

EXPLORATION MANAGER APPOINTMENT

Australian based exploration company, Uranex Limited (ASX:UNX) is pleased to announce the appointment of Dr Sean Muller as Exploration Manager.

Uranex Limited is developing the Mkuju Uranium Project and Songea Coal Project, both 100% owned by the company and located in Southern Tanzania.

Dr Muller is an accomplished and highly regarded mining executive in the global uranium and coal sectors, and brings with him a wealth of experience in exploration, development, mining, managing and reclamation of uranium and coal projects, primarily in the Americas, Central Asia, China and Africa.

He holds a Bachelor of Arts (Earth Science), Master of Science (Geology) and Doctor of Philosophy (Mining Engineering) (Colorado School of Mines).

Amongst many other achievements in the Uranium sector, Dr Muller has been involved in the development of calcrete and alaskite deposits in Namibia, sandstone roll-front deposits in Kazakhstan, evaluation of unconformity deposits in the Athabasca basin, Canada, tabular sandstone deposits in the Grants belt of the United States, breccia pipe development in Arizona, United States, in-situ Uranium Mining in Wyoming and Texas in the United States plus all of the in-situ projects in Russia for an IPO on the London Exchange.

Amongst many other achievements, in the coal sector, Dr Muller has been involved in the evaluation of numerous coal deposits in Southern Africa, evaluation of coal projects in Mongolia, China, and the Americas.

He is expert at resource and reserve calculations in compliance to JORC and NI43-101.

The appointment of Dr Muller comes at an important phase of the company's growth, particularly with the maiden mineral resource estimate, resource expansion and preliminary evaluation program at the Mkuju Uranium Project, and exploration target and resource drilling program at the Songea Coal Project. These reports are due in the March 2012. Both projects are located in Southern Tanzania.

Dr Muller's uranium and coal exploration and mining skill sets complements the existing strong team at Uranex including Mr Rod Chittenden as Project Development and Metallurgy Manager, Dr Sarah Lawley as Sustainability Manager and Mr Godwin Nyelo as Tanzania Corporate Manager, as well as Mr Malcolm Titley (CSA Global Pty Ltd) as lead consultant to the Mkuju Uranium Project and Dr Gerard McCaughan (SRK Consulting) as lead consultant to the Songea Project.

Dr Muller will commence work with Uranex Limited on the 1st of March 2012 and will be based in Dar Es Salaam, Tanzania.

Regards



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ASX Code: UNX

Number of Shares
182.4M Ordinary Shares
11.65M Unlisted
Options

Market Capital
A\$63.7 Million
(@0.35c)

Board of Directors

Johann Jacobs
Chairman

Matthew Gauci
Managing Director

Stephen Hunt
Non-executive Director

Frank Poullas
Non-executive Director

John Nethersole
Company Secretary