

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

**MANAGING DIRECTOR RETIRES**

---

Uranex NL (ASX:UNX) wishes to confirm that Dr John Cottle retires as Managing Director as at close of business today.

Mr Andrew Daley Chairman said "On behalf of everyone at Uranex I would like to thank John for his efforts and dedication over the last two and a half years and would extend to him our very best wishes for every success in his future endeavours."

As previously announced, Mr Matthew Gauci will take up the role of Managing Director on 1 September 2010. In the interim any enquiries should be directed to the Company Secretary.



**John Nethersole  
Company Secretary**