

Share Placement – Allotment of Shares

29 June 2009

Uranex NL is pleased to advise that it has today issued and allotted 11,818,265 fully paid ordinary shares to the investors who participated in the share placement announced recently by the Company.

The Board of Uranex particularly welcomes New City Investment Managers Limited and Polo Resources Ltd as substantial shareholders. The Company is delighted with the support from all investors in the placement and advancement of its progression to uranium producer status.



John Nethersole
Company Secretary

About Uranex

Uranex NL is a uranium exploration and mining development company focused on the development of its advanced projects: The Manyoni Project Pre-Feasibility Study in central Tanzania; The Thatcher Soak Project in Western Australia; The Mkuju Project in southern Tanzania, and the exploration of its other significant licence holdings in Western Australia, Tanzania and the Northern Territory, in line with its disciplined business plan to become a recognised uranium producer.

These projects are near surface, in largely unconsolidated host sediments, which indicate low mining costs and simple processing requirements, thereby increasing operating margins and facilitating production at industry-low cut-off grades.

Uranex's foundations for Growth by Development and Production include its: Quality Assets embracing a diversity of mineralisation and occurrence types; Quality Management incorporating strong depths of operational, development, technical, and financial expertise; and Corporate expansion by productive joint ventures and acquisitions.