

6 May, 2010

The Manager Company Announcements Australian Stock Exchange Limited Via Electronic Lodgement

Dear Sir/Madam

CAPITAL RAISING

Uran Limited (ASX: URA) is pleased to announce that it has executed a capital raising mandate to raise \$1,543,850.02 through a placement and a rights issue to fund further exploration of the Grants Ridge Project and for working capital.

The Company will place 21,294,483 ordinary Shares to raise \$319,417.25 immediately, at \$0.015 per share.

Following the placement, the Company will offer a 1:2 rights issue to shareholders on the same terms as the placement to raise \$1,224,432.77 (81,628,852 ordinary shares at \$0.015). Placement shares will be entitled to participate in the rights issue.

Yours sincerely,

Sam Wright

Joint Company Secretary



