

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

15 FEBRUARY 2010

URANEX STRENGTHENS MANAGEMENT

Uranex is pleased to announce two new senior management appointments. These appointments signal the Board's confidence in progressing the Company's corporate development strategy.

Manager Exploration

Mr. Brendan Borg has been appointed Manager Exploration, a new role, to develop, implement, and achieve the Company's exploration strategies.

Brendan as a geologist, with over 13 years experience, has gained considerable knowledge from working in exploration, operations, environmental and project development roles.

He has a Bachelor of Science Degree in Geology from Monash University and a Master of Science in hydrogeology from UTS in Sydney. Brendan's career has included roles as Development Technologist and Geologist in industrial mineral commodities, Consultant environmental geologist/hydrogeologist, Supervising Geologist at Rio Tinto Iron Ore, and Chief Geologist for IronClad Mining.

Manager Sustainability

Dr. Sarah Lawley has been appointed Manager Sustainability, a new role encompassing the Environment, Social, Radiation, and Indigenous Affairs responsibilities the Company embraces in undertaking its exploration and development activities in both Tanzania and Australia.

Dr. Lawley has a broad range of experience in physics and environmental science. She is a specialist in the field of radiation protection and holds a PhD in nuclear physics from the University of Adelaide. In 2002 she commenced work with the Radiation Protection Branch of the South Australian EPA, monitoring the radiological aspects of operations at the Olympic Dam and Beverley uranium mines.

Sarah has worked in Oil and Gas as a petrophysicist with SANTOS, interpreting geophysical data and as a consultant with Kellogg, Brown and Root, implementing environmental monitoring programs. Since 2007 she has specialised in uranium project development, working on the environmental approvals for the Crocker Well project in South Australia and the Angela project in the Northern Territory.

She will be responsible for managing the areas of environment, radiation and community relations for the Company, ensuring that Uranex achieves best practice in environmental performance and maintains positive relationships with stakeholders. Sarah will also oversee the health and safety aspects of Uranex exploration and development projects both in Australia and Tanzania.



Dr John Cottle
Managing Director