

Uranex Commences Manyoni Uranium Project Pre-Feasibility Study

10 June 2009

- **Pre-Feasibility Study initiated following positive Scoping Study results**
- **AMC Consultants Pty Ltd appointed as Study Manager**
- **GRD Minproc engaged for all metallurgical and process plant aspects**
- **EnviroWorks Consulting engaged for all environmental aspects**

Uranex is pleased to confirm the commencement of the Pre-Feasibility Study ("Study") for its Manyoni Project in Central Tanzania, following positive Scoping Study results, with the appointment of internationally recognised AMC Consultants ("AMC") in Melbourne as the project manager to complete the Study.

AMC will be responsible for overall Study management, geology, mining, infrastructure, cost estimation and the final Study report. AMC is well-recognised and experienced in these areas and has engaged GRD Minproc and EnviroWorks Consulting as sub-consultants.

GRD Minproc will be responsible for all metallurgical aspects of the study, applying their experience and expertise to uranium recovery and process plant aspects of the Study.

EnviroWorks Consulting will be responsible for all environmental aspects of the Study, including social, community, environment radioactivity and radiation aspects, and the development of an environmental baseline for data measurement purposes.

The Study is scheduled for completion by December 2009, and represents an important milestone for the Company in the development of the highly prospective Manyoni Project. Additional geological exploration and drilling on identified prospects will also be carried out during the Study period in the Manyoni and Bahi regions, in line with this development.



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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.