



URAN LIMITED

4 June 2009

Assay Results from Armijo Project, Grants Ridge Joint Venture

Uran Limited (ASX:URA) has received assay results for channel sampling carried out in May within the recently acquired part of the Armijo Project of the Grants Ridge Joint Venture.

The results generally support the results of similar sampling which were reported in April and May, with a weighted average grade of 548 ppm which is 10 % higher than that of the previously reported samples.

Uran is preparing to carry out drilling to test the potential for bulk mining and heap leaching of the Todilto Limestone, which has been the subject of historic small to medium scale high-grade uranium mining. Drilling is anticipated to commence in the fourth Quarter subject to receiving the necessary Exploration Permit.

Approval for the Exploration Permit is required from both the Federal Bureau of Land Management (BLM) and the New Mexico Department of Environment, Mining and Minerals Division (MMD). Approval has been received from the BLM and the company anticipates that full approval may be received in time to allow drilling to commence as planned in the fourth Quarter.

Pit Wall Sampling

The Todilto is generally only exposed in the walls of abandoned small-scale trenches and pits. In order to obtain qualitative information about the limestone pending grant of the drill permit, a further 181 vertical channel samples were collected from these pit walls for analysis.

Best results received to date include the following:-

Sample ID	U ₃ O ₈ ppm *	U ₃ O ₈ % #	V ₂ O ₅ %	Sample Height(m)	Rock Description	Oxidation
GRS314	8,347	0.84	0.41	3.2	limestone: largely crinkly +/- platy	Partial
GRS352	4,810	0.48	0.62	1.8	limestone: largely crinkly +/- platy	Partial
GRS254	3,867	0.38	0.27	1.1	limestone: largely crinkly +/- platy	Strong
GRS265	3,513	0.35	0.37	1.5	limestone: largely crinkly +/- platy	Strong
GRS266	3,384	0.34	0.27	2	limestone: largely crinkly +/- platy	Strong
GRS280	2,912	0.29	0.16	1.4	limestone: largely crinkly +/- platy	Partial
GRS256	2,429	0.25	0.20	1.2	limestone: largely crinkly +/- platy	Strong
GRS282	2,429	0.25	0.27	2.5	limestone: largely crinkly +/- platy	Partial
GRS369	2,305	0.24	0.23	2.5	limestone: largely crinkly +/- platy	Strong
GRS210	2,040	0.20	0.02	1.7	limestone: largely crinkly +/- platy	Partial
GRS283	1,934	0.19	0.36	1.8	limestone: largely crinkly +/- platy	Partial
GRS298	1,769	0.18	0.04	0.7	limestone: largely crinkly +/- platy	Partial
GRS337	1,745	0.18	0.18	0.8	limestone: largely crinkly +/- platy	Strong
GRS372	1,710	0.18	0.02	2.1	limestone: largely crinkly +/- platy	Strong
GRS215	1,627	0.17	0.02	1	limestone: largely crinkly +/- platy	Partial
GRS269	1,533	0.15	0.12	1.5	limestone: largely crinkly +/- platy	Strong
GRS353	1,503	0.15	0.37	1.2	limestone: largely crinkly +/- platy	Partial
GRS216	1,309	0.13	0.34	1	limestone: largely crinkly +/- platy	Strong
GRS315	1,256	0.13	0.16	2.5	limestone: largely crinkly +/- platy	Partial
GRS285	1,208	0.12	0.18	0.8	limestone: largely crinkly +/- platy	Partial

* Analysis by XRF05 # Analysis by XRF10

The weighted average of all 181 vertical channel samples from pit walls is 548 ppm U_3O_8 with a maximum value of 8,347 ppm over 3.2 metres. The weighted average value for V_2O_5 assays is 0.13% (1,300 ppm), with a maximum value of 0.82% over 1.5 metres. Only samples with values of more than 200 ppm U were tested for vanadium.

The Company considers that these samples may not be representative of the average grade or thickness of the target lithology throughout the Armijo Project. However they are considered encouraging for the potential for economic grades and thicknesses elsewhere in the Armijo Project.

Sampling Methodology

Vertical channel samples were taken along exposures of the Todilto in pits and trenches, to the maximum height for which access was possible. Samples are typically from 1 to 3 metres in length, so many samples are a composite of different facies of the limestone. Samples were spaced 10 metres apart except where collapse of the overlying sands made this impracticable. A total of 181 vertical channel samples was collected in May and sent to ALS laboratories in Reno Nevada for sample preparation before being sent to ALS in Vancouver for assay.

Samples were analysed for uranium by XRF05, and all samples which assayed greater than 200 ppm U were re-assayed using XRF10 for both uranium and vanadium.

Dump Samples

The two dump samples were collected along both sides of a non-perennial creek face cutting through the dump. Weighted average grade is 224 ppm U_3O_8 .

Outcrop Sampling

A total of 13 vertical channel samples was collected from outcropping Todilto Limestone around the base of mesas where these were accessible. The weighted average grade is 18 ppm U_3O_8 with a maximum of 241 ppm. These low levels are likely to be due to the leaching of uranium which is readily soluble in surface waters over a period of time. This is therefore not considered to represent the uranium content of the underlying rock.

Kate Hobbs
Managing Director

Competent Person

The information was reviewed by Mr Phillip Schiemer, the Company's Exploration Manager, a full time employee of the Company. Mr Schiemer has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Schiemer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



ABN 93 107 316 683 6/680 Murray Street, West Perth WA 6005 Australia PO Box 1040,
West Perth WA 6872 Australia
Phone: +61 8 9321 3445 Fax: +61 8 321 3449 Email: info@uranlimited.com.au
www.uranlimited.com.au

