28/JUL/2010/WED 15:21 FAX No. P. 001



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Facsimile

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| То: | ASX | Fax Number: | 1300 135 638 | · <u>-</u> |
|------------|--|-----------------|--------------|------------|
| Attention: | | | | |
| From: | Scott Nissen | | | |
| Date: | 28/07/10 | No. of pages (i | nc header): | 4 |
| Subject: | Form 604 Talbot Group Investments Pty Ltd / Talbot Group Holdings Pty Ltd – Southern Uranium Limited | | | |

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15 July 2001

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme

Southern Uranium Limited

ACN/ARSN

115 338 979

1. Details of substantial holder (1)

Name

(a) Talbot Group Investments Pty Ltd

ACN\ARSN (If applicable) 096 001 857

Name

(b) Talbot Group Holdings Pty Ltd

ACN/ARSN (if applicable)

010 949 630

There was a change in the interests of the

substantial holder on

14/07/10

The previous notice was given to the company on

The previous notice was dated

16/11/09 16/11/09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary | 33,407,789 | 29.10% | 57,523,680 | 37.08% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 11/12/09 | Talbot Group Holdings Pty Ltd / Talbot Group Investments Pty Ltd | Transfer of shares from Talbot Group Holdings Pty Ltd to Talbot Group Investments Pty Ltd | \$0.09 per share | 16,509,738 ordinary shares | 16,509,738 |
| 14/07/10 | Talbot Group Investments Pty Ltd | Purchase of shares held by Talbot Group Investments Pty Ltd | \$0.08 per share | 8,353,441 ordinary shares | 8,353,441 |
| 14/07/10 | CITIC Australia Pty Ltd | Purchase of shares held by CITIC Australia Pty Ltd | \$0.08 per share | 15,762,450 ordinary shares | 15,762,450 |

4. Present relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant Interest (6) | Class and number of securities | Person's votes |
|-----------------------------|------------------------------------|---|------------------------------------|--------------------------------------|----------------|
| See Annexure | | | | | |
| Α | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:



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| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Nii | |

6. Addresses

The addresses of the persons named in this form are as follows:

| Name | Address |
|----------------|---------|
| See Annexure A | |

Signature

print name

Donald Nissen

capacity

Director

sign here

Don Name

date 27/07/10

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (Indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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13 March 2000

ANNEXURE A

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder by Taibot Group Investments Pty Ltd and Taibot Group Holdings Pty Ltd.

4. Present relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|---|--|--------------------------------------|----------------|
| Talbot Group investments Pty Ltd | Talbot Group Investments Pty Ltd | Talbot Group Investments Pty Ltd | Holder | 25,060,322 | 25,060,322 |
| Talbot Group Holdings Pty Ltd | Talbot Group Investments Pty Ltd | Talbot Group Investments Pty Ltd | Talbot Group Holdings Pty Ltd has voting power above 20% in Talbot Group Investments Pty Ltd, and therefore has the same relevant Interests as Talbot Group Investments Pty Ltd has. | 25,060,322 | Nii |
| Talbot Group Investments Pty Ltd | Donald Ian Nissen | Donald Ian Nissen | Director of Talbot Group investments Pty Ltd | 10,000 | 10,000 |
| Talbot Group Investments Pty Ltd | Amanda Talbof | Amanda Talbot | Related Party | 81,167 | 81,167 |
| Talbot Group Investments Pty Ltd | Alexandra Talbot | Alexandra Talbot | Related Party | 40,585 | 40,585 |
| Talbot Group Investments Pty Ltd | Claudia Talbot | Claudia Talbot | Related Party | 40,585 | 40,585 |
| Talbot Group Investments Pty Ltd | Mr Denis Wood & Mrs Anne Wood <the wood<br="">Investment A/C></the> | Mr Denis Wood & Mrs Anne Wood <the a="" c="" investment="" wood=""></the> | Related Party | 100,000 | 100,000 |
| CITIC Australia Pty Ltd | CITIC Australia Pty Ltd | CITIC Australia Pty Ltd | # | 32,191,021 | 32,191,021 |

[#] CITIC Australia Pty Ltd is an associate of Talbot Group Holdings Pty Ltd, Talbot Group Investments Pty Ltd and its associates by virtue of the Memorandum of Understanding dated 3 April 2007.

6. Addresses

The addresses of the persons named in this form are as follows:

| Name | Address |
|----------------------------------|--|
| Talbot Group Investments Pty Ltd | PO Box 1573, Coorparoo QLD 4151 |
| Talbot Group Holdings Pty Ltd | PO Box 1573, Coorparoo QLD 4151 |
| Donald Ian Nissen | 13/28 Amazons Place, Jindalee QLD 4074 |
| Amanda Talbot | PO Box 1573, Coorparoo QLD 4151 |
| Alexandra Talbot | PO Box 1573, Coorparoo QLD 4151 |
| Claudia Talbot | PO Box 1573, Coorparoo QLD 4151 |
| Mr Denis Wood & Mrs Anne Wood | Unit 4501, 71 Eagle Street, Qld 4000 |
| CITIC Australia Pty Ltd | Level 7, 99 King Street, Melbourne, VIC 3000 |

Signed & Dated