY ARE INDICATIVE ONLY. IN PARTICULAR, SNU AND SAU HAVE THE RIGHT TO VARY THE DATES OF THE OFFER, WITHOUT PRIOR NOTICE.**

For further information contact

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*Southern Uranium Limited is a uranium-focussed resources company with a strong platform of active exploration properties and drill targets in the highly prospective Gawler Craton and is developing uranium exploration projects elsewhere in Australia. The Company aims to grow into a major uranium explorer and developer by seeking uranium opportunities globally.*