

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

8 APRIL 2010

- **APPOINTMENT OF MDM AS MANYONI HEAP LEACH PFS ENGINEER**
- **PROJECT MANAGEMENT STRUCTURE STRENGTHENED**

MDM ENGINEERING

Uranex is very pleased to announce the appointment of MDM Engineering (MDM) as consultant metallurgical engineer to the ongoing Manyoni Heap Leach Pre-Feasibility Study (PFS). The South African based MDM has excellent process development experience, with particular emphasis on uranium projects, having recently completed both a scoping study and the PFS for Mantra Resources Limited on their Mkuju River Uranium Project in Tanzania.

Managing Director, John Cottle said ***“We are delighted to welcome MDM to our PFS team and look forward with confidence to their expert technical input and contribution to our Manyoni Heap Leach PFS, which remains on schedule for completion in the September Quarter, 2010”.***

MANAGER PROJECT DEVELOPMENT

Uranex is also pleased to announce that Mr Andrew Querzoli will join its senior management team as the Manager, Project Development in mid April. Andrew has considerable project management experience in feasibility studies, process engineering and metallurgy. His appointment will greatly assist the Company to achieve its proposed project development strategies, initially focusing on the Manyoni Project.

Andrew is a chemical engineer with over 10 years industry experience, including considerable recent experience developing uranium project operations in both Australia and Africa. He has held roles that include Process Project Manager on the SinoSteel/PepinNini Crocker Well Uranium Project, and Chemical Engineering roles on various aspects of Uranium One's Honeymoon Well Uranium Mine, including the Bankable Feasibility Study, and on Drying and Drum Packaging Plants for both Paladin's Langer Heinrich Uranium Mine and Heathgate Resources' Beverley Uranium Mine.

This appointment forms part of the Company's strengthened management strategy and completes the formation of a functionally based Management team, reporting to the Managing Director, as follows:

- Manager Exploration (Mr Brendan Borg);
- Manager Sustainability (Dr Sarah Lawley);
- Manager Project Development (Mr Andrew Querzoli);
- Manager Corporate Affairs, Tanzania (Mr Godwin Nyelo);
- Financial Controller (Mr Jason Rowles); and
- Company Secretary, Administration and Personnel (Mr John Nethersole).

These appointments and strengthened management signal the Board's strong confidence in progressing the Company's corporate development strategy.



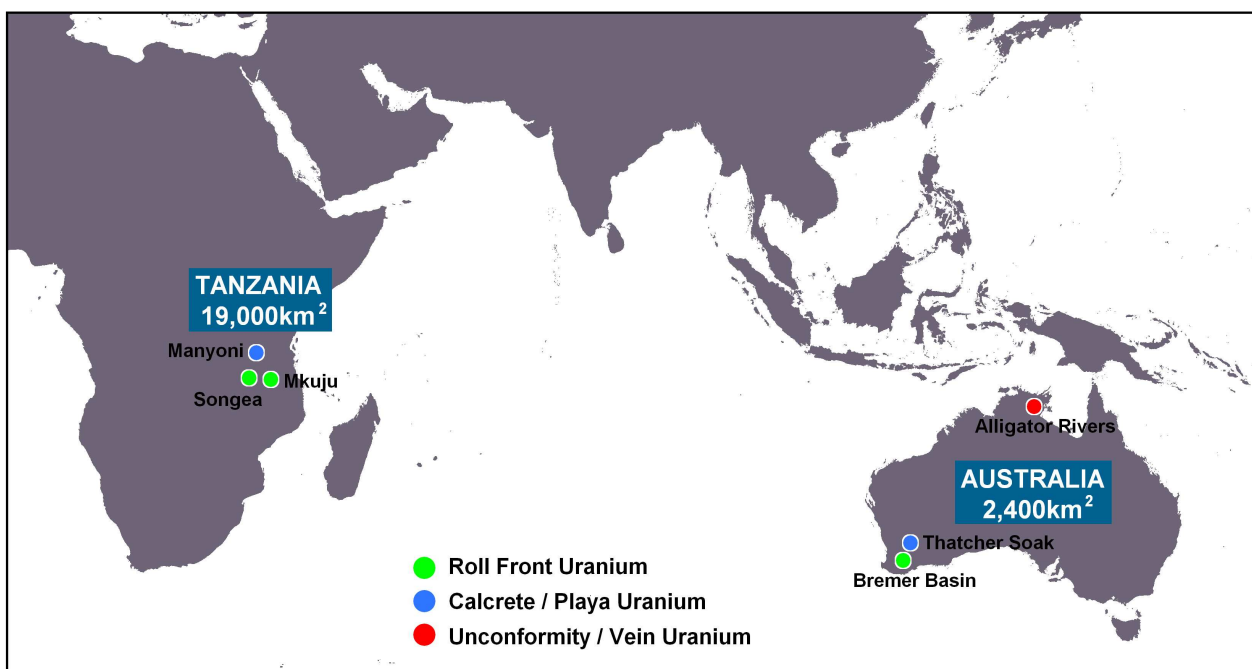
Dr John Cottle
Managing Director

About Uranex

Uranex NL is a uranium exploration and mining development company focused on the development of its, all 100% owned, advanced and exploration pipeline projects:

- Manyoni, Pre-Feasibility Study development Project in central Tanzania;
- Thatcher Soak Scoping Study development Project in Western Australia;
- Mkuju exploration project in southern Tanzania; and including
- Exploration of its other significant licence holdings in Western Australia, Tanzania and the Northern Territory.

All these projects are being progressed in line with Uranex's disciplined business plan to become a recognised uranium producer.



Uranex exploration and development projects distribution in Australia and Tanzania

The Manyoni and Thatcher Soak development projects are near surface, in largely unconsolidated clay, sand, and weathered product host sediments, which suggest low mining costs and straightforward, conventional processing, with the accompanying prospect for increased operating margins and facilitation of production at industry-low cut-off grades.

Testwork to date at Manyoni has shown potential amenability to heap leach processing, which if shown to be appropriate by imminent planned testwork, could enable future production at low cut-off grades similar to those applied at the Trekkopje Uranium Project in Namibia (Areva 100%) of 100 ppm U_3O_8 .

Uranex's foundations for Growth by Development and Production include its:

- Quality Assets embracing a diversity of uranium mineralisation and occurrence types;
- Strong Management covering operations, development, technical, and financial expertise; and
- Strategy for Corporate Expansion by productive joint ventures and acquisitions.