

3 April 2012

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Madam,

DIRECTOR RESIGNATION

Callabonna Uranium Limited ('the Company') announces the resignation of Stephen McCaughey as a Director. Stephen will shortly be relocating to South America in a full time role as Managing Director of Andean Hydro Pty Ltd.

Stephen has been Director of the Company since July 2008, including Managing Director until July 2011. The Board of Callabonna would like to express its gratitude to Stephen for the contribution he has made to the Company over the previous four years.

In accordance with Listing Rule 3.19A, I attach an Appendix 3Z, Final Director's Interest Notice, for Stephen McCaughey.

Yours sincerely



Richard Edwards
Company Secretary

pjn6635

Registered Office
Level 2, 66 Hunter Street
Sydney NSW 2000
T: +61 2 9300 3366
F: +61 2 9221 6333
E: redwards@callabonna.com.au

Technical Office
6 Powlett Street
East Melbourne Vic 3002
T: +61 3 9417 2920
F: +61 3 9417 2728
E: mraetz@callabonna.com.au

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Callabonna Uranium Limited
ABN	71 099 247 408

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Stephen McCaughey
Date of last notice	9 January 2012
Date that director ceased to be director	3 April 2012

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 381,579 fully paid ordinary shares

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Mrs Nathalie McCaughey, wife of Stephen McCaughey	88,119 fully paid ordinary shares

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

Rule 3.19A.1