

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE**27 November 2009****CHAIRMAN ELECTED**

Uranex Directors are very pleased to advise that Mr. Andrew Daley has been elected Chairman of the Board of Directors.

Uranex wishes to acknowledge and thank Mr Ward for his significant contribution as the Company's former and inaugural Chairman.

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.