

**ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE
2 AUGUST 2010**

**MR. MATTHEW GAUCI APPOINTED
AS MANAGING DIRECTOR**

The Board of Directors of Uranex NL (the "Company") is pleased to announce the appointment of Mr Matthew Gauci as its new Managing Director and Chief Executive Officer. He will take up his appointment on 4 October 2010.

Mr Gauci is particularly experienced in the uranium sector having been a founding member of the Australian Uranium Association and has consulted to the Olympic Dam and Kintyre operations. In addition he was a founding director of uranium explorers Scimitar Resources Limited and Epsilon Energy Limited, and more recently has been a consultant to uranium companies in Australia and Africa.

Mr Gauci has a Bachelor of Science and a Master of Business Administration (from the University of Western Australia) and brings to the Company considerable experience in Corporate Finance and Business Development in the mining sector. This has encompassed exploration, development and production activities in his roles in senior management and also as a Director.

Andrew Daley Chairman said *"We are delighted that Matt has decided to join us at this particular stage of the Company's development, when the prefeasibility study of our Manyoni heap leach project in Central Tanzania is nearing completion and exploration at our Mkuju tenements in Southern Tanzania in particular is looking very exciting. We believe Matt has the credentials to take this Company forward in the coming years when we expect the demand for uranium globally will grow very strongly"*.

Further information: John Nethersole, Company Secretary or Andrew Daley, Chairman



John Nethersole
Company Secretary