

31 August 2010

The Manager
Company Announcements
Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sir/Madam

MANAGING DIRECTOR'S REMUNERATION CONTRACT

Uran Limited ("URA" or "the Company") writes to inform the market that in order to reduce financial liabilities within the Company, the Board of Uran has provided 12 months notice of termination of employment to Kate Hobbs, the current Managing Director.

Ms Hobbs' current employment contract requires the Company to provide 12 months notice if it seeks to terminate the contract without cause. The Board has determined to reduce this potential liability by giving notice to terminate the existing contract.

The Company will, at a period closer to the expiration of this 12 month period time, seek to re-negotiate a new employment contract with Ms Hobbs on similar terms to the existing contract, subject to a reduction in the termination notice period.

Yours sincerely,



PE Ryan
Chairman

