

Uranex shores up Manyoni Project Development Holdings

20 May 2009

- **Exploration Licence renewal grants affirm holding coverage of current Manyoni Project Development Area**

Uranex is pleased to announce the granting by the Tanzanian Government of Prospecting (PL) and Prospecting Reconnaissance (PLR) licences, which provide complete coverage of the current Manyoni Project development area.

The granted licences cover the Manyoni Project area where uranium resources have been defined by the Company, and new targets identified. The current round of grants include: PLs Kianju; Saranda; Kilimantinde; and Muhalala; and Mkwese PLR as shown in the accompanying plan, together with other Uranex owned licences in the greater Bahi Region.

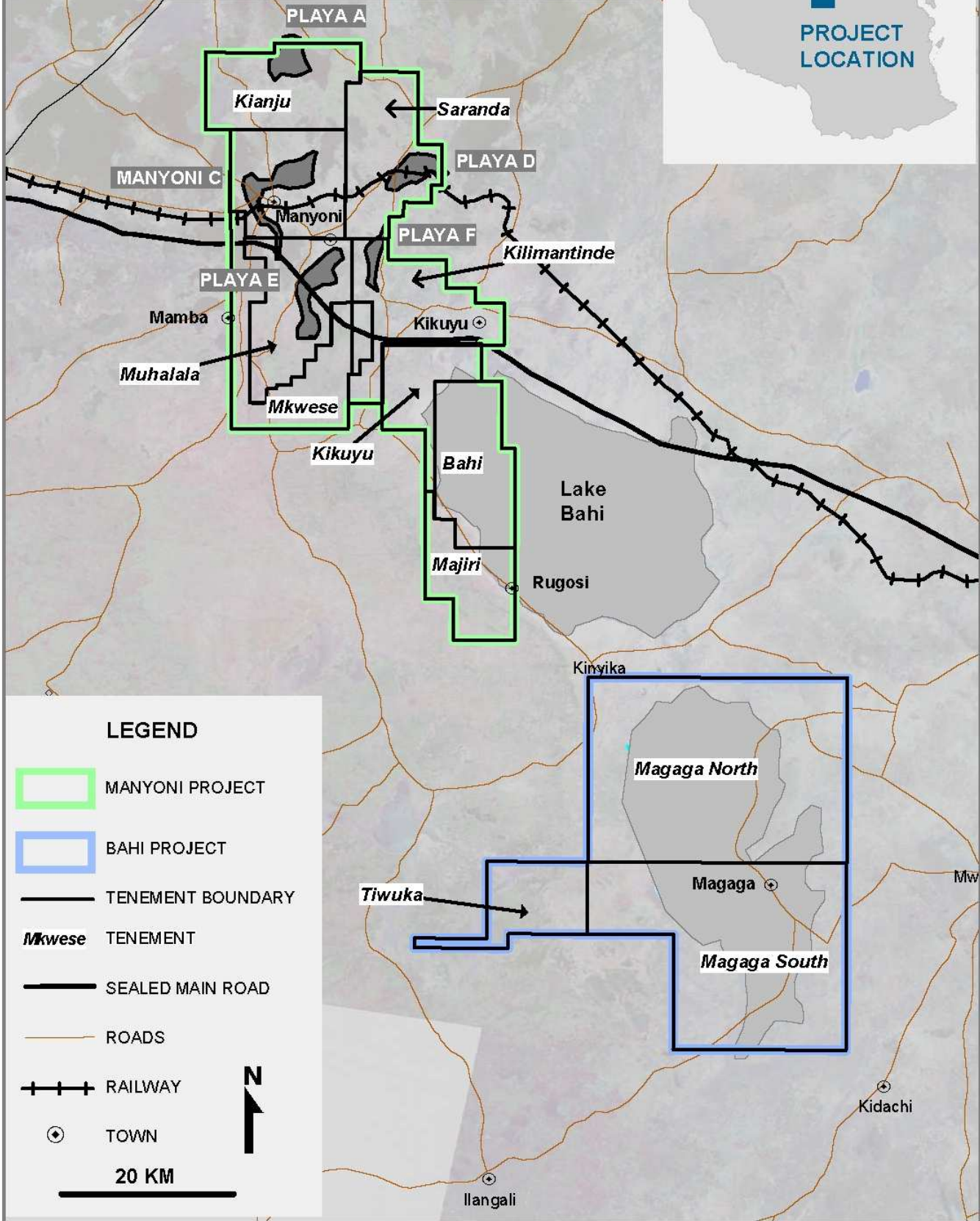
The licences in the greater Bahi Region, outside the current Manyoni Project area (see plan), form the basis for extensive potential resource expansion of the Manyoni Project operations over the mid and long term future. Exploration activities are planned to recommence shortly with the wet season drawing to a close.



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Information in this announcement relating to exploration results is based on data compiled by Dr John Cottle who is a Fellow and Chartered Professional - Geology of the Australasian Institute of Mining and Metallurgy, and who is a director of the Company. Dr Cottle has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cottle has signed a certificate consenting to the inclusion of the data in the form and context in which it appears.

BAHI REGION TENEMENTS Playa Deposits and Manyoni & Bahi Project Areas



LEGEND

- MANYONI PROJECT
- BAHI PROJECT
- TENEMENT BOUNDARY
- Mkwese* TENEMENT
- SEALED MAIN ROAD
- ROADS
- RAILWAY
- TOWN
- 20 KM

